

# **HANetf ICAV**

(an open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with variable capital and segregated liability between its sub-funds and registered in Ireland authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the “UCITS Regulations”))

## **ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2024**

(ICAV Registration Number: C178625)

## Annual Report and Audited Financial Statements

For the year ended 31 March 2024

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## Directors and Other Information

### Directors:

Manooj Mistry (British) <sup>1,3</sup>  
Samir Patel (British) <sup>1,3</sup>  
Brian Healy (Chairman, Irish) <sup>2</sup>  
Shane Ralph (Irish) <sup>3,4</sup>

<sup>1</sup> Employee of HANetf Limited

<sup>2</sup> Independent Non-executive Director

<sup>3</sup> Non-Executive Director

<sup>4</sup> Employee of Carne Global Financial Services Limited

### Manager\*:

HANetf Management Limited  
3rd Floor  
55 Charlemont Place  
Dublin, D02 F985  
Ireland

### Depositary:

(Up to 9 June 2023)  
The Bank of New York Mellon SA/NV, Dublin Branch  
Riverside II  
Sir John Rogerson's Quay  
Grand Canal Dock  
Dublin 2  
Ireland

(From 10 June 2023)  
J.P. Morgan SE – Dublin Branch  
200 Capital Dock  
79 Sir John Rogerson's Quay  
Dublin 2, D02 RK57  
Ireland

### Administrator and Transfer Agent:

(Up to 9 June 2023)  
BNY Mellon Fund Services (Ireland) Designated Activity  
Company  
One Dockland Central  
Guild Street  
International Financial Services Centre  
Dublin 1  
Ireland

(From 10 June 2023)  
J.P. Morgan Administration Services (Ireland) Limited  
200 Capital Dock  
79 Sir John Rogerson's Quay  
Dublin 2, D02 RK57  
Ireland

### Registrar:

Euroclear Bank S.A./N.V.  
1 Boulevard du Roi Albert II  
B-1210 Brussels  
Belgium

### ICAV Secretary\*:

Carne Global Financial Services Limited  
3rd Floor  
55 Charlemont Place  
Dublin, D02 F985  
Ireland

### Registered Office of the ICAV\*:

HANetf ICAV  
3rd Floor  
55 Charlemont Place  
Dublin, D02 F985  
Ireland

### Independent Auditor:

Ernst & Young  
EY Building  
Harcourt Centre  
Harcourt Street  
Dublin 2  
Ireland

### Legal Advisor to the ICAV:

A&L Goodbody  
International Financial Services Centre  
North Wall Quay  
Dublin 1  
Ireland

### Marketing Agent:

HANetf Limited  
City Tower  
40 Basinghall St  
London, EC2V 5DE  
United Kingdom

HANetf EU Limited  
(appointed on 1 September 2023)  
59/60 O'Connell Street  
Limerick  
V94 E95T  
Ireland

### Listing Sponsor:

A&L Goodbody Listing Limited  
International Financial Services Centre  
North Wall Quay  
Dublin 1  
Ireland

### Swiss Facilities Agent:

Waystone Fund Services (Switzerland) SA  
Av. Villamont 17 – 1005  
Lausanne  
Switzerland

\*Effective 1 November 2023, the address was changed from 2nd Floor, Block E, Iveagh Court, Harcourt Road, Dublin 2, Ireland to 3rd Floor, 55 Charlemont Place, Dublin, D02 F985, Ireland.

## Directors and Other Information (continued)

### UK Facilities Agent:

HANetf Ltd  
City Tower  
40 Basinghall Street  
London, EC2V 5DE  
United Kingdom

### Investment Manager for

1. Alerian Midstream Energy Dividend UCITS ETF
2. AuAg ESG Gold Mining UCITS ETF
3. Digital Infrastructure and Connectivity UCITS ETF
4. Electric Vehicle Charging Infrastructure UCITS ETF
5. ETC Group Digital Assets and Blockchain Equity UCITS ETF\*\*
6. ETC Group Global Metaverse UCITS ETF
7. European Green Deal UCITS ETF\*\*
8. Future of Defence UCITS ETF\*\*
9. Global Online Retail UCITS ETF\*\*
10. Grayscale Future of Finance UCITS ETF
11. HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF\*\*
12. HAN-GINS Cloud Technology Equal Weight UCITS ETF\*\*
13. HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF
14. HAN-GINS Tech Megatrend Equal Weight UCITS ETF
15. iClima Global Decarbonisation Enablers UCITS ETF
16. Procure Space UCITS ETF
17. Solar Energy UCITS ETF
18. Sprott Junior Uranium Miners UCITS ETF\*\*
19. Sprott Uranium Miners UCITS ETF
20. The Medical Cannabis and Wellness UCITS ETF\*\*
21. The Travel UCITS ETF
22. U.S. Global Jets UCITS ETF

\*\*\*Vident Advisory, LLC

1125 Sanctuary Pkwy.  
Suite 515  
Alpharetta  
GA 30009  
United States

### Investment Manager for

1. Saturna AI-Kawthar Global Focused Equity UCITS ETF

Saturna Capital Corporation  
1300 North State Street  
Bellingham  
WA 98225  
United States

### Investment Manager for

1. EMQQ Emerging Markets Internet & Ecommerce UCITS ETF
2. Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF
3. FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF\*\*
4. INQQ India Internet & Ecommerce ESG-S UCITS ETF\*\*
5. Sprott Copper Miners ESG Screened UCITS ETF\*\*
6. Sprott Energy Transition Materials UCITS ETF

\*\*\*\*Tidal Investments, LLC

Suite 203  
234 West Florida Street  
Milwaukee  
Wisconsin  
USA 53204

\*\*Please refer to Note 1 for sub-fund launch, merger and termination date.

\*\*\*Effective 14 July 2023, following a reorganisation, the Investment Manager of the Sub-Funds changed from Vident Investment Advisory, LLC to Vident Advisory, LLC.

\*\*\*\*Effective 1 November 2023, Toroso Investments, LLC officially changed its name to Tidal Investments LLC and the address was changed from 898 N. Broadway, Suite 2, Massapequa, New York 11758 to Suite 203, 234 West Florida Street, Milwaukee, Wisconsin, USA 53204.



# HANetf ICAV

## Directors' Report

The Board of Directors (the “Directors”) present Annual Report and audited financial statements of the HANetf ICAV for the year ended 31 March 2024.

### Structure of the Entity

HANetf ICAV is a variable capital investment company, organised as an Irish Collective Asset-Management Vehicle (the “ICAV”) under the laws of the Republic of Ireland. The Manager has appointed J.P. Morgan Administration Services (Ireland) Limited (the “Administrator”) as the administrator. The ICAV has appointed The J.P. Morgan SE – Dublin Branch (the “Depository”) to act as depository of the ICAV’s assets.

The ICAV is organised as an umbrella with a number of sub-funds each of which has its own investment objective, policies and restrictions.

The ICAV was authorised by the Central Bank of Ireland (the “Central Bank”) on 31 August 2018.

As at 31 March 2024, the ICAV has 23 active sub-funds. The sub-funds were registered for sale at the following venues as outlined below at the year end:

	Registered for Sale															Listing Venue									
Sub-Funds	Austria	Denmark	Finland	France	Germany	Ireland	Italy	Luxembourg	Mexico	Netherlands	Norway	Spain	Sweden	Switzerland	UK	Euronext Dublin	London Stock Exchange*	Borsa Italiana	Deutsche Borse	Swiss Infrastructure and Exchange	Euronext Paris	Xetra	Bolsa Mexicana de Valores	Bolsa Institucional de Valores	
Alerian Midstream Energy Dividend UCITS ETF	•	•	•	•	•	•	•	•	n/a	•	•	n/a	•	•	•	•	•	•	n/a	•	n/a	•	n/a	n/a	
AuAg ESG Gold Mining UCITS ETF	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	
Digital Infrastructure and Connectivity UCITS ETF	•	•	•	•	•	•	•	•	•	•	•	n/a	•	•	•	•	•	•	n/a	•	•	•	•	n/a	
Electric Vehicle Charging Infrastructure UCITS ETF	•	•	n/a	•	•	•	•	•	n/a	•	•	•	•	n/a	•	•	•	•	n/a	n/a	n/a	•	n/a	n/a	
EMQQ Emerging Markets Internet & Ecommerce UCITS ETF	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	
ETC Group Global Metaverse UCITS ETF	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	•	•	•	•	n/a	•	•	•	•	n/a	
European Green Deal UCITS ETF	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	•	•	•	n/a	n/a	•	•	•	n/a	n/a	
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10 yr UCITS ETF	n/a	n/a	n/a	n/a	n/a	•	n/a	n/a	•	n/a	n/a	n/a	n/a	n/a	•	•	•	n/a	n/a	n/a	n/a	n/a	n/a	•	
Future of Defence UCITS ETF	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	•	•	•	•	n/a	•	•	•	•	n/a	

# HANetf ICAV

## Directors' Report (continued)

## Structure of the Entity (continued)

	Registered for Sale															Listing Venue									
Sub-Funds	Austria	Denmark	Finland	France	Germany	Ireland	Italy	Luxembourg	Mexico	Netherlands	Norway	Spain	Sweden	Switzerland	UK	Euronext Dublin	London Stock Exchange*	Borsa Italiana	Deutsche Borse	Swiss Infrastructure and Exchange	Euronext Paris	Xetra	Bolsa Mexicana de Valores	Bolsa Institucional de Valores	
Grayscale Future of Finance UCITS ETF	•	•	•	•	•	•	•	•	n/a	•	•	n/a	•	n/a	•	•	•	•	n/a	n/a	•	n/a	n/a	n/a	
HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF	•	•	•	•	•	•	•	•	•	•	•	n/a	•	•	•	•	•	•	n/a	•	•	•	•	n/a	
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	
iClima Global Decarbonisation Enablers UCITS ETF	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	
INQQ India Internet & Ecommerce ESG-S UCITS ETF	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	•	•	•	•	n/a	n/a	•	•	•	n/a	
Procure Space UCITS ETF	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	n/a	•	•	n/a	
Saturna Al-Kawthar Global Focused Equity UCITS ETF	•	•	•	•	•	•	•	•	n/a	•	•	n/a	•	•	•	•	•	•	n/a	•	•	•	n/a	n/a	
Solar Energy UCITS ETF	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	n/a	•	n/a	
Sprott Copper Miners ESG Screened UCITS ETF	•	•	•	•	•	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	n/a	•	•	n/a	n/a	
Sprott Energy Transition Materials UCITS ETF	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	•	•	•	•	n/a	n/a	•	•	n/a	n/a	
Sprott Junior Uranium Miners UCITS ETF	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	•	•	•	•	n/a	n/a	•	•	n/a	n/a	
Sprott Uranium Miners UCITS ETF	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	•	•	•	•	n/a	•	•	•	n/a	n/a	
The Travel UCITS ETF	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	n/a	•	•	•	•	n/a	
U.S. Global Jets UCITS ETF	•	•	•	n/a	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	n/a	•	•	n/a	

\*The primary listing venue of the sub-funds is Euronext Dublin and they are admitted for trading on a number of exchanges.

## Directors' Report (continued)

### Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and financial statements, in accordance with the applicable law and regulations.

The Irish Collective Asset-Management Vehicles Act 2015 (the "ICAV Act") Section 116 requires the Directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the EU and applicable law.

Pursuant to the ICAV Act, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the ICAV and of its changes in net assets attributable to holders of redeemable participating shares for that financial year. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with IFRS and ensure that they contain the additional information required by the ICAV Act; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the ICAV will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

So far as each person who is a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made inquiries of fellow directors and the ICAV's auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

The Directors are also responsible for safeguarding the assets of the ICAV and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended (the "UCITS Regulations"), and the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, as amended (the "Central Bank UCITS Regulations"), the Directors are required to entrust the assets of the ICAV to the Depositary for safekeeping. In carrying out this duty, the Directors have delegated custody of the ICAV's assets to The Bank of New York Mellon SA/NV, Dublin Branch (up to 9 June 2023) and J.P. Morgan SE – Dublin Branch (from 10 June 2023) as Depositary to the ICAV. They have general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the ICAV Act.

### Adequate Accounting Records

The Directors believe that they have complied with the ICAV Act with regard to accounting records by the engagement of the services of an Administrator, who employs personnel with appropriate expertise and adequate resources to provide the ICAV's finance function.

The measures taken by the Directors to secure compliance with the ICAV's obligations to keep adequate accounting records include the use of appropriate systems and procedures and the employment of competent persons. The accounting records are retained at the office of the Administrator at 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland.

## Directors' Report (continued)

### Corporate Governance Statement

The ICAV is subject to corporate governance practices imposed by:

- (i) The ICAV Act, which is available for inspection at the registered office of the ICAV, and may also be obtained at <http://www.irishstatutebook.ie>;
- (ii) The Instrument of Incorporation of the ICAV which is available for inspection at the registered office of the ICAV at 3<sup>rd</sup> Floor, 55 Charlemont Place, Dublin, Ireland; and
- (iii) The Central Bank in their UCITS Regulations which can be obtained from the Central Bank's website at [www.centralbank.ie](http://www.centralbank.ie) and are available for inspection at the registered office of the ICAV.

From the establishment of the ICAV, the Directors voluntarily adopted and applied the Irish Funds Corporate Governance Code (the "IF Code") for Irish domiciled collective investment schemes issued in December 2011. The IF Code reflects existing corporate governance practices imposed on Irish authorised collective investment schemes and is available on request from the ICAV Secretary.

### Diversity

The Directors consider that diversity in its membership is beneficial and therefore seeks to ensure that the Board of Directors' size, structure and composition, including skills, knowledge and diversity is sufficient for the effective oversight and control of the ICAV. However, as the Board of Directors are committed to appointing the most appropriate candidates as Directors of the ICAV, it has not set any measurable objectives in respect of this policy.

### Composition and Operation of the Board of Directors

Unless otherwise determined by an ordinary resolution of the ICAV in general meeting and in accordance with Section 56 of the ICAV Act, the number of Directors may not be less than three. Currently, the Board of Directors of the ICAV is composed of four Directors.

The business of the ICAV is managed by the Directors, who exercise all such powers of the ICAV which are not required by the ICAV Act or by the Instrument of Incorporation of the ICAV to be exercised by the ICAV in a general meeting. The Directors meet on a quarterly basis or more frequently, if required.

A Director may, and the Secretary of the ICAV on the requisition of a Director will, at any time summon a meeting of the Directors. Decisions arising at any meeting of the Directors are determined by a majority of votes. In the case of an equality of votes, the Chairman has a second or casting vote. The quorum necessary for the transaction of business at a meeting of the Directors is two.

### Directors and Secretary

The Directors as at 31 March 2024 are listed in Directors and Other Information on page 1. Carne Global Financial Services Limited held the office of ICAV Secretary (the "Secretary") for the year ended 31 March 2024.

### Directors' Remuneration

The Board of Directors as a whole reviews Directors' remuneration. The Directors' policy is that the remuneration of non-executive and independent non-executive Directors should be fair and reasonable in relation to the time commitment and responsibilities of the Directors. Directors' fees are paid by the Manager.

### Directors' and Secretary's Interests in Shares and Contracts

None of the Directors, the Secretary, and their families had an interest in the shares of the ICAV at 31 March 2024. Other than the information disclosed in Note 14 of these financial statements, none of the Directors had a material interest in any contract or agreement of significance, as defined in the ICAV Act, during or at the end of the year in relation to the business of the ICAV.

## Directors' Report (continued)

### Employees

The governance framework of the ICAV reflects the fact that it has no employees or subsidiary companies and outsources investment management, distribution and administration.

### Transactions with Connected Persons

Regulation 43 of the Central Bank UCITS Regulations "Restrictions of transactions with connected persons" states that "A responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the shareholders of the UCITS".

As required under Central Bank UCITS Regulation 81.4, the Manager, as the responsible person is satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected person; and all transactions with connected persons that were entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

### Business Review and Future Development

The ICAV is an open-ended Irish collective asset-management vehicle with segregated liability between sub-funds established under the laws of Ireland pursuant to the ICAV Act, the UCITS Regulations and the Central Bank UCITS Regulations. The ICAV was established on 19 February 2018 and authorised by the Central Bank on 31 August 2018.

For a detailed analysis on investment objective of each Sub-Fund, please refer to the Investment Manager's Report on page 13 and Note 1 on page 60 of these financial statements.

### Principal Risks and Uncertainties

The main risks arising from the ICAV's financial instruments include market risk (including price risk, foreign currency risk and interest rate risk), credit risk, liquidity risk, capital risk, inflation risk and climate risk which are outlined in Note 9 of these financial statements. Risk information is outlined in the Prospectus.

### The Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation

The SFDR and Taxonomy Regulation disclosures relating to the environmental or social characteristics of the ICAV can be found on page 226 of these financial statements.

### Independent Auditor

Ernst & Young, Chartered Accountants and Statutory Audit Firm, have been appointed as auditors in accordance with Section 125(2) of the ICAV Act.

### Results and Distributions

The results for the year are set out in the Statement of Comprehensive Income. 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 profits of the Sub-Fund attributable to the Distributing Shares.

Distributions declared during the financial year are disclosed in Note 21 of these financial statements.

## Directors' Report (continued)

### Significant Events during the year

Events arising in Ukraine, as a result of military action being undertaken by Russia, may impact on securities directly or indirectly related to companies domiciled in Russia and/or listed on exchanges located in Russia ("Russian Securities"). As at 31 March 2024, AuAg ESG Gold Mining UCITS ETF, EMQQ Emerging Markets Internet & Ecommerce UCITS ETF, FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF, and HAN-GINS Tech Megatrend Equal Weight UCITS ETF held Russian Securities that are currently being fair valued at zero. The Investment Manager and the Board will monitor developments related to this military action, including current and potential future interventions of foreign governments and economic sanctions as they may arise.

Global Online Retail UCITS ETF was terminated on 8 May 2023.

Effective 1 June 2023, the TERs for HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF and Solar Energy UCITS ETF were adjusted to 0.39% and 0.49% respectively.

An updated Prospectus was issued on 12 June 2023. Updates to the prospectus included the change in Administrator of the ICAV from BNY Mellon Fund Services (Ireland) Designated Activity Company to J.P. Morgan Administration Services (Ireland) Limited and the change in Depositary from The Bank of New York Mellon SA/NV, Dublin Branch to J.P. Morgan SE – Dublin Branch.

Future of Defence UCITS ETF was launched on 3 July 2023.

Effective 10 July 2023, the supplement of HAN-GINS Cloud Technology Equal Weights UCITS ETF was noted by the Central Bank.

Effective 14 July 2023, following a reorganisation, the Investment Manager of the relevant Sub-Funds of the ICAV, as detailed on page 2 within Directors and Other Information, changed from Vident Investment Advisory, LLC to Vident Advisory, LLC. This change was supplemented to the ICAV's prospectus by way of an addendum on 14 July 2023. Vident Advisory, LLC is authorised by the Central Bank to serve as Investment Manager to UCITS Funds.

European Green Deal UCITS ETF was launched on 24 July 2023.

Effective 29 September 2023, The Medical Cannabis and Wellness UCITS ETF (the "Merging Sub-Fund") merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF (the "Receiving Sub-Fund"), whereby the portfolio of investments of the Merging Sub-Fund was sold down before the effective date and, as a result, only cash was transferred to the Receiving Sub-Fund at the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

Effective 12 October 2023, L&G US Energy Infrastructure MLP UCITS ETF, a sub-fund of Legal & General UCITS PLC (the "Merging Sub-Fund"), merged into Alerian Midstream Energy Dividend UCITS ETF (the "Receiving Sub-Fund"), whereby the assets of the Merging Sub-Fund became assets of the Receiving Sub-Fund and managed in accordance with the investment policy of the Receiving Sub-Fund on the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

Effective 1 November 2023, Toroso Investments, LLC officially changed its name to Tidal Investments LLC.

FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF was terminated on 13 November 2023.

INQQ India Internet & Ecommerce ESG-S UCITS ETF was launched on 15 November 2023.

## Directors' Report (continued)

### Significant Events during the year (continued)

Sprott Copper Miners ESG Screened UCITS ETF was launched on 6 December 2023.

Sprott Junior Uranium Miners UCITS ETF was launched on 22 February 2024.

Effective 27 February 2024, HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF (the “Merging Sub-Fund”) merged into iClima Global Decarbonisation Enablers UCITS ETF (the “Receiving Sub-Fund”), whereby the portfolio of investments of the Merging Sub-Fund was sold down before the effective date and, as a result, only cash was transferred to the Receiving Sub-Fund at the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

Effective 14 March 2024, ETC Group Digital Assets and Blockchain Equity UCITS ETF (the “Merging Sub-Fund”) merged into ETC Group Global Metaverse UCITS ETF (the “Receiving Sub-Fund”), whereby the portfolio of investments of the Merging Sub-Fund was sold down before the effective date and, as a result, only cash was transferred to the Receiving Sub-Fund at the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

Effective 28 March 2024, HAN-GINS Cloud Technology Equal Weight UCITS ETF (the “Merging Sub-Fund”) merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF (the “Receiving Sub-Fund”), whereby the portfolio of investments of the Merging Sub-Fund was sold down before the effective date and, as a result, only cash was transferred to the Receiving Sub-Fund at the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

There were no other significant events during the year.

### Subsequent Events after the year end

Effective 28 March 2024, the ICAV and the Manager entered into a Securities Lending Agreement with JP Morgan SE – Luxembourg Branch as the Securities Lending Agent. As per the Securities Lending Agreement, the ICAV on behalf of sub-funds may enter into securities lending programmes for the purpose of efficient portfolio management and subject to the conditions and limits set out in the Central Bank UCITS Regulations. The securities lending programme commenced on 17 April 2024.

Effective 16 April 2024, the AuAg ESG Gold Mining UCITS ETF's supplement was updated to incorporate changes relating to maximum and expected proportion of the NAV that can be subject to securities financing transactions including other general updates.

Effective 16 April 2024, the ICAV's Prospectus was updated to incorporate general updates, including, but not limited to, the following:

- Appointment of HANetf EU Limited as the marketing agent of the ICAV;
- Inclusion of definition relating to securities lending agreement, and
- Inclusion of large shareholder risk within risk factors.

Solar Energy UCITS ETF was terminated on 17 April 2024.

Effective 19 April 2024, U.S. Global Jets UCITS ETF (the “Merging Sub-Fund”) merged into The Travel UCITS ETF (the “Receiving Sub-Fund”), whereby the portfolio of investments of the Merging Sub-Fund was sold down before the effective date and, as a result, only cash was transferred to the Receiving Sub-Fund at the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

# HANetf ICAV

## Directors’ Report (continued)

### Subsequent Events after the year end (continued)

Effective 19 April 2024, Procure Space UCITS ETF (the “Merging Sub-Fund”) merged into Future of Defence UCITS ETF (the “Receiving Sub-Fund”), whereby the portfolio of investments of the Merging Sub-Fund was sold down before the effective date and, as a result, only cash was transferred to the Receiving Sub-Fund at the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

Electric Vehicle Charging Infrastructure UCITS ETF was terminated on 29 April 2024.

Lloyd Focus Equity UCITS ETF and Lloyd Growth Equity UCITS ETF were launched on 16 May 2024.

Effective 24 June 2024, the name of INQQ India Internet & Ecommerce ESG-S UCITS ETF was changed to INQQ India Internet UCITS ETF.


Effective 24 June 2024, the name of EMQQ Emerging Markets Internet & Ecommerce UCITS ETF was changed to EMQQ Emerging Markets Internet UCITS ETF.

Effective 28 June 2024, the name of ETC Group Global Metaverse UCITS ETF was changed to ETC Group Web 3.0 UCITS ETF including change to index from Solactive ETC Group Global Metaverse Index to Solactive ETC Group Web 3.0 Index.

There were no other significant events after the year end.

## On behalf of the Board of Directors

DocuSigned by:




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Director

18 July 2024

DocuSigned by:



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Director

18 July 2024



## REPORT FROM THE DEPOSITARY TO THE SHAREHOLDERS

### For the period from 1 April 2023 to 9 June 2023 (the "Period")

The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary" "us", "we", or "our") has enquired into the conduct of HANetf ICAV (the "ICAV") for the Period, in its capacity as Depositary to the ICAV.

This report including the opinion has been prepared for and solely for the shareholders in the ICAV, in accordance with our role as Depositary to the ICAV and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

### Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the "Regulations").

Our report shall state whether, in our opinion, the ICAV has been managed in that period in accordance with the provisions of the ICAV's constitutional documentation and the Regulations. It is the overall responsibility of the ICAV to comply with these provisions. If the ICAV has not been so managed, we as Depositary must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

### Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties and to ensure that, in all material respects, the ICAV has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the ICAV's constitutional documentation and the appropriate regulations.

### Opinion

In our opinion, the ICAV has been managed during the Period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the ICAV by the constitutional documentation and the Regulations; and
- (ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations.



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For and on behalf of The Bank of New York Mellon SA/NV, Dublin Branch  
Riverside II,  
Sir John Rogerson's Quay,  
Grand Canal Dock,  
Dublin 2  
Date: 18 July 2024

## Report of the Depositary to the Shareholders

**For the period 10 June 2023 to 31 March 2024**

We, J.P. Morgan SE - Dublin Branch, appointed Depositary of HANetf ICAV (the "ICAV") provide this report solely in favour of the Shareholders of the ICAV for the period 10 June 2023 to 31 March 2024 (the "period").

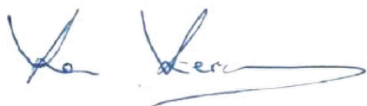
This report is provided in accordance with the UCITS Regulations – European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended ("UCITS Regulations"). We do not, in the provision of this report, accept nor assume responsibility for any other purpose or to any other person to whom this report is shown.

In accordance with our Depositary obligation as provided for under the UCITS Regulations, we have enquired into the conduct of the ICAV for the Accounting Period and we hereby report thereon to the Shareholders of the ICAV as follows;

We are of the opinion that the ICAV has been managed during the period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the ICAV by the constitutional documents and the UCITS Regulations; and
- (ii) otherwise in accordance with the provisions of the constitutional documents and the UCITS Regulations.

**For and on behalf of**



J.P. Morgan SE - Dublin Branch  
200 Capital Dock  
79 Sir John Rogerson's Quay  
Dublin 2, D02 RK57  
Ireland

**18 July 2024**

## Investment Manager's Report

For the year ended 31 March 2024

### Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index. The investment management approach is to buy a portfolio of securities that as far as practicable consist of the securities or a sample thereof that make up the benchmark index, in similar proportion to the weights represented in the index. Due to certain local market restrictions and limitations, the fund may have to look for similar characteristics with a subset or sample of the index. Depending on the underlying circumstances, these security mis-weights can result in either positive or negative tracking. In addition, the exposure of the Sub-Fund to the underlying index can slightly deviate from 100 per cent., i.e. the index investment ratio, which can have an additional impact on the Sub-Funds' tracking difference.

### Tracking Error

The tracking error for each Sub-Fund represents the annualised volatility of the daily differences between the returns of the Sub-Fund and the returns of its benchmark index for the year ended 31 March 2023.

The table below compares the Sub-Funds' performance against the performance of the relevant benchmark index during the abovementioned period. An explanation for the difference gross of the Total Expense Ratio ("TER") is provided as well. The table also shows the annualised tracking error for the year ended 31 March 2024.

Sub-Fund	Investment Manager	Sub-Fund return for the year ended 31/03/2024	Benchmark return for the year ended 31/03/2024	Tracking difference of TER	TER (pro rata since inception)	Tracking difference gross of TER	Explanation of the tracking difference	Actual tracking error	Explanation of the tracking error
Alerian Midstream Energy Dividend UCITS ETF	Vident Advisory LLC	25.07%	24.58%	0.49%	0.40%	0.89%	Within Tolerance	0.36%	Within Tolerance
AuAg ESG Gold Mining UCITS ETF	Vident Advisory LLC	-8.85%	-8.31%	-0.54%	0.60%	0.06%	Within Tolerance	0.30%	Within Tolerance
Digital Infrastructure and Connectivity UCITS ETF	Vident Advisory LLC	21.63%	22.52%	-0.89%	0.69%	-0.20%	Within Tolerance	0.24%	Within Tolerance
Electric Vehicle Charging Infrastructure UCITS ETF	Vident Advisory LLC	-58.30%	-57.86%	-0.44%	0.65%	0.21%	Within Tolerance	0.27%	Within Tolerance
EMQQ Emerging Markets Internet & Ecommerce UCITS ETF	Tidal Investments LLC	-1.30%	-0.08%	-1.21%	0.86%	-0.36%	Tracking Difference caused by execution on impact in Hong Kong and India	0.62%	Within Tolerance
ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>1</sup>	Vident Advisory LLC	84.42%	89.25%	-4.83%	0.60%	-4.23%	Sub-Fund was merged with METR 14 March 2024	0.11%	Sub-Fund was merged with METR 14 March 2024
ETC Group Global Metaverse UCITS ETF	Vident Advisory LLC	36.35%	37.48%	-1.13%	0.65%	-0.48%	Within Tolerance	0.23%	Within Tolerance
European Green Deal UCITS ETF <sup>2</sup>	Vident Advisory LLC	-6.49%	-5.71%	-0.78%	0.60%	-0.18%	Within Tolerance	0.53%	Within Tolerance
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF	Tidal Investments LLC	2.73%	3.23%	-0.50%	0.55%	0.05%	Tracking Difference caused by pricing methodology differences between the Sub-Fund and Index, as well as Mexican stock market holiday	3.64%	Tracking Error caused by pricing methodology differences between the Sub-Fund and Index

# HANetf ICAV

## Investment Manager's Report (continued)

For the year ended 31 March 2024

### Tracking Error (continued)

Sub-Fund	Investment Manager	Sub-Fund return for the year ended 31/03/2024	Benchmark return for the year ended 31/03/2024	Tracking difference of TER	TER (pro rata since inception)	Tracking difference gross of TER	Explanation of the tracking difference	Actual tracking error	Explanation of the tracking error
FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF	Tidal Investments LLC	0.27%	0.47%	-0.20%	0.55%	0.35%	Tracking Difference caused by realised G/L and liquidating the Sub-Fund	0.90%	Within Tolerance
Future of Defence UCITS ETF <sup>3</sup>	Vident Advisory LLC	35.86%	36.29%	-0.43%	0.69%	0.26%	Within Tolerance	0.42%	Within Tolerance
Grayscale Future of Finance UCITS ETF	Vident Advisory LLC	81.06%	81.82%	-0.76%	0.70%	-0.06%	Within Tolerance	0.27%	Within Tolerance
HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF <sup>4</sup>	Vident Advisory LLC	-25.70%	-27.70%	2.00%	0.55%	2.55%	Sub-Fund was merged with CLMA 27 February 2024	0.35%	Sub-Fund was merged with CLMA 27 February 2024
HAN-GINS Cloud Technology Equal Weight UCITS ETF <sup>5</sup>	Vident Advisory LLC	23.13%	22.04%	1.09%	0.59%	1.68%	Sub-Fund was merged with ITEK 28 March 2024	0.20%	Sub-Fund was merged with ITEK 28 March 2024
HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF	Vident Advisory LLC	-2.08%	-1.76%	-0.32%	0.59%	0.27%	Within Tolerance	0.34%	Within Tolerance
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	Vident Advisory LLC	22.76%	23.68%	-0.92%	0.59%	-0.33%	Within Tolerance	0.18%	Within Tolerance
iClima Global Decarbonisation Enablers UCITS ETF	Vident Advisory LLC	-8.98%	-8.23%	-0.75%	0.65%	-0.10%	Within Tolerance	0.46%	Within Tolerance
INQQ India Internet & Ecommerce ESG-S UCITS ETF <sup>6</sup>	Tidal Investments LLC	11.91%	13.98%	-2.07%	0.32%	-1.75%	Tracking Difference caused by Indian CGT	2.12%	Tracking Difference caused by Indian CGT
Procure Space UCITS ETF	Vident Advisory LLC	-10.56%	-10.01%	-0.55%	0.75%	0.20%	Within Tolerance	0.08%	Within Tolerance
Saturna AI-Kawthar Global Focused Equity UCITS ETF	Saturna Capital Corporation	22.65%	N/A	N/A	0.75%	N/A	N/A	N/A	N/A
Solar Energy UCITS ETF	Vident Advisory LLC	-34.18%	-33.51%	-0.67%	0.69%	0.02%	Within Tolerance	0.57%	Within Tolerance
Sprott Copper Miners ESG Screened UCITS ETF <sup>7</sup>	Tidal Investments LLC	31.18%	31.59%	-0.41%	0.24%	0.17%	Commission and FX timing	0.67%	Within Tolerance
Sprott Energy Transition Materials UCITS ETF	Tidal Investments LLC	-23.46%	-23.24%	-0.23%	0.65%	0.42%	Tracking Difference caused by Indian exposure and commission	0.98%	Within Tolerance

## Investment Manager's Report (continued)

For the year ended 31 March 2024

### Tracking Error (continued)

Sub-Fund	Investment Manager	Sub-Fund return for the year ended 31/03/2024	Benchmark return for the year ended 31/03/2024	Tracking difference of TER	TER (pro rata since inception)	Tracking difference gross of TER	Explanation of the tracking difference	Actual tracking error	Explanation of the tracking error
Sprott Junior Uranium Miners UCITS ETF <sup>8</sup>	Vident Advisory LLC	2.94%	3.00%	-0.06%	0.85%	0.79%	Within Tolerance	0.17%	Within Tolerance
Sprott Uranium Miners UCITS ETF	Vident Advisory LLC	63.90%	64.97%	-1.07%	0.85%	-0.22%	Within Tolerance	0.18%	Within Tolerance
The Medical Cannabis and Wellness UCITS ETF <sup>9</sup>	Vident Advisory LLC	-35.31%	-31.26%	-4.05%	0.80%	-3.25%	Sub-Fund was merged with WELL on 29 September 2023	4.84%	Sub-Fund was merged with WELL on 29 September 2023
The Travel UCITS ETF	Vident Advisory LLC	22.06%	22.81%	-0.74%	0.69%	-0.05%	Within Tolerance	0.10%	Within Tolerance
U.S. Global Jets UCITS ETF	Vident Advisory LLC	12.98%	13.82%	-0.84%	0.65%	-0.19%	Within Tolerance	0.62%	Within Tolerance

<sup>1</sup>The Sub-Fund merged into ETC Group Global Metaverse UCITS ETF on 14 March 2024, therefore, the return for the period is until 13 March 2024.

<sup>2</sup>The Sub-Fund was launched on 24 July 2023.

<sup>3</sup>The Sub-Fund was launched on 3 July 2023.

<sup>4</sup>The Sub-Fund merged into iClima Global Decarbonisation Enablers UCITS ETF on 27 February 2024, therefore, the return for the period is until 26 February 2024.

<sup>5</sup>The Sub-Fund merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF on 28 March 2024, therefore, the return for the period is until 27 March 2024.

<sup>6</sup>The Sub-Fund was launched on 15 November 2023.

<sup>7</sup>The Sub-Fund was launched on 6 December 2023.

<sup>8</sup>The Sub-Fund was launched on 22 February 2024.

<sup>9</sup>The Sub-Fund merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF on 29 September 2023, therefore, the return for the period is until 28 September 2023.

### Performance

The Alerian Midstream Energy Dividend UCITS ETF (Ticker Symbol: MMLP) NAV ended the period with a return of 25.07%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Energy had the most meaningful impact.

The AuAg ESG Gold Mining UCITS ETF (Ticker Symbol: ESGO) NAV ended the period with a return of -8.85%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Materials had the most meaningful impact.

The Digital Infrastructure and Connectivity UCITS ETF (Ticker Symbol: DIGI) NAV ended the period with a return of 21.63%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Information Technology had the most meaningful impact.

The Electric Vehicle Charging Infrastructure Equity UCITS ETF (Ticker Symbol: ELEC) NAV ended the period with a return of -58.30%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Industrials had the most meaningful impact.

The EMQQ Emerging Markets and Ecommerce UCITS ETF NAV ended the period with a return of -1.30%. The Sub-Fund's exposure to the financials and energy sectors were the main contributors to performance.

The ETC Group Digital Assets and Blockchain Equity UCITS ETF (Ticker Symbol: KOIN)<sup>1</sup> NAV ended the period with a return of 84.42%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Information Technology had the most meaningful impact.

## Investment Manager's Report (continued)

For the year ended 31 March 2024

### Performance (continued)

The ETC Group Global Metaverse Equity UCITS ETF (Ticker Symbol: METR) NAV ended the period with a return of 36.35%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Information Technology had the most meaningful impact.

The European Green Deal UCITS ETF (Ticker Symbol: EUGD)<sup>2</sup> NAV ended the period with a return of -6.49%. The Sub-Fund's return resulted primarily from contributions of its exposure to EUGD. By Sector, Information Technology had the most meaningful impact.

The Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF NAV ended the period with a return of 2.73%. The Sub-Fund's exposure to the Mexican government securities was the main contributors to performance.

The FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS liquidated on 13 November 2023. The Sub-Fund's NAV ended the period with a return of 0.27%. The Sub-Fund's exposure to the financials and energy sectors were the main contributors to performance.

The Future of Defence UCITS ETF (Ticker Symbol: NATO)<sup>3</sup> NAV ended the period with a return of 35.86%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Industrials had the most meaningful impact.

The Grayscale Future of Finance UCITS ETF (Ticker Symbol: GFOFLN) NAV ended the period with a return of 81.06%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Information Technology had the most meaningful impact.

The HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF (Ticker Symbol: ZERO)<sup>4</sup> NAV ended the period with a return of -25.70%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Information Technology had the most meaningful impact.

The HAN-GINS Cloud Technology Equal Weight UCITS ETF (Ticker Symbol: SKYY)<sup>5</sup> NAV ended the period with a return of 23.13%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Information Technology had the most meaningful impact.

The HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF (Ticker Symbol: WELL) NAV ended the period with a return of -2.08%. The Sub-Fund's return resulted primarily from contributions of its exposure to China. By Sector, Health Care had the most meaningful impact.

The HAN-GINS Tech Megatrend Equal Weight UCITS ETF (Ticker Symbol: ITEK) NAV ended the period with a return of 22.76%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Information Technology had the most meaningful impact.

The iClima Global Decarbonisation Enablers UCITS ETF (Ticker Symbol: CLMA) NAV ended the period with a return of -8.98%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Consumer Discretionary had the most meaningful impact.

INQQ India Internet Ecommerce ESG-S UCITS ETF has an inception date of 15 November 2023. The Sub-Fund's NAV ended the period with a return of 11.91%. The Sub-Fund's exposure to the consumer discretionary and financials sectors were the main contributors to performance.

The Procure Space UCITS ETF (Ticker Symbol: YODA) NAV ended the period with a return of -10.56%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Communication Services had the most meaningful impact.

The Saturna AI-Kawthar Global Focused Equity UCITS ETF (Ticker Symbol: AMAL) NAV ended the period with a return of 22.65%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Information Technology had the most meaningful impact.

The Solar Energy UCITS ETF (Ticker Symbol: TANN) NAV ended the period with a return of -34.18%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Information Technology had the most meaningful impact.

## Investment Manager's Report (continued)

For the year ended 31 March 2024

### Performance (continued)

Sprott Copper Miners ESG Screened UCITS ETF has an inception date of 6 December 2023. The Sub-Fund's NAV ended the period with a return of 31.18%. The Sub-Fund's exposure to the materials sector was the main contributor to performance.

Sprott Energy Transition Materials UCITS ETF NAV ended the period with a return of -24.65%. The Sub-Fund's exposure to the energy and materials sectors were the main contributors to performance.

The Sprott Junior Uranium Miners UCITS ETF (Ticker Symbol: URNJ)<sup>6</sup> NAV ended the period with a return of 2.94%. The Sub-Fund's return resulted primarily from contributions of its exposure to Australia. By Sector, Energy had the most meaningful impact.

The Sprott Uranium Miners UCITS ETF (Ticker Symbol: URNM) NAV ended the period with a return of 63.90%. The Sub-Fund's return resulted primarily from contributions of its exposure to Canada. By Sector, Energy had the most meaningful impact.

The Medical Cannabis and Wellness UCITS ETF (Ticker Symbol: CBDX)<sup>7</sup> NAV ended the period with a return of -35.31%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Health Care had the most meaningful impact.

The Travel UCITS ETF (Ticker Symbol: TRYP) NAV ended the period with a return of 22.06%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Consumer Discretionary had the most meaningful impact.

The U.S. Global Jets UCITS ETF (Ticker Symbol: JETS) NAV ended the period with a return of 12.98%. The Sub-Fund's return resulted primarily from contributions of its exposure to United States. By Sector, Industrials had the most meaningful impact.

<sup>1</sup>KOIN merged with METR on 14 March 2024

<sup>2</sup>EUGD launched on 24 July 2023

<sup>3</sup>NATO launched on 3 July 2023

<sup>4</sup>ZERO merged with CLMA on 27 February 2024

<sup>5</sup>SKYY merged with ITEK on 28 March 2024

<sup>6</sup>URNJ launched on 22 February 2024

<sup>7</sup>CBDX merged with WELL on 29 September 2023

Tidal Investments, LLC  
Saturna Capital Corporation  
Vident Advisory, LLC  
May 2024

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANETF ICAV**

### ***Report on the audit of the financial statements***

#### **Opinion**

We have audited the financial statements of HANetf ICAV ('the ICAV') for the year ended 31 March 2024, which comprise the financial statements of Alerian Midstream Energy Dividend UCITS ETF, AuAg ESG Gold Mining UCITS ETF, Digital Infrastructure and Connectivity UCITS ETF, Electric Vehicle Charging Infrastructure UCITS ETF, EMQQ Emerging Markets Internet & Ecommerce UCITS ETF, ETC Group Digital Assets and Blockchain Equity UCITS ETF, ETC Group Global Metaverse UCITS ETF, European Green Deal UCITS ETF, Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF, FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF, Future of Defence UCITS ETF, Grayscale Future of Finance UCITS ETF, HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF, HAN-GINS Cloud Technology Equal Weight UCITS ETF, HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF, HAN-GINS Tech Megatrend Equal Weight UCITS ETF, iClima Global Decarbonisation Enablers UCITS ETF, INQQ India Internet & Ecommerce ESG-S UCITS ETF, Procure Space UCITS ETF, Saturna AI-Kawthar Global Focused Equity UCITS ETF, Solar Energy UCITS ETF, Sprott Copper Miners ESG Screened UCITS ETF, Sprott Energy Transition Materials UCITS ETF, Sprott Junior Uranium Miners UCITS ETF, Sprott Uranium Miners UCITS ETF, The Medical Cannabis and Wellness UCITS ETF, The Travel UCITS ETF and U.S. Global Jets UCITS ETF (each individually a "Fund" and collectively the "Funds").

The financial statements of the Funds comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, Statement of Cash Flows and notes to the financial statements, including the material accounting policy information set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and International Financial Reporting Standards (IFRS) as adopted by the European Union.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Funds as at 31 March 2024 and of their profit / loss for the year then ended;
- have been properly prepared in accordance with IFRS as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Irish Collective Asset-management Vehicles Act 2015, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the ICAV in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard as applied to public interest entities issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANETF ICAV**

### **Emphasis of Matter— financial statements prepared on a basis other than going concern**

We draw attention to note 1, note 2(a) and Note 24 to the financial statements which explains that the directors have either terminated or terminated via merger the following Funds:

- FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF
- Electrical Vehicle Charging Infrastructure UCITS ETF
- Solar Energy UCITS ETF
- ETC Group Digital Assets and Blockchain Equity UCITS ETF
- The Medical Cannabis and Wellness UCITS ETF
- HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF
- HAN-GINS Cloud Technology Equal Weight UCITS ETF
- U.S. Global Jets UCITS ETF
- Procure Space UCITS ETF

Therefore, the directors do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements of these Funds. Accordingly, the financial statements have been prepared on a non-going concern basis for these Funds as described in note 2(a).

Our opinion is not modified in respect of this matter.

### **Conclusions relating to going concern**

Other than as noted in the preceding paragraph, in auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate other than the sub funds noted in the above paragraph. Our evaluation of the directors' assessment of each Fund's ability to continue to adopt the going concern basis of accounting included:

- Confirming our understanding of management's going concern assessment process and also engaging with management to understand the key factors which were considered in their assessment;
- Obtaining management's going concern assessment, which covers at least 12 months from the date of approval of the financial statements;
- Reviewing and evaluating the reasonability of the key factors considered by management in making their assessment of going concern including consideration of the availability of liquid assets to meet ongoing operational costs and known future capital activity in the Funds. In assessing these, we obtained and reviewed the liquidity terms which the Funds offer to investors together with reviewing post year-end capital activity and enquiring of management as to whether there are any subsequent events, including performance, that might give rise to conditions which could lead management to discontinue the operations of the Funds.
- Reviewing the Funds' going concern disclosures included in the annual report in order to assess that the disclosures were appropriate and in conformity with the reporting standards.

### **Conclusion**

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on each Fund's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue, with the exception of the Funds noted above, which are prepared on a basis other than going concern. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to each Fund's ability to continue as a going concern.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANETF ICAV

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) that we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements of the ICAV as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk	Key observations
<p><b>Valuation of financial assets and financial liabilities at fair value through profit or loss</b></p> <p>We have considered valuation of financial assets at fair value through profit or loss (with a combined fair value of USD 1,069,709,998, (2023: USD 608,223,602)) and financial liabilities at fair value through profit or loss (with a combined fair value of (USD 1,388,034) (2023: (USD 431,258))) as a key audit matter as it is a key driver of the Funds' performance and net asset value.</p> <p>Please refer to Note 8 – Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss, Note 9 – Financial Risk Management and Note 10 – Fair Value disclosures in the financial statements. Please refer to Note 20 – Exchange Rates for exchange rates of non-USD denominated currencies as at year-end used in the calculation of the combined value above.</p>	<p>We obtained the listing of financial assets and financial liabilities at fair value through profit or loss as at 31 March 2024 from the Administrator.</p> <p>We assessed the reasonableness of the valuation for financial assets and financial liabilities at fair value through profit or loss by:</p> <ul style="list-style-type: none"> <li>obtaining an understanding and evaluating the key controls that have been implemented over the valuation process for financial assets and financial liabilities at fair value through profit or loss. This includes obtaining the service auditor's report of the Administrator and identifying the key controls in place at the Administrator over the investment valuation process;</li> <li>comparing values to quoted prices or vendor prices; or</li> <li>recalculating fair value using industry standard models, assessing the reasonableness of the assumptions and data inputs used by the Directors.</li> </ul>	<p>No issues have been noted from the performance of our procedures over this key audit matter</p>

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANETF ICAV

### Key audit matters

Risk	Our response to the risk	Key observations
<p><b>Existence of financial assets and financial liabilities at fair value through profit or loss</b></p> <p>We have considered existence of financial assets at fair value through profit or loss (with a combined fair value of USD 1,069,709,998 (2023: USD 1,263,516)) and financial liabilities at fair value through profit or loss (with a combined fair value of (USD 1,388,034) (2023: (USD 431,258))), as a key audit matter as it is a key driver of the Funds' performance and net asset value.</p> <p>Please refer to Note 8 – Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss, Note 9 – Financial Risk Management and Note 10 – Fair Value disclosures in the financial statements. Please refer to Note 20 – Exchange Rates for exchange rates of non-USD denominated currencies as at year-end used in the calculation of the combined value above.</p>	<p>We obtained the listing of financial assets and financial liabilities at fair value through profit or loss as at 31 March 2024 from the Administrator.</p> <p>We assessed the reasonableness of the existence for all financial assets and financial liabilities at fair value through profit or loss by:</p> <ul style="list-style-type: none"> <li>obtaining an understanding and evaluating the key controls that have been implemented over the reconciliation process for financial assets and financial liabilities at fair value through profit or loss. This includes obtaining the service auditor's report of the Administrator and identifying the key controls in place at the Administrator over the investment reconciliation process.</li> <li>obtaining independent confirmations directly from the depositary and counterparty of each of the financial assets and financial liabilities at fair value through profit or loss held at year-end and investigating any material differences identified.</li> </ul>	<p>No issues have been noted from the performance of our procedures over this key audit matter.</p>

### Our application of materiality

We apply the concept of materiality in planning and performing the audit, in evaluating the effect of identified misstatements on the audit and in forming our audit opinion.

### Materiality

The magnitude of an omission or misstatement that, individually or in the aggregate, could reasonably be expected to influence the economic decisions of the users of the financial statements. Materiality provides a basis for determining the nature and extent of our audit procedures.

We determined materiality for the ICAV to be 0.5% of each Fund's Net Asset Value as 31 March 2024 (2023:0.5%) except for the terminated Fund, where we determined materiality to be 0.5% of the final redemption value. We believe that this materiality basis provides us with appropriate measurement basis since the users of the financial statements may focus more on this than on earnings.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANETF ICAV**

### **Performance materiality**

The application of materiality at the individual account or balance level. It is set at an amount to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds materiality.

On the basis of our risk assessments, together with our assessment of the ICAV's overall control environment, our judgement was that performance materiality was 75% (2023: 75%) of our planning materiality. We have set performance materiality at this percentage due to our knowledge of the Funds and their industry, our past history with the entity, the effectiveness of its control environment and our assessment of the risks associated with the engagement.

### **Reporting threshold**

An amount below which identified misstatements are considered as being clearly trivial.

We agreed with the Board of Directors that we would report to them all uncorrected audit differences in excess of 5% (2023:5%) of our defined materiality, as well as differences below that threshold that, in our view, warranted reporting on qualitative grounds.

We evaluate any uncorrected misstatements against both the quantitative measures of materiality discussed above and in light of other relevant qualitative considerations in forming our opinion.

### **An overview of the scope of our audit report**

#### **Tailoring the scope**

Our assessment of audit risk, our evaluation of materiality and our allocation of performance materiality determine our audit scope for the ICAV. This enables us to form an opinion on the financial statements. We take into account size, risk profile, the organisation of the ICAV and effectiveness of controls, including controls and changes in the business environment when assessing the level of work to be performed. All audit work was performed directly by the audit engagement team.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANETF ICAV**

### ***Respective responsibilities***

#### ***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing each Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate a Fund or to cease operations, or has no realistic alternative but to do so.

#### ***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### ***Explanation to what extent the audit was considered capable of detecting irregularities, including fraud***

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud that could reasonably be expected to have a material effect on the financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. In addition, the further removed any non-compliance is from the events and transactions reflected in the financial statements, the less likely it is that our procedures will identify such non-compliance. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the company and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the ICAV and determined that the most significant are the Irish Collective Asset-management Vehicles Act 2015, the Undertaking for Collective Investment in Transferable Securities pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 and the Central Bank (Supervision And Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.
- We understood how HANetf ICAV is complying with those frameworks by updating our understanding of the adequate system of internal control in place. We also considered the existence of independent service providers, proper segregation of duties and the regulated environment in which the Funds operate, which may reduce opportunities for fraud to take place.
- We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur by management override of controls.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved inquiries to those charged with governance into possible instances of non-compliance with laws and regulations, a review of board meeting minutes during the year and obtaining representation from the management.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf).

This description forms part of our auditor's report.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANETF ICAV**

### ***Other matters which we are required to address***

We were appointed by the Board of Directors on 1 August 2018 to audit the financial statements for the year ending 31 March 2019 and subsequent financial periods. The period of total uninterrupted engagement including previous renewals and reappointments of the firm is 6 years.

The non-audit services prohibited by IAASA's Ethical Standard were not provided to the ICAV and we remain independent of the ICAV in conducting our audit. Our audit opinion is consistent with the additional report to the Board of Directors. Our audit opinion is consistent with the additional report to board of directors.

### ***The purpose of our audit work and to whom we owe our responsibilities***

Our report is made solely to the ICAV's members, as a body, in accordance with section 120 of the Irish Collective Asset-management Vehicles Act 2015. Our audit work has been undertaken so that we might state to the ICAV's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the ICAV and the ICAV's members, as a body, for our audit work, for this report, or for the opinions we have formed.

The logo for Ernst &amp; Young, featuring the company name in a stylized, handwritten script font.

**Ernst & Young Chartered Accountants**  
Dublin, 24 July 2024

## HANetf ICAV

### STATEMENT OF FINANCIAL POSITION


As at 31 March 2024

		Alerian Midstream Energy Dividend UCITS ETF		AuAg ESG Gold Mining UCITS ETF		Digital Infrastructure and Connectivity UCITS ETF		Electric Vehicle Charging Infrastructure UCITS ETF	
	Note	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
<b>CURRENT ASSETS</b>									
Financial assets at fair value through profit or loss	10	57,201	20,345	35,952	17,418	20,403	22,027	1,497	2,991
Cash and cash equivalents		113	732	81	315	54	47	1	1
Receivables	5	7	1,530	47	450	12	14	1	392
<b>Total current assets</b>		<b>57,321</b>	<b>22,607</b>	<b>36,080</b>	<b>18,183</b>	<b>20,469</b>	<b>22,088</b>	<b>1,499</b>	<b>3,384</b>
<b>CURRENT LIABILITIES</b>									
Financial liabilities at fair value through profit or loss	10	1,388	431	—	—	—	—	—	—
Cash collateral payable		50	740	—	—	—	—	—	—
Amounts due to brokers		74	—	—	—	—	—	—	—
Payables	6	39	13	21	813	12	12	1	390
<b>Total current liabilities (excluding net assets attributable to shareholders)</b>		<b>1,551</b>	<b>1,184</b>	<b>21</b>	<b>813</b>	<b>12</b>	<b>12</b>	<b>1</b>	<b>390</b>
<b>Net asset value attributable to shareholders</b>	17	<b>55,770</b>	<b>21,423</b>	<b>36,059</b>	<b>17,370</b>	<b>20,457</b>	<b>22,076</b>	<b>1,498</b>	<b>2,994</b>

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

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Director  
18 July 2024

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Director  
18 July 2024

## HANetf ICAV

### STATEMENT OF FINANCIAL POSITION (continued) As at 31 March 2024

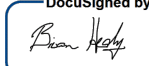
		EMQQ Emerging Markets Internet & Ecommerce UCITS ETF		ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>1</sup>		ETC Group Global Metaverse UCITS ETF		European Green Deal UCITS ETF <sup>2</sup>
	Note	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 EUR '000
<b>CURRENT ASSETS</b>								
Financial assets at fair value through profit or loss	10	126,546	207,914	–	2,375	14,633	7,030	19,817
Cash and cash equivalents		309	7	1	4	31	10	1
Receivables	5	58	36	–	4	12	6	36
<b>Total current assets</b>		<b>126,913</b>	<b>207,957</b>	<b>1</b>	<b>2,383</b>	<b>14,676</b>	<b>7,046</b>	<b>19,854</b>
<b>CURRENT LIABILITIES</b>								
Bank overdraft		–	30	–	–	–	–	–
Payables	6	563	156	1	1	7	4	19
<b>Total current liabilities (excluding net assets attributable to shareholders)</b>		<b>563</b>	<b>186</b>	<b>1</b>	<b>1</b>	<b>7</b>	<b>4</b>	<b>19</b>
<b>Net asset value attributable to shareholders</b>	17	<b>126,350</b>	<b>207,771</b>	<b>–</b>	<b>2,382</b>	<b>14,669</b>	<b>7,042</b>	<b>19,835</b>

<sup>1</sup>The Sub-Fund merged into ETC Group Global Metaverse UCITS ETF on 14 March 2024.


<sup>2</sup>The Sub-Fund was launched on 24 July 2023, hence no comparative data is available.

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

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Director  
18 July 2024

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Director  
18 July 2024



## HANetf ICAV

### STATEMENT OF FINANCIAL POSITION (continued)

As at 31 March 2024

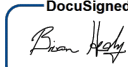
		Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF		FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>		Future of Defence UCITS ETF <sup>2</sup>	Grayscale Future of Finance UCITS ETF	
	Note	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
<b>CURRENT ASSETS</b>								
Financial assets at fair value through profit or loss	10	25,111	24,407	–	1,037	289,450	1,830	1,618
Cash and cash equivalents		208	3,321	–	2	9,177	1	4
Receivables	5	5,477	7,699	1	–	6,901	310	350
<b>Total current assets</b>		<b>30,796</b>	<b>35,427</b>	<b>1</b>	<b>1,039</b>	<b>305,528</b>	<b>2,141</b>	<b>1,972</b>
<b>CURRENT LIABILITIES</b>								
Bank overdraft		–	–	1	–	188	–	–
Payables	6	5,294	10,587	–	2	14,939	308	352
<b>Total current liabilities (excluding net assets attributable to shareholders)</b>		<b>5,294</b>	<b>10,587</b>	<b>1</b>	<b>2</b>	<b>15,127</b>	<b>308</b>	<b>352</b>
<b>Net asset value attributable to shareholders</b>	17	<b>25,502</b>	<b>24,840</b>	<b>–</b>	<b>1,037</b>	<b>290,401</b>	<b>1,833</b>	<b>1,620</b>

<sup>1</sup>The Sub-Fund was terminated on 13 November 2023.


<sup>2</sup>The Sub-Fund was launched on 3 July 2023, hence no comparative data is available.

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

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Director  
18 July 2024

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Director  
18 July 2024

## HANetf ICAV

### STATEMENT OF FINANCIAL POSITION (continued) As at 31 March 2024

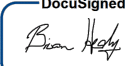
		HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF <sup>1</sup>		HAN-GINS Cloud Technology Equal Weight UCITS ETF <sup>2</sup>		HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF		HAN-GINS Tech Megatrend Equal Weight UCITS ETF	
	Note	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
<b>CURRENT ASSETS</b>									
Financial assets at fair value through profit or loss	10	—	6,095	—	16,831	17,550	10,590	103,714	80,246
Cash and cash equivalents		—	18	7	16	15	15	13,773	150
Receivables	5	9	20	—	6	13	7	72	64
<b>Total current assets</b>		<b>9</b>	<b>6,133</b>	<b>7</b>	<b>16,853</b>	<b>17,578</b>	<b>10,612</b>	<b>117,559</b>	<b>80,460</b>
<b>CURRENT LIABILITIES</b>									
Bank overdraft		9	—	—	—	—	—	425	—
Payables	6	—	2	7	8	9	5	13,054	38
<b>Total current liabilities (excluding net assets attributable to shareholders)</b>		<b>9</b>	<b>2</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>5</b>	<b>13,479</b>	<b>38</b>
<b>Net asset value attributable to shareholders</b>	17	<b>—</b>	<b>6,131</b>	<b>—</b>	<b>16,845</b>	<b>17,569</b>	<b>10,607</b>	<b>104,080</b>	<b>80,422</b>


<sup>1</sup>The Sub-Fund merged into iClima Global Decarbonisation Enablers UCITS ETF on 27 February 2024.

<sup>2</sup>The Sub-Fund merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF on 28 March 2024.

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

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 Director  
 18 July 2024

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 Director  
 18 July 2024

## HANetf ICAV

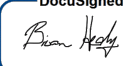
### STATEMENT OF FINANCIAL POSITION (continued) As at 31 March 2024


		iClima Global Decarbonisation Enablers UCITS ETF		INQQ India Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>	Procure Space UCITS ETF		Saturna AI-Kawthar Global Focused Equity UCITS ETF	
	Note	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
<b>CURRENT ASSETS</b>								
Financial assets at fair value through profit or loss	10	25,452	49,790	2,312	11,568	14,227	12,323	6,281
Cash and cash equivalents		51	1,095	—	8	8	233	234
Receivables	5	882	57	—	4	8	18	9
<b>Total current assets</b>		<b>26,385</b>	<b>50,942</b>	<b>2,312</b>	<b>11,580</b>	<b>14,243</b>	<b>12,574</b>	<b>6,524</b>
<b>CURRENT LIABILITIES</b>								
Bank overdraft		—	—	1	—	—	—	—
Payables	6	888	964	14	7	9	8	4
<b>Total current liabilities (excluding net assets attributable to shareholders)</b>		<b>888</b>	<b>964</b>	<b>15</b>	<b>7</b>	<b>9</b>	<b>8</b>	<b>4</b>
<b>Net asset value attributable to shareholders</b>	17	<b>25,497</b>	<b>49,978</b>	<b>2,297</b>	<b>11,573</b>	<b>14,234</b>	<b>12,566</b>	<b>6,520</b>

<sup>1</sup>The Sub-Fund was launched on 15 November 2023, hence no comparative data is available.

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

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 Director  
 18 July 2024

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 Director  
 18 July 2024

## HANetf ICAV

### STATEMENT OF FINANCIAL POSITION (continued) As at 31 March 2024


		Solar Energy UCITS ETF	Sprott Copper Miners ESG Screened UCITS ETF <sup>1</sup>	Sprott Energy Transition Materials UCITS ETF	Sprott Junior Uranium Miners UCITS ETF <sup>2</sup>	Sprott Uranium Miners UCITS ETF		
	Note	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
<b>CURRENT ASSETS</b>								
Financial assets at fair value through profit or loss	10	7,224	10,966	2,664	3,129	2,225	5,104	263,633
Cash and cash equivalents		11	27	6	19	10	6	1,484
Receivables	5	2	5	1	1	—	—	10,606
<b>Total current assets</b>		<b>7,237</b>	<b>10,998</b>	<b>2,671</b>	<b>3,149</b>	<b>2,235</b>	<b>5,110</b>	<b>55,755</b>
<b>CURRENT LIABILITIES</b>								
Bank overdraft		—	—	1	—	—	—	—
Payables	6	3	6	1	2	2	3	12,489
<b>Total current liabilities (excluding net assets attributable to shareholders)</b>		<b>3</b>	<b>6</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>12,489</b>
<b>Net asset value attributable to shareholders</b>	17	<b>7,234</b>	<b>10,992</b>	<b>2,669</b>	<b>3,147</b>	<b>2,233</b>	<b>5,107</b>	<b>52,968</b>

<sup>1</sup>The Sub-Fund was launched on 6 December 2023, hence no comparative data is available.


<sup>2</sup>The Sub-Fund was launched on 22 February 2024, hence no comparative data is available.

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

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Director  
18 July 2024

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Director  
18 July 2024


## HANetf ICAV

### STATEMENT OF FINANCIAL POSITION (continued) As at 31 March 2024


		The Medical Cannabis and Wellness UCITS ETF <sup>1</sup>		The Travel UCITS ETF		U.S. Global Jets UCITS ETF	
	Note	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
<b>CURRENT ASSETS</b>							
Financial assets at fair value through profit or loss	10	—	13,677	18,465	27,913	4,135	6,587
Cash and cash equivalents		2	58	36	9	4	9
Receivables	5	—	95	25	99	1	—
<b>Total current assets</b>		<b>2</b>	<b>13,830</b>	<b>18,526</b>	<b>28,021</b>	<b>4,140</b>	<b>6,596</b>
<b>CURRENT LIABILITIES</b>							
Payables	6	2	10	11	78	2	4
<b>Total current liabilities (excluding net assets attributable to shareholders)</b>		<b>2</b>	<b>10</b>	<b>11</b>	<b>78</b>	<b>2</b>	<b>4</b>
<b>Net asset value attributable to shareholders</b>	17	<b>—</b>	<b>13,820</b>	<b>18,515</b>	<b>27,943</b>	<b>4,138</b>	<b>6,592</b>

<sup>1</sup>The Sub-Fund was merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF on 29 September 2023.  
The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

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Director  
18 July 2024

DocuSigned by:  
  
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Director  
18 July 2024

## STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2024

		Alerian Midstream Energy Dividend UCITS ETF		AuAg ESG Gold Mining UCITS ETF		Digital Infrastructure and Connectivity UCITS ETF		Electric Vehicle Charging Infrastructure UCITS ETF	
	Note	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Operating income	3	35	4	811	134	306	369	2	–
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	8	9,442	(591)	(10,295)	(176)	3,936	(3,410)	(1,880)	(1,181)
<b>Total investment income/(expense)</b>		<b>9,447</b>	<b>(587)</b>	<b>(9,484)</b>	<b>(42)</b>	<b>4,242</b>	<b>(3,041)</b>	<b>(1,878)</b>	<b>(1,181)</b>
Operating expenses	4	(141)	(108)	(252)	(34)	(142)	(155)	(13)	(13)
<b>Net operating profit/(loss)</b>		<b>9,336</b>	<b>(695)</b>	<b>(9,736)</b>	<b>(76)</b>	<b>4,100</b>	<b>(3,196)</b>	<b>(1,891)</b>	<b>(1,194)</b>
<b>Finance costs</b>									
Interest expense		–	–	–	–	–	(1)	–	–
Distributions to shareholders	21	(2,024)	(1,605)	–	–	–	–	–	–
<b>Total finance costs</b>		<b>(2,024)</b>	<b>(1,605)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1)</b>	<b>–</b>	<b>–</b>
<b>Net profit/(loss) before tax</b>		<b>7,312</b>	<b>(2,300)</b>	<b>(9,736)</b>	<b>(76)</b>	<b>4,100</b>	<b>(3,197)</b>	<b>(1,891)</b>	<b>(1,194)</b>
Taxation	7	(2)	2	(105)	(18)	(54)	(56)	–	–
<b>Net profit/(loss) after tax</b>		<b>7,310</b>	<b>(2,298)</b>	<b>(9,841)</b>	<b>(94)</b>	<b>4,046</b>	<b>(3,253)</b>	<b>(1,891)</b>	<b>(1,194)</b>
<b>Increase/(decrease) in net assets attributable to shareholders from operations</b>		<b>7,310</b>	<b>(2,298)</b>	<b>(9,841)</b>	<b>(94)</b>	<b>4,046</b>	<b>(3,253)</b>	<b>(1,891)</b>	<b>(1,194)</b>

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF COMPREHENSIVE INCOME (continued) For the year ended 31 March 2024

		EMQQ Emerging Markets Internet & Ecommerce UCITS ETF		ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>1</sup>		ETC Group Global Metaverse UCITS ETF		European Green Deal UCITS ETF <sup>2</sup>
	Note	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 EUR '000
Operating income	3	1,255	1,169	6	15	43	28	228
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	8	(4,231)	(7,599)	2,425	(2,453)	2,504	399	(156)
<b>Total investment (expense)/Income</b>		<b>(2,976)</b>	<b>(6,430)</b>	<b>2,431</b>	<b>(2,438)</b>	<b>2,547</b>	<b>427</b>	<b>72</b>
Operating expenses	4	(1,533)	(1,804)	(19)	(14)	(53)	(32)	(163)
<b>Net operating (loss)/profit</b>		<b>(4,509)</b>	<b>(8,234)</b>	<b>2,412</b>	<b>(2,452)</b>	<b>2,494</b>	<b>395</b>	<b>(91)</b>
<b>Finance costs</b>								
Interest expense		(3)	(2)	–	–	–	–	–
<b>Total finance costs</b>		<b>(3)</b>	<b>(2)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Net (loss)/profit before tax</b>		<b>(4,512)</b>	<b>(8,236)</b>	<b>2,412</b>	<b>(2,452)</b>	<b>2,494</b>	<b>395</b>	<b>(91)</b>
Taxation	7	(754)	314	(1)	(2)	(5)	(4)	(26)
<b>Net (loss)/profit after tax (Decrease)/increase in net assets attributable to shareholders from operations</b>		<b>(5,266)</b>	<b>(7,922)</b>	<b>2,411</b>	<b>(2,454)</b>	<b>2,489</b>	<b>391</b>	<b>(117)</b>

<sup>1</sup>The Sub-Fund merged into ETC Group Global Metaverse UCITS ETF on 14 March 2024.

<sup>2</sup>The Sub-Fund was launched on 24 July 2023, hence no comparative data is available.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income. In arriving at the results of the financial year, all amounts related to continuing activities except the ETC Group Digital Assets and Blockchain Equity UCITS ETF.

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF COMPREHENSIVE INCOME (continued) For the year ended 31 March 2024

		Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF		FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>		Future of Defence UCITS ETF <sup>2</sup>	Grayscale Future of Finance UCITS ETF	
	Note	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Operating income	3	1,339	967	7	5	240	12	7
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	8	(583)	(314)	(76)	(342)	19,340	354	(620)
<b>Total investment income/(expense)</b>		<b>756</b>	<b>653</b>	<b>(69)</b>	<b>(337)</b>	<b>19,580</b>	<b>366</b>	<b>(613)</b>
Operating expenses	4	(137)	(105)	(6)	(8)	(169)	(13)	(11)
<b>Net operating profit/(loss)</b>		<b>619</b>	<b>548</b>	<b>(75)</b>	<b>(345)</b>	<b>19,411</b>	<b>353</b>	<b>(624)</b>
<b>Finance costs</b>								
Interest expense		—	(1)	—	—	—	—	—
<b>Total finance costs</b>		<b>—</b>	<b>(1)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Net profit/(loss) before tax</b>		<b>619</b>	<b>547</b>	<b>(75)</b>	<b>(345)</b>	<b>19,411</b>	<b>353</b>	<b>(624)</b>
Taxation	7	—	—	—	(1)	(42)	(2)	(1)
<b>Net profit/(loss) after tax</b>		<b>619</b>	<b>547</b>	<b>(75)</b>	<b>(346)</b>	<b>19,369</b>	<b>351</b>	<b>(625)</b>
<b>Increase/(decrease) in net assets attributable to shareholders from operations</b>		<b>619</b>	<b>547</b>	<b>(75)</b>	<b>(346)</b>	<b>19,369</b>	<b>351</b>	<b>(625)</b>

<sup>1</sup>The Sub-Fund was terminated on 13 November 2023.

<sup>2</sup>The Sub-Fund was launched on 3 July 2023, hence no comparative data is available.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income. In arriving at the results of the financial year, all amounts related to continuing activities except the FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF.

The accompanying notes form an integral part of these financial statements.



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## STATEMENT OF COMPREHENSIVE INCOME (continued) For the year ended 31 March 2024

		HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF <sup>1</sup>		HAN-GINS Cloud Technology Equal Weight UCITS ETF <sup>2</sup>		HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF		HAN-GINS Tech Megatrend Equal Weight UCITS ETF	
	Note	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Operating income	3	44	76	94	122	40	28	665	691
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	8	(1,291)	(371)	3,271	(4,051)	683	(1,798)	16,829	(20,503)
<b>Total investment (expense)/income</b>		<b>(1,247)</b>	<b>(295)</b>	<b>3,365</b>	<b>(3,929)</b>	<b>723</b>	<b>(1,770)</b>	<b>17,494</b>	<b>(19,812)</b>
Operating expenses	4	(17)	(25)	(93)	(97)	(84)	(64)	(479)	(461)
<b>Net operating (loss)/profit</b>		<b>(1,264)</b>	<b>(320)</b>	<b>3,272</b>	<b>(4,026)</b>	<b>639</b>	<b>(1,834)</b>	<b>17,015</b>	<b>(20,273)</b>
<b>Finance costs</b>									
Interest expense		–	–	–	–	–	–	–	(1)
<b>Total finance costs</b>		<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1)</b>
<b>Net (loss)/profit before tax</b>		<b>(1,264)</b>	<b>(320)</b>	<b>3,272</b>	<b>(4,026)</b>	<b>639</b>	<b>(1,834)</b>	<b>17,015</b>	<b>(20,274)</b>
Taxation	7	(13)	(11)	(17)	(12)	(5)	1	(84)	(106)
<b>Net (loss)/profit after tax (Decrease)/increase in net assets attributable to shareholders from operations</b>		<b>(1,277)</b>	<b>(331)</b>	<b>3,255</b>	<b>(4,038)</b>	<b>634</b>	<b>(1,833)</b>	<b>16,931</b>	<b>(20,380)</b>

<sup>1</sup>The Sub-Fund merged into iClima Global Decarbonisation Enablers UCITS ETF on 27 February 2024.

<sup>2</sup>The Sub-Fund merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF on 28 March 2024.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income. In arriving at the results of the financial year, all amounts related to continuing activities except the HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF and HAN-GINS Cloud Technology Equal Weight UCITS ETF.

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF COMPREHENSIVE INCOME (continued) For the year ended 31 March 2024

		iClima Global Decarbonisation Enablers UCITS ETF	INQQ India Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>		Procure Space UCITS ETF		Saturna AI-Kawthar Global Focused Equity UCITS ETF	
	Note	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Operating income	3	689	825	2	171	243	153	91
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	8	(3,915)	(7,272)	144	(1,607)	(4,408)	2,334	(200)
<b>Total investment (expense)/income</b>		<b>(3,226)</b>	<b>(6,447)</b>	<b>146</b>	<b>(1,436)</b>	<b>(4,165)</b>	<b>2,487</b>	<b>(109)</b>
Operating expenses	4	(238)	(309)	(6)	(97)	(109)	(83)	(45)
<b>Net operating (loss)/profit</b>		<b>(3,464)</b>	<b>(6,756)</b>	<b>140</b>	<b>(1,533)</b>	<b>(4,274)</b>	<b>2,404</b>	<b>(154)</b>
<b>Finance costs</b>								
Interest expense		(6)	–	–	–	–	–	–
<b>Total finance costs</b>		<b>(6)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Net (loss)/profit before tax</b>		<b>(3,470)</b>	<b>(6,756)</b>	<b>140</b>	<b>(1,533)</b>	<b>(4,274)</b>	<b>2,404</b>	<b>(154)</b>
Taxation	7	(106)	(118)	(16)	(21)	(42)	(19)	(13)
<b>Net (loss)/profit after tax (Decrease)/increase in net assets attributable to shareholders from operations</b>		<b>(3,576)</b>	<b>(6,874)</b>	<b>124</b>	<b>(1,554)</b>	<b>(4,316)</b>	<b>2,385</b>	<b>(167)</b>

<sup>1</sup>The Sub-Fund was launched on 15 November 2023, hence no comparative data is available.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements.

# HANetf ICAV

## STATEMENT OF COMPREHENSIVE INCOME (continued) For the year ended 31 March 2024

		Solar Energy UCITS ETF	Sprott Copper Miners ESG Screened UCITS ETF <sup>1</sup>	Sprott Energy Transition Materials UCITS ETF	Sprott Junior Uranium Miners UCITS ETF <sup>2</sup>	Sprott Uranium Miners UCITS ETF		
	Note	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Operating income	3	95	89	3	58	1	–	634
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	8	(3,849)	(1,147)	337	(900)	144	90	50,402
<b>Total investment (expense)/Income</b>		<b>(3,754)</b>	<b>(1,058)</b>	<b>340</b>	<b>(842)</b>	<b>145</b>	<b>90</b>	<b>51,036</b>
Operating expenses	4	(48)	(74)	(2)	(23)	(1)	(3)	(198)
<b>Net operating (loss)/profit</b>		<b>(3,802)</b>	<b>(1,132)</b>	<b>338</b>	<b>(865)</b>	<b>144</b>	<b>87</b>	<b>49,734</b>
<b>Net (loss)/profit before tax</b>		<b>(3,802)</b>	<b>(1,132)</b>	<b>338</b>	<b>(865)</b>	<b>144</b>	<b>87</b>	<b>49,734</b>
Taxation	7	(14)	(10)	–	(6)	–	–	(16)
<b>Net (loss)/profit after tax</b>		<b>(3,816)</b>	<b>(1,142)</b>	<b>338</b>	<b>(871)</b>	<b>144</b>	<b>87</b>	<b>49,718</b>
<b>(Decrease)/increase in net assets attributable to shareholders from operations</b>		<b>(3,816)</b>	<b>(1,142)</b>	<b>338</b>	<b>(871)</b>	<b>144</b>	<b>87</b>	<b>(5,465)</b>

<sup>1</sup>The Sub-Fund was launched on 6 December 2023, hence no comparative data is available.

<sup>2</sup>The Sub-Fund was launched on 22 February 2024, hence no comparative data is available.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF COMPREHENSIVE INCOME (continued) For the year ended 31 March 2024

		The Medical Cannabis and Wellness UCITS ETF <sup>1</sup>		The Travel UCITS ETF		U.S. Global Jets UCITS ETF	
	Note	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Operating income	3	123	515	276	249	39	58
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	8	(5,026)	(17,674)	4,068	(4,500)	693	(2,988)
<b>Total investment (expense)/Income</b>		<b>(4,903)</b>	<b>(17,159)</b>	<b>4,344</b>	<b>(4,251)</b>	<b>732</b>	<b>(2,930)</b>
Operating expenses	4	(48)	(152)	(165)	(204)	(35)	(62)
<b>Net operating (loss)/profit</b>		<b>(4,951)</b>	<b>(17,311)</b>	<b>4,179</b>	<b>(4,455)</b>	<b>697</b>	<b>(2,992)</b>
<b>Net (loss)/profit before tax</b>		<b>(4,951)</b>	<b>(17,311)</b>	<b>4,179</b>	<b>(4,455)</b>	<b>697</b>	<b>(2,992)</b>
Taxation	7	(52)	(73)	(38)	(30)	(5)	(8)
<b>Net (loss)/profit after tax (Decrease)/increase in net assets attributable to shareholders from operations</b>		<b>(5,003)</b>	<b>(17,384)</b>	<b>4,141</b>	<b>(4,485)</b>	<b>692</b>	<b>(3,000)</b>

<sup>1</sup>The Sub-Fund was merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF on 29 September 2023.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income. In arriving at the results of the financial year, all amounts related to continuing activities except the Medical Cannabis and Wellness UCITS ETF.

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES For the year ended 31 March 2024

	Alerian Midstream Energy Dividend UCITS ETF		AuAg ESG Gold Mining UCITS ETF		Digital Infrastructure and Connectivity UCITS ETF		Electric Vehicle Charging Infrastructure UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Net assets attributable to shareholders at the beginning of the year	21,423	37,672	17,370	5,431	22,076	29,121	2,994	–
Increase/(decrease) in net assets attributable to shareholders from operations	7,310	(2,298)	(9,841)	(94)	4,046	(3,253)	(1,891)	(1,194)
<b>Share transactions</b>								
Proceeds from issue of participating shares	39,866	17,344	96,272	12,033	962	1,946	1,846	7,116
Payments on redemption of participating shares	(12,829)	(31,295)	(67,742)	–	(6,627)	(5,738)	(1,451)	(2,928)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>27,037</b>	<b>(13,951)</b>	<b>28,530</b>	<b>12,033</b>	<b>(5,665)</b>	<b>(3,792)</b>	<b>395</b>	<b>4,188</b>
<b>Net assets attributable to shareholders at the end of the year</b>	<b>55,770</b>	<b>21,423</b>	<b>36,059</b>	<b>17,370</b>	<b>20,457</b>	<b>22,076</b>	<b>1,498</b>	<b>2,994</b>

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued) For the year ended 31 March 2024

	EMQQ Emerging Markets Internet & Ecommerce UCITS ETF		ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>1</sup>		ETC Group Global Metaverse UCITS ETF		European Green Deal UCITS ETF <sup>2</sup>
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 EUR '000
Net assets attributable to shareholders at the beginning of the year	207,771	229,541	2,382	3,895	7,042	1,115	–
(Decrease)/increase in net assets attributable to shareholders from operations	(5,266)	(7,922)	2,411	(2,454)	2,489	391	(117)
<b>Share transactions</b>							
Proceeds from issue of participating shares	3,060	9,095	8,385	2,485	6,422	5,536	53,298
Payments on redemption of participating shares	(79,215)	(22,943)	(13,178)	(1,544)	(1,284)	–	(33,346)
<b>(Decrease)/increase in net assets resulting from share transactions</b>	<b>(76,155)</b>	<b>(13,848)</b>	<b>(4,793)</b>	<b>941</b>	<b>5,138</b>	<b>5,536</b>	<b>19,952</b>
<b>Net assets attributable to shareholders at the end of the year</b>	<b>126,350</b>	<b>207,771</b>	<b>–</b>	<b>2,382</b>	<b>14,669</b>	<b>7,042</b>	<b>19,835</b>

<sup>1</sup>The Sub-Fund merged into ETC Group Global Metaverse UCITS ETF on 14 March 2024.

<sup>2</sup>The Sub-Fund was launched on 24 July 2023, hence no comparative data is available.

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued) For the year ended 31 March 2024

	Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF	FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>	Future of Defence UCITS ETF <sup>2</sup>	Grayscale Future of Finance UCITS ETF
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Net assets attributable to shareholders at the beginning of the year	24,840	1,746	1,037	821
Increase/(decrease) in net assets attributable to shareholders from operations	619	547	(75)	(346)
<b>Share transactions</b>				
Proceeds from issue of participating shares	11,380	32,369	558	1,089
Payments on redemption of participating shares	(11,337)	(9,822)	(1,520)	(527)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>43</b>	<b>22,547</b>	<b>(962)</b>	<b>562</b>
<b>Net assets attributable to shareholders at the end of the year</b>	<b>25,502</b>	<b>24,840</b>	<b>–</b>	<b>1,037</b>

<sup>1</sup>The Sub-Fund was terminated on 13 November 2023.

<sup>2</sup>The Sub-Fund was launched on 3 July 2023, hence no comparative data is available.

The accompanying notes form an integral part of these financial statements.

# HANetf ICAV

## STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued) For the year ended 31 March 2024

	HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF <sup>1</sup>		HAN-GINS Cloud Technology Equal Weight UCITS ETF <sup>2</sup>		HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF		HAN-GINS Tech Megatrend Equal Weight UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Net assets attributable to shareholders at the beginning of the year	6,131	4,245	16,845	22,056	10,607	12,373	80,422	100,741
(Decrease)/increase in net assets attributable to shareholders from operations	(1,277)	(331)	3,255	(4,038)	634	(1,833)	16,931	(20,380)
<b>Share transactions</b>								
Proceeds from issue of participating shares	559	2,217	–	10,056	9,706	1,189	28,621	4,520
Payments on redemption of participating shares	(5,413)	–	(20,100)	(11,229)	(3,378)	(1,122)	(21,894)	(4,459)
<b>(Decrease)/increase in net assets resulting from share transactions</b>	<b>(4,854)</b>	<b>2,217</b>	<b>(20,100)</b>	<b>(1,173)</b>	<b>6,328</b>	<b>67</b>	<b>6,727</b>	<b>61</b>
<b>Net assets attributable to shareholders at the end of the year</b>	<b>–</b>	<b>6,131</b>	<b>–</b>	<b>16,845</b>	<b>17,569</b>	<b>10,607</b>	<b>104,080</b>	<b>80,422</b>

<sup>1</sup>The Sub-Fund merged into iClima Global Decarbonisation Enablers UCITS ETF on 27 February 2024.

<sup>2</sup>The Sub-Fund merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF on 28 March 2024.

The accompanying notes form an integral part of these financial statements.



## STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued) For the year ended 31 March 2024

	iClima Global Decarbonisation Enablers UCITS ETF		INQQ India Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>	Procure Space UCITS ETF		Saturna AI-Kawthar Global Focused Equity UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Net assets attributable to shareholders at the beginning of the year	49,978	57,368	–	14,234	14,712	6,520	5,938
(Decrease)/increase in net assets attributable to shareholders from operations	(3,576)	(6,874)	124	(1,554)	(4,316)	2,385	(167)
<b>Share transactions</b>							
Proceeds from issue of participating shares	4,943	8,448	2,178	611	3,838	7,700	2,546
Payments on redemption of participating shares	(25,848)	(8,964)	(5)	(1,718)	–	(4,039)	(1,797)
<b>(Decrease)/increase in net assets resulting from share transactions</b>	<b>(20,905)</b>	<b>(516)</b>	<b>2,173</b>	<b>(1,107)</b>	<b>3,838</b>	<b>3,661</b>	<b>749</b>
<b>Net assets attributable to shareholders at the end of the year</b>	<b>25,497</b>	<b>49,978</b>	<b>2,297</b>	<b>11,573</b>	<b>14,234</b>	<b>12,566</b>	<b>6,520</b>

<sup>1</sup>The Sub-Fund was launched on 15 November 2023, hence no comparative data is available.

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued) For the year ended 31 March 2024

	Solar Energy UCITS ETF	Sprott Copper Miners ESG Screened UCITS ETF <sup>1</sup>	Sprott Energy Transition Materials UCITS ETF	Sprott Junior Uranium Miners UCITS ETF <sup>2</sup>	Sprott Uranium Miners UCITS ETF			
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Net assets attributable to shareholders at the beginning of the year	10,992	9,696	—	2,233	—	—	52,968	—
(Decrease)/increase in net assets attributable to shareholders from operations	(3,816)	(1,142)	338	(871)	144	87	49,718	(5,465)
<b>Share transactions</b>								
Proceeds from issue of participating shares	2,347	7,136	2,331	2,563	2,089	5,024	216,105	62,647
Payments on redemption of participating shares	(2,289)	(4,698)	—	(778)	—	(4)	(55,557)	(4,214)
<b>Increase in net assets resulting from share transactions</b>	<b>58</b>	<b>2,438</b>	<b>2,331</b>	<b>1,785</b>	<b>2,089</b>	<b>5,020</b>	<b>160,548</b>	<b>58,433</b>
<b>Net assets attributable to shareholders at the end of the year</b>	<b>7,234</b>	<b>10,992</b>	<b>2,669</b>	<b>3,147</b>	<b>2,233</b>	<b>5,107</b>	<b>263,234</b>	<b>52,968</b>

<sup>1</sup>The Sub-Fund was launched on 6 December 2023, hence no comparative data is available.

<sup>2</sup>The Sub-Fund was launched on 22 February 2024, hence no comparative data is available.

The accompanying notes form an integral part of these financial statements.

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## STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued) For the year ended 31 March 2024

	The Medical Cannabis and Wellness UCITS ETF <sup>1</sup>		The Travel UCITS ETF		U.S. Global Jets UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Net assets attributable to shareholders at the beginning of the year	13,820	31,956	27,943	39,345	6,592	11,980
(Decrease)/increase in net assets attributable to shareholders from operations	(5,003)	(17,384)	4,141	(4,485)	692	(3,000)
<b>Share transactions</b>						
Proceeds from issue of participating shares	1,308	673	784	3,185	11,697	10,317
Payments on redemption of participating shares	(10,125)	(1,425)	(14,353)	(10,102)	(14,843)	(12,705)
<b>Decrease in net assets resulting from share transactions</b>	<u>(8,817)</u>	<u>(752)</u>	<u>(13,569)</u>	<u>(6,917)</u>	<u>(3,146)</u>	<u>(2,388)</u>
<b>Net assets attributable to shareholders at the end of the year</b>	<u>–</u>	<u>13,820</u>	<u>18,515</u>	<u>27,943</u>	<u>4,138</u>	<u>6,592</u>

<sup>1</sup>The Sub-Fund was merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF on 29 September 2023.

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF CASH FLOWS For the year ended 31 March 2024

	Alerian Midstream Energy Dividend UCITS ETF		AuAg ESG Gold Mining UCITS ETF		Digital Infrastructure and Connectivity UCITS ETF		Electric Vehicle Charging Infrastructure UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
<b>Cash flows from operating activities:</b>								
Increase/(decrease) in net assets attributable to shareholders from operations	7,310	(2,298)	(9,841)	(94)	4,046	(3,253)	(1,891)	(1,194)
<i>Adjustment for:</i>								
Dividend income	–	–	(807)	(134)	(305)	(368)	(2)	–
Interest income	(35)	(4)	(4)	–	(1)	(1)	–	–
Interest expense	–	–	–	–	–	1	–	–
Distributions to redeemable participating shareholders	2,024	1,605	–	–	–	–	–	–
<b>Total</b>	<b>9,299</b>	<b>(697)</b>	<b>(10,652)</b>	<b>(228)</b>	<b>3,740</b>	<b>(3,621)</b>	<b>(1,893)</b>	<b>(1,194)</b>
Change in financial assets at fair value through profit or loss	(36,856)	17,737	(18,534)	(12,004)	1,624	7,036	1,494	(2,991)
Change in amounts due from brokers	–	2,953	–	–	–	–	–	–
Change in other receivables	(7)	–	421	2,516	(5)	–	392	(392)
Change in financial liabilities at fair value through profit or loss	957	10	–	–	–	–	–	–
Change in cash collateral payable	(690)	740	–	–	–	–	–	–
Change in amounts due to brokers	74	(1,725)	–	–	–	–	–	–
Change in other payables	26	(3,903)	(792)	(2,159)	–	(4)	(389)	390
	(27,197)	15,115	(29,557)	(11,875)	5,359	3,411	(396)	(4,187)
Dividend received	–	–	789	124	312	369	1	–
Interest received	35	4	4	–	1	1	–	–
<b>Net cash (used in)/provided by operating activities</b>	<b>(27,162)</b>	<b>15,119</b>	<b>(28,764)</b>	<b>(11,751)</b>	<b>5,672</b>	<b>3,781</b>	<b>(395)</b>	<b>(4,187)</b>

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## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	Alerian Midstream Energy Dividend UCITS ETF		AuAg ESG Gold Mining UCITS ETF		Digital Infrastructure and Connectivity UCITS ETF		Electric Vehicle Charging Infrastructure UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
<b>Cash flows from financing activities:</b>								
Bank overdraft	–	(132)	–	–	–	–	–	–
Interest paid	–	–	–	–	–	(1)	–	–
Proceeds from issue of participating shares	41,396	19,125	96,272	12,033	962	1,946	1,846	7,116
Payments for redemption of participating shares	(12,829)	(31,295)	(67,742)	–	(6,627)	(5,738)	(1,451)	(2,928)
Distributions paid to redeemable participating shareholders	(2,024)	(2,085)	–	–	–	–	–	–
<b>Net cash provided by/(used in) financing activities</b>	<b>26,543</b>	<b>(14,387)</b>	<b>28,530</b>	<b>12,033</b>	<b>(5,665)</b>	<b>(3,793)</b>	<b>395</b>	<b>4,188</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(619)</b>	<b>732</b>	<b>(234)</b>	<b>282</b>	<b>7</b>	<b>(12)</b>	<b>–</b>	<b>1</b>
Cash and cash equivalents at the beginning of the year	732	–	315	33	47	59	1	–
<b>Cash and cash equivalents at the end of the year</b>	<b>113</b>	<b>732</b>	<b>81</b>	<b>315</b>	<b>54</b>	<b>47</b>	<b>1</b>	<b>1</b>

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	EMQQ Emerging Markets Internet & Ecommerce UCITS ETF		ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>1</sup>		ETC Group Global Metaverse UCITS ETF		European Green Deal UCITS ETF <sup>2</sup>
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 EUR '000
<b>Cash flows from operating activities:</b>							
(Decrease)/increase in net assets attributable to shareholders from operations	(5,266)	(7,922)	2,411	(2,454)	2,489	391	(117)
<i>Adjustment for:</i>							
Dividend income	(1,255)	(1,163)	(6)	(15)	(43)	(28)	(228)
Interest income	–	(5)	–	–	–	–	–
Interest expense	3	2	–	–	–	–	–
<b>Total</b>	<b>(6,518)</b>	<b>(9,088)</b>	<b>2,405</b>	<b>(2,469)</b>	<b>2,446</b>	<b>363</b>	<b>(345)</b>
Change in financial assets at fair value through profit or loss	81,368	22,132	2,375	1,521	(7,603)	(5,916)	(19,817)
Change in other receivables	(1)	(10)	–	–	–	–	(28)
Change in other payables	407	(598)	–	–	3	4	19
	<b>75,256</b>	<b>12,436</b>	<b>4,780</b>	<b>(948)</b>	<b>(5,154)</b>	<b>(5,549)</b>	<b>(20,171)</b>
Dividend received	1,234	1,180	10	10	37	23	220
Interest received	–	5	–	–	–	–	–
<b>Net cash provided by/(used in) operating activities</b>	<b>76,490</b>	<b>13,621</b>	<b>4,790</b>	<b>(938)</b>	<b>(5,117)</b>	<b>(5,526)</b>	<b>(19,951)</b>

## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	EMQQ Emerging Markets Internet & Ecommerce UCITS ETF		ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>1</sup>		ETC Group Global Metaverse UCITS ETF	European Green Deal UCITS ETF <sup>2</sup>	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 EUR '000
<b>Cash flows from financing activities:</b>							
Bank overdraft	(30)	29	–	–	–	–	–
Interest paid	(3)	(2)	–	–	–	–	–
Proceeds from issue of participating shares	3,060	9,095	8,385	2,485	6,422	5,536	53,298
Payments for redemption of participating shares	(79,215)	(22,943)	(13,178)	(1,544)	(1,284)	–	(33,346)
<b>Net cash (used in)/provided by financing activities</b>	<b>(76,188)</b>	<b>(13,821)</b>	<b>(4,793)</b>	<b>941</b>	<b>5,138</b>	<b>5,536</b>	<b>19,952</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>302</b>	<b>(200)</b>	<b>(3)</b>	<b>3</b>	<b>21</b>	<b>10</b>	<b>1</b>
Cash and cash equivalents at the beginning of the year	7	207	4	1	10	–	–
<b>Cash and cash equivalents at the end of the year</b>	<b>309</b>	<b>7</b>	<b>1</b>	<b>4</b>	<b>31</b>	<b>10</b>	<b>1</b>

<sup>1</sup>Effective 14 March 2024, the Sub-Fund merged into ETC Group Global Metaverse UCITS ETF by way of transfer of cash USD 5,760,725 in exchange of shares.

<sup>2</sup>The Sub-Fund was launched on 24 July 2023, hence no comparative data is available.

The accompanying notes form an integral part of these financial statements.

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## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	Finamex Mexico S&P/BMV International UMS Sovereign Bond 5- 10yr UCITS ETF	FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>	Future of Defence UCITS ETF <sup>2</sup>	Grayscale Future of Finance UCITS ETF
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
<b>Cash flows from operating activities:</b>				
Increase/(decrease) in net assets attributable to shareholders from operations	619	547	(75)	(346)
<i>Adjustment for:</i>				
Dividend income	–	–	(7)	(5)
Interest income	(1,339)	(967)	–	–
Interest expense	–	1	–	–
<b>Total</b>	<b>(720)</b>	<b>(419)</b>	<b>(82)</b>	<b>(351)</b>
Change in financial assets at fair value through profit or loss	(704)	(22,696)	1,037	(216)
Change in other receivables	2,117	(6,934)	–	–
Change in other payables	(2,006)	7,045	(2)	1
	(1,313)	(23,004)	952	(566)
Dividend received	–	–	7	5
Interest received	1,444	492	–	–
<b>Net cash provided by/(used in) operating activities</b>	<b>131</b>	<b>(22,512)</b>	<b>959</b>	<b>(561)</b>



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## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	Finamex Mexico S&P/BMV International UMS Sovereign Bond 5- 10yr UCITS ETF	FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>	Future of Defence UCITS ETF <sup>2</sup>	Grayscale Future of Finance UCITS ETF
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
<b>Cash flows from financing activities:</b>				
Bank overdraft	–	–	1	–
Interest paid	–	(1)	–	–
Proceeds from issue of participating shares	11,380	32,369	558	1,089
Payments for redemption of participating shares	(14,624)	(6,535)	(1,520)	(527)
<b>Net cash (used in)/provided by financing activities</b>	<b>(3,244)</b>	<b>25,833</b>	<b>(961)</b>	<b>562</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(3,113)</b>	<b>3,321</b>	<b>(2)</b>	<b>1</b>
Cash and cash equivalents at the beginning of the year	3,321	–	2	1
<b>Cash and cash equivalents at the end of the year</b>	<b>208</b>	<b>3,321</b>	<b>–</b>	<b>2</b>

<sup>1</sup>The Sub-Fund was terminated on 13 November 2023.

<sup>2</sup>The Sub-Fund was launched on 3 July 2023, hence no comparative data is available.

The accompanying notes form an integral part of these financial statements.

# HANetf ICAV

## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF¹		HAN-GINS Cloud Technology Equal Weight UCITS ETF²		HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF		HAN-GINS Tech Megatrend Equal Weight UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
<b>Cash flows from operating activities:</b>								
(Decrease)/increase in net assets attributable to shareholders from operations	(1,277)	(331)	3,255	(4,038)	634	(1,833)	16,931	(20,380)
<i>Adjustment for:</i>								
Dividend income	(42)	(76)	(94)	(121)	(39)	(27)	(662)	(689)
Interest income	(2)	–	–	(1)	(1)	(1)	(3)	(2)
Interest expense	–	–	–	–	–	–	–	1
<b>Total</b>	<b>(1,321)</b>	<b>(407)</b>	<b>3,161</b>	<b>(4,160)</b>	<b>594</b>	<b>(1,861)</b>	<b>16,266</b>	<b>(21,070)</b>
Change in financial assets at fair value through profit or loss	6,095	(1,861)	16,831	5,217	(6,960)	1,772	(23,468)	20,422
Change in other receivables	–	–	–	–	(2)	(2)	(19)	–
Change in other payables	(2)	1	–	(3)	4	(4)	13,016	(10)
	<b>4,772</b>	<b>(2,267)</b>	<b>19,991</b>	<b>1,054</b>	<b>(6,364)</b>	<b>(95)</b>	<b>5,795</b>	<b>(658)</b>
Dividend received	53	61	100	121	35	30	673	661
Interest received	2	–	–	1	1	1	3	2
<b>Net cash provided by/(used in) operating activities</b>	<b>4,827</b>	<b>(2,206)</b>	<b>20,091</b>	<b>1,176</b>	<b>(6,328)</b>	<b>(64)</b>	<b>6,471</b>	<b>5</b>

# HANetf ICAV

## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF <sup>1</sup>		HAN-GINS Cloud Technology Equal Weight UCITS ETF <sup>2</sup>		HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF		HAN-GINS Tech Megatrend Equal Weight UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
<b>Cash flows from financing activities:</b>								
Bank overdraft	9	–	–	–	–	–	425	–
Interest paid	–	–	–	–	–	–	–	(1)
Proceeds from issue of participating shares	559	2,217	–	10,056	9,706	1,189	28,621	4,520
Payments for redemption of participating shares	(5,413)	–	(20,100)	(11,229)	(3,378)	(1,122)	(21,894)	(4,459)
<b>Net cash (used in)/provided by financing activities</b>	<b>(4,845)</b>	<b>2,217</b>	<b>(20,100)</b>	<b>(1,173)</b>	<b>6,328</b>	<b>67</b>	<b>7,152</b>	<b>60</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(18)</b>	<b>11</b>	<b>(9)</b>	<b>3</b>	<b>–</b>	<b>3</b>	<b>13,623</b>	<b>65</b>
Cash and cash equivalents at the beginning of the year	18	7	16	13	15	12	150	85
<b>Cash and cash equivalents at the end of the year</b>	<b>–</b>	<b>18</b>	<b>7</b>	<b>16</b>	<b>15</b>	<b>15</b>	<b>13,773</b>	<b>150</b>

<sup>1</sup>Effective 27 February 2024, the Sub-Fund merged into iClima Global Decarbonisation Enablers UCITS ETF by way of transfer of cash USD 3,048,123 in exchange of shares.

<sup>2</sup>Effective 28 March 2024, the Sub-Fund merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF by way of transfer of cash USD 15,555,922 in exchange of shares.

The accompanying notes form an integral part of these financial statements.

# HANetf ICAV

## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	iClima Global Decarbonisation Enablers UCITS ETF	INQQ India Internet & Ecommerce ESG- S UCITS ETF <sup>1</sup>		Procure Space UCITS ETF		Saturna AI-Kawthar Global Focused Equity UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
<b>Cash flows from operating activities:</b>							
(Decrease)/increase in net assets attributable to shareholders from operations	(3,576)	(6,874)	124	(1,554)	(4,316)	2,385	(167)
<i>Adjustment for:</i>							
Dividend income	(689)	(823)	(2)	(171)	(243)	(148)	(88)
Interest income	–	(2)	–	–	–	(5)	(3)
Interest expense	6	–	–	–	–	–	–
<b>Total</b>	<b>(4,259)</b>	<b>(7,699)</b>	<b>122</b>	<b>(1,725)</b>	<b>(4,559)</b>	<b>2,232</b>	<b>(258)</b>
Change in financial assets at fair value through profit or loss	24,338	7,442	(2,312)	2,659	479	(6,042)	(486)
Change in other receivables	(849)	(2)	–	–	–	(5)	–
Change in other payables	(934)	932	14	(2)	–	4	–
	18,296	673	(2,176)	932	(4,080)	(3,811)	(744)
Dividend received	713	833	2	175	241	144	88
Interest received	–	2	–	–	–	5	3
<b>Net cash provided by/(used in) operating activities</b>	<b>19,009</b>	<b>1,508</b>	<b>(2,174)</b>	<b>1,107</b>	<b>(3,839)</b>	<b>(3,662)</b>	<b>(653)</b>

## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	iClima Global Decarbonisation Enablers UCITS ETF	INQQ India Internet & Ecommerce ESG- S UCITS ETF <sup>1</sup>	Procure Space UCITS ETF	Saturna AI-Kawthar Global Focused Equity UCITS ETF
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
<b>Cash flows from financing activities:</b>				
Bank overdraft	–	–	–	–
Interest paid	(6)	–	–	–
Proceeds from issue of participating shares	4,943	8,448	611	7,700
Payments for redemption of participating shares	(24,990)	(8,964)	(1,718)	(4,039)
<b>Net cash (used in)/provided by financing activities</b>	<b>(20,053)</b>	<b>(516)</b>	<b>(1,107)</b>	<b>3,661</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(1,044)</b>	<b>992</b>	<b>–</b>	<b>(1)</b>
Cash and cash equivalents at the beginning of the year	1,095	103	8	234
<b>Cash and cash equivalents at the end of the year</b>	<b>51</b>	<b>1,095</b>	<b>8</b>	<b>233</b>

<sup>1</sup>The Sub-Fund was launched on 15 November 2023, hence no comparative data is available.

The accompanying notes form an integral part of these financial statements.

# HANetf ICAV

## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	Solar Energy UCITS ETF	Sprott Copper Miners ESG Screened UCITS ETF <sup>1</sup>	Sprott Energy Transition Materials UCITS ETF	Sprott Junior Uranium Miners UCITS ETF <sup>2</sup>	Sprott Uranium Miners UCITS ETF		
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
<b>Cash flows from operating activities:</b>							
(Decrease)/increase in net assets attributable to shareholders from operations	(3,816)	(1,142)	338	(871)	144	87	49,718
<i>Adjustment for:</i>							
Dividend income	(94)	(89)	(3)	(56)	(1)	—	(624)
Interest income	(1)	—	—	(2)	—	—	(10)
<b>Total</b>	<b>(3,911)</b>	<b>(1,231)</b>	<b>335</b>	<b>(929)</b>	<b>143</b>	<b>87</b>	<b>49,084</b>
Change in financial assets at fair value through profit or loss	3,742	(1,269)	(2,664)	(904)	(2,225)	(5,104)	(210,683)
Change in other receivables	(1)	—	—	—	—	—	(8,717)
Change in other payables	(3)	1	1	—	1	3	9,702
	(173)	(2,499)	(2,328)	(1,833)	(2,081)	(5,014)	(160,614)
Dividend received	98	84	2	55	1	—	624
Interest received	1	—	—	2	—	—	10
<b>Net cash used in operating activities</b>	<b>(74)</b>	<b>(2,415)</b>	<b>(2,326)</b>	<b>(1,776)</b>	<b>(2,080)</b>	<b>(5,014)</b>	<b>(159,980)</b>

# HANetf ICAV

## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	Solar Energy UCITS ETF		Sprott Copper Miners ESG Screened UCITS ETF <sup>1</sup>	Sprott Energy Transition Materials UCITS ETF		Sprott Junior Uranium Miners UCITS ETF <sup>2</sup>	Sprott Uranium Miners UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
<b>Cash flows from financing activities:</b>								
Bank overdraft	–	–	1	–	1	–	–	–
Proceeds from issue of participating shares	2,347	7,136	2,331	2,563	2,089	5,024	216,959	61,793
Payments for redemption of participating shares	(2,289)	(4,698)	–	(778)	–	(4)	(55,557)	(4,214)
<b>Net cash provided by financing activities</b>	<b>58</b>	<b>2,438</b>	<b>2,332</b>	<b>1,785</b>	<b>2,090</b>	<b>5,020</b>	<b>161,402</b>	<b>57,579</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(16)</b>	<b>23</b>	<b>6</b>	<b>9</b>	<b>10</b>	<b>6</b>	<b>1,422</b>	<b>62</b>
Cash and cash equivalents at the beginning of the year	27	4	–	10	–	–	62	–
<b>Cash and cash equivalents at the end of the year</b>	<b>11</b>	<b>27</b>	<b>6</b>	<b>19</b>	<b>10</b>	<b>6</b>	<b>1,484</b>	<b>62</b>

<sup>1</sup>The Sub-Fund was launched on 6 December 2023, hence no comparative data is available.

<sup>2</sup>The Sub-Fund was launched on 22 February 2024, hence no comparative data is available.

The accompanying notes form an integral part of these financial statements.

# HANetf ICAV

## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	The Medical Cannabis and Wellness UCITS ETF <sup>1</sup>		The Travel UCITS ETF		U.S. Global Jets UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
<b>Cash flows from operating activities:</b>						
(Decrease)/increase in net assets attributable to shareholders from operations	(5,003)	(17,384)	4,141	(4,485)	692	(3,000)
<i>Adjustment for:</i>						
Dividend income	(121)	(515)	(275)	(249)	(37)	(57)
Interest income	(2)	–	(1)	–	(2)	(1)
Total	(5,126)	(17,899)	3,865	(4,734)	653	(3,058)
Change in financial assets at fair value through profit or loss	13,677	18,098	9,448	11,378	2,452	5,385
Change in other receivables	–	–	61	(64)	–	855
Change in other payables	(8)	(11)	(67)	57	(2)	(2)
	8,543	188	13,307	6,637	3,103	3,180
Dividend received	216	492	288	270	36	57
Interest received	2	–	1	–	2	1
<b>Net cash provided by operating activities</b>	<b>8,761</b>	<b>680</b>	<b>13,596</b>	<b>6,907</b>	<b>3,141</b>	<b>3,238</b>



# HANetf ICAV

## STATEMENT OF CASH FLOWS (continued) For the year ended 31 March 2024

	The Medical Cannabis and Wellness UCITS ETF <sup>1</sup>		The Travel UCITS ETF		U.S. Global Jets UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
<b>Cash flows from financing activities:</b>						
Proceeds from issue of participating shares	1,308	673	784	3,185	11,697	10,317
Payments for redemption of participating shares	(10,125)	(1,425)	(14,353)	(10,102)	(14,843)	(13,561)
<b>Net cash used in financing activities</b>	<b>(8,817)</b>	<b>(752)</b>	<b>(13,569)</b>	<b>(6,917)</b>	<b>(3,146)</b>	<b>(3,244)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(56)</b>	<b>(72)</b>	<b>27</b>	<b>(10)</b>	<b>(5)</b>	<b>(6)</b>
Cash and cash equivalents at the beginning of the year	58	130	9	19	9	15
<b>Cash and cash equivalents at the end of the year</b>	<b>2</b>	<b>58</b>	<b>36</b>	<b>9</b>	<b>4</b>	<b>9</b>

<sup>1</sup>Effective 29 September 2023, the Sub-Fund was merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF by way of transfer of cash USD 8,683,555 in exchange of shares.

The accompanying notes form an integral part of these financial statements.

## Notes to the Financial Statements

For the year ended 31 March 2024

### 1. Organisation

HANetf ICAV (the “ICAV”) is an Irish collective asset-management vehicle established under the laws of Ireland pursuant to the Irish Collective Asset-Management Vehicles Act 2015 (the “ICAV Act”) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1))) (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2019 (the “Central Bank UCITS Regulations”). The ICAV was established on 19 February 2018 and approved by the Central Bank on 31 August 2018. The ICAV is registered at 3rd Floor, 55 Charlemont Place, Dublin D02 F985, Ireland.

The ICAV is structured as an umbrella fund with segregated liability between sub-funds. The Directors may from time to time, with the prior approval of the Central Bank, create different series of shares effected in accordance with the requirements of the Central Bank representing separate portfolios of assets, each such series comprising a sub-fund. Within each sub-fund, the Directors may from time to time create different share classes in accordance with the requirements of the Central Bank. Each sub-fund will bear its own liabilities and, under Irish law, any of the service providers appointed to the ICAV, the Directors, any receiver, examiner or liquidator, or any other person will not have access to the assets of a sub-fund in satisfaction of a liability of any other sub-fund.

At 31 March 2024, the ICAV consisted of twenty-three sub-funds in operation (individually the “Sub-Fund” and together the “Sub-Funds”):

- EMQQ Emerging Markets Internet & Ecommerce UCITS ETF, launched on 2 October 2018,
- HAN-GINS Tech Megatrend Equal Weight UCITS ETF, launched on 5 October 2018,
- HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF, launched on 4 April 2019,
- Alerian Mid Stream Energy Dividend UCITS ETF, launched on 27 July 2020,
- Saturna AI-Kawthar Global Focused Equity UCITS ETF, launched on 28 September 2020,
- Digital Infrastructure and Connectivity UCITS ETF, launched on 9 October 2020,
- iClima Global Decarbonisation Enablers UCITS ETF, launched on 4 December 2020,
- Procure Space UCITS ETF, launched on 1 June 2021,
- The Travel UCITS ETF, launched on 4 June 2021,
- Solar Energy UCITS ETF, launched on 4 June 2021,
- U.S. Global Jets UCITS ETF, launched on 15 June 2021,
- AuAg ESG Gold Mining UCITS ETF, launched on 2 July 2021,
- ETC Group Global Metaverse UCITS ETF, launched on 15 March 2022,
- Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF, launched on 29 March 2022,
- Electric Vehicle Charging Infrastructure UCITS ETF, launched on 25 April 2022,
- Sprott Uranium Miners UCITS ETF, launched on 3 May 2022,
- Grayscale Future of Finance UCITS ETF, launched on 13 May 2022,
- Sprott Energy Transition Materials UCITS ETF, launched on 9 March 2023,
- Future of Defence UCITS ETF, launched on 3 July 2023,
- European Green Deal UCITS ETF, launched on 24 July 2023,
- INQQ India Internet & Ecommerce ESG-S UCITS ETF, launched on 15 November 2023,
- Sprott Copper Miners ESG Screened UCITS ETF, launched on 6 December 2023,
- Sprott Junior Uranium Miners UCITS ETF, launched on 22 February 2024.

The following Sub-Funds have been terminated:

- Global Online Retail UCITS ETF, terminated on 8 May 2023.
- FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF, terminated on 13 November 2023.

The following Sub-Funds have been merged:

- The Medical Cannabis and Wellness UCITS ETF, merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF on 29 September 2023.
- HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF, merged into iClima Global Decarbonisation Enablers UCITS ETF on 27 February 2024.
- ETC Group Digital Assets and Blockchain Equity UCITS ETF, merged into ETC Group Global Metaverse UCITS ETF on 14 March 2024.
- HAN-GINS Cloud Technology Equal Weight UCITS ETF, merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF on 28 March 2024.

At 31 March 2024, each Sub-Funds had one share class in issue – Accumulating share class except Alerian Mid Stream Energy Dividend UCITS ETF which had one share class in issue – Distributing share class.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 1. Organisation (continued)

The Alerian Mid Stream Energy Dividend UCITS ETF seeks to replicate the price and yield performance, before fees and expenses, of the Alerian Midstream Energy Dividend Index™ (the "AEDWT Index"). The AEDWT Index provides exposure to the performance of the liquid, dividend-paying portion of the North American energy infrastructure market.

The AuAg ESG Gold Mining UCITS ETF seeks to track the price and the performance, before fees and expenses, of the Solactive AuAg ESG Gold Mining Index (the "SOLESGON Index"). The SOLESGON Index provides exposure to the performance of companies which are active in the gold mining industry that have low environmental, social and governance (ESG) risk characteristics.

The Digital Infrastructure and Connectivity UCITS ETF seeks to track the price and the performance, before fees and expenses, of the Tematica BITA Digital Infrastructure and Connectivity Sustainability Screened Index (the "TBDIGI Index"). The TBDIGI Index provides exposure to the performance of companies involved in the digital infrastructure and connectivity sector.

The Electric Vehicle Charging Infrastructure UCITS ETF seeks to track the price and the performance, before fees and expenses, of the Solactive Electric Vehicle Charging Infrastructure Index (the "SOLEVIFN Index"). The SOLEVIFN Index provides exposure to the performance of companies that are active in the field of battery charging equipment and electric vehicle (EV) charging stations.

The EMQQ Emerging Markets Internet & Ecommerce UCITS ETF seeks to track the price and the performance, before fees and expenses, of the EMQQ Emerging Markets Internet & Ecommerce Index™ (the "EMQQITR Index"). The EMQQITR Index measures the performance of publicly-traded, internet and e-commerce emerging market companies.

The ETC Group Global Metaverse UCITS ETF seeks to track the price and the performance, before fees and expenses, of Solactive ETC Group Global Metaverse Index (the "SGLMETA Index"). The SGLMETA Index provides exposure to the performance of companies that potentially stand to benefit from the adoption and use of technologies that are expected to grow and support the functioning of the metaverse which is sometimes referred to as the next iteration of the internet. This includes companies from the following industries: augmented / virtual reality, creator economy, digital infrastructure, digital marketplace, gaming and digital payments.

The European Green Deal UCITS ETF seeks to track the price and the performance, before fees and expenses, of the SGI European Green Deal ESG Screened Index (the "SGIXEGD Index"). The SGIXEGD Index provides exposure to the performance of certain companies that stand to benefit from the implementation of the European Commission's Green Deal policies and aim for EU climate neutrality by 2050.

The Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF seeks to track the price and the performance, before fees and expenses, of the S&P/BMV Sovereign International UMS 5-10 Year Target Maturity 30% Capped Bond Index (the "SPVU5CU Index"). The SPVU5CU Index provides exposure to the United Mexico States (UMS) sovereign bond market. UMS sovereign bonds are issued by the federal government of Mexico in international capital markets and are investment grade.

The Future of Defence UCITS ETF seeks to track the price and the performance, before fees and expenses, of the EQM Future of Defence Index (the "NATONTR Index"). The NATONTR Index provides exposure to the performance of companies in the defence (including cyber defence) industry.

The Grayscale Future of Finance UCITS ETF seeks to track the price and the performance, before fees and expenses, of Bloomberg Grayscale Future of Finance Index (the "BGFOFN Index"). The BGFOFN Index provides exposure to the performance of companies that have exposure to the digital asset and blockchain ecosystem.

The HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF seeks to track the price and the performance, before fees and expenses, of the Indxx Global NextGen Healthcare Index NTR (the "IHMEQNT Index"). The IHMEQNT Index measures the performance of companies involved in the Advanced Life Sciences & Smart Healthcare sector, on a global basis, as defined by Indxx.

The HAN-GINS Tech Megatrend Equal Weight UCITS ETF seeks to track the price and the performance, before fees and expenses, of the Solactive Innovative Technologies Index (the "SOLITEK Index"). The SOLITEK Index measures the performance of publicly-traded companies that are involved in innovative and disruptive technological trends across a broad range of industries.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 1. Organisation (continued)

The iClima Global Decarbonisation Enablers UCITS ETF seeks to track the price and the performance, before fees and expenses, of iClima Global Decarbonisation Enablers Index USD (the “GLCLIMUN Index”). The GLCLIMUN Index provides exposure to the performance of companies involved in the enablement of CO2 avoidance.

The INQQ India Internet & Ecommerce ESG-S UCITS ETF seeks to track the price and the performance before fees and expenses of the INQQ The India Internet & Ecommerce ESG Screened Index (the “INQQETR Index”). The INQQETR Index measures the performance of an investable universe of publicly traded internet and ecommerce companies in India.

The Procure Space UCITS ETF seeks to track the price and the performance, before fees and expenses, of S-Network Procure Space Index (the “SPACENT Index”). The SPACENT Index provides exposure to the performance of companies which are engaged in space-related businesses, including companies utilising satellite technology.

The Saturna Al-Kawthar Global Focused Equity UCITS ETF seeks to achieve capital growth over the medium to long term, whilst complying with the Principles of Shariah investment.

The Solar Energy UCITS ETF seeks to track the price and the performance, before fees and expenses, of the EQM Global Solar Energy Index (the “SOLARNTR Index”). The SOLARNTR Index provides exposure to companies with a business focus on the solar energy industry.

The Sprott Copper Miners ESG Screened UCITS ETF seeks to track the price and the performance, before fees and expenses, of the Nasdaq Sprott Copper Miners ESG Screened Index (the “NSCOPEN Index”). The NSCOPEN Index provides exposure to the performance of companies which are active in the copper mining industry and have been assessed for environmental and social characteristics.

The Sprott Energy Transition Materials UCITS ETF seek to track the price and the performance, before fees and expenses, of the Nasdaq Sprott Energy Transition Materials Ex Uranium Index (the “NSETMU Index”). The NSETMU Index provides exposure to the performance of companies in the energy transition materials industry.

The Sprott Junior Uranium Miners UCITS ETF seeks to track the price and the performance, before fees and expenses, of an the Nasdaq Sprott Junior Uranium Miners Index (the “NSURNJ Index”). The NSURNJ Index provides exposure to the performance of mid and small market capitalisation companies that have or expect to have a significant part of the business operations related to (i) mining, exploration, development and production of uranium and/or (ii) holding physical uranium, owning uranium royalties or engaging in other non-mining activities that support the uranium mining industry, including, but not limited to, infrastructure and labour costs.

The Sprott Uranium Miners UCITS ETF seeks to track the price and the performance, before fees and expenses, of the North Shore Sprott Uranium Miners Index (the “URNMXA Index”). The URNMXA Index provides exposure to the performance of companies that have or expect to have a significant part of the business operations related to (i) mining, exploration, development and production of uranium and/or (ii) holding physical uranium, owning uranium royalties or engaging in other non-mining activities that support the uranium mining industry, including, but not limited to, infrastructure and labour costs.

The Travel UCITS ETF seeks to track the price and the performance, before fees and expenses, of the Solactive Travel Index (the “SOLTRAVN Index”). The SOLTRAVN Index provides exposure to the performance of companies that are in the airline, hotels and cruise lines industries.

The U.S. Global Jets UCITS ETF seeks to track the price and the performance, before fees and expenses, of the U.S. Global Jets Index (the “JETSX Index”). The JETSX Index tracks the performance of global airline companies.

### 2. Material Accounting Policies

#### (a) Basis of preparation

The ICAV's audited financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union (“EU”), the ICAV Act, the UCITS Regulations and the Central Bank UCITS Regulations.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 2. Material Accounting Policies (continued)

#### (a) Basis of preparation (continued)

The financial statements have been prepared on a going concern basis which assumes that the Sub-Funds within the ICAV will continue in its operational existence for the foreseeable future except for Electric Vehicle Charging Infrastructure UCITS ETF, ETC Group Digital Assets and Blockchain Equity UCITS ETF, FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF, HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF, HAN-GINS Cloud Technology Equal Weight UCITS ETF, Procure Space UCITS ETF, Solar Energy UCITS ETF, The Medical Cannabis and Wellness UCITS ETF and U.S. Global Jets UCITS ETF. The financial statements for these Sub-Funds have been prepared on a non-going concern basis due to discontinued operations (Refer to Note 1 for details). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. The Directors have concluded that there are no significant judgements within the financial statements. Refer to Note 10 for details in relation to the determination of the fair value of financial instruments.

The Directors make estimates and assumptions concerning the future of the ICAV. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the ICAV's financial statements.

In addition, the ICAV adopted Disclosure of Accounting Policies (Amendment to IAS 1 and IFRS Practice Statement 2) from 1 January 2023. The amendments required companies to disclose their 'material' accounting policies rather than their 'significant' accounting policies. The amendments did not result in any changes to the accounting policies disclosed in the financial statements.

#### New standards and amendments to existing standards

##### (i) Standards, amendments and interpretations issued and effective

The following standards, amendments and interpretations to existing standards were adopted by the ICAV effective from 1 January 2023:

- Amendment to IAS 1 Presentation of Financial Statements and IFRS Practice Statements 2: Disclosure of accounting policies (Effective: Beginning on or after 1 January 2023).
- Amendments to IAS 8 – Definition of Accounting Estimates (Effective: Beginning on or after 1 January 2023).
- Amendments to IAS 12 – Deferred Tax related to Assets and Liabilities arising from Single Transactions (Effective: Beginning on or after 1 January 2023).
- Amendment to IAS 12 Income taxes: International Tax Reform Pillar Two Model Rules (Effective: Beginning on or after 1 January 2023).
- IFRS 17 Insurance Contracts (Effective: Beginning on or after 1 January 2023).

The adoption of these amendments did not have a significant impact on the ICAV's financial statements. There are no other standards, amendments to standards or interpretations effective for annual period beginning on or after 1 January 2023 that have a material effect on the ICAV's financial statements

##### (ii) New standards, amendments and interpretations issued but not effective and not early adopted

The ICAV has not early adopted any of the below forthcoming amended standards in preparing these financial statements as they are not expected to have a significant impact on the ICAV.

- Amendments to IAS 1 – Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants (Effective: Beginning on or after 1 January 2024).
- Amendments to IAS 7 - Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures: Supplier Finance Arrangements (Effective: Beginning on or after 1 January 2024).
- Amendments to IFRS 9 and IFRS 7 - Amendments to the Classification and Measurement of Financial Instruments (Effective: Beginning on or after 1 January 2026).
- Amendment to IFRS 16 – Lease liability in a Sale and Leaseback (Effective: Beginning on or after 1 January 2024).
- IFRS 18 Presentation and Disclosure in Financial Statements (Effective: Beginning on or after 1 January 2027).
- IFRS 19 Subsidiaries without Public Accountability Disclosures (Effective: Beginning on or after 1 January 2027).
- Amendments to IAS 21 – The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (Effective: Beginning on or after 1 January 2025).

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 2. Material Accounting Policies (continued)

#### (b) Financial Instruments

##### (i) Classification and recognition

The Sub-Funds classify all of its investment portfolio as financial assets or liabilities at fair value through profit or loss.

The fair value of financial assets and liabilities at fair value through profit and loss is based on quoted market prices or fair value basis. Equity instruments and exchange traded funds listed or traded on a regulated market or exchange are valued at the last traded price available. Fixed income instruments which are listed or traded on a regulated market are valued using the latest mid-market prices. Units or shares in investment funds are valued at the latest available unaudited net asset value estimated by the underlying administrator. Derivative instruments are held at fair value through profit or loss.

All other financial assets and liabilities including cash, cash equivalents, receivables and payables are classified as being measured at amortised cost. Measurement at amortised cost takes into account any premium or discount on acquisition as well as transaction costs and fees that are an integral part of the effective interest rate. All financial assets measured at amortised cost are short term in nature and the application of the expected credit loss model does not impact the carrying amounts of these financial assets as they approximate their fair values under IFRS 9.

##### (ii) Initial measurement

Financial assets at fair value through profit or loss are initially recognised at fair value which equates to cost at the date of recognition. All transaction costs for such instruments are recognised directly in the Statement of Comprehensive Income as incurred.

A purchase of financial assets is recognised using trade date accounting. From this date, any gains and losses arising from changes in the fair value of the financial assets or financial liabilities are recorded in the Statement of Comprehensive Income.

##### (iii) Subsequent measurement

Subsequent to initial recognition, all instruments classified at fair value through profit or loss, are re-measured at fair value with changes in their fair value recognised in the Statement of Comprehensive Income.

Financial liabilities, arising from the redeemable shares issued by the Sub-Funds of the ICAV, are carried at the redemption amount representing the shareholders' right to a residual interest in each Sub-Fund's net assets.

##### (iv) Fair value estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the reporting date.

If a quoted market price in an active market is not available on a recognised stock exchange or from a broker/dealer for non-exchange traded financial instruments, the fair value of the instrument is estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the year end date applicable for an instrument with similar terms and conditions (such as government bonds). Where other pricing models are used, inputs are based on market data at the year end date.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the year.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 2. Material Accounting Policies (continued)

#### (b) Financial Instruments (continued)

##### (v) Derecognition

A financial asset is derecognised when the contractual right to receive cash flows from the financial asset has expired or the ICAV has transferred substantially all risks and rewards of ownership. A financial liability is derecognised when the obligation specified in the contract has been discharged, cancelled or expired.

Realised gains or losses on disposals of investments during the year and unrealised gains and losses on valuation of investments held at the year end are recognised in the net gains/(losses) on financial assets/liabilities at fair value through profit or loss line in the Statement of Comprehensive Income.

#### (c) Foreign currency translation

##### (i) Functional and presentation currency

The financial statements are presented in the base currency of the Sub-Funds as defined in the Prospectus (the "presentation currency") and the base currency of the ICAV is US Dollar ("USD"). Items included in the financial statements of the ICAV are measured in the currency of the primary economic environment in which the Sub-Funds operate (the "functional currency"). The functional currency of most of the Sub-Funds is USD except European Green Deal UCITS ETF which is Euro ("EUR").

##### (ii) Transactions and balances

Monetary assets and liabilities denominated in currencies other than the functional currency are translated into the functional currency at the closing rate of exchange at the year end date. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income.

Translation differences on non-monetary items, held at fair value through profit or loss are reported as part of the fair value gain or loss.

Reported net realised and unrealised gains and losses arising from foreign currency transactions are recognised in net gains/losses on financial assets/liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

##### (d) Transaction costs

Transaction costs are incurred on the acquisition or disposal of financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisors, brokers and dealers, interest or taxes payable in respect of purchase and sale transactions. Transaction costs when incurred are expensed immediately and are included in net gain on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income. Refer to Note 13 for further details.

##### (e) Dividend income

Dividends are recognised when the relevant securities are listed as ex-dividend. Dividend income is shown gross of any non-recoverable withholding tax which is disclosed separately in the Statement of Comprehensive Income.

##### (f) Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

##### (g) Redeemable participating shares

Redeemable participating shares are redeemable at the shareholder's option and are classified as financial liabilities. Any distributions on these shares are recognised in the Statement of Comprehensive Income as a finance cost.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 2. Material Accounting Policies (continued)

#### (h) Fees and expenses

All expenses are recognised in the Statement of Comprehensive Income on an accruals basis.

#### (i) Distributions

Each Sub-Fund may issue redeemable shares which are either distributable shares or accumulating shares. Where any distributing shares are issued, the Directors may declare dividends quarterly in March, June, September and December in each year to the shareholders of such shares out of the profits 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. Where applicable, proposed distributions to the holders of redeemable participating shares are recognised in the Statement of Comprehensive Income when they are appropriately authorised and no longer at the discretion of the ICAV.

#### (j) Withholding tax and capital gains tax

Dividends, interest and capital gains received by the ICAV may be subject to taxes imposed in the country of origin, and such taxes may not be recoverable by the ICAV, which is shown separately in the Statement of Comprehensive Income.

#### (k) Cash and cash equivalents, cash collateral and margin cash

Cash and cash equivalents include cash in hand and other short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant changes in value.

Margin cash held or received by the ICAV in relation to swap contracts is identified in the Statement of Financial Position as margin cash (if any) and not included as a component of cash and cash equivalents. Margin accounts represent the total return swap contracts' margin deposits held at brokers and margin deposits received from brokers.

At 31 March 2024, cash collateral payable by the ICAV to J.P. Morgan Securities PLC amounted to USD 50,000 (31 March 2022: USD 740,000). The ICAV may invest cash collateral received, subject to conditions set out in the Prospectus.

Cash collateral payable or amounts due to broker by the ICAV is separately identified in the Statement of Financial Position and not included as a component of cash and cash equivalents. The ICAV may invest cash collateral received, subject to conditions set out in the Prospectus.

#### (l) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position if, and only if, there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. As at 31 March 2024 and 31 March 2023, the Sub-Funds did not offset financial assets and liabilities on the Statement of Financial Position.

#### (m) Purchase of securities awaiting settlement

Purchase of securities awaiting settlement are securities purchased that have been contracted for but not yet delivered by the year end.

#### (n) Sale of securities awaiting settlement

Sale of securities awaiting settlement are securities sold that have been contracted for but not yet delivered by the year end.



## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 3. Operating income

	Alerian Midstream Energy Dividend UCITS ETF		AuAg ESG Gold Mining UCITS ETF		Digital Infrastructure and Connectivity UCITS ETF		Electric Vehicle Charging Infrastructure UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Dividend income	–	–	807	134	305	368	2	–
Bank interest income	35	4	4	–	1	1	–	–
<b>Total</b>	<b>35</b>	<b>4</b>	<b>811</b>	<b>134</b>	<b>306</b>	<b>369</b>	<b>2</b>	<b>–</b>

	EMQQ Emerging Markets Internet & Ecommerce UCITS ETF		ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>1</sup>		ETC Group Global Metaverse UCITS ETF		European Green Deal UCITS ETF <sup>2</sup>
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 EUR '000
Dividend income	1,255	1,163	6	15	43	28	228
Bank interest income	–	5	–	–	–	–	–
Other income	–	1	–	–	–	–	–
<b>Total</b>	<b>1,255</b>	<b>1,169</b>	<b>6</b>	<b>15</b>	<b>43</b>	<b>28</b>	<b>228</b>

<sup>1</sup>The Sub-Fund merged into ETC Group Global Metaverse UCITS ETF on 14 March 2024.

<sup>2</sup>The Sub-Fund was launched on 24 July 2023, hence no comparative data is available.

# HANetf ICAV

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2024 (continued)

#### 3. Operating income (continued)

	Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF		FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>		Future of Defence UCITS ETF <sup>2</sup>	Grayscale Future of Finance UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Bond interest income	1,335	955	–	–	–	–	–
Dividend income	–	–	7	5	232	12	7
Bank interest income	4	12	–	–	8	–	–
<b>Total</b>	<b>1,339</b>	<b>967</b>	<b>7</b>	<b>5</b>	<b>240</b>	<b>12</b>	<b>7</b>

	HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF <sup>3</sup>		HAN-GINS Cloud Technology Equal Weight UCITS ETF <sup>4</sup>		HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF		HAN-GINS Tech Megatrend Equal Weight UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Dividend income	42	76	94	121	39	27	662	689
Bank interest income	2	–	–	1	1	1	3	2
<b>Total</b>	<b>44</b>	<b>76</b>	<b>94</b>	<b>122</b>	<b>40</b>	<b>28</b>	<b>665</b>	<b>691</b>

<sup>1</sup>The Sub-Fund was terminated on 13 November 2023.

<sup>2</sup>The Sub-Fund was launched on 3 July 2023, hence no comparative data is available.

<sup>3</sup>The Sub-Fund merged into iClima Global Decarbonisation Enablers UCITS ETF on 27 February 2024.

<sup>4</sup>The Sub-Fund merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF on 28 March 2024.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 3. Operating income (continued)

	iClima Global Decarbonisation Enablers UCITS ETF		INQQ India Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>	Procure Space UCITS ETF		Saturna AI-Kawthar Global Focused Equity UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Dividend income	689	823	2	171	243	148	88
Bank interest income	–	2	–	–	–	5	3
<b>Total</b>	<b>689</b>	<b>825</b>	<b>2</b>	<b>171</b>	<b>243</b>	<b>153</b>	<b>91</b>

	Solar Energy UCITS ETF		Sprott Copper Miners ESG Screened UCITS ETF <sup>2</sup>	Sprott Energy Transition Materials UCITS ETF		Sprott Junior Uranium Miners UCITS ETF <sup>3</sup>	Sprott Uranium Miners UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Dividend income	94	89	3	56	1	–	624	137
Bank interest income	1	–	–	2	–	–	10	1
<b>Total</b>	<b>95</b>	<b>89</b>	<b>3</b>	<b>58</b>	<b>1</b>	<b>–</b>	<b>634</b>	<b>138</b>

<sup>1</sup>The Sub-Fund was launched on 15 November 2023, hence no comparative data is available.

<sup>2</sup>The Sub-Fund was launched on 6 December 2023, hence no comparative data is available.

<sup>3</sup>The Sub-Fund was launched on 22 February 2024, hence no comparative data is available.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 3. Operating income (continued)

	The Medical Cannabis and Wellness UCITS ETF <sup>1</sup>		The Travel UCITS ETF		U.S. Global Jets UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Dividend income	121	515	275	249	37	57
Bank interest income	2	–	1	–	2	1
<b>Total</b>	<b>123</b>	<b>515</b>	<b>276</b>	<b>249</b>	<b>39</b>	<b>58</b>

<sup>1</sup>The Sub-Fund was merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF on 29 September 2023.

### 4. Operating expenses

	Alerian Midstream Energy Dividend UCITS ETF		AuAg ESG Gold Mining UCITS ETF		Digital Infrastructure and Connectivity UCITS ETF		Electric Vehicle Charging Infrastructure UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Management fees	(141)	(108)	(252)	(34)	(142)	(155)	(13)	(13)
<b>Total</b>	<b>(141)</b>	<b>(108)</b>	<b>(252)</b>	<b>(34)</b>	<b>(142)</b>	<b>(155)</b>	<b>(13)</b>	<b>(13)</b>

	EMQQ Emerging Markets Internet & Ecommerce UCITS ETF		ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>1</sup>		ETC Group Global Metaverse UCITS ETF		European Green Deal UCITS ETF <sup>2</sup>
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 EUR '000
Management fees	(1,533)	(1,804)	(19)	(14)	(53)	(32)	(163)
<b>Total</b>	<b>(1,533)</b>	<b>(1,804)</b>	<b>(19)</b>	<b>(14)</b>	<b>(53)</b>	<b>(32)</b>	<b>(163)</b>

<sup>1</sup>The Sub-Fund merged into ETC Group Global Metaverse UCITS ETF on 14 March 2024.

<sup>2</sup>The Sub-Fund was launched on 24 July 2023, hence no comparative data is available.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 4. Operating expenses (continued)

	Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF		FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>		Future of Defence UCITS ETF <sup>2</sup>	Grayscale Future of Finance UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Management fees	(137)	(105)	(6)	(8)	(169)	(13)	(11)
<b>Total</b>	<b>(137)</b>	<b>(105)</b>	<b>(6)</b>	<b>(8)</b>	<b>(169)</b>	<b>(13)</b>	<b>(11)</b>

	HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF <sup>3</sup>		HAN-GINS Cloud Technology Equal Weight UCITS ETF <sup>4</sup>		HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF		HAN-GINS Tech Megatrend Equal Weight UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Management fees	(17)	(25)	(93)	(97)	(84)	(64)	(479)	(461)
<b>Total</b>	<b>(17)</b>	<b>(25)</b>	<b>(93)</b>	<b>(97)</b>	<b>(84)</b>	<b>(64)</b>	<b>(479)</b>	<b>(461)</b>

<sup>1</sup>The Sub-Fund was terminated on 13 November 2023.

<sup>2</sup>The Sub-Fund was launched on 3 July 2023, hence no comparative data is available.

<sup>3</sup>The Sub-Fund merged into iClima Global Decarbonisation Enablers UCITS ETF on 27 February 2024.

<sup>4</sup>The Sub-Fund merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF on 28 March 2024.

# HANetf ICAV

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 4. Operating expenses (continued)

	iClima Global Decarbonisation Enablers UCITS ETF		INQQ India Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>	Procure Space UCITS ETF		Saturna AI-Kawthar Global Focused Equity UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Management fees	(238)	(309)	(6)	(97)	(109)	(83)	(45)
<b>Total</b>	<b>(238)</b>	<b>(309)</b>	<b>(6)</b>	<b>(97)</b>	<b>(109)</b>	<b>(83)</b>	<b>(45)</b>

	Solar Energy UCITS ETF		Sprott Copper Miners ESG Screened UCITS ETF <sup>2</sup>	Sprott Energy Transition Materials UCITS ETF		Sprott Junior Uranium Miners UCITS ETF <sup>3</sup>	Sprott Uranium Miners UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Management fees	(48)	(74)	(2)	(23)	(1)	(3)	(1,302)	(198)
<b>Total</b>	<b>(48)</b>	<b>(74)</b>	<b>(2)</b>	<b>(23)</b>	<b>(1)</b>	<b>(3)</b>	<b>(1,302)</b>	<b>(198)</b>

<sup>1</sup>The Sub-Fund was launched on 15 November 2023, hence no comparative data is available.

<sup>2</sup>The Sub-Fund was launched on 6 December 2023, hence no comparative data is available.

<sup>3</sup>The Sub-Fund was launched on 22 February 2024, hence no comparative data is available.

# HANetf ICAV

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2024 (continued)

#### 4. Operating expenses (continued)

	The Medical Cannabis and Wellness UCITS ETF <sup>1</sup>		The Travel UCITS ETF		U.S. Global Jets UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Management fees	(48)	(152)	(165)	(204)	(35)	(62)
<b>Total</b>	<b>(48)</b>	<b>(152)</b>	<b>(165)</b>	<b>(204)</b>	<b>(35)</b>	<b>(62)</b>

<sup>1</sup>The Sub-Fund was merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF on 29 September 2023.

#### 5. Receivables

	Alerian Midstream Energy Dividend UCITS ETF		AuAg ESG Gold Mining UCITS ETF		Digital Infrastructure and Connectivity UCITS ETF		Electric Vehicle Charging Infrastructure UCITS ETF	
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
Dividends receivable	–	–	32	14	7	14	1	–
Sale of securities awaiting settlement	–	–	–	430	–	–	–	392
Subscription of shares awaiting settlement	–	1,530	–	–	–	–	–	–
Other receivables	7	–	15	6	5	–	–	–
<b>Total</b>	<b>7</b>	<b>1,530</b>	<b>47</b>	<b>450</b>	<b>12</b>	<b>14</b>	<b>1</b>	<b>392</b>

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 5. Receivables (continued)

	EMQQ Emerging Markets Internet & Ecommerce UCITS ETF		ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>1</sup>		ETC Group Global Metaverse UCITS ETF		European Green Deal UCITS ETF <sup>2</sup>
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 EUR '000
Dividends receivable	44	23	–	4	12	6	8
Sale of securities awaiting settlement	–	–	–	–	–	–	2
Other receivables	14	13	–	–	–	–	26
<b>Total</b>	<b>58</b>	<b>36</b>	<b>–</b>	<b>4</b>	<b>12</b>	<b>6</b>	<b>36</b>
	Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF		FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF <sup>3</sup>		Future of Defence UCITS ETF <sup>4</sup>	Grayscale Future of Finance UCITS ETF	
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
Dividends receivable	–	–	–	–	19	5	1
Interest receivable	392	497	–	–	–	–	–
Sale of securities awaiting settlement	5,085	7,202	–	–	–	305	349
Subscription of shares awaiting settlement	–	–	–	–	6,882	–	–
Other receivables	–	–	1	–	–	–	–
<b>Total</b>	<b>5,477</b>	<b>7,699</b>	<b>1</b>	<b>–</b>	<b>6,901</b>	<b>310</b>	<b>350</b>

<sup>1</sup>The Sub-Fund merged into ETC Group Global Metaverse UCITS ETF on 14 March 2024.

<sup>2</sup>The Sub-Fund was launched on 24 July 2023, hence no comparative data is available.

<sup>3</sup>The Sub-Fund was terminated on 13 November 2023.

<sup>4</sup>The Sub-Fund was launched on 3 July 2023, hence no comparative data is available.



# HANetf ICAV

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 5. Receivables (continued)

	HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF <sup>1</sup>		HAN-GINS Cloud Technology Equal Weight UCITS ETF <sup>2</sup>		HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF		HAN-GINS Tech Megatrend Equal Weight UCITS ETF	
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
Dividends receivable	9	20	–	6	9	5	51	62
Other receivables	–	–	–	–	4	2	21	2
<b>Total</b>	<b>9</b>	<b>20</b>	<b>–</b>	<b>6</b>	<b>13</b>	<b>7</b>	<b>72</b>	<b>64</b>

	iClima Global Decarbonisation Enablers UCITS ETF		INQQ India Internet & Ecommerce ESG-S UCITS ETF <sup>3</sup>		Procure Space UCITS ETF		Saturna AI-Kawthar Global Focused Equity UCITS ETF	
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	
Dividends receivable	22	46	–	4	8	12	8	
Sale of securities awaiting settlement	826	–	–	–	–	–	–	
Other receivables	34	11	–	–	–	6	1	
<b>Total</b>	<b>882</b>	<b>57</b>	<b>–</b>	<b>4</b>	<b>8</b>	<b>18</b>	<b>9</b>	

<sup>1</sup>The Sub-Fund merged into iClima Global Decarbonisation Enablers UCITS ETF on 27 February 2024. <sup>2</sup>The Sub-Fund merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF on 28 March 2024. <sup>3</sup>The Sub-Fund was launched on 15 November 2023, hence no comparative data is available.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 5. Receivables (continued)

	Solar Energy UCITS ETF		Sprott Copper Miners ESG Screened UCITS ETF <sup>1</sup>	Sprott Energy Transition Materials UCITS ETF		Sprott Junior Uranium Miners UCITS ETF <sup>2</sup>	Sprott Uranium Miners UCITS ETF	
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
Dividends receivable	1	5	1	1	–	–	–	–
Sale of securities awaiting settlement	–	–	–	–	–	–	10,606	1,889
Subscription of shares awaiting settlement	–	–	–	–	–	–	–	854
Other receivables	1	–	–	–	–	–	–	–
<b>Total</b>	<b>2</b>	<b>5</b>	<b>1</b>	<b>1</b>	<b>–</b>	<b>–</b>	<b>10,606</b>	<b>2,743</b>

	The Medical Cannabis and Wellness UCITS ETF <sup>3</sup>		The Travel UCITS ETF		U.S. Global Jets UCITS ETF	
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
Dividends receivable	–	95	22	35	1	–
Sale of securities awaiting settlement	–	–	–	64	–	–
Other receivables	–	–	3	–	–	–
<b>Total</b>	<b>–</b>	<b>95</b>	<b>25</b>	<b>99</b>	<b>1</b>	<b>–</b>

<sup>1</sup>The Sub-Fund was launched on 6 December 2023, hence no comparative data is available.

<sup>2</sup>The Sub-Fund was launched on 22 February 2024, hence no comparative data is available.

<sup>3</sup>The Sub-Fund was merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF on 29 September 2023.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 6. Payables

	Alerian Midstream Energy Dividend UCITS ETF		AuAg ESG Gold Mining UCITS ETF		Digital Infrastructure and Connectivity UCITS ETF		Electric Vehicle Charging Infrastructure UCITS ETF	
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
Purchase of securities awaiting settlement	–	–	–	809	–	–	–	389
Management fees payable	18	7	21	4	12	12	1	1
Other payables	21	6	–	–	–	–	–	–
<b>Total</b>	<b>39</b>	<b>13</b>	<b>21</b>	<b>813</b>	<b>12</b>	<b>12</b>	<b>1</b>	<b>390</b>

	EMQQ Emerging Markets Internet & Ecommerce UCITS ETF		ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>1</sup>		ETC Group Global Metaverse UCITS ETF		European Green Deal UCITS ETF <sup>2</sup>
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 EUR '000
Management fees payable	91	150	1	1	7	4	19
Other payables	472	6	–	–	–	–	–
<b>Total</b>	<b>563</b>	<b>156</b>	<b>1</b>	<b>1</b>	<b>7</b>	<b>4</b>	<b>19</b>

<sup>1</sup>The Sub-Fund merged into ETC Group Global Metaverse UCITS ETF on 14 March 2024.

<sup>2</sup>The Sub-Fund was launched on 24 July 2023, hence no comparative data is available.

# HANetf ICAV

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2024 (continued)

#### 6. Payables (continued)

	Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF		FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>		Future of Defence UCITS ETF <sup>2</sup>	Grayscale Future of Finance UCITS ETF		
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	
Purchase of securities awaiting settlement	5,282	7,287	–	–	14,835	307	351	
Redemption of shares awaiting settlement	–	3,287	–	–	–	–	–	
Management fees payable	12	13	–	1	97	1	1	
Other payables	–	–	–	1	7	–	–	
<b>Total</b>	<b>5,294</b>	<b>10,587</b>	<b>–</b>	<b>2</b>	<b>14,939</b>	<b>308</b>	<b>352</b>	

	HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF <sup>3</sup>		HAN-GINS Cloud Technology Equal Weight UCITS ETF <sup>4</sup>		HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF		HAN-GINS Tech Megatrend Equal Weight UCITS ETF		
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	
Purchase of securities awaiting settlement	–	–	–	–	–	–	13,004	–	
Management fees payable	–	2	7	8	9	5	45	38	
Other payables	–	–	–	–	–	–	5	–	
<b>Total</b>	<b>–</b>	<b>2</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>5</b>	<b>13,054</b>	<b>38</b>	

<sup>1</sup>The Sub-Fund was terminated on 13 November 2023.

<sup>2</sup>The Sub-Fund was launched on 3 July 2023, hence no comparative data is available.

<sup>3</sup>The Sub-Fund merged into iClima Global Decarbonisation Enablers UCITS ETF on 27 February 2024.

<sup>4</sup>The Sub-Fund merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF on 28 March 2024.

# HANetf ICAV

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2024 (continued)

#### 6. Payables (continued)

	iClima Global Decarbonisation Enablers UCITS ETF		INQQ India Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>	Procure Space UCITS ETF		Saturna AI-Kawthar Global Focused Equity UCITS ETF	
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
Purchase of securities awaiting settlement	–	938	–	–	–	–	–
Redemption of shares awaiting settlement	858	–	–	–	–	–	–
Management fees payable	15	26	2	7	9	8	4
Other payables	15	–	12	–	–	–	–
<b>Total</b>	<b>888</b>	<b>964</b>	<b>14</b>	<b>7</b>	<b>9</b>	<b>8</b>	<b>4</b>

	Solar Energy UCITS ETF		Sprott Copper Miners ESG Screened UCITS ETF <sup>2</sup>	Sprott Energy Transition Materials UCITS ETF		Sprott Junior Uranium Miners UCITS ETF <sup>3</sup>	Sprott Uranium Miners UCITS ETF	
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
Purchase of securities awaiting settlement	–	–	–	–	–	–	12,303	2,750
Management fees payable	3	6	1	2	1	3	186	37
Other payables	–	–	–	–	1	–	–	–
<b>Total</b>	<b>3</b>	<b>6</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>12,489</b>	<b>2,787</b>

<sup>1</sup>The Sub-Fund was launched on 15 November 2023, hence no comparative data is available.

<sup>2</sup>The Sub-Fund was launched on 6 December 2023, hence no comparative data is available.

<sup>3</sup>The Sub-Fund was launched on 22 February 2024, hence no comparative data is available.

# HANetf ICAV

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 6. Payables (continued)

	The Medical Cannabis and Wellness UCITS ETF <sup>1</sup>		The Travel UCITS ETF		U.S. Global Jets UCITS ETF	
	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000	31 March 2024 USD '000	31 March 2023 USD '000
Purchase of securities awaiting settlement	–	–	–	62	–	–
Management fees payable	2	10	11	16	2	4
<b>Total</b>	<b>2</b>	<b>10</b>	<b>11</b>	<b>78</b>	<b>2</b>	<b>4</b>

<sup>1</sup>The Sub-Fund was merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF on 29 September 2023.

### 7. Taxation

Under current law and practice the ICAV qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended (“TCA”). On this basis, it is generally not chargeable to Irish tax on its income or gains.

The Irish exit tax regime which is ordinarily applicable to an ‘investment undertaking’ does not apply to an ‘investment undertaking’, such as the ICAV, which is an ETF, provided the shares of the ICAV remain held in a clearing system that is recognised by the Irish Revenue Commissioners (which currently includes Euroclear and Clearstream). As a result, the ICAV will not be obliged to account for any Irish exit tax (or other Irish tax) in respect of the shares.

If the shares cease to be held in such a recognised clearing system, the ICAV would be obliged to account for Irish exit tax to the Irish Revenue Commissioners in certain circumstances.

Any income and gains arising from the assets of the Sub-Fund may be subject to withholding tax which may not be reclaimable in the countries where such income and gains arise. If this position changes in the future and the application of a lower rate results in a repayment to the Sub-Fund, the net asset value will not be re-stated and the benefit will be allocated to the existing shareholders rateably at the time of repayment.

The income and/or gains of the Sub-Funds from its securities and assets may suffer withholding tax in the countries where such income and/or gains arise. The ICAV may not be able to benefit from reduced rates of withholding tax in double taxation agreements between Ireland and such countries. If this position changes in the future and the application of a lower rate results in repayment to the Sub-Funds, the net asset value will not be restated and the benefit will be allocated to the existing shareholders of the Sub-Funds rateably at the time of repayment.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 7. Taxation (continued)

	Alerian Midstream Energy Dividend UCITS ETF		AuAg ESG Gold Mining UCITS ETF		Digital Infrastructure and Connectivity UCITS ETF		EMQQ Emerging Markets Internet & Ecommerce UCITS ETF	
	Year ended March 31 2024	Year ended March 31 2023	Year ended March 31 2024	Year ended March 31 2023	Year ended March 31 2024	Year ended March 31 2023	Year ended March 31 2024	Year ended March 31 2023
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Withholding taxes	(2)	2	(105)	(18)	(54)	(56)	(41)	(55)
Capital gains taxes	—	—	—	—	—	—	(713)	369
<b>Total tax</b>	<b>(2)</b>	<b>2</b>	<b>(105)</b>	<b>(18)</b>	<b>(54)</b>	<b>(56)</b>	<b>(754)</b>	<b>314</b>
	ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>1</sup>		ETC Group Global Metaverse UCITS ETF		European Green Deal UCITS ETF <sup>2</sup>		FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF <sup>3</sup>	
	Year ended March 31 2024	Year ended March 31 2023	Year ended March 31 2024	Year ended March 31 2023	Year ended March 31 2024	Year ended March 31 2023	Year ended March 31 2024	Year ended March 31 2023
	USD '000	USD '000	USD '000	USD '000	EUR '000	USD '000	USD '000	USD '000
Withholding taxes	(1)	(2)	(5)	(4)	(26)	—	(1)	(1)
<b>Total tax</b>	<b>(1)</b>	<b>(2)</b>	<b>(5)</b>	<b>(4)</b>	<b>(26)</b>	<b>—</b>	<b>(1)</b>	<b>(1)</b>
	Future of Defence UCITS ETF <sup>4</sup>		Grayscale Future of Finance UCITS ETF		HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF <sup>5</sup>		HAN-GINS Cloud Technology Equal Weight UCITS ETF <sup>6</sup>	
	Year ended March 31 2024	Year ended March 31 2023	Year ended March 31 2023	Year ended March 31 2023	Year ended March 31 2024	Year ended March 31 2023	Year ended March 31 2024	Year ended March 31 2023
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Withholding taxes	(42)	(2)	(1)	(13)	(11)	(17)	(17)	(12)
<b>Total tax</b>	<b>(42)</b>	<b>(2)</b>	<b>(1)</b>	<b>(13)</b>	<b>(11)</b>	<b>(17)</b>	<b>(17)</b>	<b>(12)</b>

<sup>1</sup>The Sub-Fund merged into ETC Group Global Metaverse UCITS ETF on 14 March 2024.

<sup>2</sup>The Sub-Fund was launched on 24 July 2023, hence no comparative data is available.

<sup>3</sup>The Sub-Fund was terminated on 13 November 2023.

<sup>4</sup>The Sub-Fund was launched on 3 July, hence no comparative data is available.

<sup>5</sup>The Sub-Fund merged into iClima Global Decarbonisation Enablers UCITS ETF on 27 February 2024.

<sup>6</sup>The Sub-Fund merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF on 28 March 2024.

# HANetf ICAV

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 7. Taxation (continued)

	HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF		HAN-GINS Tech Megatrend Equal Weight UCITS ETF		iClima Global Decarbonisation Enablers UCITS ETF		INQQ India Internet & Ecommerce ESG-S UCITS ETF <sup>1</sup>	
	Year ended March 31 2024 USD '000	Year ended March 31 2023 USD '000	Year ended March 31 2024 USD '000	Year ended March 31 2023 USD '000	Year ended March 31 2024 USD '000	Year ended March 31 2023 USD '000	Year ended March 31 2024 USD '000	
Withholding taxes	(5)	1	(84)	(106)	(91)	(118)	–	
Capital gains taxes	–	–	–	–	(15)	–	(16)	
<b>Total tax</b>	<b>(5)</b>	<b>1</b>	<b>(84)</b>	<b>(106)</b>	<b>(106)</b>	<b>(118)</b>	<b>(16)</b>	

	Procure Space UCITS ETF		Saturna AI-Kawthar Global Focused Equity UCITS ETF		Solar Energy UCITS ETF		Sprott Energy Transition Materials UCITS ETF	
	Year ended March 31 2024 USD '000	Year ended March 31 2023 USD '000	Year ended March 31 2024 USD '000	Year ended March 31 2023 USD '000	Year ended March 31 2024 USD '000	Year ended March 31 2023 USD '000	Year ended March 31 2024 USD '000	Year ended March 31 2023 USD '000
Withholding taxes	(21)	(42)	(19)	(13)	(14)	(10)	(6)	–
<b>Total tax</b>	<b>(21)</b>	<b>(42)</b>	<b>(19)</b>	<b>(13)</b>	<b>(14)</b>	<b>(10)</b>	<b>(6)</b>	<b>–</b>

<sup>1</sup>The Sub-Fund was launched on 15 November 2023, hence no comparative data is available.



## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 7. Taxation (continued)

	Sprott Uranium Miners UCITS ETF		The Medical Cannabis and Wellness UCITS ETF <sup>1</sup>		The Travel UCITS ETF		U.S. Global Jets UCITS ETF	
	Year ended March 31 2024	Year ended March 31 2023	Year ended March 31 2024	Year ended March 31 2023	Year ended March 31 2024	Year ended March 31 2023	Year ended March 31 2024	Year ended March 31 2023
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Withholding taxes	(16)	(2)	(52)	(73)	(38)	(30)	(5)	(8)
<b>Total tax</b>	<b>(16)</b>	<b>(2)</b>	<b>(52)</b>	<b>(73)</b>	<b>(38)</b>	<b>(30)</b>	<b>(5)</b>	<b>(8)</b>

<sup>1</sup>The Sub-Fund was merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF on 29 September 2023.

### 8. Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss

	Alerian Midstream Energy Dividend UCITS ETF		AuAg ESG Gold Mining UCITS ETF		Digital Infrastructure and Connectivity UCITS ETF		Electric Vehicle Charging Infrastructure UCITS ETF	
	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2024	Year ended 31 March 2023
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Net realised gains/(losses) on investments	2,858	(1,799)	(10,116)	(329)	(1,289)	(4,209)	(1,518)	(860)
Net realised gains on financial derivative instruments	3,329	—	—	—	—	—	—	—
Net change in unrealised gains/(losses) on investments	3,450	1,209	83	162	5,497	803	(362)	(322)
Net change in unrealised losses on financial derivative instruments	(195)	—	—	—	—	—	—	—
Net gains/(losses) on foreign exchange	—	(1)	(262)	(9)	(272)	(4)	—	1
<b>Total</b>	<b>9,442</b>	<b>(591)</b>	<b>(10,295)</b>	<b>(176)</b>	<b>3,936</b>	<b>(3,410)</b>	<b>(1,880)</b>	<b>(1,181)</b>

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 8. Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss (continued)

	EMQQ Emerging Markets Internet & Ecommerce UCITS ETF		ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>1</sup>		ETC Group Global Metaverse UCITS ETF		European Green Deal UCITS ETF <sup>2</sup>
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 EUR '000
Net realised gains/(losses) on investments	(76,261)	(94,075)	2,603	(2,342)	1,069	(77)	(1,913)
Net change in unrealised gains/(losses) on investments	80,163	86,548	(146)	(105)	1,495	478	1,729
Net gains/(losses) on foreign exchange	(8,133)	(72)	(32)	(6)	(60)	(2)	28
<b>Total</b>	<b>(4,231)</b>	<b>(7,599)</b>	<b>2,425</b>	<b>(2,453)</b>	<b>2,504</b>	<b>399</b>	<b>(156)</b>
	Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF		FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF <sup>3</sup>		Future of Defence UCITS ETF <sup>4</sup>	Grayscale Future of Finance UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Net realised gains/(losses) on investments	(429)	(559)	(88)	(402)	697	(5)	(451)
Net change in unrealised gains/(losses) on investments	(154)	244	43	63	19,176	376	(160)
Net gains/(losses) on foreign exchange	–	1	(31)	(3)	(533)	(17)	(9)
<b>Total</b>	<b>(583)</b>	<b>(314)</b>	<b>(76)</b>	<b>(342)</b>	<b>19,340</b>	<b>354</b>	<b>(620)</b>

<sup>1</sup>The Sub-Fund merged into ETC Group Global Metaverse UCITS ETF on 14 March 2024.

<sup>2</sup>The Sub-Fund was launched on 24 July 2023, hence no comparative data is available.

<sup>3</sup>The Sub-Fund was terminated on 13 November 2023.

<sup>4</sup>The Sub-Fund was launched on 3 July 2023, hence no comparative data is available.

# HANetf ICAV

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2024 (continued)

#### 8. Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss (continued)

	HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF <sup>1</sup>		HAN-GINS Cloud Technology Equal Weight UCITS ETF <sup>2</sup>		HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF		HAN-GINS Tech Megatrend Equal Weight UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Net realised gains/(losses) on investments	(1,334)	(503)	3,003	(5,690)	(2,354)	(2,789)	(4,552)	(18,638)
Net change in unrealised gains/(losses) on investments	107	136	395	1,644	3,343	992	23,634	(1,847)
Net losses on foreign exchange	(64)	(4)	(127)	(5)	(306)	(1)	(2,253)	(18)
<b>Total</b>	<b>(1,291)</b>	<b>(371)</b>	<b>3,271</b>	<b>(4,051)</b>	<b>683</b>	<b>(1,798)</b>	<b>16,829</b>	<b>(20,503)</b>
	iClima Global Decarbonisation Enablers UCITS ETF		INQQ India Internet & Ecommerce ESG-S UCITS ETF <sup>3</sup>	Procure Space UCITS ETF		Saturna AI-Kawthar Global Focused Equity UCITS ETF		
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	
Net realised gains/(losses) on investments	(11,372)	(5,957)	17	(3,871)	(1,935)	(123)	(671)	
Net change in unrealised gains/(losses) on investments	8,925	(1,294)	136	2,467	(2,473)	2,567	478	
Net losses on foreign exchange	(1,468)	(21)	(9)	(203)	–	(110)	(7)	
<b>Total</b>	<b>(3,915)</b>	<b>(7,272)</b>	<b>144</b>	<b>(1,607)</b>	<b>(4,408)</b>	<b>2,334</b>	<b>(200)</b>	

<sup>1</sup>The Sub-Fund merged into iClima Global Decarbonisation Enablers UCITS ETF on 27 February 2024.

<sup>2</sup>The Sub-Fund merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF on 28 March 2024.

<sup>3</sup>The Sub-Fund was launched on 15 November 2023, hence no comparative data is available.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024 (continued)

### 8. Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss (continued)

	Solar Energy UCITS ETF		Sprott Copper Miners ESG Screened UCITS ETF <sup>1</sup>	Sprott Energy Transition Materials UCITS ETF		Sprott Junior Uranium Miners UCITS ETF <sup>2</sup>	Sprott Uranium Miners UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Net realised gains/(losses) on investments	(2,734)	(1,802)	7	(414)	11	–	24,051	(322)
Net change in unrealised gains/(losses) on investments	(964)	658	336	(464)	137	101	26,714	(5,078)
Net losses on foreign exchange	(151)	(3)	(6)	(22)	(4)	(11)	(363)	(3)
<b>Total</b>	<b>(3,849)</b>	<b>(1,147)</b>	<b>337</b>	<b>(900)</b>	<b>144</b>	<b>90</b>	<b>50,402</b>	<b>(5,403)</b>

	The Medical Cannabis and Wellness UCITS ETF <sup>3</sup>		The Travel UCITS ETF		U.S. Global Jets UCITS ETF	
	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000	Year ended 31 March 2024 USD '000	Year ended 31 March 2023 USD '000
Net realised gains/(losses) on investments	(22,555)	(15,714)	(735)	(2,970)	257	(2,715)
Net change in unrealised gains/(losses) on investments	17,528	(1,959)	5,248	(1,524)	481	(262)
Net gains/(losses) on foreign exchange	1	(1)	(445)	(6)	(45)	(11)
<b>Total</b>	<b>(5,026)</b>	<b>(17,674)</b>	<b>4,068</b>	<b>(4,500)</b>	<b>693</b>	<b>(2,988)</b>

<sup>1</sup>The Sub-Fund was launched on 6 December 2023, hence no comparative data is available.

<sup>2</sup>The Sub-Fund was launched on 22 February 2024, hence no comparative data is available.

<sup>3</sup>The Sub-Fund was merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF on 29 September 2023.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management

#### Investment strategy

HANetf Management Limited acted as the Manager pursuant to the Management Agreement.

In pursuing its investment objective, the ICAV is exposed to a variety of risks: market risk (including price risk, foreign currency risk and interest rate risk), credit risk, liquidity risk and capital risk management that could result in a reduction in the ICAV's net assets.

The ICAV's Investment Managers are responsible for identifying and controlling risks. The Manager supervises the Investment Managers including its delegates and the Board of Directors holds ultimate responsibility for the overall risk management of the ICAV.

The nature and extent of the financial instruments held at the reporting date and the risk management policies employed by the ICAV are discussed below.

#### Risk management structure

The Investment Managers are responsible for the day to day monitoring and ensuring management of the key risks identified by the ICAV. This function is overseen by the Manager through the provision of exception and periodic reports.

#### Market Risk

##### (a) Price Risk

Market price risk arises mainly from uncertainty about future prices of financial instruments held. It represents the potential loss the Sub-Funds might suffer through holdings in the investment portfolio in the face of price movements. Adherence to investment guidelines and to investment and borrowing powers set out in the Prospectus mitigate the risk of excessive exposure to any particular type of security or issuer. The ICAV overall market positions are monitored on a regular basis by the Investment Manager.

Because of the overall size, concentration in particular markets and maturities of positions held by the Sub-Funds, the value at which their investments can be liquidated may differ, sometimes significantly from their current valuation. In addition, the timing of liquidations may also affect the values obtained on liquidation. Securities to be held by the Sub-Funds may routinely trade with bid-ask spreads that may be significant. At times, third-party pricing information may not be available for certain positions held by the Sub-Funds.

A Sub-Fund is not expected to track its respective Index at all times with perfect accuracy. There is no guarantee that the Sub-Fund will achieve perfect tracking and the Sub-Fund may potentially be subject to tracking error risk, which is the risk that their returns may not track exactly those of their respective index, from time to time. This tracking error may result from an inability to hold the exact constituents of the index, for example where there are local market trading restrictions, small illiquid components and/or where the Regulations limit exposure to the constituents of the Index. Each Sub-Fund is, however, expected to provide investment results that, before expenses, generally correspond to the price and yield performance of its respective Index. The Investment Manager will regularly monitor the level of performance of a Sub-Fund compared to its relevant index.

Please refer to the Schedule of Investments for the significant geographical concentrations of investments held by each Sub-Fund.

The below table summarises the sensitivity of the Sub-Funds' net assets attributable to holders of redeemable participating shares to market price movements. It shows the increase/(decrease) in the net assets attributable to holders of redeemable participating shares for the Sub-Funds' given a 5% movement in the underlying investment prices for the financial year ended 31 March 2024 and 31 March 2023; all other variables remaining constant:

Sub-Fund	Currency	31 March 2024 '000	31 March 2023 '000
Alerian Midstream Energy Dividend UCITS ETF	USD	2,791	996
AuAg ESG Gold Mining UCITS ETF	USD	1,798	871
Digital Infrastructure and Connectivity UCITS ETF	USD	1,020	1,101
Electric Vehicle Charging Infrastructure UCITS ETF	USD	75	150
EMQQ Emerging Markets Internet & Ecommerce UCITS ETF	USD	6,327	10,396
ETC Group Digital Assets and Blockchain Equity UCITS ETF	USD	–	119
ETC Group Global Metaverse UCITS ETF	USD	732	351
European Green Deal UCITS ETF	EUR	991	–
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF	USD	1,256	1,220
FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF	USD	–	52

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### Market Risk (continued)

##### (a) Price Risk

Sub-Fund	Currency	31 March 2024 '000	31 March 2023 '000
Future of Defence UCITS ETF	USD	14,473	–
Grayscale Future of Finance UCITS ETF	USD	91	81
HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF	USD	–	305
HAN-GINS Cloud Technology Equal Weight UCITS ETF	USD	–	842
HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF	USD	878	529
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	USD	5,186	4,012
iClima Global Decarbonisation Enablers UCITS ETF	USD	1,273	2,489
INQQ India Internet & Ecommerce ESG-S UCITS ETF	USD	116	–
Procure Space UCITS ETF	USD	578	711
Saturna Al-Kawthar Global Focused Equity UCITS ETF	USD	616	314
Solar Energy UCITS ETF	USD	361	548
Sprott Copper Miners ESG Screened UCITS ETF	USD	133	–
Sprott Energy Transition Materials UCITS ETF	USD	156	111
Sprott Junior Uranium Miners UCITS ETF	USD	255	–
Sprott Uranium Miners UCITS ETF	USD	13,182	2,647
The Medical Cannabis and Wellness UCITS ETF	USD	–	684
The Travel UCITS ETF	USD	923	1,396
U.S. Global Jets UCITS ETF	USD	207	329

##### (b) Foreign Currency Risk

A Sub-Fund's investments and, where applicable, the investments of any collective investment scheme in which a Sub-Fund invests, may be acquired in a wide range of currencies other than the base currency of the Sub-Fund. Changes in the exchange rate between the base currency of the Sub-Fund and the currency of the asset may lead to a depreciation of the value of the Sub-Fund's assets as expressed in the base currency. It may not be possible or practical to hedge against such exchange rate risk. The Investment Manager may, but is not obliged to, mitigate this risk by using financial instruments. The Sub-Funds did not engage in hedging during the year.

Sub-Funds may from time to time utilise techniques and instruments to seek to protect (hedge) currency exchange transactions either on a spot basis or by buying currency exchange forward contracts. Neither spot transactions nor forward currency exchange contracts eliminate fluctuations in the prices of a Sub-Fund's securities or in foreign exchange rates, or prevent loss if the prices of these securities should decline.

IFRS 7 considers the foreign exchange exposure relating to non-monetary assets and liabilities to be a component of market price risk not foreign currency risk.

The following table shows the relevant Sub-Fund's currency risk exposure as at 31 March 2024:

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>AuAg ESG Gold Mining UCITS ETF</b>			
AUD	16	4,196	4,212
CAD	4	–	4
GBP	–	3,083	3,083
ZAR	22	1,276	1,298
<b>Total</b>	<b>42</b>	<b>8,555</b>	<b>8,597</b>

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### (b) Foreign Currency Risk (continued)

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>Digital Infrastructure and Connectivity UCITS ETF</b>			
CAD	–	137	137
EUR	1	501	502
JPY	1	256	257
KRW	–	1,110	1,110
TWD	–	1,432	1,432
<b>Total</b>	<b>2</b>	<b>3,436</b>	<b>3,438</b>

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>Electric Vehicle Charging Infrastructure UCITS ETF</b>			
CHF	–	52	52
EUR	–	423	423
GBP	–	114	114
HKD	–	40	40
ILS	–	97	97
JPY	–	29	29
NOK	–	25	25
<b>Total</b>	<b>–</b>	<b>780</b>	<b>780</b>

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>EMQQ Emerging Markets Internet &amp; Ecommerce UCITS ETF</b>			
BRL	–	620	620
EUR	–	714	714
HKD	–	51,756	51,756
IDR	–	658	658
INR	(468)	22,234	21,766
JPY	–	940	940
KRW	24	5,433	5,457
PLN	1	910	911
SEK	–	60	60
TWD	–	194	194
ZAR	13	4,596	4,609
<b>Total</b>	<b>(430)</b>	<b>88,115</b>	<b>87,685</b>

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>ETC Group Global Metaverse UCITS ETF</b>			
HKD	–	980	980
JPY	11	873	884
<b>Total</b>	<b>11</b>	<b>1,853</b>	<b>1,864</b>

	Monetary Exposure EUR '000s	Non-Monetary Exposure EUR '000s	Total EUR '000s
<b>European Green Deal UCITS ETF</b>			
CHF	4	1,104	1,108
DKK	–	1,153	1,153
GBP	–	464	464
NOK	–	478	478
SEK	–	1,118	1,118
<b>Total</b>	<b>4</b>	<b>4,317</b>	<b>4,321</b>

# HANetf ICAV

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### (b) Foreign Currency Risk (continued)

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>Finamex Mexico S&amp;P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF</b>			
EUR	1	–	1
<b>Total</b>	<b>1</b>	<b>–</b>	<b>1</b>

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>Future of Defence UCITS ETF</b>			
EUR	–	62,126	62,126
GBP	10	20,406	20,416
ILS	(81)	3,476	3,395
KRW	5	2,814	2,819
NOK	–	3,401	3,401
SEK	–	4,885	4,885
TRY	–	1,363	1,363
<b>Total</b>	<b>(66)</b>	<b>98,471</b>	<b>98,405</b>

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>Grayscale Future of Finance UCITS ETF</b>			
CAD	(8)	169	161
EUR	–	67	67
GBP	–	68	68
HKD	–	54	54
JPY	10	65	75
<b>Total</b>	<b>2</b>	<b>423</b>	<b>425</b>

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF</b>			
AUD	1	576	577
CHF	–	535	535
DKK	–	204	204
EUR	–	694	694
GBP	–	163	163
HKD	–	635	635
JPY	3	1,222	1,225
KRW	–	270	270
NZD	–	181	181
SEK	–	498	498
<b>Total</b>	<b>4</b>	<b>4,978</b>	<b>4,982</b>

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>HAN-GINS Tech Megatrend Equal Weight UCITS ETF</b>			
AUD	–	2,985	2,985
CAD	–	3,352	3,352
CNY	–	3,525	3,525
DKK	–	908	908
EUR	21	5,145	5,166
HKD	–	5,873	5,873
JPY	111	8,461	8,572
KRW	1	2,808	2,809
SEK	–	1,661	1,661
TWD	–	834	834
<b>Total</b>	<b>133</b>	<b>35,552</b>	<b>35,685</b>



## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### (b) Foreign Currency Risk (continued)

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>iClima Global Decarbonisation Enablers UCITS ETF</b>			
BRL	1	452	453
CAD	36	1,007	1,043
CHF	14	403	417
DKK	3	496	499
EUR	25	5,353	5,378
GBP	–	1,002	1,002
HKD	–	1,357	1,357
ILS	6	172	178
JPY	5	556	561
KRW	1	970	971
NOK	–	424	424
NZD	3	490	493
SEK	1	237	238
TWD	0	567	567
<b>Total</b>	<b>95</b>	<b>13,486</b>	<b>13,581</b>
<b>INQQ India Internet &amp; Ecommerce ESG-S UCITS ETF</b>			
INR	(13)	2,006	1,993
SEK	–	44	44
<b>Total</b>	<b>(13)</b>	<b>2,050</b>	<b>2,037</b>
<b>Procure Space UCITS ETF</b>			
CAD	–	559	559
EUR	–	2,027	2,027
JPY	5	985	990
<b>Total</b>	<b>5</b>	<b>3,571</b>	<b>3,576</b>
<b>Saturna AI-Kawthar Global Focused Equity UCITS ETF</b>			
CAD	–	349	349
DKK	–	317	317
EUR	–	1,749	1,749
GBP	–	660	660
JPY	6	580	586
SEK	–	317	317
<b>Total</b>	<b>6</b>	<b>3,972</b>	<b>3,978</b>
<b>Solar Energy UCITS ETF</b>			
CHF	–	155	155
EUR	2	915	917
HKD	–	1,084	1,084
ILS	–	108	108
JPY	–	415	415
KRW	1	321	322
NOK	–	112	112
TWD	–	1,168	1,168
<b>Total</b>	<b>3</b>	<b>4,278</b>	<b>4,281</b>

# HANetf ICAV

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### (b) Foreign Currency Risk (continued)

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>Sprott Copper Miners ESG Screened UCITS ETF</b>			
AUD	(1)	260	259
CAD	1	889	890
GBP	—	303	303
HKD	—	298	298
IDR	—	89	89
JPY	1	50	51
SEK	—	122	122
<b>Total</b>	<b>1</b>	<b>2,011</b>	<b>2,012</b>

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>Sprott Energy Transition Materials UCITS ETF</b>			
AUD	—	985	985
CAD	—	417	417
EUR	—	91	91
GBP	—	162	162
HKD	—	103	103
IDR	—	200	200
PHP	1	32	33
SEK	—	70	70
<b>Total</b>	<b>1</b>	<b>2,060</b>	<b>2,061</b>

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>Sprott Junior Uranium Miners UCITS ETF</b>			
AUD	—	1,709	1,709
CAD	3	944	947
HKD	—	218	218
<b>Total</b>	<b>3</b>	<b>2,871</b>	<b>2,874</b>

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>Sprott Uranium Miners UCITS ETF</b>			
AUD	1	44,004	44,005
CAD	(68)	64,428	64,360
GBP	14	11,154	11,168
HKD	—	13,450	13,450
<b>Total</b>	<b>(53)</b>	<b>133,036</b>	<b>132,983</b>

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>The Travel UCITS ETF</b>			
AUD	1	341	342
EUR	5	1,656	1,661
GBP	—	1,880	1,880
HKD	—	575	575
JPY	6	707	713
KRW	7	282	289
SGD	—	442	442
<b>Total</b>	<b>19</b>	<b>5,883</b>	<b>5,902</b>

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### (b) Foreign Currency Risk (continued)

	Monetary Exposure USD '000s	Non-Monetary Exposure USD '000s	Total USD '000s
<b>U.S. Global Jets UCITS ETF</b>			
AUD	—	42	42
CAD	—	221	221
CHF	—	21	21
EUR	—	165	165
GBP	—	89	89
HKD	—	21	21
JPY	1	99	100
MXN	—	45	45
NOK	—	18	18
SGD	—	19	19
THB	—	39	39
TRY	—	84	84
<b>Total</b>	<b>1</b>	<b>863</b>	<b>864</b>

Alerian Midstream Energy Dividend UCITS ETF, FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF and HAN-GINS Cloud Technology Equal Weight UCITS ETF have foreign currency exposure less than USD 500 which have been rounded down to zero.

ETC Group Digital Assets and Blockchain Equity UCITS ETF, HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF The Medical Cannabis and Wellness UCITS ETF did not have any foreign currency exposure as at 31 March 2024.

The following table shows the Sub-Fund's currency risk exposure as at 31 March 2023:

<b>AuAg ESG Gold Mining UCITS ETF Foreign Currency Exposure</b>	<b>Net Monetary Assets/(Liabilities) USD '000s</b>	<b>Net Non-Monetary Assets/(Liabilities)~ USD '000s</b>	<b>Net Financial Assets/(Liabilities) USD '000s</b>
Australian Dollar	(8)	1,475	1,467
Canadian Dollar	(16)	1,496	1,480
Pound Sterling	—	536	536
South African Rand	(221)	657	436
<b>Digital Infrastructure and Connectivity UCITS ETF Foreign Currency Exposure</b>	<b>Net Monetary Assets/(Liabilities) USD '000s</b>	<b>Net Non-Monetary Assets/(Liabilities)~ USD '000s</b>	<b>Net Financial Assets/(Liabilities) USD '000s</b>
Canadian Dollar	—	246	246
Euro	1	664	665
Japanese Yen	2	268	270
Taiwan Dollar	—	1,578	1,578
<b>Electric Vehicle Charging Infrastructure UCITS ETF Foreign Currency Exposure</b>	<b>Net Monetary Assets/(Liabilities) USD '000s</b>	<b>Net Non-Monetary Assets/(Liabilities)~ USD '000s</b>	<b>Net Financial Assets/(Liabilities) USD '000s</b>
Euro	(36)	285	249
Korean Won	(24)	170	146
Norwegian Krone	(17)	145	128
Swedish Krona	(9)	70	61
<b>EMQQ Emerging Markets Internet &amp; Ecommerce UCITS ETF Foreign Currency Exposure</b>	<b>Net Monetary Assets/(Liabilities) USD '000s</b>	<b>Net Non-Monetary Assets/(Liabilities)~ USD '000s</b>	<b>Net Financial Assets/(Liabilities) USD '000s</b>
Brazil Real	3	863	866
Egyptian Pound	4	79	83
Euro	—	12,855	12,855
Hong Kong Dollar	—	93,904	93,904
Indian Rupee	1	15,180	15,181
Indonesian Rupiah	—	1,561	1,561
Japanese Yen	—	2,334	2,334
Korean Won	23	12,156	12,179
Polish Zloty	—	1,076	1,076
South African Rand	12	9,270	9,282
Swedish Krona	—	94	94
Taiwan Dollar	—	536	536

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### (b) Foreign Currency Risk (continued)

##### ETC Group Digital Assets and Blockchain Equity UCITS ETF Foreign Currency Exposure

	Net Monetary Assets/(Liabilities) USD '000s	Net Non-Monetary Assets/(Liabilities)~ USD '000s	Net Financial Assets/(Liabilities) USD '000s
Canadian Dollar	–	128	128
Japanese Yen	4	243	247

##### ETC Group Global Metaverse UCITS ETF Foreign Currency Exposure

	Net Monetary Assets/(Liabilities) USD '000s	Net Non-Monetary Assets/(Liabilities)~ USD '000s	Net Financial Assets/(Liabilities) USD '000s
Hong Kong Dollar	–	522	522
Japanese Yen	6	500	506

##### FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF Foreign Currency Exposure

	Net Monetary Assets/(Liabilities) USD '000s	Net Non-Monetary Assets/(Liabilities)~ USD '000s	Net Financial Assets/(Liabilities) USD '000s
Brazil Real	–	19	19
Egyptian Pound	–	2	2
Euro	–	28	28
Indian Rupee	–	201	201
Indonesian Rupiah	–	34	34
Japanese Yen	–	50	50
Korean Won	–	209	209
Polish Zloty	–	23	23
South African Rand	–	10	10
Swedish Krona	–	2	2

##### Global Online Retail UCITS ETF Foreign Currency Exposure

	Net Monetary Assets/(Liabilities) USD '000s	Net Non-Monetary Assets/(Liabilities)~ USD '000s	Net Financial Assets/(Liabilities) USD '000s
Euro	37	68	105
Hong Kong Dollar	33	57	90
Japanese Yen	43	76	119
Polish Zloty	63	107	170
Pound Sterling	5	9	14
Swedish Krona	35	63	98

##### Grayscale Future of Finance UCITS ETF Foreign Currency Exposure

	Net Monetary Assets/(Liabilities) USD '000s	Net Non-Monetary Assets/(Liabilities)~ USD '000s	Net Financial Assets/(Liabilities) USD '000s
Canadian Dollar	–	160	160
Euro	–	104	104
Hong Kong Dollar	5	18	23
Japanese Yen	–	57	57
Pound Sterling	–	47	47

##### HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF Foreign Currency Exposure

	Net Monetary Assets/(Liabilities) USD '000s	Net Non-Monetary Assets/(Liabilities)~ USD '000s	Net Financial Assets/(Liabilities) USD '000s
Canadian Dollar	1	675	676
Danish Krone	–	273	273
Euro	–	954	954
Hong Kong Dollar	–	274	274
Israeli Shekel	–	129	129
Japanese Yen	5	312	317
New Zealand Dollar	4	552	556

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### (b) Foreign Currency Risk (continued)

##### HAN-GINS Cloud Technology Equal Weight UCITS ETF Foreign Currency Exposure

	Net Monetary Assets/(Liabilities) USD '000s	Net Non-Monetary Assets/(Liabilities)~ USD '000s	Net Financial Assets/(Liabilities) USD '000s
Chinese Renminbi	–	501	501
Euro	–	438	438
Hong Kong Dollar	–	136	136
Japanese Yen	1	412	413
Pound Sterling	–	434	434
Thailand Baht	–	168	168

##### HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF Foreign Currency Exposure

	Net Monetary Assets/(Liabilities) USD '000s	Net Non-Monetary Assets/(Liabilities)~ USD '000s	Net Financial Assets/(Liabilities) USD '000s
Australian Dollar	1	217	218
Danish Krone	–	136	136
Euro	–	317	317
Hong Kong Dollar	–	458	458
Japanese Yen	1	843	844
Korean Won	–	88	88
New Zealand Dollar	–	123	123
Pound Sterling	–	108	108
Swedish Krona	–	147	147
Swiss Franc	–	267	267

##### HAN-GINS Tech Megatrend Equal Weight UCITS ETF Foreign Currency Exposure

	Net Monetary Assets/(Liabilities) USD '000s	Net Non-Monetary Assets/(Liabilities)~ USD '000s	Net Financial Assets/(Liabilities) USD '000s
Australian Dollar	–	1,262	1,262
Canadian Dollar	–	2,411	2,411
Chinese Renminbi	–	5,502	5,502
Danish Krone	–	625	625
Euro	15	3,193	3,208
Hong Kong Dollar	–	4,520	4,520
Japanese Yen	51	7,560	7,611
Korean Won	1	1,922	1,923
Norwegian Krone	–	589	589
Swedish Krona	1	1,330	1,331

##### iClima Global Decarbonisation Enablers UCITS ETF Foreign Currency Exposure

	Net Monetary Assets/(Liabilities) USD '000s	Net Non-Monetary Assets/(Liabilities)~ USD '000s	Net Financial Assets/(Liabilities) USD '000s
Brazil Real	2	707	709
Canadian Dollar	(38)	1,969	1,931
Danish Krone	(26)	1,523	1,497
Euro	(183)	10,842	10,659
Hong Kong Dollar	(39)	1,898	1,859
Israeli Shekel	(4)	260	256
Japanese Yen	(17)	1,601	1,584
Korean Won	(38)	2,180	2,142
New Zealand Dollar	(9)	979	970
Norwegian Krone	(10)	564	554
Pound Sterling	(41)	2,201	2,160
Swedish Krona	(11)	636	625
Swiss Franc	(16)	854	838
Taiwan Dollar	(12)	922	910

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### (b) Foreign Currency Risk (continued)

<b>Procure Space UCITS ETF Foreign Currency Exposure</b>	<b>Net Monetary Assets/(Liabilities) USD '000s</b>	<b>Net Non-Monetary Assets/(Liabilities)~ USD '000s</b>	<b>Net Financial Assets/(Liabilities) USD '000s</b>
Euro	–	2,061	2,061
Japanese Yen	7	717	724

<b>Saturna AI-Kawthar Global Focused Equity UCITS ETF Foreign Currency Exposure</b>	<b>Net Monetary Assets/(Liabilities) USD '000s</b>	<b>Net Non-Monetary Assets/(Liabilities)~ USD '000s</b>	<b>Net Financial Assets/(Liabilities) USD '000s</b>
Canadian Dollar	–	188	188
Danish Krone	–	439	439
Euro	–	865	865
Japanese Yen	4	332	336
Pound Sterling	–	327	327
Swedish Krona	–	153	153
Swiss Franc	–	175	175

<b>Solar Energy UCITS ETF Foreign Currency Exposure</b>	<b>Net Monetary Assets/(Liabilities) USD '000s</b>	<b>Net Non-Monetary Assets/(Liabilities)~ USD '000s</b>	<b>Net Financial Assets/(Liabilities) USD '000s</b>
Euro	–	1,305	1,305
Hong Kong Dollar	–	1,622	1,622
Israeli Shekel	–	129	129
Japanese Yen	–	505	505
Korean Won	2	829	831
Norwegian Krone	–	125	125
Swiss Franc	–	354	354
Taiwan Dollar	–	1,284	1,284

<b>Sprott Energy Transition Materials UCITS ETF Foreign Currency Exposure</b>	<b>Net Monetary Assets/(Liabilities) USD '000s</b>	<b>Net Non-Monetary Assets/(Liabilities)~ USD '000s</b>	<b>Net Financial Assets/(Liabilities) USD '000s</b>
Australian Dollar	–	850	850
Canadian Dollar	–	302	302
Euro	–	40	40
Hong Kong Dollar	–	67	67
Indonesian Rupiah	–	105	105
Pound Sterling	(1)	90	89
Swedish Krona	–	75	75

<b>Sprott Uranium Miners UCITS ETF Foreign Currency Exposure</b>	<b>Net Monetary Assets/(Liabilities) USD '000s</b>	<b>Net Non-Monetary Assets/(Liabilities)~ USD '000s</b>	<b>Net Financial Assets/(Liabilities) USD '000s</b>
Australian Dollar	(7)	6,770	6,763
Canadian Dollar	(41)	13,515	13,474
Hong Kong Dollar	–	2,179	2,179
Pound Sterling	(10)	2,655	2,645

<b>The Medical Cannabis and Wellness UCITS ETF Foreign Currency Exposure</b>	<b>Net Monetary Assets/(Liabilities) USD '000s</b>	<b>Net Non-Monetary Assets/(Liabilities)~ USD '000s</b>	<b>Net Financial Assets/(Liabilities) USD '000s</b>
Canadian Dollar	–	212	212

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### (b) Foreign Currency Risk (continued)

##### The Travel UCITS ETF Foreign Currency Exposure

	Net Monetary Assets/(Liabilities) USD '000s	Net Non-Monetary Assets/(Liabilities)~ USD '000s	Net Financial Assets/(Liabilities) USD '000s
Australian Dollar	–	661	661
Euro	5	2,727	2,732
Hong Kong Dollar	–	1,158	1,158
Japanese Yen	4	1,216	1,220
Korean Won	10	468	478
Pound Sterling	–	2,195	2,195
Singapore Dollar	–	672	672

##### U.S. Global Jets UCITS ETF Foreign Currency Exposure

	Net Monetary Assets/(Liabilities) USD '000s	Net Non-Monetary Assets/(Liabilities)~ USD '000s	Net Financial Assets/(Liabilities) USD '000s
Australian Dollar	–	73	73
Canadian Dollar	–	428	428
Euro	–	283	283
Hong Kong Dollar	–	102	102
Japanese Yen	–	184	184
Mexican Peso	–	39	39
Pound Sterling	–	146	146
Singapore Dollar	–	35	35
Thailand Baht	–	37	37
Turkish Lira	–	152	152

~Non-Monetary Assets and Liabilities include equity instruments.

Alerian Midstream Energy Dividend UCITS ETF and Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF did not have any foreign currency exposure as at 31 March 2023.

The table below summarises the approximate increase or decrease in net assets/liabilities attributable to holders of redeemable participating shares had the exchange rate between the base currency of the relevant Sub-Fund and the relevant foreign currency increased by 5% for the monetary and non-monetary exposure at 31 March 2024.

		31 March 2024 '000
Sub-Fund	Currency	
Alerian Midstream Energy Dividend UCITS ETF	USD	–
AuAg ESG Gold Mining UCITS ETF	USD	430
Digital Infrastructure and Connectivity UCITS ETF	USD	172
Electric Vehicle Charging Infrastructure UCITS ETF	USD	39
EMQQ Emerging Markets Internet & Ecommerce UCITS ETF	USD	4,384
ETC Group Digital Assets and Blockchain Equity UCITS ETF	USD	–
ETC Group Global Metaverse UCITS ETF	USD	93
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF	USD	–
FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF	USD	–
Future of Defence UCITS ETF	USD	4,920
Grayscale Future of Finance UCITS ETF	USD	21
HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF	USD	–
HAN-GINS Cloud Technology Equal Weight UCITS ETF	USD	–
HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF	USD	249
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	USD	1,784
iClima Global Decarbonisation Enablers UCITS ETF	USD	679
INQQ India Internet & Ecommerce ESG-S UCITS ETF	USD	102
Procure Space UCITS ETF	USD	179
Saturna AI-Kawthar Global Focused Equity UCITS ETF	USD	199

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### (b) Foreign Currency Risk (continued)

		31 March 2024 '000
Sub-Fund	Currency	
Solar Energy UCITS ETF	USD	214
Sprott Copper Miners ESG Screened UCITS ETF	USD	101
Sprott Energy Transition Materials UCITS ETF	USD	103
Sprott Junior Uranium Miners UCITS ETF	USD	144
Sprott Uranium Miners UCITS ETF	USD	6,649
The Medical Cannabis and Wellness UCITS ETF	USD	–
The Travel UCITS ETF	USD	295
U.S. Global Jets UCITS ETF	USD	43

		31 March 2024 '000
Sub-Fund	Currency	
European Green Deal UCITS ETF	EUR	216

The table below summarises the approximate increase or decrease in net assets/liabilities attributable to holders of redeemable participating shares had the exchange rate between the base currency of the relevant Sub-Fund and the relevant foreign currency increased by 5% (or 10% for emerging market currencies) for the monetary assets and non-monetary assets at 31 March 2023. Emerging market countries include Brazil, Hong Kong, Republic of China, South Africa and South Korea.

	Monetary Assets USD '000	Non-Monetary Assets USD '000	Net Financial Assets USD '000
Alerian Midstream Energy Dividend UCITS ETF	–	–	–
AuAg ESG Gold Mining UCITS ETF	(23)	241	218
Digital Infrastructure and Connectivity UCITS ETF	–	217	217
Electric Vehicle Charging Infrastructure UCITS ETF	(5)	41	36
EMQQ Emerging Markets Internet & Ecommerce UCITS ETF	4	13,332	13,336
ETC Group Digital Assets and Blockchain Equity UCITS ETF	–	19	19
ETC Group Global Metaverse UCITS ETF	–	78	78
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF	–	–	–
FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF	–	41	41
Global Online Retail UCITS ETF	12	22	34
Grayscale Future of Finance UCITS ETF	1	20	21
HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF	1	172	173
HAN-GINS Cloud Technology Equal Weight UCITS ETF	–	136	136
HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF	–	163	163
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	3	2,043	2,046
iClima Global Decarbonisation Enablers UCITS ETF	(26)	1,642	1,616
Procure Space UCITS ETF	–	139	139
Saturna Al-Kawthar Global Focused Equity UCITS ETF	–	124	124
Solar Energy UCITS ETF	–	495	495
Sprott Energy Transition Materials UCITS ETF	–	80	80
Sprott Uranium Miners UCITS ETF	(3)	1,365	1,362
The Medical Cannabis and Wellness UCITS ETF	–	11	11
The Travel UCITS ETF	1	537	538
U.S. Global Jets UCITS ETF	–	79	79



## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### (c) Interest Rate Risk

This is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The majority of the Sub-Funds' financial assets are equity shares and other instruments which neither pay interest nor have a maturity date. Cash balances of the Sub-Funds are not subject to significant interest rate risk.

The table below summarises the exposure to interest rate risk for Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF:

#### 31 March 2024

Sub-Fund	Currency	Floating Rate Interest '000	Fixed Rate Interest '000	Non-Interest Bearing '000	Total '000
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF	USD	208	25,111	183	25,502

#### 31 March 2023

	Up to 1 year USD '000	1 to 5 years USD '000	Over 5 years USD '000	Non-Interest bearing USD '000	Total as at 31 March 2023 USD '000
<b>Assets</b>					
Cash and cash equivalents	3,321	–	–	–	3,321
Financial assets at fair value through profit or loss	–	–	24,407	–	24,407
Receivable	–	–	–	7,699	7,699
<b>Total current assets</b>	<b>3,321</b>	<b>–</b>	<b>24,407</b>	<b>7,699</b>	<b>35,427</b>
<b>Liabilities</b>					
Payables	–	–	–	(10,587)	(10,587)
<b>Total current Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(10,587)</b>	<b>(10,587)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>3,321</b>	<b>–</b>	<b>24,407</b>	<b>(2,888)</b>	<b>24,840</b>

An increase of 100 basis points in interest rates as at the reporting date would have increased the net assets attributable to holders of redeemable participating shares for Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF by approximately USD 253,187 (31 March 2023: USD 277,286). A decrease of 100 basis points would have had an equal but opposite effect. This primarily arises from the increase/decrease in the fair value of fixed rate interest instruments, with small proportion arising from the decrease/increase in interest income on cash and cash equivalents.

The interest rate risk that all other Sub-Funds are exposed to is deemed minimal and therefore, no sensitivity analysis has been presented.

#### Credit Risk

The ICAV will be exposed to the credit risk of the Depositary or any sub-custodian used by the Depositary where assets of the ICAV are held by the Depositary or sub-custodians. Credit risk is the risk that an entity will fail to discharge an obligation or commitment that it has entered into with the ICAV.

Cash held by the Depositary and sub-custodians will be a debt owing from the Depositary or other sub-custodians to the ICAV as a depositor. Such cash will be co-mingled with cash belonging to other clients of the Depositary and/or sub-custodians. In the event of the insolvency of the Depositary or sub-custodians, the ICAV will be treated as a general unsecured creditor of the Depositary or sub-custodians in relation to cash holdings of the ICAV. The ICAV may face difficulties and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the relevant Sub-Fund(s) will lose some or all of their cash. The Depositary does not have a credit rating, however, its parent company J.P. Morgan Chase Bank N.A. has a long-term credit rating from Standard & Poor's of A+ (31 March 2023: The Bank of New York Mellon SA/NV, Dublin Branch has a credit rating from Standard & Poor's of AA-).

All transactions in quoted securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is made in exchange for payment from the broker. Payment is made on a purchase once the securities have been delivered by the broker. The trade will fail if either party fails to meet its obligation.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### Credit Risk (continued)

The following table summarises the credit rating profile of the government bonds held by Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF as at 31 March 2024 and 31 March 2023:

Credit Rating	% of Net Assets 31 March 2024
BBB	98.47%
	<u>98.47%</u>

Investment in securities by rating category	31 March 2023
B and above	98.26%
Total	<u>98.26%</u>

The ICAV is also exposed to counterparty risk on all derivatives held. Failure of the counterparties to meet their commitments under the derivative contracts could result in loss to the ICAV either through failure to realise the value of derivative assets or a failure to return collateral pledged. The risk is managed by only transacting with approved counterparties.

The carrying amounts of financial assets held by the Sub-Funds within the ICAV represent maximum exposure to credit risk.

The prices of all derivative instruments, including contracts for difference and total return swaps are highly volatile. The ICAV is also subject to the risk of the failure of any of the exchanges on which the futures are traded or of their clearing houses. The counterparty for credit default swaps and total return swap is J.P. Morgan Securities PLC which held a credit rating of A+ (31 March 2023: A+) from Standard & Poors.

As part of its investing in derivatives the ICAV may pledge or receive collateral. This collateral can be pledged or received either in the form of cash and cash equivalents or securities. There is a risk that the value of such collateral may fall below the value of the underlying derivatives. In addition, as the ICAV may invest cash collateral received, subject to conditions, the ICAV may be exposed to the risk associated with such investments, such as failure or default of the issuer of the relevant security.

#### Liquidity Risk

Liquidity risk is the risk that the ICAV may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous. Most of the investments owned by a Sub-Fund can usually be sold promptly at a fair price and therefore can be described as relatively liquid. But a Sub-Fund may also hold investments that are illiquid, which means they can't be sold quickly or easily. Some investments are illiquid because of legal restrictions, the nature of the investment itself, settlement terms, or for other reasons.

Sometimes, there may simply be a shortage of buyers. Where a Sub-Fund that has trouble selling an investment can lose value or incur extra costs. In addition, illiquid investments may be more difficult to value accurately and may experience larger price changes. This can cause greater fluctuations in a Sub-Fund's value.

Redemptions or withdrawals from a Sub-Fund could require that Sub-Fund to liquidate its positions more rapidly than otherwise desirable, which could adversely affect that Sub-Fund's net asset value. Illiquidity in certain securities could make it difficult for a Sub-Fund to liquidate positions on favourable terms, which may affect that Sub-Fund's net asset value. Although a Sub-Fund may suspend redemptions or withdrawals in the manner described in the Prospectus in order to minimise this risk, it might not always do so, nor would use of this provision eliminate such value or liquidity risks. Redemption proceeds will be typically transferred within five 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).

The financial liabilities of the Sub-Funds, including net assets attributable to shareholders, all have a contractual maturity date of within one month.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 9. Financial Risk Management (continued)

#### Concentration Risk

There are no limits on each Investment Manager's investment discretion, subject to the Investment Restrictions applicable to each Sub-Fund as set out in each respective Supplement. While the Investment Manager will regularly monitor the concentration of each Sub-Fund's exposure to related risk, at any given time a Sub-Fund's assets may become highly concentrated within a particular region, country, company, industry, asset category, trading style or financial or economic market. In that event, the Sub-Fund's portfolio will be more susceptible to fluctuations in value resulting from adverse economic conditions affecting the performance of that particular company, industry, asset category, trading style or economic market, than a less concentrated portfolio would be. As a result, that Sub-Fund's investment portfolio could become concentrated and its aggregate return may be volatile and may be affected substantially by the performance of only one or a few holdings and, consequently, could have an adverse impact on a Sub-Fund's financial conditions and its ability to pay distributions (where applicable). Refer to Schedule of Investments on page 123 in relation to a detailed breakdown of the countries where Sub-Funds hold in excess of 20% of net assets.

#### Capital Risk Management

The capital of the ICAV in respect of each sub-fund is represented by the net assets attributable to the holders of redeemable participating shares. The amount of net assets attributable to the holders of redeemable participating shares can change significantly on a daily basis, as the Sub-Funds are subject to daily subscriptions and redemptions at the discretion of the shareholder. The ICAV's objective when managing capital is to safeguard the ICAV's ability to continue as a going concern in order to provide returns for the shareholder and maintain a strong capital base to support the development of the investment activities of the ICAV. The ICAV is not subject to regulatory capital requirements. Refer to Note 17 for the amount of net assets attributable to holders of redeemable participating shares.

In order to maintain or adjust the capital structure, the ICAV's policy is to perform the following:

Monitor the level of daily subscriptions and redemptions relative to the assets it expects to be able to liquidate within a day and adjust the amount of distributions the ICAV pays to the redeemable shareholder.

Redeem and issue new shares in accordance with the constitutional documents of the Sub-Fund, which include the ability to restrict redemptions and require certain minimum holdings and subscriptions.

The Depositary and Manager monitor capital on the basis of the value of net assets attributable to the redeemable shareholders.

#### Inflation Risk

Inflation risk describes the risk that inflation can pose to the performance of a portfolio over time, specifically where rising prices could outpace returns delivered by investments. The global economy has been experiencing inflation since the end of 2020 to varying degrees related to the COVID-19 pandemic, and while levels of inflation have begun to ease since the beginning of 2023, they remain at elevated levels and have not been aided by the continued conflict in Ukraine.

#### Climate Risk

Climate risk could impact the financial system through two main channels. The first involves physical risks, arising from damage to property, infrastructure and land together with associated productivity disruptions. The second, transition risk, results from changes in climate policy, technology, and consumer and market sentiment during the adjustment to a lower-carbon economy. Exposures can vary significantly from country to country. Lower and middle-income economies may be more vulnerable to impact of climate risks.

### 10. Fair value

The Sub-Funds are required to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data; and

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 10. Fair value (continued)

- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The Sub-Funds consider observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

As the fair values of the ICAV's investments are based on quoted prices in active markets, the ICAV's financial assets measured at fair value at 31 March 2024 are classified as Level 1 within the fair value hierarchy, with the exception of Alerian Midstream Energy Dividend UCITS ETF, AuAg ESG Gold Mining UCITS ETF, EMQQ Emerging Markets Internet & Ecommerce UCITS ETF, FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF, HAN-GINS Tech Megatrend Equal Weight UCITS ETF and Sprott Energy Transition Materials UCITS ETF.

The following table analyses within the fair value hierarchy the Sub-Funds' financial assets and financial liabilities (by level) measured at fair value at 31 March 2024:

	Level 1 USD '000	Level 2 USD '000	Level 3 USD '000	Total USD '000
<b>Alerian Midstream Energy Dividend UCITS ETF</b>				
Financial assets at fair value through profit or loss:				
Equities	55,176	–	–	55,176
Unrealised gains on swaps	–	1,861	–	1,861
Unrealised gains on contracts for difference	–	164	–	164
<b>Total</b>	<b>55,176</b>	<b>2,025</b>	<b>–</b>	<b>57,201</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on contracts for difference	–	(1,388)	–	(1,388)
<b>Total</b>	<b>–</b>	<b>(1,388)</b>	<b>–</b>	<b>(1,388)</b>
<b>EMQQ Emerging Markets Internet &amp; Ecommerce UCITS ETF</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	125,833	713	–	126,546
<b>Total</b>	<b>125,833</b>	<b>713</b>	<b>–</b>	<b>126,546</b>

The following table presents the transfers between levels of the fair value hierarchy for the year ended 31 March 2024:

	Level 1 USD '000	Level 2 USD '000	Level 3 USD '000
<b>Transfers from Level 1 to Level 2</b>			
EMQQ Emerging Markets Internet & Ecommerce UCITS ETF			
Equities	(3,220)	3,220	–

The equity security transferred out of Level 1 relates to a position whose fair value was measured using price of similar security that trades in a different active market with different prices. Accordingly, this security was reclassified to Level 2.

	Level 1 USD '000	Level 2 USD '000	Level 3 USD '000
<b>Transfers from Level 1 to Level 3</b>			
Sprott Energy Transition Materials UCITS ETF			
Equities	(2)	–	2

The equity security transferred out of Level 1 relates to a position whose trading activity was halted during the year. The valuation inputs for this security was not based on market observable input and resulted in reclassification to Level 3.

In addition, there were transfers of Russian securities held by AuAg ESG Gold Mining UCITS ETF, EMQQ Emerging Markets Internet & Ecommerce UCITS ETF, FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF, and HAN-GINS Tech Megatrend Equal Weight UCITS ETF from Level 1 to Level 3 of the fair value hierarchy for the year ended 31 March 2024.

# HANetf ICAV

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 10. Fair value (continued)

Transfers between levels of the fair value hierarchy, for the purpose of preparing the above table, are deemed to have occurred at the beginning of the reporting period.

The following table presents the movement in Level 3 instruments for the year ended 31 March 2024:

<b>Sprott Energy Transition Materials UCITS ETF</b>	<b>Total USD '000</b>
Opening balance	–
Purchases	1
Sales	–
Net transfers	2
Gains/(Losses) recognised in profit and loss	(3)
<b>Closing balance</b>	<b>–</b>

### AuAg ESG Gold Mining UCITS ETF

There was a Russian investment in Polymetal International plc which is included within Level 3 of fair value hierarchy and fair valued at nil market value at 31 March 2024.

### EMQQ Emerging Markets Internet & Ecommerce UCITS ETF

There were Russian investment in HeadHunter Group plc, Ozon Holdings plc, Phoenix Tree Holdings Ltd, QIWI plc, TCS Group Holding plc, VK IPJSC, and Yandex NV which are included within Level 3 of fair value hierarchy and fair valued at nil market value at 31 March 2024.

### FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF

There were Russian investment in HeadHunter Group plc, Ozon Holdings plc, QIWI plc, VK IPJSC, and Yandex NV which are included within Level 3 of fair value hierarchy and fair valued at nil market value at 31 March 2024. In the event if the Russian securities are sold for more than zero, that money will be returned to the investors as a top redemption to the final redemptions.

### HAN-GINS Tech Megatrend Equal Weight UCITS ETF

There was a Russian investment in Yandex NV which is included within Level 3 of fair value hierarchy and fair valued at nil market value at 31 March 2024.

As the fair values of the ICAV's investments are based on quoted prices in active markets, the ICAV's financial assets measured at fair value as at 31 March 2023 are classified as Level 1 in the fair value hierarchy, with the exception of Alerian Midstream Energy Dividend UCITS ETF financial assets and liabilities (by class) measured at fair value at 31 March 2023.

As at 31 March 2023, fair value pricing at zero was applied to all Russian equity holdings held by AuAg ESG Gold Mining UCITS ETF, EMQQ Emerging Markets Internet & Ecommerce UCITS ETF, FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF, Global Online Retail UCITS ETF and HAN-GINS Tech Megatrend Equal Weight UCITS ETF.

The following table analyses within the fair value hierarchy the Alerian Midstream Energy Dividend UCITS ETF's financial assets and financial liabilities (by level) measured at fair value at 31 March 2023:

	<b>Level 1 USD '000</b>	<b>Level 2 USD '000</b>	<b>Level 3 USD '000</b>	<b>Total USD '000</b>
<b>Alerian Midstream Energy Dividend UCITS ETF</b>				
Financial assets at fair value through profit or loss:				
Equities	19,081	–	–	19,081
Unrealised gains on swaps	–	844	–	844
Unrealised gains on contracts for difference	–	420	–	420
<b>Total</b>	<b>19,081</b>	<b>1,264</b>	<b>–</b>	<b>20,345</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on contracts for difference	–	(431)	–	(431)
<b>Total</b>	<b>–</b>	<b>(431)</b>	<b>–</b>	<b>(431)</b>

There were no transfers between levels of the fair value hierarchy for financial assets and liabilities which are recorded at fair value as at 31 March 2023.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 11. Share Capital

In order to initially incorporate the ICAV, two subscribers are required to subscribe for shares (the "Subscriber Shares"). These are the shares owned by HANetf Holdings Limited. Subscriber Shares are a requirement for ICAV because a shareholder resolution is required to ultimately wind up the ICAV, and the shares hold no other value or function and are separate and distinct from the shares of any Sub-Funds on the platform and do not confer voting rights in the sub-funds.

The Subscriber Shares are thus required because there will be no other shareholders available to pass a wind-up resolution once all sub-funds on the ICAV have been terminated (i.e. there will, by default, be no shareholders to cast a vote otherwise) and it would not otherwise be legally possible to liquidate the ICAV itself.

At the date thereof, the authorised share capital of the ICAV is 2 Subscriber Shares of €1 each and 1,000,000,000,000,000 shares of no par value designated as unclassified shares. Within each sub-fund and share class, the ICAV may issue accumulating shares and distributing shares which shall represent interests in the same distinct portfolio on investments. The Directors are generally and unconditionally authorised to exercise all powers of the ICAV to allot relevant securities, including fractions thereof, up to an amount equal to the authorised but not yet issued share capital of the ICAV. The Subscriber Shares entitle the holders to attend and vote at any general meetings of the ICAV but do not entitle the holders to participate in the profits or assets of the ICAV except for a return of capital on a winding-up.

The participating shares entitle the holders to attend and vote at general meetings of the ICAV and to participate equally in the profits and assets of the sub-fund to which the shares relate (other than the Subscriber Shares), subject to any differences between fees, charges and expenses applicable to different share classes. The rights attached to any class may be varied or abrogated with the consent in writing of the holders of three-fourths in number of the issued Shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class, and may be so varied or abrogated either whilst the ICAV is a going concern or during or in contemplation of a winding-up.

The ICAV may from time to time by ordinary resolution increase its capital, redenominate the currency of any class of shares, consolidate the shares or any of them into a smaller number of shares, sub-divide the shares or any of them into a larger number of shares or cancel any shares not taken or agreed to be taken by any person.

The following table shows the number of shares in issue at the reporting date together with the movements during the year ended 31 March 2024:

	Balance at the beginning of the year	Issued during the year	Redeemed during the year	Balance at the end of the year
<b>Alerian Midstream Energy Dividend UCITS ETF</b>				
Distributing ETF Share Class	1,820,000	3,248,952	(1,040,000)	4,028,952
<b>AuAg ESG Gold Mining UCITS ETF</b>				
Accumulating ETF Share Class	2,340,000	14,040,000	(11,050,000)	5,330,000
<b>Digital Infrastructure and Connectivity UCITS ETF</b>				
Accumulating ETF Share Class	2,730,000	130,000	(780,000)	2,080,000
<b>Electric Vehicle Charging Infrastructure UCITS ETF</b>				
Accumulating ETF Share Class	650,000	520,000	(390,000)	780,000
<b>EMQQ Emerging Markets Internet &amp; Ecommerce UCITS ETF</b>				
Accumulating ETF Share Class	22,770,000	345,000	(9,085,000)	14,030,000
<b>ETC Group Digital Assets and Blockchain Equity UCITS ETF</b>				
Accumulating ETF Share Class	1,430,000	3,347,500	(4,777,500)	—
<b>ETC Group Global Metaverse UCITS ETF</b>				
Accumulating ETF Share Class	910,000	610,327	(130,000)	1,390,327
<b>European Green Deal UCITS ETF</b>				
Accumulating ETF Share Class	—	7,410,000	(4,680,000)	2,730,000

# HANetf ICAV

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 11. Share Capital (continued)

	Balance at the beginning of the year	Issued during the year	Redeemed during the year	Balance at the end of the year
<b>Finamex Mexico S&amp;P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF</b>				
Accumulating ETF Share Class	3,750,000	1,750,000	(1,750,000)	3,750,000
<b>FMQQ Next Frontier Internet &amp; Ecommerce ESG-S UCITS ETF</b>				
Accumulating ETF Share Class	260,000	130,000	(390,000)	—
<b>Future of Defence UCITS ETF</b>				
Accumulating ETF Share Class	—	27,430,000	—	27,430,000
<b>Grayscale Future of Finance UCITS ETF</b>				
Accumulating ETF Share Class	260,000	162,500	(260,000)	162,500
<b>HANetf S&amp;P Global Clean Energy Select HANzero™ UCITS ETF</b>				
Accumulating ETF Share Class	1,040,000	130,000	(1,170,000)	—
<b>HAN-GINS Cloud Technology Equal Weight UCITS ETF</b>				
Accumulating ETF Share Class A	1,760,000	—	(1,760,000)	—
<b>HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF</b>				
Accumulating ETF Share Class A	1,440,000	1,475,809	(480,000)	2,435,809
<b>HAN-GINS Tech Megatrend Equal Weight UCITS ETF</b>				
Accumulating ETF Share Class	7,680,000	2,337,094	(1,920,000)	8,097,094
<b>iClima Global Decarbonisation Enablers UCITS ETF</b>				
Accumulating ETF Share Class A	6,890,000	741,943	(3,770,001)	3,861,942
<b>INQQ India Internet &amp; Ecommerce ESG-S UCITS ETF</b>				
Accumulating ETF Share Class	—	260,000	—	260,000
<b>Procure Space UCITS ETF</b>				
Accumulating ETF Share Class	2,860,000	130,000	(390,000)	2,600,000
<b>Saturna AI-Kawthar Global Focused Equity UCITS ETF</b>				
Accumulating ETF Share Class	910,000	1,040,000	(520,000)	1,430,000
<b>Solar Energy UCITS ETF</b>				
Accumulating ETF Share Class	1,560,000	390,000	(390,000)	1,560,000
<b>Sprott Copper Miners ESG Screened UCITS ETF</b>				
Accumulating ETF Share Class	—	260,000	—	260,000
<b>Sprott Energy Transition Materials UCITS ETF</b>				
Accumulating ETF Share Class	286,000	370,500	(130,000)	526,500
<b>Sprott Junior Uranium Miners UCITS ETF</b>				
Accumulating ETF Share Class	—	650,000	—	650,000
<b>Sprott Uranium Miners UCITS ETF</b>				
Accumulating ETF Share Class	8,060,000	21,450,000	(5,070,000)	24,440,000
<b>The Medical Cannabis and Wellness UCITS ETF</b>				
Accumulating ETF Share Class	3,224,000	390,000	(3,614,000)	—
<b>The Travel UCITS ETF</b>				
Accumulating ETF Share Class	4,550,000	130,000	(2,210,000)	2,470,000
<b>U.S. Global Jets UCITS ETF</b>				
Accumulating ETF Share Class	1,170,000	2,210,000	(2,730,000)	650,000

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 11. Share Capital (continued)

The following table shows the number of shares in issue at the reporting date together with the movements during the financial year ended 31 March 2023:

	Balance at the beginning of the year	Issued during the year	Redeemed during the year	Balance at the end of the year
<b>Alerian Midstream Energy Dividend UCITS ETF</b> Distributing ETF Share Class	2,990,000	1,430,000	(2,600,000)	1,820,000
<b>AuAg ESG Gold Mining UCITS ETF</b> Accumulating ETF Share Class	650,000	1,690,000	–	2,340,000
<b>Digital Infrastructure and Connectivity UCITS ETF</b> Accumulating ETF Share Class	3,250,000	260,000	(780,000)	2,730,000
<b>Electric Vehicle Charging Infrastructure UCITS ETF</b> Accumulating ETF Share Class	–	1,170,000	(520,000)	650,000
<b>EMQQ Emerging Markets Internet &amp; Ecommerce UCITS ETF</b> Accumulating ETF Share Class	24,380,000	1,035,000	(2,645,000)	22,770,000
<b>ETC Group Digital Assets and Blockchain Equity UCITS ETF</b> Accumulating ETF Share Class	910,000	1,300,000	(780,000)	1,430,000
<b>ETC Group Global Metaverse UCITS ETF</b> Accumulating ETF Share Class	130,000	780,000	–	910,000
<b>Finamex Mexico S&amp;P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF</b> Accumulating ETF Share Class	250,000	5,000,000	(1,500,000)	3,750,000
<b>FMQQ Next Frontier Internet &amp; Ecommerce ESG-S UCITS ETF</b> Accumulating ETF Share Class	130,000	260,000	(130,000)	260,000
<b>Grayscale Future of Finance UCITS ETF</b> Accumulating ETF Share Class	–	260,000	–	260,000
<b>HANetf S&amp;P Global Clean Energy Select HANzero™ UCITS ETF</b> Accumulating ETF Share Class	650,000	390,000	–	1,040,000
<b>HAN-GINS Cloud Technology Equal Weight UCITS ETF</b> Accumulating ETF Share Class A	1,920,000	1,120,000	(1,280,000)	1,760,000
<b>HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF</b> Accumulating ETF Share Class A	1,440,000	160,000	(160,000)	1,440,000
<b>HAN-GINS Tech Megatrend Equal Weight UCITS ETF</b> Accumulating ETF Share Class	7,680,000	480,000	(480,000)	7,680,000
<b>iClima Global Decarbonisation Enablers UCITS ETF</b> Accumulating ETF Share Class A	6,890,000	1,170,000	(1,170,000)	6,890,000
<b>Procure Space UCITS ETF</b> Accumulating ETF Share Class	2,210,000	650,000	–	2,860,000
<b>Saturna Al-Kawthar Global Focused Equity UCITS ETF</b> Accumulating ETF Share Class	780,000	390,000	(260,000)	910,000
<b>Solar Energy UCITS ETF</b> Accumulating ETF Share Class	1,300,000	910,000	(650,000)	1,560,000
<b>Sprott Energy Transition Materials UCITS ETF</b> Accumulating ETF Share Class	–	286,000	–	286,000



## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 11. Share Capital (continued)

	Balance at the beginning of the year	Issued during the year	Redeemed during the year	Balance at the end of the year
<b>Sprott Uranium Miners UCITS ETF</b>				
Accumulating ETF Share Class	–	8,710,000	(650,000)	8,060,000
<b>The Medical Cannabis and Wellness UCITS ETF</b>				
Accumulating ETF Share Class	3,354,000	130,000	(260,000)	3,224,000
<b>The Travel UCITS ETF</b>				
Accumulating ETF Share Class	5,850,000	520,000	(1,820,000)	4,550,000
<b>U.S. Global Jets UCITS ETF</b>				
Accumulating ETF Share Class	1,950,000	1,820,000	(2,600,000)	1,170,000

### 12. Fees and expenses

The management fees is paid to the Manager. In return, the Manager takes on all other operating expenses of the Sub-Funds, including service provider operating and administrative expenses.

#### (a) Management fees

Annual management fees payable to the Manager in respect of each Sub-Fund of the ICAV shall be equal to the Total Expense Ratio ("TER") (based on net asset value of the relevant Sub-Fund).

Such fee shall accrue daily and, shall be payable monthly out of the assets of the Sub-Fund in arrears.

	TER
Alerian Midstream Energy Dividend UCITS ETF	0.40% per annum
AuAg ESG Gold Mining UCITS ETF	0.60% per annum
Digital Infrastructure and Connectivity UCITS ETF	0.69% per annum
Electric Vehicle Charging Infrastructure UCITS ETF	0.65% per annum
EMQQ Emerging Markets Internet & Ecommerce UCITS ETF	0.86% per annum
ETC Group Digital Assets and Blockchain Equity UCITS ETF	0.60% per annum
ETC Group Global Metaverse UCITS ETF	0.65% per annum
European Green Deal UCITS ETF	0.60% per annum
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF	0.55% per annum
FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF	0.86% per annum
Future of Defence UCITS ETF	0.49% per annum
Grayscale Future of Finance UCITS ETF	0.70% per annum
HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF*	0.39% per annum
HAN-GINS Cloud Technology Equal Weight UCITS ETF	0.59% per annum
HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF	0.59% per annum
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	0.59% per annum
iClima Global Decarbonisation Enablers UCITS ETF	0.65% per annum
INQQ India Internet & Ecommerce ESG-S UCITS ETF	0.86% per annum
Procure Space UCITS ETF	0.75% per annum
Saturna Al-Kawthar Global Focused Equity UCITS ETF	0.75% per annum
Solar Energy UCITS ETF*	0.49% per annum
Sprott Copper Miners ESG Screened UCITS ETF	0.59% per annum
Sprott Energy Transition Materials UCITS ETF	0.75% per annum
Sprott Junior Uranium Miners UCITS ETF	0.85% per annum
Sprott Uranium Miners UCITS ETF	0.85% per annum
The Medical Cannabis and Wellness UCITS ETF	0.80% per annum
The Travel UCITS ETF	0.69% per annum
U.S. Global Jets UCITS ETF	0.65% per annum

\*Up to 1 June 2023, the TERs for HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF and Solar Energy UCITS ETF were 0.55% and 0.69% respectively.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 13. Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument.

Transaction costs on purchases and sales of equities are included in net gains/(losses) on financial assets/liabilities at fair value through profit or loss.

Swap expenses are paid to the swap counterparties under normal terms of business and are included in net realised gain/loss on financial assets and financial liabilities at fair value through profit or loss.

For the financial years ended 31 March 2024 and 31 March 2023, the Sub-Funds incurred transaction costs on purchases and sales as below:

Fund name	Currency	Year ended 31 March 2024	Year ended 31 March 2023
		'000	'000
Alerian Midstream Energy Dividend UCITS ETF	USD	1	—
AuAg ESG Gold Mining UCITS ETF	USD	68	9
Digital Infrastructure and Connectivity UCITS ETF	USD	12	10
Electric Vehicle Charging Infrastructure UCITS ETF	USD	8	9
EMQQ Emerging Markets Internet & Ecommerce UCITS ETF	USD	191	214
ETC Group Digital Assets and Blockchain Equity UCITS ETF	USD	4	5
ETC Group Global Metaverse UCITS ETF	USD	4	5
European Green Deal UCITS ETF	EUR	101	—
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF	USD	—	—
FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF	USD	3	3
Future of Defence UCITS ETF	USD	208	—
Grayscale Future of Finance UCITS ETF	USD	2	2
HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF	USD	7	5
HAN-GINS Cloud Technology Equal Weight UCITS ETF	USD	18	19
HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF	USD	11	6
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	USD	67	62
iClima Global Decarbonisation Enablers UCITS ETF	USD	35	36
INQQ India Internet & Ecommerce ESG-S UCITS ETF	USD	5	—
Procure Space UCITS ETF	USD	7	8
Saturna Al-Kawthar Global Focused Equity UCITS ETF	USD	7	3
Solar Energy UCITS ETF	USD	13	20
Sprott Copper Miners ESG Screened UCITS ETF	USD	3	—
Sprott Energy Transition Materials UCITS ETF	USD	5	2
Sprott Junior Uranium Miners UCITS ETF	USD	2	—
Sprott Uranium Miners UCITS ETF	USD	57	35
The Medical Cannabis and Wellness UCITS ETF	USD	5	10
The Travel UCITS ETF	USD	9	20
U.S. Global Jets UCITS ETF	USD	6	12

### 14. Related Parties and Connected Persons

Mr Manooj Mistry and Mr Samir Patel, Non-Executive Directors of the ICAV, are related parties to the ICAV as they are employees of HANetf Limited.

Directors' fees are paid by the Manager on behalf of the ICAV. During the year ended 31 March 2024, Brian Healy earned Directors fees of USD 22,431 (31 March 2023: USD 23,365) and Shane Ralph earned Directors fees of USD 7,624 (31 March 2023: USD 7,985). All other Directors waived their entitlement to fees for the year (31 March 2023: Same).

Shane Ralph is a Non- Executive Director of the ICAV, and a related party to the ICAV as he is employed by Carne Global Financial Services Limited. Carne Global Financial Services Limited earned fees during the year ended 31 March 2024 in respect of Director support services, company secretary services and other fund governance services provided to the ICAV to the amount of USD 436,559 (31 March 2023: USD 534,011), respectively, of which USD 125,536 (31 March 2023: USD 133,130) was payable at the year end. The fees are presented exclusive of VAT and are paid by the Manager.

During the year ended 31 March 2024, HANetf Management Limited, as the Manager to the ICAV, earned a fee of USD 5,361,952 (31 March 2023: USD 4,177,837), of which USD 582,225 (31 March 2023: USD 362,366) was payable at the year end.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 15. Auditor's Remuneration

The audit fees incurred by the ICAV amounted to USD 179,573 for the year ended 31 March 2024 (31 March 2023: USD 183,088). The fees are presented exclusive of VAT and are paid by the Manager. These are the only fees paid to the audit firm for the year. No other fees were paid or payable to the auditor in respect of the year (31 March 2023: Same).

### 16. Efficient Portfolio Management

Subject to the UCITS Regulations and to the conditions and the limits laid down by the Central Bank, the Investment Manager, on behalf of the Sub-Funds may invest in financial derivative instruments dealt on a Regulated Market and/or over the counter (OTC) derivatives which will be used for investment, hedging and/or efficient portfolio management purposes. The financial derivative instruments in which the Sub-Fund may invest shall be set out in the Supplement for the relevant Sub-Fund.

Alerian Midstream Energy Dividend UCITS ETF held contracts for difference and total return swaps at 31 March 2024 and 31 March 2023. Please refer to page 123 to 125 for further details.

There were no other financial derivative instruments held by the Sub-Funds at 31 March 2024 and 31 March 2023.

### 17. Net asset value attributable to holders of redeemable participating shares

The NAV per share is calculated by dividing the NAV of the Sub-Fund by the shares in issue at the Statement of Financial Position date, as detailed in the table below:

		31 March 2024	31 March 2023	31 March 2022
<b>Alerian Midstream Energy Dividend UCITS ETF</b>				
<b>Distributing ETF Share Class</b>				
Net asset value	USD '000	55,770	21,423	37,672
Shares in issue		4,028,952	1,820,000	2,990,000
Net asset value per share	USD	13.8423	11.7707	12.5994
<b>AuAg ESG Gold Mining UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	36,059	17,370	5,431
Shares in issue		5,330,000	2,340,000	650,000
Net asset value per share	USD	6.7653	7.4229	8.3547
<b>Digital Infrastructure and Connectivity UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	20,457	22,076	29,121
Shares in issue		2,080,000	2,730,000	3,250,000
Net asset value per share	USD	9.8353	8.0866	8.9603
<b>Electric Vehicle Charging Infrastructure UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	1,498	2,994	–
Shares in issue		780,000	650,000	–
Net asset value per share	USD	1.9204	4.6060	–
<b>EMQQ Emerging Markets Internet &amp; Ecommerce UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	126,350	207,771	229,541
Shares in issue		14,030,000	22,770,000	24,380,000
Net asset value per share	USD	9.0057	9.1248	9.4151
<b>ETC Group Digital Assets and Blockchain Equity UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	–	2,382	3,895
Shares in issue		–	1,430,000	910,000
Net asset value per share	USD	–	1.6660	4.2802
<b>ETC Group Global Metaverse UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	14,669	7,042	1,115
Shares in issue		1,390,327	910,000	130,000
Net asset value per share	USD	10.5507	7.7383	8.5733

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 17. Net asset value attributable to holders of redeemable participating shares (continued)

		31 March 2024	31 March 2023	31 March 2022
<b>European Green Deal UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	EUR '000	19,835	—	—
Shares in issue		2,730,000	—	—
Net asset value per share	EUR	7.2654	—	—
<b>Finamex Mexico S&amp;P/BMV International UMS</b>				
<b>Sovereign Bond 5-10yr UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	25,502	24,840	1,746
Shares in issue		3,750,000	3,750,000	250,000
Net asset value per share	USD	6.8006	6.6239	6.9844
<b>FMQQ Next Frontier Internet &amp; Ecommerce ESG-S UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	—	1,037	821
Shares in issue		—	260,000	130,000
Net asset value per share	USD	—	3.9900	6.3173
<b>Future of Defence UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	290,401	—	—
Shares in issue		27,430,000	—	—
Net asset value per share	USD	10.5870	—	—
<b>Grayscale Future of Finance UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	1,833	1,620	—
Shares in issue		162,500	260,000	—
Net asset value per share	USD	11.2822	6.2319	—
<b>HANetf S&amp;P Global Clean Energy Select HANzero™ UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	—	6,131	4,245
Shares in issue		—	1,040,000	650,000
Net asset value per share	USD	—	5.8955	6.5308
<b>HAN-GINS Cloud Technology Equal Weight UCITS ETF</b>				
<b>Accumulating ETF Share Class A</b>				
Net asset value	USD '000	—	16,845	22,056
Shares in issue		—	1,760,000	1,920,000
Net asset value per share	USD	—	9.5708	11.4874
<b>HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF</b>				
<b>Accumulating ETF Share Class A</b>				
Net asset value	USD '000	17,569	10,607	12,373
Shares in issue		2,435,809	1,440,000	1,440,000
Net asset value per share	USD	7.2127	7.3662	8.5924
<b>HAN-GINS Tech Megatrend Equal Weight UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	104,080	80,422	100,741
Shares in issue		8,097,094	7,680,000	7,680,000
Net asset value per share	USD	12.8540	10.4716	13.1173
<b>iClima Global Decarbonisation Enablers UCITS ETF</b>				
<b>Accumulating ETF Share Class A</b>				
Net asset value	USD '000	25,497	49,978	57,368
Shares in issue		3,861,942	6,890,000	6,890,000
Net asset value per share	USD	6.6021	7.2537	8.3263

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 17. Net asset value attributable to holders of redeemable participating shares (continued)

		31 March 2024	31 March 2023	31 March 2022
<b>INQQ India Internet &amp; Ecommerce ESG-S UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	2,297	—	—
Shares in issue		260,000	—	—
Net asset value per share	USD	8.8355	—	—
<b>Procure Space UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	11,573	14,234	14,712
Shares in issue		2,600,000	2,860,000	2,210,000
Net asset value per share	USD	4.4512	4.9769	6.6569
<b>Saturna AI-Kawthar Global Focused Equity UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	12,566	6,520	5,938
Shares in issue		1,430,000	910,000	780,000
Net asset value per share	USD	8.7872	7.1648	7.6134
<b>Solar Energy UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	7,234	10,992	9,696
Shares in issue		1,560,000	1,560,000	1,300,000
Net asset value per share	USD	4.6375	7.0462	7.4585
<b>Sprott Copper Miners ESG Screened UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	2,669	—	—
Shares in issue		260,000	—	—
Net asset value per share	USD	10.2643	—	—
<b>Sprott Energy Transition Materials UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	3,147	2,233	—
Shares in issue		526,500	286,000	—
Net asset value per share	USD	6.0000	7.8091	—
<b>Sprott Junior Uranium Miners UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	5,107	—	—
Shares in issue		650,000	—	—
Net asset value per share	USD	7.8576	—	—
<b>Sprott Uranium Miners UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	263,234	52,968	—
Shares in issue		24,440,000	8,060,000	—
Net asset value per share	USD	10.7706	6.5717	—
<b>The Medical Cannabis and Wellness UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	—	13,820	31,956
Shares in issue		—	3,224,000	3,354,000
Net asset value per share	USD	—	4.2866	9.5276
<b>The Travel UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	18,515	27,943	39,345
Shares in issue		2,470,000	4,550,000	5,850,000
Net asset value per share	USD	7.4959	6.1412	6.7256
<b>U.S. Global Jets UCITS ETF</b>				
<b>Accumulating ETF Share Class</b>				
Net asset value	USD '000	4,138	6,592	12,836
Shares in issue		650,000	1,170,000	1,950,000
Net asset value per share	USD	6.3657	5.6346	6.5825

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 18. Commitments and contingent liabilities

There were no significant contingent liabilities or commitments at 31 March 2024 and 31 March 2023.

### 19. Soft Commissions

There have been no soft commission arrangements entered into or directed brokerage fees charged during the year ended 31 March 2024 and 31 March 2023.

### 20. Exchange Rate

The following exchange rates were used as at 31 March 2024 and 31 March 2023:

Currency	31 March 2024 Rate	31 March 2023 Rate
<b>USD = 1</b>		
AUD	1.5328	1.4931
BRL	5.0056	5.0702
CAD	1.3533	1.3534
CHF	0.9007	0.9135
CNH	—	6.8673
CNY	7.2604	—
DKK	6.9065	6.8566
EGP	—	30.8000
EUR	0.9259	0.9205
GBP	0.7916	0.8088
HKD	7.8265	7.8499
IDR	15,855.0000	14,994.5000
ILS	3.6637	3.6006
INR	83.4025	82.1825
JPY	151.3450	133.0900
KRW	1,346.2500	—
MXN	16.6218	18.0560
MYR	—	4.4125
NOK	10.8486	10.4731
NZD	1.6718	1.5984
PHP	56.2150	—
PLN	3.9878	4.3081
SEK	10.6926	10.3696
SGD	1.3496	1.3296
THB	36.4875	34.1950
TRY	32.3520	19.1950
TWD	32.0035	30.4475
ZAR	18.9363	17.7425
<b>Currency</b>		<b>31 March 2024 Rate</b>
<b>EUR = 1</b>		
CHF		0.9728
DKK		7.4590
GBP		0.8549
NOK		11.7165
SEK		11.5480
USD		1.0800

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 21. Distributions

The Alerian Mid Stream Energy Dividend UCITS ETF declared the following distributions during the year ended 31 March 2024:

	Class currency	Pay date	Dividend distribution per share in class currency
Distributing ETF Share Class	USD	30 June 2023	0.1968
Distributing ETF Share Class	USD	29 September 2023	0.2444
Distributing ETF Share Class	USD	29 December 2023	0.1683
Distributing ETF Share Class	USD	29 March 2024	0.1603

The Alerian Mid Stream Energy Dividend UCITS ETF declared the following distributions during the year ended 31 March 2023:

	Class currency	Pay date	Dividend distribution per share in class currency
Distributing ETF Share Class	USD	01 July 2022	0.1833
Distributing ETF Share Class	USD	30 September 2022	0.1917
Distributing ETF Share Class	USD	30 December 2022	0.1857
Distributing ETF Share Class	USD	24 March 2023	0.1902

### 22. Operating Segment

An operating segment is a component of the ICAV that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relates to transactions with any of the ICAV's other components, whose operating results are reviewed regularly to make decisions about resources allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported include items directly attributable to a segment.

It is considered that each Sub-Fund is an operating segment which is investing in line with its investment objective. The segment information provided to the Investment Manager is the same as that disclosed in the Statement of Comprehensive Income and Statement of Financial Position for each Sub-Fund. The Investment Manager's asset allocation decisions are based on a single, integrated investment strategy, to deliver the performance of the relevant objective. The Sub-Funds have no assets classified as non-current assets. Each Sub-Fund's investments expose it to the performance of the relevant Index with the exception of Saturna Al-Kawthar Global Focused Equity UCITS ETF which focuses on Shariah-compliant stocks with positive ESG characteristics. The revenue attributable to each Sub-Fund is derived from geographical locations in line with those outlined in the Schedule of Investments for that Sub-Fund. The daily asset allocation decisions are made by the Investment Managers for each Sub-Fund.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

## 22. Operating Segments (continued)

The following table presents the geographic split of income for the year ended 31 March 2024 and 31 March 2023:

Country	Alerian Midstream Energy Dividend UCITS ETF				AuAg ESG Gold Mining UCITS ETF				Digital Infrastructure and Connectivity UCITS ETF				Electric Vehicle Charging Infrastructure UCITS ETF			
	Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023	
	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income
Australia	—	—	—	—	177	21.82%	14	10.23%	—	—	—	—	—	—	—	—
Brazil	—	—	—	—	16	1.97%	—	—	—	—	—	—	—	—	—	—
Burkina Faso	—	—	—	—	52	6.41%	—	—	—	—	—	—	—	—	—	—
Canada	—	—	—	—	310	38.24%	17	12.51%	—	—	—	—	—	—	—	—
Egypt	—	—	—	—	25	3.08%	—	—	—	—	—	—	—	—	—	—
Finland	—	—	—	—	—	—	—	—	9	2.94%	—	—	—	—	—	—
France	—	—	—	—	—	—	—	—	—	—	—	—	1	50.00%	—	—
Germany	—	—	—	—	—	—	—	—	6	1.96%	6	1.50%	—	—	—	—
Japan	—	—	—	—	—	—	—	—	3	0.98%	3	0.89%	—	—	—	—
Mexico	—	—	—	—	13	1.60%	—	—	—	—	—	—	—	—	—	—
Puerto Rico	—	—	—	—	—	—	—	—	1	0.33%	—	—	—	—	—	—
South Africa	—	—	—	—	116	14.30%	30	22.36%	—	—	—	—	—	—	—	—
Sweden	—	—	—	—	—	—	—	—	5	1.63%	—	—	—	—	—	—
Taiwan	—	—	—	—	—	—	—	—	107	34.97%	106	28.96%	—	—	—	—
United Kingdom	—	—	—	—	—	—	6	4.48%	—	—	—	—	1	50.00%	—	—
United States	35	100.00%	4	100.00%	102	12.58%	67	50.42%	175	57.19%	254	68.65%	—	—	— <sup>1</sup>	100.00%
<b>Total</b>	<b>35</b>	<b>100.00%</b>	<b>4</b>	<b>100.00%</b>	<b>811</b>	<b>100.00%</b>	<b>134</b>	<b>100.00%</b>	<b>306</b>	<b>100.00%</b>	<b>369</b>	<b>100.00%</b>	<b>2</b>	<b>100.00%</b>	<b>—</b>	<b>100.00%</b>



## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 22. Operating Segments (continued)

	EMQQ Emerging Markets Internet & Ecommerce UCITS ETF				ETC Group Digital Assets and Blockchain Equity UCITS ETF <sup>2</sup>				ETC Group Global Metaverse UCITS ETF				European Green Deal UCITS ETF <sup>3</sup>	
Country	Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023		Period ended 31 March 2024	
	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income
Belgium	—	—	—	—	—	—	—	—	—	—	—	—	3	1.32%
Brazil	85	6.77%	2	0.18%	—	—	—	—	—	—	—	—	—	—
China	741	59.04%	—	—	—	—	—	—	7	16.28%	—	—	—	—
Finland	—	—	—	—	—	—	—	—	—	—	—	—	31	13.60%
France	—	—	—	—	—	—	—	—	—	—	—	—	2	0.88%
Germany	—	—	—	—	—	—	—	—	—	—	—	—	50	21.92%
Hong Kong	—	—	210	17.96%	—	—	—	—	—	—	3	9.31%	—	—
Ireland	—	—	—	—	—	—	—	—	—	—	—	—	10	4.39%
India	91	7.25%	69	5.93%	—	—	—	—	—	—	—	—	—	—
Italy	—	—	—	—	—	—	—	—	—	—	—	—	50	21.92%
Japan	6	0.48%	8	0.65%	2	33.33%	11	72.12%	17	39.53%	10	37.54%	—	—
Kazakhstan	253	20.16%	—	—	—	—	—	—	—	—	—	—	—	—
Korea Republic of (South Korea)	—	—	49	4.21%	—	—	—	—	—	—	—	—	—	—
Poland	3	0.24%	3	0.27%	—	—	—	—	—	—	—	—	—	—
Singapore	—	—	—	—	—	—	—	—	—	—	—	—	2	0.88%
South Africa	19	1.51%	44	3.78%	—	—	—	—	—	—	—	—	—	—
South Korea	42	3.35%	—	—	—	—	—	—	—	—	—	—	—	—
Spain	—	—	—	—	—	—	—	—	—	—	—	—	39	17.11%
Switzerland	—	—	—	—	—	—	—	—	—	—	—	—	10	4.39%
Taiwan	13	1.04%	13	1.08%	—	—	—	—	—	—	—	—	—	—
United Kingdom	—	—	100	8.53%	—	—	1	4.81%	—	—	— <sup>1</sup>	0.65%	31	13.59%
United States	2	0.16%	670	57.41%	4	66.67%	3	23.07%	19	44.19%	15	52.50%	—	—
<b>Total</b>	<b>1,255</b>	<b>100.00%</b>	<b>1,168</b>	<b>100.00%</b>	<b>6</b>	<b>100.00%</b>	<b>15</b>	<b>100.00%</b>	<b>43</b>	<b>100.00%</b>	<b>28</b>	<b>100.00%</b>	<b>228</b>	<b>100.00%</b>

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 22. Operating Segments (continued)

	Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF				FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF <sup>4</sup>				Future of Defence UCITS ETF <sup>5</sup>		Grayscale Future of Finance UCITS ETF			
	Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023		Period ended 31 March 2024		Year ended 31 March 2024		Year ended 31 March 2023	
Country	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income
Brazil	—	—	—	—	2	28.57%	— <sup>1</sup>	0.89%	—	—	—	—	—	—
France	—	—	—	—	—	—	—	—	4	1.67%	—	—	—	—
Israel	—	—	—	—	—	—	—	—	1	0.42%	7	58.33%	—	—
India	—	—	—	—	1	14.29%	1	16.67%	—	—	—	—	—	—
Japan	—	—	—	—	—	—	—	2.55%	—	—	5	41.67%	1	15.59%
Kazakhstan	—	—	—	—	4	57.14%	—	—	—	—	—	—	—	—
Korea Republic of (South Korea)	—	—	—	—	—	—	1	18.62%	—	—	—	—	—	—
Mexico	1,335	99.70%	955	98.70%	—	—	—	—	—	—	—	—	—	—
Poland	—	—	—	—	—	—	— <sup>1</sup>	0.74%	—	—	—	—	—	—
South Africa	—	—	—	—	—	—	1	12.17%	—	—	—	—	—	—
South Korea	—	—	—	—	—	—	—	—	5	2.08%	—	—	—	—
United Kingdom	—	—	—	—	—	—	2	48.36%	17	7.08%	—	—	5	69.17%
United States	4	0.30%	12	1.30%	—	—	—	—	213	88.75%	—	—	1	15.24%
<b>Total</b>	<b>1,339</b>	<b>100.00%</b>	<b>967</b>	<b>100.00%</b>	<b>7</b>	<b>100.00%</b>	<b>5</b>	<b>100.00%</b>	<b>240</b>	<b>100.00%</b>	<b>12</b>	<b>100.00%</b>	<b>7</b>	<b>100.00%</b>

# HANetf ICAV

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

## 22. Operating Segments (continued)

	HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF <sup>6</sup>				HAN-GINS Cloud Technology Equal Weight UCITS ETF <sup>7</sup>				HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF				HAN-GINS Tech Megatrend Equal Weight UCITS ETF			
	Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023	
Country	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income
Australia	—	—	2	2.51%	—	—	1	1.20%	2	5.00%	2	5.54%	11	1.65%	12	1.68%
Austria	9	20.45%	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Brazil	(7)	(15.91%)	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Canada	11	25.00%	15	19.85%	3	3.19%	—	—	—	—	—	—	—	—	—	—
China	5	11.36%	—	—	5	5.32%	4	2.92%	2	5.00%	—	—	134	20.15%	6	0.85%
Denmark	—	—	—	0.45%	—	—	—	—	—	—	—	—	—	—	—	—
Finland	—	—	—	—	5	5.32%	4	3.24%	—	—	—	—	—	—	—	—
France	1	2.27%	—	0.27%	—	—	—	—	1	2.50%	1	3.59%	4	0.60%	10	1.50%
Germany	—	—	1	1.96%	3	3.19%	—	—	—	—	—	—	53	7.97%	152	21.96%
Hong Kong	—	—	3	3.87%	—	—	1	1.04%	—	—	2	8.63%	—	—	15	2.16%
Indonesia	—	—	—	—	—	—	11	9.26%	—	—	—	—	—	—	—	—
Ireland	—	—	—	—	6	6.38%	—	—	—	—	—	—	—	—	—	—
Italy	4	9.09%	—	—	—	—	—	—	1	2.50%	1	3.37%	—	—	5	0.73%
Japan	3	6.82%	9	11.82%	4	4.26%	7	5.66%	5	12.50%	3	10.74%	176	26.47%	110	15.93%
Korea Republic of (South Korea)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1	0.19%
Netherlands	—	—	—	—	—	—	—	—	—	—	4	13.58%	—	—	—	—
New Zealand	10	22.73%	19	24.57%	—	—	—	—	3	7.50%	2	7.77%	—	—	—	—
Norway	—	—	1	1.69%	—	—	—	—	—	—	—	—	—	—	—	—
Portugal	—	—	1	0.91%	—	—	—	—	—	—	—	—	—	—	—	—
Singapore	—	—	—	—	—	—	—	—	—	—	—	—	3	0.45%	—	—
South Korea	—	—	—	—	—	—	—	—	—	—	—	—	1	0.15%	—	—
Spain	2	4.55%	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sweden	—	—	—	—	4	4.26%	—	—	4	10.00%	—	—	18	2.71%	12	1.73%
Switzerland	—	—	—	—	—	—	—	—	3	7.50%	2	8.34%	—	—	—	—
Taiwan	—	—	—	—	—	—	—	—	—	—	—	—	25	3.76%	48	6.93%
United Kingdom	—	—	—	—	12	12.77%	6	4.63%	5	12.50%	3	10.41%	—	—	—	—
United States	6	13.64%	25	32.10%	52	55.31%	88	72.05%	14	35.00%	8	28.03%	240	36.09%	320	46.34%
<b>Total</b>	<b>44</b>	<b>100.00%</b>	<b>76</b>	<b>100.00%</b>	<b>94</b>	<b>100.00%</b>	<b>122</b>	<b>100.00%</b>	<b>40</b>	<b>100.00%</b>	<b>28</b>	<b>100.00%</b>	<b>665</b>	<b>100.00%</b>	<b>691</b>	<b>100.00%</b>

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 22. Operating Segments (continued)

	iClima Global Decarbonisation Enablers UCITS ETF				INQQ India Internet & Ecommerce ESG-S UCITS ETF <sup>8</sup>		Procure Space UCITS ETF				Saturna AI-Kawthar Global Focused Equity UCITS ETF			
	Year ended 31 March 2024		Year ended 31 March 2023		Period ended 31 March 2024		Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023	
Country	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income
Australia	—	—	6	0.70%	—	—	—	—	—	—	—	—	—	—
Austria	49	7.11%	—	—	—	—	—	—	—	—	—	—	—	—
Belgium	9	1.31%	9	1.04%	—	—	—	—	—	—	—	—	—	—
Brazil	21	3.05%	39	4.72%	—	—	—	—	—	—	—	—	—	—
Canada	37	5.37%	52	6.33%	—	—	—	—	—	—	2	1.31%	1	1.54%
Chile	31	4.50%	—	—	—	—	—	—	—	—	—	—	—	—
China	28	4.06%	—	—	—	—	—	—	—	—	—	—	—	—
Denmark	4	0.58%	29	3.51%	—	—	—	—	—	—	3	1.96%	3	3.45%
Finland	19	2.76%	—	—	—	—	—	—	—	—	—	—	—	—
France	31	4.50%	33	3.99%	—	—	4	2.34%	127	52.35%	3	1.96%	5	5.00%
Germany	56	8.13%	69	8.39%	—	—	—	—	—	—	—	—	—	—
Hong Kong	—	—	23	2.79%	—	—	—	—	—	—	—	—	—	—
Ireland	10	1.45%	17	2.02%	—	—	—	—	—	—	—	—	2	2.32%
Israel	4	0.58%	5	0.59%	—	—	—	—	—	—	—	—	—	—
India	—	—	—	—	2	100.00%	—	—	—	—	—	—	—	—
Italy	21	3.05%	22	2.69%	—	—	—	—	2	0.82%	—	—	—	—
Japan	23	3.34%	36	4.34%	—	—	21	12.28%	17	6.90%	14	9.15%	11	12.46%
Korea Republic of (South Korea)	—	—	3	0.37%	—	—	—	—	—	—	—	—	—	—
Luxembourg	—	—	—	—	—	—	54	31.58%	—	—	—	—	—	—
Netherlands	—	—	8	0.97%	—	—	—	—	—	—	12	7.84%	8	8.78%
New Zealand	27	3.92%	38	4.62%	—	—	—	—	—	—	—	—	—	—
Norway	3	0.44%	8	0.96%	—	—	—	—	—	—	—	—	—	—
Portugal	—	—	2	0.27%	—	—	—	—	—	—	—	—	—	—
South Africa	3	0.44%	—	—	—	—	—	—	—	—	—	—	—	—
South Korea	2	0.29%	—	—	—	—	—	—	—	—	—	—	—	—
Spain	66	9.58%	61	7.50%	—	—	—	—	—	—	—	—	—	—
Sweden	3	0.44%	3	0.31%	—	—	—	—	—	—	5	3.27%	3	2.86%
Switzerland	12	1.74%	14	1.66%	—	—	—	—	21	8.82%	—	—	6	6.84%
Taiwan	33	4.79%	37	4.44%	—	—	—	—	—	—	6	3.92%	—	—
United Kingdom	32	4.64%	77	9.32%	—	—	—	—	—	—	10	6.54%	11	11.47%
United States	165	23.93%	234	28.47%	—	—	92	53.80%	76	31.11%	98	64.05%	41	45.28%
<b>Total</b>	<b>689</b>	<b>100.00%</b>	<b>825</b>	<b>100.00%</b>	<b>2</b>	<b>100.00%</b>	<b>171</b>	<b>100.00%</b>	<b>243</b>	<b>100.00%</b>	<b>153</b>	<b>100.00%</b>	<b>91</b>	<b>100.00%</b>

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 22. Operating Segments (continued)

	Solar Energy UCITS ETF				Sprott Copper Miners ESG Screened UCITS ETF <sup>9</sup>		Sprott Energy Transition Materials UCITS ETF				Sprott Uranium Miners UCITS ETF			
Country	Year ended 31 March 2024		Year ended 31 March 2023		Period ended 31 March 2024		Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023	
	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income
Australia	—	—	—	—	1	33.34%	15	25.86%	—	17.78%	—	—	—	—
Canada	—	—	—	—	—	—	—	—	1	82.22%	63	9.94%	—	—
Chile	—	—	—	—	1	33.33%	15	25.86%	—	—	—	—	—	—
China	25	26.32%	—	—	—	—	2	3.45%	—	—	—	—	—	—
France	1	1.05%	— <sup>1</sup>	0.40%	—	—	2	3.45%	—	—	—	—	—	—
Germany	14	14.74%	10	11.51%	—	—	—	—	—	—	—	—	—	—
Hong Kong	—	—	37	41.39%	—	—	—	—	—	—	—	—	—	—
Indonesia	—	—	—	—	—	—	10	17.24%	—	—	—	—	—	—
Japan	6	6.32%	—	—	1	33.33%	—	—	—	—	—	—	—	—
Kazakhstan	—	—	—	—	—	—	—	—	—	—	559	88.17%	—	—
Korea Republic of (South Korea)	—	—	3	3.35%	—	—	—	—	—	—	—	—	—	—
Mexico	—	—	—	—	—	—	4	6.90%	—	—	—	—	—	—
Norway	—	—	2	2.62%	—	—	—	—	—	—	—	—	—	—
Philippines	—	—	—	—	—	—	2	3.45%	—	—	—	—	—	—
South Africa	4	4.21%	—	—	—	—	—	—	—	—	—	—	—	—
South Korea	1	1.05%	—	—	—	—	—	—	—	—	—	—	—	—
Sweden	—	—	—	—	—	—	3	5.17%	—	—	—	—	—	—
Taiwan	19	19.99%	7	7.40%	—	—	—	—	—	—	—	—	—	—
United Kingdom	—	—	—	—	—	—	—	—	—	—	—	—	120	87.22%
United States	25	26.32%	30	33.33%	—	—	4	6.90%	—	—	12	1.89%	18	12.78%
Zambia	—	—	—	—	—	—	1	1.72%	—	—	—	—	—	—
<b>Total</b>	<b>95</b>	<b>100.00%</b>	<b>89</b>	<b>100.00%</b>	<b>3</b>	<b>100.00%</b>	<b>58</b>	<b>100.00%</b>	<b>1</b>	<b>100.00%</b>	<b>634</b>	<b>100.00%</b>	<b>138</b>	<b>100.00%</b>

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 22. Operating Segments (continued)

Country	The Medical Cannabis and Wellness UCITS ETF <sup>10</sup>				The Travel UCITS ETF				U.S. Global Jets UCITS ETF			
	Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023	
	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income	Total Income USD'000	% of Total Income
Australia	—	—	—	—	3	1.09%	— <sup>1</sup>	0.12%	—	—	—	—
China	—	—	—	—	11	3.99%	—	—	—	—	—	—
France	—	—	—	—	16	5.80%	—	—	2	5.13%	2	3.03%
Italy	—	—	—	—	7	2.54%	—	—	—	—	—	—
Japan	—	—	—	—	16	5.80%	7	2.70%	2	5.13%	1	0.97%
Korea Republic of (South Korea)	—	—	—	—	—	—	13	5.07%	—	—	—	—
Mexico	—	—	—	—	—	—	—	—	3	7.69%	3	4.81%
Panama	—	—	—	—	6	2.17%	—	—	3	7.69%	—	—
Singapore	—	—	—	—	38	13.77%	21	8.44%	2	5.13%	1	1.04%
South Korea	—	—	—	—	9	3.26%	—	—	—	—	—	—
Spain	—	—	—	—	—	—	—	—	2	5.13%	—	—
United Kingdom	—	—	—	—	16	5.80%	28	11.24%	—	—	—	—
United States	123	100.00%	515	100.00%	154	55.78%	180	72.43%	25	64.10%	51	90.15%
<b>Total</b>	<b>123</b>	<b>100.00%</b>	<b>515</b>	<b>100.00%</b>	<b>276</b>	<b>100.00%</b>	<b>249</b>	<b>100.00%</b>	<b>39</b>	<b>100.00%</b>	<b>58</b>	<b>100.00%</b>

<sup>1</sup>Dividend income which are less than USD 500 have been rounded down to zero.

<sup>2</sup>The Sub-Fund merged into ETC Group Global Metaverse UCITS ETF on 14 March 2024.

<sup>3</sup>The Sub-Fund launched on 24 July 2023, hence no comparative data is available.

<sup>4</sup>The Sub-Fund was terminated on 13 November 2023.

<sup>5</sup>The Sub-Fund launched on 3 July 2023, hence no comparative data is available.

<sup>6</sup>The Sub-Fund merged into iClima Global Decarbonisation Enablers UCITS ETF on 27 February 2024.

<sup>7</sup>The Sub-Fund merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF on 28 March 2024.

<sup>8</sup>The Sub-Fund was launched on 15 November 2023, hence no comparative data is available.

<sup>9</sup>The Sub-Fund was launched on 6 December 2023, hence no comparative data is available.

<sup>10</sup>The Sub-Fund merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF on 29 September 2023.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 23. Significant events during the year

Events arising in Ukraine, as a result of military action being undertaken by Russia, may impact on securities directly or indirectly related to companies domiciled in Russia and/or listed on exchanges located in Russia ("Russian Securities"). As at 31 March 2024, AuAg ESG Gold Mining UCITS ETF, EMQQ Emerging Markets Internet & Ecommerce UCITS ETF, FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF, and HAN-GINS Tech Megatrend Equal Weight UCITS ETF held Russian Securities that are currently being fair valued at zero. The Investment Manager and the Board will monitor developments related to this military action, including current and potential future interventions of foreign governments and economic sanctions as they may arise.

Global Online Retail UCITS ETF was terminated on 8 May 2023.

Effective 1 June 2023, the TERs for HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF and Solar Energy UCITS ETF were adjusted to 0.39% and 0.49% respectively.

An updated Prospectus was issued on 12 June 2023. Updates to the prospectus included the change in Administrator of the ICAV from BNY Mellon Fund Services (Ireland) Designated Activity Company to J.P. Morgan Administration Services (Ireland) Limited and the change in Depositary from The Bank of New York Mellon SA/NV, Dublin Branch to J.P. Morgan SE – Dublin Branch.

Future of Defence UCITS ETF was launched on 3 July 2023.

Effective 10 July 2023, the supplement of HAN-GINS Cloud Technology Equal Weights UCITS ETF was noted by the Central Bank.

Effective 14 July 2023, following a reorganisation, the Investment Manager of the relevant Sub-Funds of the ICAV, as detailed on page 2 within Directors and Other Information, changed from Vident Investment Advisory, LLC to Vident Advisory, LLC. This change was supplemented to the ICAV's prospectus by way of an addendum on 14 July 2023. Vident is authorised by the Central Bank to serve as Investment Manager to UCITS Funds.

European Green Deal UCITS ETF was launched on 24 July 2023.

Effective 29 September 2023, The Medical Cannabis and Wellness UCITS ETF (the "Merging Sub-Fund") merged into HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF (the "Receiving Sub-Fund"), whereby the portfolio of investments of the Merging Sub-Fund was sold down before the effective date and, as a result, only cash was transferred to the Receiving Sub-Fund at the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

Effective 12 October 2023, L&G US Energy Infrastructure MLP UCITS ETF, a sub-fund of Legal & General UCITS PLC (the "Merging Sub-Fund"), merged into Alerian Midstream Energy Dividend UCITS ETF (the "Receiving Sub-Fund"), whereby the assets of the Merging Sub-Fund became assets of the Receiving Sub-Fund and managed in accordance with the investment policy of the Receiving Sub-Fund on the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

Effective 1 November 2023, Toroso Investments, LLC officially changed its name to Tidal Investments LLC.

FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF was terminated on 13 November 2023.

INQQ India Internet & Ecommerce ESG-S UCITS ETF was launched on 15 November 2023.

Sprott Copper Miners ESG Screened UCITS ETF was launched on 6 December 2023.

Sprott Junior Uranium Miners UCITS ETF was launched on 22 February 2024.

Effective 27 February 2024, HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF (the "Merging Sub-Fund") merged into iClima Global Decarbonisation Enablers UCITS ETF (the "Receiving Sub-Fund"), whereby the portfolio of investments of the Merging Sub-Fund was sold down before the effective date and, as a result, only cash was transferred to the Receiving Sub-Fund at the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2024

### 23. Significant events during the year (continued)

Effective 14 March 2024, ETC Group Digital Assets and Blockchain Equity UCITS ETF (the “Merging Sub-Fund”) merged into ETC Group Global Metaverse UCITS ETF (the “Receiving Sub-Fund”), whereby the portfolio of investments of the Merging Sub-Fund was sold down before the effective date and, as a result, only cash was transferred to the Receiving Sub-Fund at the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

Effective 28 March 2024, HAN-GINS Cloud Technology Equal Weight UCITS ETF (the “Merging Sub-Fund”) merged into HAN-GINS Tech Megatrend Equal Weight UCITS ETF (the “Receiving Sub-Fund”), whereby the portfolio of investments of the Merging Sub-Fund was sold down before the effective date and, as a result, only cash was transferred to the Receiving Sub-Fund at the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

There were no other significant events during the year.

### 24. Significant events after the year end

Effective 28 March 2024, the ICAV and the Manager entered into a Securities Lending Agreement with JP Morgan SE – Luxembourg Branch as the Securities Lending Agent. As per the Securities Lending Agreement, the ICAV on behalf of sub-funds may enter into securities lending programmes for the purpose of efficient portfolio management and subject to the conditions and limits set out in the Central Bank UCITS Regulations. The securities lending programme commenced on 17 April 2024.

Effective 16 April 2024, the AuAg ESG Gold Mining UCITS ETF’s supplement was updated to incorporate changes relating to maximum and expected proportion of the NAV that can be subject to securities financing transactions including other general updates.

Effective 16 April 2024, the ICAV’s Prospectus was updated to incorporate general updates, including, but not limited to, the following:

- Appointment of HANetf EU Limited as the marketing agent of the ICAV;
- Inclusion of definition relating to securities lending agreement, and
- Inclusion of large shareholder risk within risk factors.

Solar Energy UCITS ETF was terminated on 17 April 2024.

Effective 19 April 2024, U.S. Global Jets UCITS ETF (the “Merging Sub-Fund”) merged into The Travel UCITS ETF (the “Receiving Sub-Fund”), whereby the portfolio of investments of the Merging Sub-Fund was sold down before the effective date and, as a result, only cash was transferred to the Receiving Sub-Fund at the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

Effective 19 April 2024, Procure Space UCITS ETF (the “Merging Sub-Fund”) merged into Future of Defence UCITS ETF (the “Receiving Sub-Fund”), whereby the portfolio of investments of the Merging Sub-Fund was sold down before the effective date and, as a result, only cash was transferred to the Receiving Sub-Fund at the effective date. Following the merger, the shareholders of the Merging Sub-Fund received shares in the relevant class of the Receiving Sub-Fund and consequently became shareholders in the Receiving Sub-Fund.

Electric Vehicle Charging Infrastructure UCITS ETF was terminated on 29 April 2024.

Lloyd Focus Equity UCITS ETF and Lloyd Growth Equity UCITS ETF were launched on 16 May 2024.

Effective 24 June 2024, the name of INQQ India Internet & Ecommerce ESG-S UCITS ETF was changed to INQQ India Internet UCITS ETF.

Effective 24 June 2024, the name of EMQQ Emerging Markets Internet & Ecommerce UCITS ETF was changed to EMQQ Emerging Markets Internet UCITS ETF.

Effective 28 June 2024, the name of ETC Group Global Metaverse UCITS ETF was changed to ETC Group Web 3.0 UCITS ETF including change to index from Solactive ETC Group Global Metaverse Index to Solactive ETC Group Web 3.0 Index.

There were no other significant events after the year end.

### 25. Approval of the financial statements

The Directors approved the financial statements on 18 July 2024.



## HANetf ICAV

### ALERIAN MIDSTREAM ENERGY DIVIDEND UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value				
Equities (2023: 89.07%)								
China (2023: 7.87%)			–	–				
United Kingdom (2023: 1.38%)			–	–				
United States (2023: 79.82%)								
Amgen, Inc.	USD	8,928	2,538	4.55				
Apple, Inc.	USD	14,112	2,420	4.34				
Automatic Data Processing, Inc.	USD	6,087	1,520	2.72				
AutoZone, Inc.	USD	611	1,926	3.45				
Church & Dwight Co., Inc.	USD	24,108	2,515	4.51				
Cintas Corp.	USD	3,884	2,668	4.78				
DTE Energy Co.	USD	12,667	1,421	2.55				
Duke Energy Corp.	USD	25,983	2,513	4.51				
Equinix, Inc., REIT	USD	2,803	2,313	4.15				
Federal Realty Investment Trust, REIT	USD	24,246	2,476	4.44				
FirstEnergy Corp.	USD	51,353	1,983	3.56				
Honeywell International, Inc.	USD	12,172	2,498	4.48				
Jacobs Solutions, Inc.	USD	10,406	1,600	2.87				
Kinder Morgan, Inc.	USD	140,255	2,572	4.61				
L3Harris Technologies, Inc.	USD	11,360	2,421	4.34				
Microsoft Corp.	USD	6,026	2,535	4.54				
Mid-America Apartment Communities, Inc., REIT	USD	4,862	640	1.15				
PACCAR, Inc.	USD	20,504	2,540	4.55				
Prologis, Inc., REIT	USD	19,046	2,480	4.45				
Simon Property Group, Inc., REIT	USD	8,601	1,346	2.41				
Snap-on, Inc.	USD	3,910	1,158	2.08				
Textron, Inc.	USD	25,805	2,476	4.44				
TJX Cos., Inc. (The)	USD	24,350	2,470	4.43				
TransDigm Group, Inc.	USD	1,365	1,681	3.01				
Welltower, Inc., REIT	USD	20,598	1,925	3.45				
Weyerhaeuser Co., REIT	USD	70,767	2,541	4.56				
United States total			55,176	98.93				
Total investments in Equities			55,176	98.93				
Notional Amount		Currency	Counterparty	Description	Maturity Date	Underlying Exposure USD '000	Fair Value USD'000	% of Net Asset Value
Total Return Swap								
375,908	USD	JP Morgan	Alerian Midstream Energy Dividend Total Return Index	04/06/2024	376	1,861	3.34	
Total unrealised gain on Total Return Swap (2023: 3.94%)						1,861	3.34	

# HANetf ICAV

## ALERIAN MIDSTREAM ENERGY DIVIDEND UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Country	Counterparty	Currency	Holding	Underlying Exposure USD '000	Fair Value USD '000	% of Net Asset Value
<b>Contracts for Difference</b>						
<b>China (2023: 0.70%)</b>					–	–
<b>United States (2023: 1.26%)</b>						
Apple, Inc.	JP Morgan	USD	(14,112)	14	22	0.04
Church & Dwight Co., Inc.	JP Morgan	USD	(24,108)	24	2	–
Equinix, Inc., REIT	JP Morgan	USD	(2,803)	3	110	0.20
L3Harris Technologies, Inc.	JP Morgan	USD	(11,360)	11	3	0.01
Microsoft Corp.	JP Morgan	USD	(6,026)	6	27	0.05
<b>United States total</b>					<b>164</b>	<b>0.30</b>
<b>Total unrealised gain on Contracts for Difference (2023: 1.96%)</b>					<b>164</b>	<b>0.30</b>
<b>Cayman Island (2023: (0.15)%)</b>					–	–
<b>United Kingdom (2023: (0.08)%)</b>					–	–
<b>United States (2023: (1.78)%)</b>						
Amgen, Inc.	JP Morgan	USD	(8,928)	9	(114)	(0.20)
Automatic Data Processing, Inc.	JP Morgan	USD	(6,087)	6	(40)	(0.07)
AutoZone, Inc.	JP Morgan	USD	(611)	1	(20)	(0.04)
Cintas Corp.	JP Morgan	USD	(3,884)	4	(223)	(0.40)
DTE Energy Co.	JP Morgan	USD	(12,667)	13	(27)	(0.05)
Duke Energy Corp.	JP Morgan	USD	(25,983)	26	(43)	(0.08)
Federal Realty Investment Trust, REIT	JP Morgan	USD	(24,246)	24	(25)	(0.05)
FirstEnergy Corp.	JP Morgan	USD	(51,353)	51	(31)	(0.06)
Honeywell International, Inc.	JP Morgan	USD	(12,172)	12	(108)	(0.19)
Jacobs Solutions, Inc.	JP Morgan	USD	(10,406)	10	(46)	(0.08)
Kinder Morgan, Inc.	JP Morgan	USD	(140,255)	140	(109)	(0.20)
Mid-America Apartment Communities, Inc., REIT	JP Morgan	USD	(4,862)	5	(6)	(0.01)
PACCAR, Inc.	JP Morgan	USD	(20,504)	21	(178)	(0.32)
Prologis, Inc., REIT	JP Morgan	USD	(19,046)	19	(29)	(0.05)
Simon Property Group, Inc., REIT	JP Morgan	USD	(8,601)	9	(61)	(0.11)
Snap-on, Inc.	JP Morgan	USD	(3,910)	4	(21)	(0.04)
Textron, Inc.	JP Morgan	USD	(25,805)	26	(24)	(0.04)
TJX Cos., Inc. (The)	JP Morgan	USD	(24,350)	24	(68)	(0.12)
TransDigm Group, Inc.	JP Morgan	USD	(1,365)	1	(62)	(0.11)
Welltower, Inc., REIT	JP Morgan	USD	(20,598)	21	(36)	(0.06)
Weyerhaeuser Co., REIT	JP Morgan	USD	(70,767)	71	(117)	(0.21)
<b>United States total</b>					<b>(1,388)</b>	<b>(2.49)</b>
<b>Total unrealised loss on Contracts for Difference (2023: (2.01)%)</b>					<b>(1,388)</b>	<b>(2.49)</b>
Total financial assets at fair value through profit or loss					57,201	102.57
Total financial liabilities at fair value through profit or loss					(1,388)	(2.49)
Cash and cash equivalents					(11)	(0.02)
Other assets and liabilities					(32)	(0.06)
<b>Net asset value attributable to shareholders</b>					<b>55,770</b>	<b>100.00</b>

ALERIAN MIDSTREAM ENERGY DIVIDEND UCITS ETF  
SCHEDULE OF INVESTMENTS (continued)  
As at 31 March 2024

	% of total assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	96.34
OTC financial derivative instruments	3.54
Other assets	0.12
Total assets	100.00

# HANetf ICAV

## AUAG ESG GOLD MINING UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 100.28%)</b>				
<b>Australia (2023: 12.83%)</b>				
Evolution Mining Ltd.	AUD	567,451	1,325	3.67
Gold Road Resources Ltd.	AUD	1,250,353	1,289	3.58
Ramelius Resources Ltd.	AUD	1,303,768	1,582	4.39
<b>Australia total</b>			<b>4,196</b>	<b>11.64</b>
<b>Brazil (2023: 4.26%)</b>				
Wheaton Precious Metals Corp.	USD	30,104	1,419	3.93
<b>Brazil total</b>			<b>1,419</b>	<b>3.93</b>
<b>Burkina Faso (2023: 8.08%)</b>				
Endeavour Mining plc	GBP	68,592	1,394	3.87
<b>Burkina Faso total</b>			<b>1,394</b>	<b>3.87</b>
<b>Canada (2023: 51.31%)</b>				
Agnico Eagle Mines Ltd.	USD	27,445	1,637	4.54
Alamos Gold, Inc. 'A'	USD	111,733	1,648	4.57
B2Gold Corp.	USD	470,076	1,227	3.40
Barrick Gold Corp.	USD	83,201	1,384	3.84
First Majestic Silver Corp.	USD	256,765	1,510	4.19
Fortuna Silver Mines, Inc.	USD	392,219	1,463	4.06
Franco-Nevada Corp.	USD	12,985	1,547	4.29
Kinross Gold Corp.	USD	250,594	1,536	4.26
Novagold Resources, Inc.	USD	393,291	1,180	3.27
Osisko Gold Royalties Ltd.	USD	103,536	1,700	4.71
Pan American Silver Corp.	USD	93,175	1,405	3.90
Sandstorm Gold Ltd.	USD	297,657	1,563	4.33
SSR Mining, Inc.	USD	136,710	610	1.69
<b>Canada total</b>			<b>18,410</b>	<b>51.05</b>
<b>Egypt (2023: 0.00%)</b>				
Centamin plc	GBP	1,184,425	1,689	4.68
<b>Egypt total</b>			<b>1,689</b>	<b>4.68</b>
<b>Kazakhstan (2023: 0.00%)</b>				
Polymetal International plc <sup>1</sup>	GBP	11,208	–	–
<b>Kazakhstan total</b>			<b>–</b>	<b>–</b>
<b>Mexico (2023: 3.39%)</b>				
			<b>–</b>	<b>–</b>
<b>Russia (2023: 0.00%)<sup>2</sup></b>				
			<b>–</b>	<b>–</b>
<b>South Africa (2023: 8.17%)</b>				
Anglo American Platinum Ltd.	ZAR	31,463	1,277	3.54
Gold Fields Ltd. ADR	USD	111,084	1,765	4.89
Sibanye Stillwater Ltd. ADR	USD	281,395	1,326	3.68
<b>South Africa total</b>			<b>4,368</b>	<b>12.11</b>
<b>Turkey (2023: 4.44%)</b>				
Eldorado Gold Corp.	USD	121,085	1,704	4.73
<b>Turkey total</b>			<b>1,704</b>	<b>4.73</b>
<b>United States (2023: 7.80%)</b>				
Newmont Corp.	USD	35,969	1,289	3.58

## HANetf ICAV

### AUAG ESG GOLD MINING UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
Royal Gold, Inc.	USD	12,174	1,483	4.11
<b>United States total</b>			<b>2,772</b>	<b>7.69</b>
<b>Total investments in Equities</b>			<b>35,952</b>	<b>99.70</b>
Total financial assets at fair value through profit or loss			35,952	99.70
Cash and cash equivalents			81	0.22
Other assets and liabilities			26	0.08
<b>Net asset value attributable to shareholders</b>			<b>36,059</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				99.65
Other assets				0.35
<b>Total assets</b>				<b>100.00</b>

<sup>1</sup>Investments which are less than USD 500 have been rounded down to zero.

<sup>2</sup>Prior year percentage of net asset value rounds to 0.00%.

# HANetf ICAV

## DIGITAL INFRASTRUCTURE AND CONNECTIVITY UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 99.78%)</b>				
<b>Canada (2023: 2.68%)</b>				
Lightspeed Commerce, Inc.	CAD	9,736	137	0.67
Shopify, Inc. 'A'	USD	3,332	257	1.26
<b>Canada total</b>			<b>394</b>	<b>1.93</b>
<b>China (2023: 1.99%)</b>				
GDS Holdings Ltd. ADR	USD	27,148	181	0.88
Vnet Group, Inc. ADR	USD	77,453	120	0.59
<b>China total</b>			<b>301</b>	<b>1.47</b>
<b>Finland (2023: 1.26%)</b>				
Nokia OYJ ADR	USD	75,988	269	1.32
<b>Finland total</b>			<b>269</b>	<b>1.32</b>
<b>Germany (2023: 3.01%)</b>				
Infineon Technologies AG	EUR	14,706	501	2.45
<b>Germany total</b>			<b>501</b>	<b>2.45</b>
<b>Israel (2023: 1.51%)</b>				
Wix.com Ltd.	USD	2,342	322	1.57
<b>Israel total</b>			<b>322</b>	<b>1.57</b>
<b>Japan (2023: 1.22%)</b>				
Fujitsu Ltd.	JPY	16,000	256	1.25
<b>Japan total</b>			<b>256</b>	<b>1.25</b>
<b>Puerto Rico (2023: 1.17%)</b>				
EVERTEC, Inc.	USD	4,236	169	0.83
<b>Puerto Rico total</b>			<b>169</b>	<b>0.83</b>
<b>South Korea (2023: 0.00%)</b>				
Zaram Technology, Inc.	KRW	18,803	1,110	5.43
<b>South Korea total</b>			<b>1,110</b>	<b>5.43</b>
<b>Sweden (2023: 1.45%)</b>				
Telefonaktiebolaget LM Ericsson ADR	USD	37,947	209	1.02
<b>Sweden total</b>			<b>209</b>	<b>1.02</b>
<b>Taiwan (2023: 8.38%)</b>				
Advanced Wirelless Semiconductor Co.	TWD	134,000	599	2.93
MediaTek, Inc.	TWD	23,000	833	4.07
Silicon Motion Technology Corp. ADR	USD	4,104	316	1.54
<b>Taiwan total</b>			<b>1,748</b>	<b>8.54</b>
<b>United States (2023: 77.11%)</b>				
ADTRAN Holdings, Inc.	USD	35,153	191	0.93
Advanced Micro Devices, Inc.	USD	5,396	974	4.76
Akamai Technologies, Inc.	USD	1,448	158	0.77
American Express Co.	USD	984	224	1.10
American Tower Corp., REIT	USD	1,040	206	1.01
Arista Networks, Inc.	USD	2,623	761	3.72
Bandwidth, Inc. 'A'	USD	20,136	368	1.80
Block, Inc.	USD	2,397	203	0.99
Broadcom, Inc.	USD	622	824	4.03
Calix, Inc.	USD	3,958	131	0.64
Cambium Networks Corp.	USD	45,797	197	0.96

# HANetf ICAV

## DIGITAL INFRASTRUCTURE AND CONNECTIVITY UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
Ciena Corp.	USD	4,842	239	1.17
Cisco Systems, Inc.	USD	4,440	222	1.09
Cogent Communications Holdings, Inc.	USD	2,393	156	0.76
CommScope Holding Co., Inc.	USD	116,731	153	0.75
Comtech Telecommunications Corp.	USD	24,435	84	0.41
Credo Technology Group Holding Ltd.	USD	1,279	27	0.13
Crown Castle, Inc., REIT	USD	1,849	196	0.96
Digital Realty Trust, Inc., REIT	USD	1,757	253	1.24
Dycom Industries, Inc.	USD	1,528	219	1.07
Equinix, Inc., REIT	USD	296	244	1.19
Euronet Worldwide, Inc.	USD	1,826	201	0.98
Extreme Networks, Inc.	USD	12,627	146	0.71
F5, Inc.	USD	970	184	0.90
Fastly, Inc. 'A'	USD	13,992	181	0.89
Global Payments, Inc.	USD	1,380	184	0.90
Infinera Corp.	USD	47,730	288	1.41
Intel Corp.	USD	16,289	720	3.52
InterDigital, Inc.	USD	2,265	241	1.18
Iridium Communications, Inc.	USD	4,087	107	0.52
Juniper Networks, Inc.	USD	7,410	275	1.34
Lumentum Holdings, Inc.	USD	4,877	231	1.13
Marvell Technology, Inc.	USD	11,116	788	3.85
MaxLinear, Inc.	USD	30,312	566	2.77
NetApp, Inc.	USD	2,403	252	1.23
NVIDIA Corp.	USD	1,464	1,323	6.47
PagerDuty, Inc.	USD	7,512	170	0.83
PayPal Holdings, Inc.	USD	2,813	188	0.92
Qorvo, Inc.	USD	5,653	649	3.17
Qualcomm, Inc.	USD	1,816	307	1.50
SBA Communications Corp., REIT	USD	879	191	0.93
Skyworks Solutions, Inc.	USD	5,663	613	3.00
Super Micro Computer, Inc.	USD	887	896	4.38
Uniti Group, Inc., REIT	USD	30,203	178	0.87
VeriSign, Inc.	USD	1,134	215	1.05
<b>United States total</b>			<b>15,124</b>	<b>73.93</b>
<b>Total investments in Equities</b>			<b>20,403</b>	<b>99.74</b>
Total financial assets at fair value through profit or loss			20,403	99.74
Cash and cash equivalents			54	0.26
Other assets and liabilities			–	0.00
<b>Net asset value attributable to shareholders</b>			<b>20,457</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				99.68
Other assets				0.32
<b>Total assets</b>				<b>100.00</b>

# HANetf ICAV

## ELECTRIC VEHICLE CHARGING INFRASTRUCTURE UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 99.90%)</b>				
<b>Australia (2023: 12.95%)</b>				
			–	–
<b>China (2023: 0.00%)</b>				
NaaS Technology, Inc. ADR	USD	31,243	39	2.60
NIO, Inc. 'A'	HKD	8,420	40	2.67
<b>China total</b>			<b>79</b>	<b>5.27</b>
<b>Finland (2023: 4.56%)</b>				
Kempower OYJ	EUR	7,062	157	10.48
<b>Finland total</b>			<b>157</b>	<b>10.48</b>
<b>France (2023: 0.00%)</b>				
TotalEnergies SE	EUR	799	55	3.67
<b>France total</b>			<b>55</b>	<b>3.67</b>
<b>Israel (2023: 0.00%)</b>				
Electreon Wireless Ltd.	ILS	2,025	75	5.00
Nayax Ltd.	ILS	835	22	1.47
<b>Israel total</b>			<b>97</b>	<b>6.47</b>
<b>Japan (2023: 0.00%)</b>				
ENECHANGE Ltd.	JPY	5,700	28	1.87
<b>Japan total</b>			<b>28</b>	<b>1.87</b>
<b>Netherlands (2023: 3.76%)</b>				
Alfen NV	EUR	3,905	211	14.09
<b>Netherlands total</b>			<b>211</b>	<b>14.09</b>
<b>Norway (2023: 4.28%)</b>				
Zaptec ASA	NOK	15,898	25	1.67
<b>Norway total</b>			<b>25</b>	<b>1.67</b>
<b>South Korea (2023: 5.68%)</b>				
			–	–
<b>Spain (2023: 7.68%)</b>				
Wallbox NV	USD	18,714	26	1.74
<b>Spain total</b>			<b>26</b>	<b>1.74</b>
<b>Sweden (2023: 2.03%)</b>				
			–	–
<b>Switzerland (2023: 0.00%)</b>				
Landis+Gyr Group AG	CHF	673	52	3.47
<b>Switzerland total</b>			<b>52</b>	<b>3.47</b>
<b>United Kingdom (2023: 0.00%)</b>				
BP plc	GBP	8,713	55	3.67
Drax Group plc	GBP	9,322	59	3.94
<b>United Kingdom total</b>			<b>114</b>	<b>7.61</b>
<b>United States (2023: 58.96%)</b>				
Altus Power, Inc.	USD	7,049	34	2.27
Beam Global	USD	5,118	35	2.34
Blink Charging Co.	USD	41,984	126	8.41
ChargePoint Holdings, Inc.	USD	113,866	216	14.42
EVgo, Inc.	USD	64,498	162	10.81



## HANetf ICAV

### ELECTRIC VEHICLE CHARGING INFRASTRUCTURE UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
Shoals Technologies Group, Inc. 'A'	USD	3,110	35	2.34
Tesla, Inc.	USD	255	45	3.00
<b>United States total</b>			<b>653</b>	<b>43.59</b>
<b>Total investments in Equities</b>			<b>1,497</b>	<b>99.93</b>
Total financial assets at fair value through profit or loss			1,497	99.93
Cash and cash equivalents			1	0.07
Other assets and liabilities			–	–
<b>Net asset value attributable to shareholders</b>			<b>1,498</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				99.87
Other assets				0.13
<b>Total assets</b>				<b>100.00</b>

## EMQQ EMERGING MARKETS INTERNET & ECOMMERCE UCITS ETF

### SCHEDULE OF INVESTMENTS

As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 100.07%)</b>				
<b>Argentina (2023: 0.03%)</b>				
Despegar.com Corp.	USD	7,228	86	0.07
<b>Argentina total</b>			<b>86</b>	<b>0.07</b>
<b>Brazil (2023: 8.17%)</b>				
Afya Ltd. 'A'	USD	3,819	71	0.06
CVC Brasil Operadora e Agencia de Viagens SA	BRL	61,102	35	0.03
GRUPO DE MODA SOMA SA	BRL	60,158	91	0.07
Inter & Co., Inc. BDR	BRL	38,733	221	0.17
LWSA SA	BRL	52,923	62	0.05
Magazine Luiza SA	BRL	384,742	138	0.11
MercadoLibre, Inc.	USD	6,130	9,268	7.33
NU Holdings Ltd. 'A'	USD	330,323	3,941	3.12
Pagseguro Digital Ltd. 'A'	USD	27,216	389	0.31
Pet Center Comercio e Participacoes SA	BRL	36,976	32	0.03
StoneCo Ltd. 'A'	USD	34,166	568	0.45
Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	BRL	10,856	40	0.03
VTEX 'A'	USD	6,973	57	0.04
XP, Inc. 'A'	USD	46,801	1,201	0.95
<b>Brazil total</b>			<b>16,114</b>	<b>12.75</b>
<b>China (2023: 61.39%)</b>				
Alibaba Group Holding Ltd.	HKD	1,078,262	9,679	7.66
Alibaba Health Information Technology Ltd.	HKD	642,098	261	0.21
Baidu, Inc. 'A'	HKD	307,460	4,035	3.19
Bilibili, Inc. 'Z'	HKD	34,425	388	0.31
China Literature Ltd.	HKD	53,224	178	0.14
China Ruyi Holdings Ltd.	HKD	761,771	194	0.15
Dada Nexus Ltd. ADR	USD	29,533	61	0.05
FinVolution Group ADR	USD	23,282	117	0.09
Full Truck Alliance Co. Ltd. ADR	USD	121,215	881	0.70
Hello Group, Inc. ADR 'A'	USD	17,392	108	0.09
HUYA, Inc. ADR	USD	11,960	54	0.04
iDreamSky Technology Holdings Ltd.	HKD	70,964	23	0.02
iQIYI, Inc. ADR	USD	63,621	269	0.21
JD Health International, Inc.	HKD	139,328	493	0.39
JD.com, Inc. 'A'	HKD	324,008	4,467	3.53
Kanzhun Ltd. ADR	USD	45,284	794	0.63
KE Holdings, Inc. 'A'	HKD	291,756	1,342	1.06
Kingdee International Software Group Co. Ltd.	HKD	379,361	428	0.34
Kingsoft Cloud Holdings Ltd. ADR	USD	32,647	99	0.08
Kingsoft Corp. Ltd.	HKD	128,593	396	0.31
Kuaishou Technology	HKD	343,839	2,155	1.71
Lufax Holding Ltd. ADR	USD	76,634	323	0.26
Maoyan Entertainment	HKD	40,801	50	0.04
Meitu, Inc.	HKD	256,416	108	0.09
Meituan 'B'	HKD	715,690	8,852	7.01
NetEase, Inc.	HKD	242,931	5,053	4.00
PDD Holdings, Inc. ADR	USD	67,771	7,878	6.23
Ping An Healthcare and Technology Co. Ltd.	HKD	67,739	102	0.08
Qifu Technology, Inc. ADR	USD	18,886	348	0.27
Tencent Holdings Ltd.	HKD	238,657	9,264	7.33
Tencent Music Entertainment Group ADR	USD	86,702	970	0.77
Tongcheng Travel Holdings Ltd.	HKD	163,257	431	0.34
Trip.com Group Ltd.	HKD	78,044	3,442	2.72
Up Fintech Holding Ltd. ADR	USD	20,113	69	0.05

## HANetf ICAV

### EMQQ EMERGING MARKETS INTERNET & ECOMMERCE UCITS ETF

#### SCHEDULE OF INVESTMENTS (continued)

As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
Vipshop Holdings Ltd. ADR	USD	46,640	772	0.61
Vnet Group, Inc. ADR	USD	18,085	28	0.02
Weimob, Inc.	HKD	235,996	58	0.05
XD, Inc.	HKD	29,108	59	0.05
Yidu Tech, Inc.	HKD	40,859	21	0.02
ZhongAn Online P&C Insurance Co. Ltd. 'H'	HKD	84,958	136	0.11
Zx, Inc.	HKD	23,935	59	0.05
<b>China total</b>			<b>64,445</b>	<b>51.01</b>
<b>Egypt (2023: 0.04%)</b>				
			–	–
<b>Germany (2023: 0.04%)</b>				
Jumia Technologies AG ADR	USD	13,680	70	0.06
<b>Germany total</b>			<b>70</b>	<b>0.06</b>
<b>Hong Kong (2023: 0.51%)</b>				
Alibaba Pictures Group Ltd.	HKD	1,441,518	84	0.07
Futu Holdings Ltd. ADR	USD	12,011	650	0.51
<b>Hong Kong total</b>			<b>734</b>	<b>0.58</b>
<b>India (2023: 7.47%)</b>				
Affle India Ltd.	INR	6,543	82	0.07
Angel One Ltd.	INR	4,242	155	0.12
Bajaj Finance Ltd.	INR	38,399	3,336	2.64
CE Info Systems Ltd.	INR	3,177	71	0.06
Easy Trip Planners Ltd.	INR	59,065	30	0.02
FSN E-Commerce Ventures Ltd.	INR	144,360	280	0.22
Happiest Minds Technologies Ltd.	INR	8,027	72	0.06
ICICI Securities Ltd.	INR	10,059	88	0.07
IndiaMart InterMesh Ltd.	INR	3,536	112	0.09
Indian Energy Exchange Ltd.	INR	104,933	169	0.13
Info Edge India Ltd.	INR	9,433	632	0.50
Intellect Design Arena Ltd.	INR	8,145	107	0.08
Jio Financial Services Ltd.	INR	453,392	1,923	1.52
Jubilant Foodworks Ltd.	INR	51,026	275	0.22
MakeMyTrip Ltd.	USD	8,332	592	0.47
Nazara Technologies Ltd.	INR	4,111	33	0.03
One 97 Communications Ltd.	INR	33,616	162	0.13
PB Fintech Ltd.	INR	33,079	446	0.35
Reliance Industries Ltd.	INR	350,435	12,486	9.88
Route Mobile Ltd.	INR	3,104	60	0.05
Tanla Platforms Ltd.	INR	7,815	77	0.06
TeamLease Services Ltd.	INR	1,600	52	0.04
Zomato Ltd.	INR	726,223	1,586	1.26
<b>India total</b>			<b>22,826</b>	<b>18.07</b>
<b>Indonesia (2023: 0.75%)</b>				
Bank Jago Tbk. PT	IDR	695,178	117	0.09
Bukalapak.com PT Tbk.	IDR	6,125,754	59	0.05
GoTo Gojek Tokopedia Tbk. PT	IDR	110,864,130	482	0.38
<b>Indonesia total</b>			<b>658</b>	<b>0.52</b>

# HANetf ICAV

## EMQQ EMERGING MARKETS INTERNET & ECOMMERCE UCITS ETF

### SCHEDULE OF INVESTMENTS (continued)

As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (2023: 1.12%)</b>				
Nexon Co. Ltd.	JPY	56,653	940	0.74
<b>Japan total</b>			<b>940</b>	<b>0.74</b>
<b>Kazakhstan (2023: 1.55%)</b>				
Kaspi.KZ JSC ADR	USD	5,539	713	0.57
<b>Kazakhstan total</b>			<b>713</b>	<b>0.57</b>
<b>Poland (2023: 0.52%)</b>				
Allegro.eu SA	PLN	70,562	585	0.46
CCC SA	PLN	5,089	91	0.07
CD Projekt SA	PLN	7,974	234	0.19
<b>Poland total</b>			<b>910</b>	<b>0.72</b>
<b>Russia (2023: 0.00%)</b>				
HeadHunter Group plc ADR <sup>1</sup>	USD	7,635	–	–
Ozon Holdings plc ADR <sup>1</sup>	USD	38,819	–	–
QIWI plc ADR <sup>1</sup>	USD	12,004	–	–
TCS Group Holding plc GDR <sup>1</sup>	USD	27,605	–	–
VK IPJSC GDR <sup>1</sup>	USD	35,871	–	–
Yandex NV 'A' <sup>1</sup>	USD	69,472	–	–
<b>Russia total</b>			<b>–</b>	<b>–</b>
<b>Singapore (2023: 5.28%)</b>				
Grab Holdings Ltd. 'A'	USD	272,631	856	0.68
Sea Ltd. ADR	USD	69,895	3,754	2.97
<b>Singapore total</b>			<b>4,610</b>	<b>3.65</b>
<b>South Africa (2023: 4.46%)</b>				
MultiChoice Group	ZAR	40,510	243	0.19
Naspers Ltd. 'N'	ZAR	24,553	4,354	3.45
<b>South Africa total</b>			<b>4,597</b>	<b>3.64</b>
<b>South Korea (2023: 8.26%)</b>				
CJ ENM Co. Ltd.	KRW	1,384	80	0.06
Com2uSCorp	KRW	1,019	32	0.03
Coupang, Inc.	USD	159,035	2,829	2.24
Delivery Hero SE	EUR	24,926	714	0.56
Kakao Corp.	KRW	40,067	1,619	1.28
Kakao Games Corp.	KRW	4,252	74	0.06
KakaoBank Corp.	KRW	21,631	452	0.36
Kakaopay Corp.	KRW	2,600	75	0.06
NAVER Corp.	KRW	19,087	2,653	2.10
NCSOFT Corp.	KRW	2,180	334	0.26
Neowiz	KRW	1,543	25	0.02
SOOP Co. Ltd.	KRW	973	89	0.07
<b>South Korea total</b>			<b>8,976</b>	<b>7.10</b>
<b>Sweden (2023: 0.05%)</b>				
Truecaller AB 'B'	SEK	19,679	60	0.05
<b>Sweden total</b>			<b>60</b>	<b>0.05</b>
<b>Taiwan (2023: 0.26%)</b>				
Gamania Digital Entertainment Co. Ltd.	TWD	15,354	35	0.03

## HANetf ICAV

### EMQQ EMERGING MARKETS INTERNET & ECOMMERCE UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>				
momo.com, Inc.	TWD	12,958	159	0.12
<b>Taiwan total</b>			<b>194</b>	<b>0.15</b>
<b>United Arab Emirates (2023: 0.00%)</b>				
Yalla Group Ltd. ADR	USD	12,462	60	0.05
<b>United Arab Emirates total</b>			<b>60</b>	<b>0.05</b>
<b>United States (2023: 0.03%)</b>				
Freshworks, Inc. 'A'	USD	21,734	396	0.31
Phoenix Tree Holdings Ltd. ADR <sup>1</sup>	USD	37,184	–	–
<b>United States total</b>			<b>396</b>	<b>0.31</b>
<b>Uruguay (2023: 0.14%)</b>				
Dlocal Ltd.	USD	10,659	157	0.12
<b>Uruguay total</b>			<b>157</b>	<b>0.12</b>
<b>Total investments in Equities</b>			<b>126,546</b>	<b>100.16</b>
Total financial assets at fair value through profit or loss			126,546	100.16
Cash and cash equivalents			309	0.24
Other assets and liabilities			(505)	(0.40)
<b>Net asset value attributable to shareholders</b>			<b>126,350</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				99.71
Other assets				0.29
<b>Total assets</b>				<b>100.00</b>

<sup>1</sup>Investments which are less than USD 500 have been rounded down to zero.

# HANetf ICAV

## ETC GROUP GLOBAL METAVERSE UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 99.83%)</b>				
<b>Canada (2023: 1.45%)</b>				
Shopify, Inc. 'A'	USD	2,892	223	1.52
<b>Canada total</b>			<b>223</b>	<b>1.52</b>
<b>China (2023: 7.42%)</b>				
Alibaba Group Holding Ltd.	HKD	25,700	231	1.57
JD.com, Inc. 'A'	HKD	20,450	282	1.92
NetEase, Inc.	HKD	10,900	227	1.55
PDD Holdings, Inc. ADR	USD	1,767	205	1.40
Tencent Holdings Ltd.	HKD	6,200	240	1.64
<b>China total</b>			<b>1,185</b>	<b>8.08</b>
<b>Israel (2023: 1.72%)</b>				
			–	–
<b>Japan (2023: 7.10%)</b>				
Capcom Co. Ltd.	JPY	11,800	220	1.50
Nintendo Co. Ltd.	JPY	3,900	213	1.45
SBI Holdings, Inc.	JPY	9,000	235	1.60
Sony Group Corp.	JPY	2,400	205	1.40
<b>Japan total</b>			<b>873</b>	<b>5.95</b>
<b>Singapore (2023: 1.96%)</b>				
Sea Ltd. ADR	USD	5,465	294	2.00
<b>Singapore total</b>			<b>294</b>	<b>2.00</b>
<b>United States (2023: 80.18%)</b>				
Adobe, Inc.	USD	385	194	1.32
Advanced Micro Devices, Inc.	USD	1,305	236	1.61
Alphabet, Inc. 'A'	USD	1,598	241	1.64
Amazon.com, Inc.	USD	1,364	246	1.68
Apple, Inc.	USD	3,801	652	4.45
Autodesk, Inc.	USD	889	232	1.58
Block, Inc.	USD	3,461	293	2.00
Cloudflare, Inc. 'A'	USD	2,235	216	1.47
Coinbase Global, Inc. 'A'	USD	1,454	386	2.63
CrowdStrike Holdings, Inc. 'A'	USD	697	223	1.52
Datadog, Inc. 'A'	USD	1,713	212	1.45
DraftKings, Inc. 'A'	USD	5,317	241	1.64
Electronic Arts, Inc.	USD	1,632	217	1.48
Etsy, Inc.	USD	3,062	210	1.43
F5, Inc.	USD	1,266	240	1.64
Fiserv, Inc.	USD	1,609	257	1.75
GoDaddy, Inc. 'A'	USD	2,091	248	1.69
Intel Corp.	USD	5,280	233	1.59
International Business Machines Corp.	USD	1,271	243	1.66
Mastercard, Inc. 'A'	USD	501	241	1.64
Meta Platforms, Inc. 'A'	USD	1,480	719	4.90
Microsoft Corp.	USD	569	239	1.63
Netflix, Inc.	USD	402	244	1.66
Nutanix, Inc. 'A'	USD	4,041	249	1.70
NVIDIA Corp.	USD	315	285	1.94
Oracle Corp.	USD	2,042	257	1.75
PayPal Holdings, Inc.	USD	3,963	266	1.81
PTC, Inc.	USD	3,872	732	4.99
Robinhood Markets, Inc. 'A'	USD	17,438	351	2.39
ROBLOX Corp. 'A'	USD	15,858	606	4.13
Snap, Inc. 'A'	USD	61,402	705	4.81

## HANetf ICAV

### ETC GROUP GLOBAL METAVERSE UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
Snowflake, Inc. 'A'	USD	988	160	1.09
Take-Two Interactive Software, Inc.	USD	1,498	222	1.51
Trade Desk, Inc. (The) 'A'	USD	3,139	274	1.87
Unity Software, Inc.	USD	6,683	178	1.21
Universal Display Corp.	USD	3,817	643	4.38
Visa, Inc. 'A'	USD	840	234	1.60
Walt Disney Co. (The)	USD	2,091	256	1.75
Zscaler, Inc.	USD	921	177	1.21
<b>United States total</b>			<b>12,058</b>	<b>82.20</b>
<b>Total investments in Equities</b>			<b>14,633</b>	<b>99.75</b>
Total financial assets at fair value through profit or loss			14,633	99.75
Cash and cash equivalents			31	0.21
Other assets and liabilities			5	0.04
<b>Net asset value attributable to shareholders</b>			<b>14,669</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				99.71
Other assets				0.29
<b>Total assets</b>				<b>100.00</b>

# HANetf ICAV

## EUROPEAN GREEN DEAL UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value EUR '000	% of Net Asset Value
<b>Equities</b>				
<b>Austria</b>				
Verbund AG	EUR	5,688	385	1.94
<b>Austria total</b>			<b>385</b>	<b>1.94</b>
<b>Belgium</b>				
Elia Group SA	EUR	3,727	373	1.88
Umicore SA	EUR	19,347	387	1.95
<b>Belgium total</b>			<b>760</b>	<b>3.83</b>
<b>Denmark</b>				
Orsted A/S	DKK	7,384	380	1.91
ROCKWOOL A/S	DKK	1,309	398	2.01
Vestas Wind Systems A/S	DKK	14,475	375	1.89
<b>Denmark total</b>			<b>1,153</b>	<b>5.81</b>
<b>Finland</b>				
Neste OYJ	EUR	15,083	379	1.91
<b>Finland total</b>			<b>379</b>	<b>1.91</b>
<b>France</b>				
Air Liquide SA	EUR	2,041	394	1.99
Alstom SA	EUR	31,737	449	2.26
Cie de Saint-Gobain SA	EUR	5,591	402	2.03
Legrand SA	EUR	4,104	403	2.03
Neoen SA	EUR	16,129	423	2.13
Nexans SA	EUR	4,010	389	1.96
Rexel SA	EUR	16,190	405	2.04
SOITEC	EUR	2,796	268	1.35
SPIE SA	EUR	12,387	431	2.17
Veolia Environnement SA	EUR	13,221	398	2.01
<b>France total</b>			<b>3,962</b>	<b>19.97</b>
<b>Germany</b>				
E.ON SE	EUR	32,339	417	2.10
Encavis AG	EUR	34,165	576	2.90
Infineon Technologies AG	EUR	11,286	356	1.79
Knorr-Bremse AG	EUR	5,772	405	2.04
Nordex SE	EUR	33,763	410	2.07
RWE AG	EUR	12,510	393	1.98
Siemens AG, Registered	EUR	2,104	372	1.88
Siemens Energy AG	EUR	26,728	454	2.29
SMA Solar Technology AG	EUR	6,518	349	1.76
Verbio SE	EUR	19,863	418	2.11
Wacker Chemie AG	EUR	3,631	380	1.92
<b>Germany total</b>			<b>4,530</b>	<b>22.84</b>
<b>Ireland</b>				
Kingspan Group plc	EUR	4,559	385	1.94
Smurfit Kappa Group plc	EUR	9,714	411	2.07
<b>Ireland total</b>			<b>796</b>	<b>4.01</b>
<b>Italy</b>				
Enel SpA	EUR	65,095	398	2.00
ERG SpA	EUR	15,065	351	1.77
Prysmian SpA	EUR	8,336	404	2.04



# HANetf ICAV

## EUROPEAN GREEN DEAL UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Italy (continued)</b>				
Terna - Rete Elettrica Nazionale	EUR	52,515	402	2.03
<b>Italy total</b>			<b>1,555</b>	<b>7.84</b>
<b>Norway</b>				
TOMRA Systems ASA	NOK	32,997	477	2.41
<b>Norway total</b>			<b>477</b>	<b>2.41</b>
<b>Singapore</b>				
STMicroelectronics NV	EUR	8,860	354	1.78
<b>Singapore total</b>			<b>354</b>	<b>1.78</b>
<b>Spain</b>				
Acciona SA	EUR	3,593	405	2.04
EDP Renovaveis SA	EUR	29,492	370	1.87
Iberdrola SA	EUR	36,511	420	2.12
Redeia Corp. SA	EUR	26,038	411	2.07
Solaria Energia y Medio Ambiente SA	EUR	34,710	351	1.77
<b>Spain total</b>			<b>1,957</b>	<b>9.87</b>
<b>Sweden</b>				
Alfa Laval AB	SEK	10,890	397	2.00
Billerud Aktiebolag	SEK	47,226	392	1.98
Nibe Industrier AB 'B'	SEK	72,232	329	1.66
<b>Sweden total</b>			<b>1,118</b>	<b>5.64</b>
<b>Switzerland</b>				
ABB Ltd., Registered	CHF	9,029	389	1.96
Meyer Burger Technology AG	CHF	12,597,819	324	1.64
Sika AG, Registered	CHF	1,416	391	1.97
<b>Switzerland total</b>			<b>1,104</b>	<b>5.57</b>
<b>United Kingdom</b>				
DS Smith plc	GBP	100,056	464	2.34
<b>United Kingdom total</b>			<b>464</b>	<b>2.34</b>
<b>United States</b>				
Schneider Electric SE	EUR	1,817	381	1.92
Signify NV	EUR	15,451	442	2.23
<b>United States total</b>			<b>823</b>	<b>4.15</b>
<b>Total investments in Equities</b>			<b>19,817</b>	<b>99.91</b>
Total financial assets at fair value through profit or loss			19,817	99.91
Cash and cash equivalents			1	0.01
Other assets and liabilities			17	0.08
<b>Net asset value attributable to shareholders</b>			<b>19,835</b>	<b>100.00</b>

HANetf ICAV

EUROPEAN GREEN DEAL UCITS ETF  
SCHEDULE OF INVESTMENTS (continued)  
As at 31 March 2024

	% of total assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	99.81
Other assets	0.19
Total assets	100.00

## FINAMEX MEXICO S&P/BMV INTERNATIONAL UMS SOVEREIGN BOND 5-10YR UCITS ETF

### SCHEDULE OF INVESTMENTS

As at 31 March 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Bonds (2023: 98.26%)</b>						
<b>Mexico (2023: 98.26%)</b>						
Mexico Government Bond	4.50%	22/04/2029	USD	92,000	89	0.35
Mexico Government Bond	5.00%	07/05/2029	USD	1,969,000	1,945	7.63
Mexico Government Bond	3.25%	16/04/2030	USD	4,467,000	3,990	15.65
Mexico Government Bond	2.66%	24/05/2031	USD	6,719,000	5,623	22.05
Mexico Government Bond	4.75%	27/04/2032	USD	4,825,000	4,585	17.98
Mexico Government Bond	4.88%	19/05/2033	USD	4,359,000	4,137	16.22
Mexico Government Bond	3.50%	12/02/2034	USD	5,681,000	4,742	18.59
<b>Mexico total</b>					<b>25,111</b>	<b>98.47</b>
<b>Total Bonds</b>					<b>25,111</b>	<b>98.47</b>
Total financial assets at fair value through profit or loss					25,111	98.47
Cash and cash equivalents					208	0.82
Other assets and liabilities					183	0.71
<b>Net asset value attributable to shareholders</b>					<b>25,502</b>	<b>100.00</b>

	% of total assets
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	75.22
Transferable securities dealt in on another regulated market	6.32
Other assets	18.46
<b>Total assets</b>	<b>100.00</b>

## HANetf ICAV

### FMQQ NEXT FRONTIER INTERNET & ECOMMERCE ESG-S UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000
<b>Equities (2023: 99.92%)</b>			
<b>Argentina (2023: 0.16%)</b>			–
<b>Brazil (2023: 20.86%)</b>			–
<b>Egypt (2023: 0.17%)</b>			–
<b>Germany (2023: 0.14%)</b>			–
<b>India (2023: 20.11%)</b>			–
<b>Indonesia (2023: 3.25%)</b>			–
<b>Japan (2023: 4.81%)</b>			–
<b>Kazakhstan (2023: 5.06%)</b>			–
<b>Poland (2023: 2.23%)</b>			–
<b>Russia (2023: 0.00%)</b>			
HeadHunter Group plc ADR <sup>1</sup>	USD	154	–
Ozon Holdings plc ADR <sup>1</sup>	USD	752	–
QIWI plc ADR <sup>1</sup>	USD	201	–
VK IPJSC GDR <sup>1</sup>	USD	701	–
Yandex NV 'A' <sup>1</sup>	USD	847	–
<b>Russia total</b>			–
<b>Singapore (2023: 12.93%)</b>			–
<b>South Africa (2023: 0.99%)</b>			–
<b>South Korea (2023: 28.32%)</b>			–
<b>Sweden (2023: 0.16%)</b>			–
<b>United States (2023: 0.15%)</b>			–
<b>Uruguay (2023: 0.58%)</b>			–
<b>Total investments in Equities</b>			–
Total financial assets at fair value through profit or loss			–
Total financial liabilities at fair value through profit or loss			–
Cash and cash equivalents			(1)
Other assets and liabilities			1
<b>Net asset value attributable to shareholders</b>			–
<b>Analysis of total assets</b>			<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing			–
Other assets			–
<b>Total assets</b>			–

<sup>1</sup>Investments which are less than USD 500 have been rounded down to zero.

# HANetf ICAV

## FUTURE OF DEFENCE UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities</b>				
<b>France</b>				
Dassault Aviation SA	EUR	13,290	2,928	1.01
Safran SA	EUR	69,428	15,750	5.42
Thales SA	EUR	83,988	14,336	4.94
<b>France total</b>			<b>33,014</b>	<b>11.37</b>
<b>Germany</b>				
Hensoldt AG	EUR	42,414	1,990	0.68
Rheinmetall AG	EUR	36,283	20,415	7.03
<b>Germany total</b>			<b>22,405</b>	<b>7.71</b>
<b>Israel</b>				
Check Point Software Technologies Ltd.	USD	81,229	13,323	4.59
Elbit Systems Ltd.	ILS	16,581	3,476	1.19
<b>Israel total</b>			<b>16,799</b>	<b>5.78</b>
<b>Italy</b>				
Leonardo SpA	EUR	266,713	6,706	2.31
<b>Italy total</b>			<b>6,706</b>	<b>2.31</b>
<b>Norway</b>				
Kongsberg Gruppen ASA	NOK	49,229	3,401	1.17
<b>Norway total</b>			<b>3,401</b>	<b>1.17</b>
<b>South Korea</b>				
Korea Aerospace Industries Ltd.	KRW	40,521	1,517	0.52
LIG Nex1 Co. Ltd.	KRW	9,876	1,298	0.45
<b>South Korea total</b>			<b>2,815</b>	<b>0.97</b>
<b>Sweden</b>				
Saab AB 'B'	SEK	54,864	4,885	1.68
<b>Sweden total</b>			<b>4,885</b>	<b>1.68</b>
<b>Turkey</b>				
Aselsan Elektronik Sanayi ve Ticaret A/S	TRY	795,266	1,363	0.47
<b>Turkey total</b>			<b>1,363</b>	<b>0.47</b>
<b>United Kingdom</b>				
Babcock International Group plc	GBP	311,847	2,048	0.71
BAE Systems plc	GBP	849,917	14,489	4.99
Chemring Group plc	GBP	202,553	929	0.32
Darktrace plc	GBP	244,537	1,349	0.46
QinetiQ Group plc	GBP	344,569	1,590	0.55
<b>United Kingdom total</b>			<b>20,405</b>	<b>7.03</b>
<b>United States</b>				
A10 Networks, Inc.	USD	37,548	514	0.18
AeroVironment, Inc.	USD	8,427	1,292	0.44
Akamai Technologies, Inc.	USD	44,507	4,841	1.67
Booz Allen Hamilton Holding Corp.	USD	38,407	5,701	1.96
CACI International, Inc. 'A'	USD	6,549	2,481	0.85
Cisco Systems, Inc.	USD	194,747	9,720	3.35
Cloudflare, Inc. 'A'	USD	82,702	8,008	2.76
Crowdstrike Holdings, Inc. 'A'	USD	34,396	11,027	3.80
Curtiss-Wright Corp.	USD	11,398	2,917	1.00
CyberArk Software Ltd.	USD	55,499	14,742	5.08

# HANett ICAV

## FUTURE OF DEFENCE UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
Fortinet, Inc.	USD	142,632	9,743	3.36
General Dynamics Corp.	USD	39,253	11,089	3.82
Huntington Ingalls Industries, Inc.	USD	11,619	3,387	1.17
KBR, Inc.	USD	40,088	2,552	0.88
Kratos Defense & Security Solutions, Inc.	USD	37,773	694	0.24
Kyndryl Holdings, Inc.	USD	67,933	1,478	0.51
L3Harris Technologies, Inc.	USD	43,054	9,175	3.16
Leidos Holdings, Inc.	USD	40,734	5,340	1.84
Leonardo DRS, Inc.	USD	26,593	587	0.20
Lockheed Martin Corp.	USD	21,520	9,789	3.37
Mercury Systems, Inc.	USD	16,022	473	0.16
Moog, Inc. 'A'	USD	8,658	1,382	0.48
Northrop Grumman Corp.	USD	20,477	9,801	3.37
Okta, Inc.	USD	46,625	4,878	1.68
Palantir Technologies, Inc. 'A'	USD	534,888	12,308	4.24
Palo Alto Networks, Inc.	USD	29,739	8,450	2.91
Parsons Corp.	USD	13,280	1,102	0.38
Rocket Lab USA, Inc.	USD	102,557	421	0.14
RTX Corp.	USD	115,207	11,236	3.87
SentinelOne, Inc. 'A'	USD	73,633	1,716	0.59
Textron, Inc.	USD	58,457	5,608	1.93
Zscaler, Inc.	USD	27,022	5,205	1.79
<b>United States total</b>			<b>177,657</b>	<b>61.18</b>
<b>Total investments in Equities</b>			<b>289,450</b>	<b>99.67</b>
Total financial assets at fair value through profit or loss			289,450	99.67
Cash and cash equivalents			8,989	3.10
Other assets and liabilities			(8,038)	(2.77)
<b>Net asset value attributable to shareholders</b>			<b>290,401</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				94.74
Other assets				5.26
<b>Total assets</b>				<b>100.00</b>

# HANetf ICAV

## GRAYSCALE FUTURE OF FINANCE UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 99.88%)</b>				
<b>Australia (2023: 3.93%)</b>				
Iris Energy Ltd.	USD	14,302	77	4.20
<b>Australia total</b>			<b>77</b>	<b>4.20</b>
<b>Britain (2023: 3.94%)</b>				
			–	–
<b>Canada (2023: 12.07%)</b>				
Bitfarms Ltd.	USD	29,136	65	3.55
Hive Digital Technologies Ltd.	USD	16,332	55	3.00
Hut 8 Corp.	CAD	8,804	97	5.29
<b>Canada total</b>			<b>217</b>	<b>11.84</b>
<b>China (2023: 3.36%)</b>				
Bit Digital, Inc.	USD	13,179	38	2.07
Canaan, Inc. ADR	USD	37,349	57	3.11
OSL Group Ltd.	HKD	50,000	54	2.95
<b>China total</b>			<b>149</b>	<b>8.13</b>
<b>Germany (2023: 5.03%)</b>				
Northern Data AG	EUR	2,283	66	3.60
<b>Germany total</b>			<b>66</b>	<b>3.60</b>
<b>Israel (2023: 7.84%)</b>				
Plus500 Ltd.	GBP	2,973	68	3.71
<b>Israel total</b>			<b>68</b>	<b>3.71</b>
<b>Japan (2023: 4.00%)</b>				
Monex Group, Inc.	JPY	11,100	66	3.60
<b>Japan total</b>			<b>66</b>	<b>3.60</b>
<b>United States (2023: 59.71%)</b>				
Applied Digital Corp.	USD	13,600	58	3.16
Bitdeer Technologies Group 'A'	USD	7,700	54	2.95
Block, Inc.	USD	1,637	139	7.58
Cipher Mining, Inc.	USD	11,579	60	3.27
Cleantalk, Inc.	USD	3,778	80	4.37
Coinbase Global, Inc. 'A'	USD	542	144	7.86
Galaxy Digital Holdings Ltd.	CAD	6,680	71	3.87
Marathon Digital Holdings, Inc.	USD	6,816	154	8.40
PayPal Holdings, Inc.	USD	2,095	140	7.64
Riot Platforms, Inc.	USD	5,676	70	3.82
Robinhood Markets, Inc. 'A'	USD	7,256	146	7.97
Terawulf, Inc.	USD	27,136	71	3.87
<b>United States total</b>			<b>1,187</b>	<b>64.76</b>
<b>Total investments in Equities</b>			<b>1,830</b>	<b>99.84</b>
Total financial assets at fair value through profit or loss			1,830	99.84
Cash and cash equivalents			1	0.05
Other assets and liabilities			2	0.11
<b>Net asset value attributable to shareholders</b>			<b>1,833</b>	<b>100.00</b>

HANetf ICAV

GRAYSCALE FUTURE OF FINANCE UCITS ETF  
SCHEDULE OF INVESTMENTS (continued)  
As at 31 March 2024

	% of total assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	85.47
Other assets	14.53
Total assets	<u>100.00</u>



## HANetf ICAV

### HAN-GINS INDXX HEALTHCARE MEGATREND EQUAL WEIGHT UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Exchange Traded Funds (2023: 0.86%)</b>				
<b>Ireland (2023: 0.86%)</b>			–	–
<b>Total investments in Exchange Traded Funds</b>			<b>–</b>	<b>–</b>
Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 98.98%)</b>				
<b>Australia (2023: 2.05%)</b>				
Cochlear Ltd.	AUD	877	193	1.10
Neuren Pharmaceuticals Ltd.	AUD	11,524	160	0.91
Telix Pharmaceuticals Ltd.	AUD	26,499	223	1.27
<b>Australia total</b>			<b>576</b>	<b>3.28</b>
<b>Canada (2023: 0.89%)</b>				
Xenon Pharmaceuticals, Inc.	USD	4,235	182	1.04
<b>Canada total</b>			<b>182</b>	<b>1.04</b>
<b>China (2023: 5.23%)</b>				
Alibaba Health Information Technology Ltd.	HKD	330,000	134	0.76
BeiGene Ltd. ADR	USD	993	156	0.89
Ping An Healthcare and Technology Co. Ltd.	HKD	80,200	121	0.69
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	181,400	113	0.64
Shanghai MicroPort MedBot Group Co. Ltd.	HKD	70,500	121	0.69
Yidu Tech, Inc.	HKD	285,300	146	0.83
<b>China total</b>			<b>791</b>	<b>4.50</b>
<b>Denmark (2023: 1.29%)</b>				
Demant A/S	DKK	4,116	204	1.16
<b>Denmark total</b>			<b>204</b>	<b>1.16</b>
<b>France (2023: 0.99%)</b>				
BioMerieux	EUR	1,596	176	1.00
<b>France total</b>			<b>176</b>	<b>1.00</b>
<b>Ireland (2023: 0.80%)</b>				
Prothena Corp. plc	USD	4,718	117	0.67
<b>Ireland total</b>			<b>117</b>	<b>0.67</b>
<b>Italy (2023: 0.76%)</b>				
DiaSorin SpA	EUR	1,727	167	0.95
<b>Italy total</b>			<b>167</b>	<b>0.95</b>
<b>Japan (2023: 7.94%)</b>				
Asahi Intecc Co. Ltd.	JPY	8,900	155	0.88
JMDC, Inc.	JPY	6,100	147	0.84
Nxera Pharma Co. Ltd.	JPY	17,800	191	1.09
Olympus Corp.	JPY	12,000	172	0.98
PeptiDream, Inc.	JPY	20,300	189	1.07
Sysmex Corp.	JPY	9,600	171	0.97
Terumo Corp.	JPY	10,800	197	1.12
<b>Japan total</b>			<b>1,222</b>	<b>6.95</b>

## HANetf ICAV

### HAN-GINS INDXX HEALTHCARE MEGATREND EQUAL WEIGHT UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Netherlands (2023: 2.06%)</b>				
Koninklijke Philips NV	EUR	7,697	154	0.88
Redcare Pharmacy NV	EUR	1,195	196	1.11
<b>Netherlands total</b>			<b>350</b>	<b>1.99</b>
<b>New Zealand (2023: 1.16%)</b>				
Fisher & Paykel Healthcare Corp. Ltd.	NZD	11,786	181	1.03
<b>New Zealand total</b>			<b>181</b>	<b>1.03</b>
<b>South Korea (2023: 0.83%)</b>				
Lunit, Inc.	KRW	2,722	119	0.68
SK Bioscience Co. Ltd.	KRW	3,297	151	0.86
<b>South Korea total</b>			<b>270</b>	<b>1.54</b>
<b>Sweden (2023: 1.39%)</b>				
BioArctic AB	SEK	6,818	137	0.78
Elektro AB 'B'	SEK	21,936	166	0.94
Sectra AB 'B'	SEK	10,056	195	1.11
<b>Sweden total</b>			<b>498</b>	<b>2.83</b>
<b>Switzerland (2023: 3.47%)</b>				
CRISPR Therapeutics AG	USD	2,901	198	1.13
DocMorris AG	CHF	1,993	200	1.14
Sonova Holding AG, Registered	CHF	543	157	0.89
Straumann Holding AG, Registered	CHF	1,107	177	1.01
<b>Switzerland total</b>			<b>732</b>	<b>4.17</b>
<b>United Kingdom (2023: 1.01%)</b>				
Smith & Nephew plc	GBP	12,977	163	0.93
<b>United Kingdom total</b>			<b>163</b>	<b>0.93</b>
<b>United States (2023: 69.11%)</b>				
10X Genomics, Inc. 'A'	USD	3,127	117	0.67
4D Molecular Therapeutics, Inc.	USD	8,600	274	1.56
ACADIA Pharmaceuticals, Inc.	USD	5,958	110	0.63
Adaptive Biotechnologies Corp.	USD	34,964	112	0.64
Agilent Technologies, Inc.	USD	1,265	184	1.05
Alector, Inc.	USD	22,011	133	0.76
Align Technology, Inc.	USD	641	210	1.19
Alkermes plc	USD	6,384	173	0.98
Alnylam Pharmaceuticals, Inc.	USD	970	145	0.83
Amicus Therapeutics, Inc.	USD	13,364	157	0.89
Arcturus Therapeutics Holdings, Inc.	USD	5,622	190	1.08
Beam Therapeutics, Inc.	USD	6,265	207	1.18
Biogen, Inc.	USD	693	149	0.85
BioMarin Pharmaceutical, Inc.	USD	1,848	161	0.92
Bio-Rad Laboratories, Inc. 'A'	USD	550	190	1.08
Boston Scientific Corp.	USD	3,159	216	1.23
CONMED Corp.	USD	1,581	127	0.72
Dexcom, Inc.	USD	1,432	199	1.13
Edwards Lifesciences Corp.	USD	2,346	224	1.27
Exact Sciences Corp.	USD	2,461	170	0.97
GE HealthCare Technologies, Inc.	USD	2,278	207	1.18
Glaukos Corp.	USD	2,066	195	1.11

## HANetf ICAV

### HAN-GINS INDXX HEALTHCARE MEGATREND EQUAL WEIGHT UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
Globus Medical, Inc. 'A'	USD	3,259	175	1.00
Harmony Biosciences Holdings, Inc.	USD	5,446	183	1.04
Health Catalyst, Inc.	USD	18,591	140	0.80
Hims & Hers Health, Inc.	USD	20,450	316	1.80
Hologic, Inc.	USD	2,474	193	1.10
Illumina, Inc.	USD	1,254	172	0.98
Inari Medical, Inc.	USD	2,687	129	0.73
Insulet Corp.	USD	802	137	0.78
Intellia Therapeutics, Inc.	USD	5,823	160	0.91
Intra-Cellular Therapies, Inc.	USD	2,637	183	1.04
Intuitive Surgical, Inc.	USD	527	210	1.19
Ionis Pharmaceuticals, Inc.	USD	3,581	155	0.88
iRhythm Technologies, Inc.	USD	1,646	191	1.09
Jazz Pharmaceuticals plc	USD	1,452	175	1.00
Lantheus Holdings, Inc.	USD	2,962	184	1.05
Medtronic plc	USD	2,145	187	1.06
Merit Medical Systems, Inc.	USD	2,343	178	1.01
Myriad Genetics, Inc.	USD	8,600	183	1.04
Natera, Inc.	USD	2,916	267	1.52
NeoGenomics, Inc.	USD	8,558	135	0.77
Neurocrine Biosciences, Inc.	USD	1,451	200	1.14
Penumbra, Inc.	USD	679	152	0.86
Phreesia, Inc.	USD	7,943	190	1.08
PROCEPT BioRobotics Corp.	USD	4,133	204	1.16
PTC Therapeutics, Inc.	USD	6,188	180	1.02
QIAGEN NV	USD	3,955	170	0.97
QuidelOrtho Corp.	USD	2,383	114	0.65
Recursion Pharmaceuticals, Inc. 'A'	USD	17,873	178	1.01
Regeneron Pharmaceuticals, Inc.	USD	208	200	1.14
REGENXBIO, Inc.	USD	9,532	201	1.14
ResMed, Inc.	USD	1,006	199	1.13
Sage Therapeutics, Inc.	USD	8,191	154	0.88
Sarepta Therapeutics, Inc.	USD	1,938	251	1.43
Schrodinger, Inc.	USD	5,055	137	0.78
Shockwave Medical, Inc.	USD	921	300	1.71
STERIS plc	USD	805	181	1.03
Supernus Pharmaceuticals, Inc.	USD	6,147	210	1.20
Teladoc Health, Inc.	USD	8,264	125	0.71
Teleflex, Inc.	USD	699	158	0.90
Twist Bioscience Corp.	USD	4,862	167	0.95
Veeva Systems, Inc. 'A'	USD	940	218	1.24
Veracyte, Inc.	USD	6,279	139	0.79
West Pharmaceutical Services, Inc.	USD	496	196	1.12
Zimmer Biomet Holdings, Inc.	USD	1,469	194	1.10
<b>United States total</b>			<b>11,921</b>	<b>67.85</b>
<b>Total investments in Equities</b>			<b>17,550</b>	<b>99.89</b>
Total financial assets at fair value through profit or loss			17,550	99.89
Cash and cash equivalents			15	0.09
Other assets and liabilities			4	0.02
<b>Net asset value attributable to shareholders</b>			<b>17,569</b>	<b>100.00</b>

HAN-GINS INDXX HEALTHCARE MEGATREND EQUAL WEIGHT UCITS ETF  
SCHEDULE OF INVESTMENTS (continued)  
As at 31 March 2024

	% of total assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	99.84
Other assets	0.16
Total assets	<u>100.00</u>

# HANetf ICAV

## HAN-GINS TECH MEGATREND EQUAL WEIGHT UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Exchange Traded Funds (2023: 0.00%)</b>				
<b>Ireland (2023: 0.00%)</b>				
iShares MSCI India UCITS ETF	USD	91,235	833	0.80
<b>Ireland total</b>			<b>833</b>	<b>0.80</b>
<b>Total investments in Exchange Traded Funds</b>			<b>833</b>	<b>0.80</b>
<b>Equities (2023: 99.78%)</b>				
<b>Australia (2023: 2.55%)</b>				
Aristocrat Leisure Ltd.	AUD	27,762	779	0.75
Iris Energy Ltd.	USD	142,865	771	0.74
NEXTDC Ltd.	AUD	73,345	851	0.82
<b>Australia total</b>			<b>2,401</b>	<b>2.31</b>
<b>Canada (2023: 2.01%)</b>				
Bitfarms Ltd.	CAD	293,922	654	0.63
Hive Digital Technologies Ltd.	CAD	221,580	747	0.72
Hut 8 Corp.	CAD	99,077	1,095	1.05
<b>Canada total</b>			<b>2,496</b>	<b>2.40</b>
<b>China (2023: 17.42%)</b>				
Alibaba Group Holding Ltd. ADR	USD	11,385	824	0.79
Baidu, Inc. ADR	USD	8,318	876	0.84
Baidu, Inc. 'A'	HKD	66,250	869	0.84
BeiGene Ltd.	HKD	62,200	756	0.73
Bit Digital, Inc.	USD	323,955	930	0.89
BYD Co. Ltd. 'H'	HKD	34,000	876	0.84
Hansoh Pharmaceutical Group Co. Ltd.	HKD	478,000	945	0.91
Hello Group, Inc. ADR 'A'	USD	127,906	794	0.76
Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	CNY	142,400	906	0.87
Kunlun Tech Co. Ltd. 'A'	CNY	150,400	842	0.81
Li Auto, Inc. 'A'	HKD	37,200	577	0.55
Meitu, Inc.	HKD	2,557,500	1,072	1.03
NetEase, Inc.	HKD	37,400	778	0.75
NXP Semiconductors NV	USD	3,375	836	0.80
Range Intelligent Computing Technology Group Co. Ltd. 'A'	CNY	234,100	981	0.94
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	96,000	796	0.77
Weibo Corp. ADR	USD	92,423	840	0.81
<b>China total</b>			<b>14,498</b>	<b>13.93</b>
<b>Denmark (2023: 0.78%)</b>				
Genmab A/S	DKK	3,008	908	0.87
<b>Denmark total</b>			<b>908</b>	<b>0.87</b>
<b>France (2023: 1.44%)</b>				
Renault SA	EUR	20,215	1,021	0.98
<b>France total</b>			<b>1,021</b>	<b>0.98</b>
<b>Germany (2023: 1.62%)</b>				
Northern Data AG	EUR	25,166	730	0.70
SAP SE	EUR	4,505	878	0.85
Sartorius AG	EUR	2,226	886	0.85

# HANetf ICAV

## HAN-GINS TECH MEGATREND EQUAL WEIGHT UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
Volkswagen AG	EUR	6,214	824	0.79
<b>Germany total</b>			<b>3,318</b>	<b>3.19</b>
<b>Israel (2023: 0.81%)</b>				
Check Point Software Technologies Ltd.	USD	5,254	862	0.83
<b>Israel total</b>			<b>862</b>	<b>0.83</b>
<b>Japan (2023: 9.40%)</b>				
Capcom Co. Ltd.	JPY	41,800	780	0.75
FANUC Corp.	JPY	28,800	803	0.77
Keyence Corp.	JPY	1,800	834	0.80
Konami Group Corp.	JPY	12,500	848	0.82
Nexon Co. Ltd.	JPY	52,000	862	0.83
Nintendo Co. Ltd.	JPY	15,000	819	0.79
Renesas Electronics Corp.	JPY	51,300	910	0.87
Sumitomo Electric Industries Ltd.	JPY	56,800	876	0.84
Toyota Industries Corp.	JPY	8,400	872	0.84
Trend Micro, Inc.	JPY	16,900	856	0.82
<b>Japan total</b>			<b>8,460</b>	<b>8.13</b>
<b>Netherlands (2023: 0.79%)</b>				
			–	–
<b>Russia (2023: 0.00%)<sup>1</sup></b>				
Yandex NV 'A' <sup>2</sup>	USD	15,603	–	–
<b>Russia total</b>			<b>–</b>	<b>–</b>
<b>Singapore (2023: 0.85%)</b>				
Grindr, Inc.	USD	101,800	1,031	0.99
STMicroelectronics NV	EUR	18,660	805	0.77
<b>Singapore total</b>			<b>1,836</b>	<b>1.76</b>
<b>South Korea (2023: 2.39%)</b>				
Krafton, Inc.	KRW	4,944	918	0.88
LG Energy Solution Ltd.	KRW	2,795	833	0.80
Samsung SDI Co. Ltd.	KRW	2,977	1,056	1.02
<b>South Korea total</b>			<b>2,807</b>	<b>2.70</b>
<b>Sweden (2023: 1.65%)</b>				
Evolution AB	SEK	6,502	809	0.78
Hexagon AB 'B'	SEK	71,874	852	0.82
<b>Sweden total</b>			<b>1,661</b>	<b>1.60</b>
<b>Taiwan (2023: 0.00%)</b>				
MediaTek, Inc.	TWD	23,000	834	0.80
<b>Taiwan total</b>			<b>834</b>	<b>0.80</b>
<b>United States (2023: 58.07%)</b>				
Agilent Technologies, Inc.	USD	6,136	893	0.86
Alphabet, Inc. 'A'	USD	6,087	919	0.88
Apple, Inc.	USD	4,663	800	0.77
Aptiv plc	USD	10,603	845	0.81
ARM Holdings plc ADR	USD	5,975	747	0.72

# HANetf ICAV

## HAN-GINS TECH MEGATREND EQUAL WEIGHT UCITS ETF

### SCHEDULE OF INVESTMENTS (continued)

As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
Bio-Techne Corp.	USD	11,457	806	0.77
Bitdeer Technologies Group 'A'	USD	127,326	894	0.86
Booz Allen Hamilton Holding Corp.	USD	5,706	847	0.81
Bristol-Myers Squibb Co.	USD	16,608	901	0.87
Bruker Corp.	USD	9,744	915	0.88
Bumble, Inc. 'A'	USD	73,583	835	0.80
CACI International, Inc. 'A'	USD	2,248	852	0.82
Cipher Mining, Inc.	USD	284,764	1,467	1.41
Cisco Systems, Inc.	USD	17,428	870	0.84
Cleanspark, Inc.	USD	50,455	1,070	1.03
Cloudflare, Inc. 'A'	USD	8,553	828	0.80
Coinbase Global, Inc. 'A'	USD	4,140	1,098	1.05
Core Scientific, Inc.	USD	224,176	794	0.76
Corteva, Inc.	USD	15,749	908	0.87
CrowdStrike Holdings, Inc. 'A'	USD	2,600	834	0.80
CyberArk Software Ltd.	USD	3,195	849	0.82
Danaher Corp.	USD	3,329	831	0.80
Datadog, Inc. 'A'	USD	6,411	792	0.76
Dell Technologies, Inc. 'C'	USD	8,904	1,016	0.98
DraftKings, Inc. 'A'	USD	19,455	883	0.85
Equinix, Inc., REIT	USD	948	782	0.75
Fortinet, Inc.	USD	12,196	833	0.80
Galaxy Digital Holdings Ltd.	CAD	80,123	857	0.82
Hewlett Packard Enterprise Co.	USD	55,329	981	0.94
Illumina, Inc.	USD	6,028	828	0.80
Intel Corp.	USD	19,579	865	0.83
International Business Machines Corp.	USD	4,555	870	0.84
Intuitive Surgical, Inc.	USD	2,185	872	0.84
Legend Biotech Corp. ADR	USD	12,929	725	0.70
Life360, Inc. CDI	AUD	158,646	1,355	1.30
Light & Wonder, Inc.	USD	8,386	856	0.82
Marathon Digital Holdings, Inc.	USD	32,552	735	0.71
Marvell Technology, Inc.	USD	11,759	833	0.80
Match Group, Inc.	USD	23,384	848	0.81
Meta Platforms, Inc. 'A'	USD	1,719	835	0.80
Mettler-Toledo International, Inc.	USD	675	899	0.86
Microchip Technology, Inc.	USD	10,017	899	0.86
Microsoft Corp.	USD	2,037	857	0.82
NetApp, Inc.	USD	9,458	993	0.95
Netflix, Inc.	USD	1,398	849	0.82
NVIDIA Corp.	USD	1,065	962	0.92
Okta, Inc.	USD	7,855	822	0.79
Oracle Corp.	USD	7,547	948	0.91
Palo Alto Networks, Inc.	USD	2,714	771	0.74
Peloton Interactive, Inc. 'A'	USD	186,483	799	0.77
Pinterest, Inc. 'A'	USD	22,967	796	0.76
Qualcomm, Inc.	USD	5,342	904	0.87
Qualys, Inc.	USD	4,904	818	0.79
Repligen Corp.	USD	4,345	799	0.77
Riot Platforms, Inc.	USD	59,695	731	0.70
Rivian Automotive, Inc. 'A'	USD	74,461	815	0.78
ROBLOX Corp. 'A'	USD	21,125	807	0.78
Rockwell Automation, Inc.	USD	2,956	861	0.83

## HANetf ICAV

### HAN-GINS TECH MEGATREND EQUAL WEIGHT UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
Salesforce, Inc.	USD	2,729	822	0.79
SentinelOne, Inc. 'A'	USD	29,922	697	0.67
Skyworks Solutions, Inc.	USD	8,033	870	0.84
Snap, Inc. 'A'	USD	76,488	878	0.84
Spotify Technology SA	USD	3,287	867	0.83
Take-Two Interactive Software, Inc.	USD	5,736	852	0.82
Tenable Holdings, Inc.	USD	17,502	865	0.83
Terawulf, Inc.	USD	449,548	1,182	1.14
Tesla, Inc.	USD	4,175	734	0.71
Texas Instruments, Inc.	USD	5,037	877	0.84
Trade Desk, Inc. (The) 'A'	USD	9,867	863	0.83
Zscaler, Inc.	USD	3,483	671	0.64
<b>United States total</b>			<b>61,077</b>	<b>58.68</b>
<b>Vietnam (2023: 0.00%)</b>				
Vinfast Auto Ltd.	USD	141,190	702	0.67
<b>Vietnam total</b>			<b>702</b>	<b>0.67</b>
<b>Total investments in Equities</b>			<b>102,881</b>	<b>98.85</b>
Total financial assets at fair value through profit or loss			103,714	99.65
Cash and cash equivalents			13,348	12.82
Other assets and liabilities			(12,982)	(12.47)
<b>Net asset value attributable to shareholders</b>			<b>104,080</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				88.22
Other assets				11.78
<b>Total assets</b>				<b>100.00</b>

<sup>1</sup>Prior year percentage of net asset value rounds to 0.00%.

<sup>2</sup>Investments which are less than USD 500 have been rounded down to zero.



# HANetf ICAV

## ICLIMA GLOBAL DECARBONISATION ENABLERS UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 99.62%)</b>				
<b>Australia (2023: 0.29%)</b>				
			–	–
<b>Austria (2023: 1.67%)</b>				
Mondi plc	GBP	9,675	171	0.67
Verbund AG	EUR	3,174	232	0.91
<b>Austria total</b>			<b>403</b>	<b>1.58</b>
<b>Belgium (2023: 0.67%)</b>				
Umicore SA	EUR	7,597	164	0.64
<b>Belgium total</b>			<b>164</b>	<b>0.64</b>
<b>Brazil (2023: 1.41%)</b>				
Klabin SA	BRL	39,082	197	0.77
Suzano SA	BRL	19,962	255	1.00
<b>Brazil total</b>			<b>452</b>	<b>1.77</b>
<b>Canada (2023: 3.45%)</b>				
Algonquin Power & Utilities Corp.	CAD	25,047	158	0.62
Ballard Power Systems, Inc.	CAD	28,742	80	0.31
Boralex, Inc. 'A'	CAD	3,680	78	0.31
Canadian Solar, Inc.	USD	3,968	78	0.31
Innervex Renewable Energy, Inc.	CAD	14,030	83	0.32
Northland Power, Inc.	CAD	8,125	133	0.52
<b>Canada total</b>			<b>610</b>	<b>2.39</b>
<b>Chile (2023: 0.81%)</b>				
Sociedad Quimica y Minera de Chile SA ADR	USD	5,436	267	1.05
<b>Chile total</b>			<b>267</b>	<b>1.05</b>
<b>China (2023: 6.45%)</b>				
BYD Co. Ltd. 'H'	HKD	10,500	270	1.06
Daqo New Energy Corp. ADR	USD	4,520	127	0.50
Goldwind Science & Technology Co. Ltd.	HKD	390,000	145	0.57
JinkoSolar Holding Co. Ltd. ADR	USD	3,328	84	0.33
Lee & Man Paper Manufacturing Ltd.	HKD	313,000	94	0.37
Li Auto, Inc. 'A'	HKD	16,200	251	0.98
NIO, Inc. ADR	USD	37,043	167	0.66
Xinyi Solar Holdings Ltd.	HKD	306,000	237	0.93
XPeng, Inc. 'A'	HKD	40,000	164	0.64
Yadea Group Holdings Ltd.	HKD	90,000	146	0.57
<b>China total</b>			<b>1,685</b>	<b>6.61</b>
<b>Denmark (2023: 2.99%)</b>				
Novonesis (Novozymes) B 'B'	DKK	4,348	255	1.00
Vestas Wind Systems A/S	DKK	8,631	241	0.95
<b>Denmark total</b>			<b>496</b>	<b>1.95</b>
<b>Finland (2023: 0.86%)</b>				
UPM-Kymmene OYJ	EUR	6,852	228	0.89
<b>Finland total</b>			<b>228</b>	<b>0.89</b>
<b>France (2023: 3.14%)</b>				
Alstom SA	EUR	13,618	208	0.81
Cie de Saint-Gobain SA	EUR	3,345	260	1.02
Neoen SA	EUR	5,322	151	0.59

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## ICLIMA GLOBAL DECARBONISATION ENABLERS UCITS ETF

### SCHEDULE OF INVESTMENTS (continued)

As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>France (continued)</b>				
Nexans SA	EUR	1,628	170	0.67
Valeo SE	EUR	12,113	152	0.60
<b>France total</b>			<b>941</b>	<b>3.69</b>
<b>Germany (2023: 6.17%)</b>				
Encavis AG	EUR	6,507	118	0.46
HelloFresh SE	EUR	6,427	46	0.18
Infineon Technologies AG	EUR	7,269	247	0.97
KION Group AG	EUR	3,787	200	0.78
Nordex SE	EUR	8,482	111	0.44
Siemens AG, Registered	EUR	1,396	267	1.05
SMA Solar Technology AG	EUR	1,601	93	0.37
Wacker Chemie AG	EUR	1,572	177	0.69
<b>Germany total</b>			<b>1,259</b>	<b>4.94</b>
<b>Hong Kong (2023: 0.74%)</b>				
China High Speed Transmission Equipment Group Co. Ltd.	HKD	508,000	50	0.20
Polestar Automotive Holding UK plc ADR 'A'	USD	80,863	125	0.49
<b>Hong Kong total</b>			<b>175</b>	<b>0.69</b>
<b>India (2023: 0.29%)</b>				
ReNew Energy Global plc 'A'	USD	13,532	81	0.32
<b>India total</b>			<b>81</b>	<b>0.32</b>
<b>Ireland (2023: 1.77%)</b>				
Greencoat Renewables plc	EUR	93,251	88	0.34
Kerry Group plc 'A'	EUR	2,481	213	0.84
Kingspan Group plc	EUR	2,624	239	0.94
<b>Ireland total</b>			<b>540</b>	<b>2.12</b>
<b>Israel (2023: 0.51%)</b>				
Energix-Renewable Energies Ltd.	ILS	24,191	89	0.35
Enlight Renewable Energy Ltd.	ILS	4,921	83	0.32
<b>Israel total</b>			<b>172</b>	<b>0.67</b>
<b>Italy (2023: 1.02%)</b>				
ACEA SpA	EUR	9,536	169	0.67
Prysmian SpA	EUR	4,830	253	0.99
<b>Italy total</b>			<b>422</b>	<b>1.66</b>
<b>Japan (2023: 3.15%)</b>				
Azbil Corp.	JPY	4,600	126	0.49
East Japan Railway Co.	JPY	11,000	211	0.83
Lixil Corp.	JPY	10,800	133	0.52
RENOVA, Inc.	JPY	10,500	86	0.34
<b>Japan total</b>			<b>556</b>	<b>2.18</b>
<b>Jersey (2023: 0.00%)</b>				
Arcadium Lithium plc	USD	38,023	164	0.64
<b>Jersey total</b>			<b>164</b>	<b>0.64</b>

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## ICLIMA GLOBAL DECARBONISATION ENABLERS UCITS ETF

### SCHEDULE OF INVESTMENTS (continued)

As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Netherlands (2023: 1.13%)</b>				
Alfen NV	EUR	1,660	90	0.35
<b>Netherlands total</b>			<b>90</b>	<b>0.35</b>
<b>New Zealand (2023: 1.93%)</b>				
Contact Energy Ltd.	NZD	29,585	153	0.60
Mercury NZ Ltd.	NZD	40,075	166	0.65
Meridian Energy Ltd.	NZD	48,425	171	0.67
<b>New Zealand total</b>			<b>490</b>	<b>1.92</b>
<b>Norway (2023: 0.86%)</b>				
NEL ASA	NOK	203,196	91	0.36
TOMRA Systems ASA	NOK	15,495	242	0.95
<b>Norway total</b>			<b>333</b>	<b>1.31</b>
<b>South Africa (2023: 0.25%)</b>				
Scatec ASA	NOK	13,721	91	0.36
<b>South Africa total</b>			<b>91</b>	<b>0.36</b>
<b>South Korea (2023: 4.28%)</b>				
CS Wind Corp.	KRW	2,054	79	0.31
Ecopro BM Co. Ltd.	KRW	1,247	257	1.01
Ecopro HN Co. Ltd.	KRW	1,941	120	0.47
LG Energy Solution Ltd.	KRW	828	247	0.97
Samsung SDI Co. Ltd.	KRW	754	267	1.04
<b>South Korea total</b>			<b>970</b>	<b>3.80</b>
<b>Spain (2023: 5.02%)</b>				
Acciona SA	EUR	1,411	172	0.67
Atlantica Sustainable Infrastructure plc	USD	4,673	86	0.34
Corp. ACCIONA Energias Renovables SA	EUR	6,724	147	0.58
EDP Renovaveis SA	EUR	14,121	191	0.75
Ence Energia y Celulosa SA	EUR	27,944	98	0.38
Iberdrola SA	EUR	21,021	261	1.02
Solaria Energia y Medio Ambiente SA	EUR	6,238	68	0.27
<b>Spain total</b>			<b>1,023</b>	<b>4.01</b>
<b>Sweden (2023: 1.25%)</b>				
Nibe Industrier AB 'B'	SEK	35,358	174	0.68
PowerCell Sweden AB	SEK	22,652	63	0.25
<b>Sweden total</b>			<b>237</b>	<b>0.93</b>
<b>Switzerland (2023: 1.68%)</b>				
ABB Ltd., Registered	CHF	5,689	265	1.04
DSM-Firmenich AG	EUR	2,372	270	1.06
Landis+Gyr Group AG	CHF	1,166	90	0.35
Meyer Burger Technology AG	CHF	1,746,494	48	0.19
<b>Switzerland total</b>			<b>673</b>	<b>2.64</b>
<b>Taiwan (2023: 2.09%)</b>				
Delta Electronics, Inc.	TWD	27,000	289	1.13
Giant Manufacturing Co. Ltd.	TWD	14,652	103	0.40
Simplo Technology Co. Ltd.	TWD	7,000	99	0.39

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## ICLIMA GLOBAL DECARBONISATION ENABLERS UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>				
United Renewable Energy Co. Ltd.	TWD	213,769	76	0.30
<b>Taiwan total</b>			<b>567</b>	<b>2.22</b>
<b>United Kingdom (2023: 2.74%)</b>				
Ceres Power Holdings plc	GBP	41,491	75	0.30
DS Smith plc	GBP	47,546	238	0.93
Halma plc	GBP	6,284	188	0.74
ITM Power plc	GBP	113,681	77	0.30
Johnson Matthey plc	GBP	7,203	163	0.64
Smart Metering Systems plc	GBP	7,501	90	0.35
<b>United Kingdom total</b>			<b>831</b>	<b>3.26</b>
<b>United States (2023: 43.00%)</b>				
A O Smith Corp.	USD	2,718	243	0.95
Acuity Brands, Inc.	USD	732	197	0.77
Advanced Energy Industries, Inc.	USD	1,477	151	0.59
Albemarle Corp.	USD	1,935	255	1.00
Altus Power, Inc.	USD	15,006	72	0.28
Ameresco, Inc. 'A'	USD	4,100	99	0.39
American Water Works Co., Inc.	USD	1,977	242	0.95
Applied Materials, Inc.	USD	1,449	299	1.17
Aptiv plc	USD	2,646	211	0.83
Array Technologies, Inc.	USD	6,189	92	0.36
Badger Meter, Inc.	USD	1,037	168	0.66
Bandwidth, Inc. 'A'	USD	6,161	112	0.44
Beyond Meat, Inc.	USD	14,117	117	0.46
Bloom Energy Corp. 'A'	USD	7,967	89	0.35
BorgWarner, Inc.	USD	4,991	173	0.68
ChargePoint Holdings, Inc.	USD	45,028	85	0.33
Clean Harbors, Inc.	USD	954	192	0.75
Clearway Energy, Inc. 'C'	USD	7,206	166	0.65
DocuSign, Inc.	USD	3,291	196	0.77
Eaton Corp. plc	USD	906	283	1.11
Ecolab, Inc.	USD	1,187	274	1.07
Edison International	USD	3,685	261	1.02
EnerSys	USD	1,515	143	0.56
Enphase Energy, Inc.	USD	1,846	223	0.87
EVgo, Inc.	USD	42,427	106	0.42
Ferguson plc	USD	1,244	272	1.07
First Solar, Inc.	USD	1,493	252	0.99
Fluence Energy, Inc.	USD	7,153	124	0.49
FuelCell Energy, Inc.	USD	71,979	86	0.34
GFL Environmental, Inc.	CAD	6,093	210	0.82
Hannon Armstrong Sustainable Infrastructure Capital, Inc., REIT	USD	3,801	108	0.42
IDEX Corp.	USD	975	238	0.93
Littelfuse, Inc.	USD	724	175	0.69
LKQ Corp.	USD	4,561	244	0.96
Lucid Group, Inc.	USD	49,950	142	0.56
Lyft, Inc. 'A'	USD	13,560	262	1.03
Maxon Solar Technologies Ltd.	USD	18,425	61	0.24
MYR Group, Inc.	USD	595	105	0.41
NextEra Energy Partners LP	USD	5,960	179	0.70

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## ICLIMA GLOBAL DECARBONISATION ENABLERS UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
NEXTracker, Inc. 'A'	USD	3,046	171	0.67
Ormat Technologies, Inc.	USD	2,211	146	0.57
Pentair plc	USD	2,928	250	0.98
Plug Power, Inc.	USD	21,312	73	0.29
PotlatchDeltic Corp., REIT	USD	3,248	153	0.60
Quanta Services, Inc.	USD	1,184	308	1.21
Regal Rexnord Corp.	USD	1,199	216	0.85
Resideo Technologies, Inc.	USD	5,163	116	0.46
Rivian Automotive, Inc. 'A'	USD	14,319	157	0.62
Schneider Electric SE	EUR	1,196	271	1.06
Shoals Technologies Group, Inc. 'A'	USD	5,705	64	0.25
SolarEdge Technologies, Inc.	USD	1,899	135	0.53
Solid Power, Inc.	USD	56,950	116	0.45
Stem, Inc.	USD	28,564	63	0.25
Sunnova Energy International, Inc.	USD	8,474	52	0.20
SunPower Corp.	USD	26,566	80	0.31
Sunrun, Inc.	USD	9,452	125	0.49
Tesla, Inc.	USD	1,285	226	0.89
Trane Technologies plc	USD	881	264	1.04
Trimble, Inc.	USD	4,288	276	1.08
Uber Technologies, Inc.	USD	3,413	263	1.03
Veeco Instruments, Inc.	USD	2,836	100	0.39
Vicor Corp.	USD	2,320	89	0.35
Waste Connections, Inc.	CAD	1,536	264	1.04
Weyerhaeuser Co., REIT	USD	7,361	264	1.04
Wolfspeed, Inc.	USD	5,451	161	0.63
Zoom Video Communications, Inc. 'A'	USD	3,398	222	0.87
<b>United States total</b>			<b>11,532</b>	<b>45.23</b>
<b>Total investments in Equities</b>			<b>25,452</b>	<b>99.82</b>
Total financial assets at fair value through profit or loss			25,452	99.82
Cash and cash equivalents			51	0.20
Other assets and liabilities			(6)	(0.02)
<b>Net asset value attributable to shareholders</b>			<b>25,497</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				96.46
Other assets				3.54
<b>Total assets</b>				<b>100.00</b>

# HANetf ICAV

## INQQ INDIA INTERNET & ECOMMERCE ESG-S UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities</b>				
<b>India</b>				
Affle India Ltd.	INR	4,184	52	2.26
Angel One Ltd.	INR	2,560	94	4.09
Bajaj Finance Ltd.	INR	1,826	159	6.92
CE Info Systems Ltd.	INR	1,957	44	1.92
Easy Trip Planners Ltd.	INR	51,076	26	1.13
FSN E-Commerce Ventures Ltd.	INR	44,382	86	3.74
Happiest Minds Technologies Ltd.	INR	4,871	44	1.92
ICICI Securities Ltd.	INR	6,921	60	2.61
IndiaMart InterMesh Ltd.	INR	2,349	75	3.27
Indian Energy Exchange Ltd.	INR	54,844	88	3.83
Info Edge India Ltd.	INR	2,256	151	6.57
Intellect Design Arena Ltd.	INR	6,110	80	3.48
Jio Financial Services Ltd.	INR	52,907	224	9.75
Jubilant Foodworks Ltd.	INR	13,912	75	3.27
MakeMyTrip Ltd.	USD	2,216	157	6.83
Nazara Technologies Ltd.	INR	3,440	28	1.22
One 97 Communications Ltd.	INR	9,993	48	2.09
PB Fintech Ltd.	INR	9,366	126	5.49
Reliance Industries Ltd.	INR	5,834	208	9.06
Route Mobile Ltd.	INR	2,236	43	1.87
Tanla Platforms Ltd.	INR	5,675	56	2.44
TeamLease Services Ltd.	INR	968	32	1.39
Zomato Ltd.	INR	95,066	208	9.06
<b>India total</b>			<b>2,164</b>	<b>94.21</b>
<b>Sweden</b>				
Truecaller AB 'B'	SEK	14,517	44	1.91
<b>Sweden total</b>			<b>44</b>	<b>1.91</b>
<b>United States</b>				
Freshworks, Inc. 'A'	USD	5,731	104	4.53
<b>United States total</b>			<b>104</b>	<b>4.53</b>
<b>Total investments in Equities</b>			<b>2,312</b>	<b>100.65</b>
Total financial assets at fair value through profit or loss			2,312	100.65
Cash and cash equivalents			(1)	(0.04)
Other assets and liabilities			(14)	(0.61)
<b>Net asset value attributable to shareholders</b>			<b>2,297</b>	<b>100.00</b>

	% of total assets
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	100.00
Other assets	—
<b>Total assets</b>	<b>100.00</b>

# HANetf ICAV

## PROCURE SPACE UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 99.96%)</b>				
<b>Canada (2023: 0.00%)</b>				
Telesat Corp.	USD	12,527	108	0.93
<b>Canada total</b>			<b>108</b>	<b>0.93</b>
<b>France (2023: 6.31%)</b>				
Airbus SE	EUR	1,446	267	2.31
Eutelsat Communications SACA	EUR	130,257	569	4.92
Thales SA	EUR	287	49	0.42
<b>France total</b>			<b>885</b>	<b>7.65</b>
<b>Israel (2023: 0.12%)</b>				
			–	–
<b>Italy (2023: 0.09%)</b>				
Leonardo SpA	EUR	1,113	28	0.24
<b>Italy total</b>			<b>28</b>	<b>0.24</b>
<b>Japan (2023: 5.04%)</b>				
Ispace, Inc.	JPY	39,100	220	1.90
SKY Perfect JSAT Holdings, Inc.	JPY	86,000	583	5.04
Weathernews, Inc.	JPY	5,400	182	1.57
<b>Japan total</b>			<b>985</b>	<b>8.51</b>
<b>Luxembourg (2023: 4.58%)</b>				
SES SA FDR	EUR	81,900	547	4.73
<b>Luxembourg total</b>			<b>547</b>	<b>4.73</b>
<b>Netherlands (2023: 3.49%)</b>				
TomTom NV	EUR	70,907	567	4.90
<b>Netherlands total</b>			<b>567</b>	<b>4.90</b>
<b>United Kingdom (2023: 0.16%)</b>				
			–	–
<b>United States (2023: 80.17%)</b>				
AST SpaceMobile, Inc.	USD	82,385	239	2.07
Ball Corp.	USD	1,257	85	0.74
Boeing Co. (The)	USD	1,372	265	2.29
Comcast Corp. 'A'	USD	6,674	289	2.50
Comtech Telecommunications Corp.	USD	16,584	57	0.49
EchoStar Corp. 'A'	USD	40,026	570	4.93
Garmin Ltd.	USD	3,940	587	5.07
Globalstar, Inc.	USD	428,579	630	5.44
Honeywell International, Inc.	USD	1,220	250	2.16
Iridium Communications, Inc.	USD	19,604	513	4.43
L3Harris Technologies, Inc.	USD	1,308	279	2.41
Lockheed Martin Corp.	USD	647	294	2.54
MDA Ltd.	CAD	51,468	559	4.83
Northrop Grumman Corp.	USD	610	292	2.52
Planet Labs PBC	USD	172,282	439	3.79
Rocket Lab USA, Inc.	USD	125,768	517	4.47
RTX Corp.	USD	3,077	300	2.59
Sirius XM Holdings, Inc.	USD	133,290	517	4.47
Terran Orbital Corp.	USD	144,100	189	1.63
Trimble, Inc.	USD	8,915	574	4.96
Viasat, Inc.	USD	28,943	524	4.53

## HANetf ICAV

### PROCURE SPACE UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
Virgin Galactic Holdings, Inc.	USD	323,926	479	4.14
<b>United States total</b>			<b>8,448</b>	<b>73.00</b>
<b>Total investments in Equities</b>			<b>11,568</b>	<b>99.96</b>
Total financial assets at fair value through profit or loss			11,568	99.96
Cash and cash equivalents			8	0.07
Other assets and liabilities			(3)	(0.03)
<b>Net asset value attributable to shareholders</b>			<b>11,573</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				99.90
Other assets				0.10
<b>Total assets</b>				<b>100.00</b>



# HANetf ICAV

## SATURNA AL-KAWTHAR GLOBAL FOCUSED EQUITY UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 96.33%)</b>				
<b>Canada (2023: 2.87%)</b>				
Canadian Pacific Kansas City Ltd.	CAD	3,952	349	2.78
<b>Canada total</b>			<b>349</b>	<b>2.78</b>
<b>Denmark (2023: 6.72%)</b>				
Novo Nordisk A/S 'B'	DKK	2,484	317	2.52
<b>Denmark total</b>			<b>317</b>	<b>2.52</b>
<b>France (2023: 2.80%)</b>				
L'Oreal SA	EUR	540	256	2.04
<b>France total</b>			<b>256</b>	<b>2.04</b>
<b>Germany (2023: 0.00%)</b>				
Siemens Healthineers AG	EUR	6,283	385	3.06
<b>Germany total</b>			<b>385</b>	<b>3.06</b>
<b>Japan (2023: 5.09%)</b>				
Murata Manufacturing Co. Ltd.	JPY	13,200	247	1.97
Nintendo Co. Ltd.	JPY	6,100	333	2.65
<b>Japan total</b>			<b>580</b>	<b>4.62</b>
<b>Netherlands (2023: 7.76%)</b>				
ASML Holding NV	EUR	415	400	3.18
Wolters Kluwer NV	EUR	2,322	364	2.90
<b>Netherlands total</b>			<b>764</b>	<b>6.08</b>
<b>Sweden (2023: 2.34%)</b>				
Assa Abloy AB 'B'	SEK	11,032	317	2.52
<b>Sweden total</b>			<b>317</b>	<b>2.52</b>
<b>Taiwan (2023: 2.20%)</b>				
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	3,105	422	3.36
<b>Taiwan total</b>			<b>422</b>	<b>3.36</b>
<b>United Kingdom (2023: 5.01%)</b>				
AstraZeneca plc	GBP	2,738	369	2.94
<b>United Kingdom total</b>			<b>369</b>	<b>2.94</b>
<b>United States (2023: 61.54%)</b>				
Accenture plc 'A'	USD	942	327	2.60
Adobe, Inc.	USD	562	284	2.26
Agilent Technologies, Inc.	USD	1,918	279	2.22
Alphabet, Inc. 'A'	USD	2,463	372	2.96
Apple, Inc.	USD	1,560	268	2.13
AutoZone, Inc.	USD	96	303	2.41
Boston Scientific Corp.	USD	4,998	342	2.72
Broadcom, Inc.	USD	297	394	3.14
Cisco Systems, Inc.	USD	5,488	274	2.18
Edwards Lifesciences Corp.	USD	2,336	223	1.77
Elevance Health, Inc.	USD	564	292	2.32
Eli Lilly & Co.	USD	542	422	3.36
Ferguson plc	GBP	1,327	290	2.31
Intuit, Inc.	USD	494	321	2.55
Johnson Controls International plc	USD	5,594	365	2.91
Kenvue, Inc.	USD	10,682	229	1.82

## HANetf ICAV

### SATURNA AL-KAWTHAR GLOBAL FOCUSED EQUITY UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
Lowe's Cos., Inc.	USD	1,272	324	2.58
Lululemon Athletica, Inc.	USD	684	267	2.13
Merck & Co., Inc.	USD	2,252	297	2.36
Microsoft Corp.	USD	1,161	488	3.88
Procter & Gamble Co. (The)	USD	1,652	268	2.13
Schneider Electric SE	EUR	1,522	345	2.75
ServiceNow, Inc.	USD	450	343	2.73
TE Connectivity Ltd.	USD	2,124	309	2.46
Texas Instruments, Inc.	USD	1,552	270	2.15
Trane Technologies plc	USD	1,437	431	3.43
Tyler Technologies, Inc.	USD	557	237	1.89
<b>United States total</b>			<b>8,564</b>	<b>68.15</b>
<b>Total investments in Equities</b>			<b>12,323</b>	<b>98.07</b>
Total financial assets at fair value through profit or loss			12,323	98.07
Cash and cash equivalents			233	1.85
Other assets and liabilities			10	0.08
<b>Net asset value attributable to shareholders</b>			<b>12,566</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				98.00
Other assets				2.00
<b>Total assets</b>				<b>100.00</b>

# HANetf ICAV

## SOLAR ENERGY UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 99.76%)</b>				
<b>Canada (2023: 2.88%)</b>				
Canadian Solar, Inc.	USD	10,516	208	2.87
<b>Canada total</b>			<b>208</b>	<b>2.87</b>
<b>China (2023: 17.26%)</b>				
Flat Glass Group Co. Ltd. 'H'	HKD	118,000	287	3.97
Xinte Energy Co. Ltd. 'H'	HKD	185,600	248	3.43
Xinyi Energy Holdings Ltd.	HKD	1,412,000	200	2.76
Xinyi Solar Holdings Ltd.	HKD	450,000	349	4.82
<b>China total</b>			<b>1,084</b>	<b>14.98</b>
<b>France (2023: 1.33%)</b>				
Neoen SA	EUR	3,898	110	1.52
<b>France total</b>			<b>110</b>	<b>1.52</b>
<b>Germany (2023: 8.00%)</b>				
Encavis AG	EUR	15,352	279	3.86
SMA Solar Technology AG	EUR	4,390	254	3.51
Wacker Chemie AG	EUR	1,098	124	1.71
<b>Germany total</b>			<b>657</b>	<b>9.08</b>
<b>India (2023: 3.08%)</b>				
ReNew Energy Global plc 'A'	USD	16,157	97	1.34
<b>India total</b>			<b>97</b>	<b>1.34</b>
<b>Israel (2023: 1.17%)</b>				
Enlight Renewable Energy Ltd.	ILS	6,428	108	1.49
<b>Israel total</b>			<b>108</b>	<b>1.49</b>
<b>Japan (2023: 4.59%)</b>				
RENOVA, Inc.	JPY	26,900	220	3.04
West Holdings Corp.	JPY	10,300	195	2.70
<b>Japan total</b>			<b>415</b>	<b>5.74</b>
<b>South Africa (2023: 1.13%)</b>				
Scatec ASA	NOK	16,784	112	1.55
<b>South Africa total</b>			<b>112</b>	<b>1.55</b>
<b>South Korea (2023: 7.54%)</b>				
Hanwha Solutions Corp.	KRW	4,300	88	1.22
Shinsung E&G Co. Ltd.	KRW	141,600	233	3.22
<b>South Korea total</b>			<b>321</b>	<b>4.44</b>
<b>Spain (2023: 2.54%)</b>				
Solaria Energia y Medio Ambiente SA	EUR	13,568	148	2.05
<b>Spain total</b>			<b>148</b>	<b>2.05</b>
<b>Switzerland (2023: 3.22%)</b>				
Meyer Burger Technology AG	CHF	5,576,887	155	2.14
<b>Switzerland total</b>			<b>155</b>	<b>2.14</b>
<b>Taiwan (2023: 11.69%)</b>				
Motech Industries, Inc.	TWD	263,862	233	3.22
Phoenix Silicon International Corp.	TWD	70,000	113	1.56
Sino-American Silicon Products, Inc.	TWD	18,000	121	1.67

## HANetf ICAV

### SOLAR ENERGY UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>				
Solar Applied Materials Technology Corp.	TWD	185,000	286	3.96
TSEC Corp.	TWD	251,039	233	3.22
United Renewable Energy Co. Ltd.	TWD	512,514	182	2.52
<b>Taiwan total</b>			<b>1,168</b>	<b>16.15</b>
<b>United States (2023: 35.33%)</b>				
Altus Power, Inc.	USD	38,334	183	2.53
Array Technologies, Inc.	USD	16,233	242	3.35
Clearway Energy, Inc. 'C'	USD	4,452	103	1.42
Enphase Energy, Inc.	USD	2,060	249	3.44
First Solar, Inc.	USD	1,476	249	3.44
Hannon Armstrong Sustainable Infrastructure Capital, Inc., REIT	USD	9,042	257	3.55
NEXTracker, Inc. 'A'	USD	5,189	292	4.04
Shoals Technologies Group, Inc. 'A'	USD	16,585	185	2.56
SolarEdge Technologies, Inc.	USD	3,187	226	3.13
Sunnova Energy International, Inc.	USD	21,815	134	1.85
SunPower Corp.	USD	73,929	222	3.07
Sunrun, Inc.	USD	15,959	210	2.90
Tesla, Inc.	USD	504	89	1.23
<b>United States total</b>			<b>2,641</b>	<b>36.51</b>
<b>Total investments in Equities</b>			<b>7,224</b>	<b>99.86</b>
Total financial assets at fair value through profit or loss			7,224	99.86
Cash and cash equivalents			11	0.15
Other assets and liabilities			(1)	(0.01)
<b>Net asset value attributable to shareholders</b>			<b>7,234</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				99.82
Other assets				0.18
<b>Total assets</b>				<b>100.00</b>

# HANetf ICAV

## SPROTT COPPER MINERS ESG SCREENED UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities</b>				
<b>Australia</b>				
BHP Group Ltd.	AUD	2,506	72	2.70
Evolution Mining Ltd.	AUD	8,856	21	0.78
Sandfire Resources Ltd.	AUD	28,793	167	6.26
SolGold plc	GBP	175,240	24	0.90
<b>Australia total</b>			<b>284</b>	<b>10.64</b>
<b>Brazil</b>				
ERO Copper Corp.	CAD	9,924	192	7.19
<b>Brazil total</b>			<b>192</b>	<b>7.19</b>
<b>Canada</b>				
Capstone Copper Corp.	CAD	16,094	102	3.82
Filo Corp.	CAD	6,558	115	4.31
Foran Mining Corp.	CAD	20,358	63	2.36
Hudbay Minerals, Inc.	USD	18,264	128	4.79
Ivanhoe Mines Ltd. 'A'	CAD	16,930	202	7.57
NGEx Minerals Ltd.	CAD	10,440	67	2.51
Solaris Resources, Inc.	CAD	9,244	33	1.24
Taseko Mines Ltd.	USD	25,634	56	2.10
<b>Canada total</b>			<b>766</b>	<b>28.70</b>
<b>Chile</b>				
Antofagasta plc	GBP	7,714	199	7.46
Lundin Mining Corp.	CAD	11,282	115	4.31
<b>Chile total</b>			<b>314</b>	<b>11.77</b>
<b>China</b>				
China Gold International Resources Corp. Ltd.	HKD	23,696	149	5.58
MMG Ltd.	HKD	262,052	103	3.86
Zijin Mining Group Co. Ltd. 'H'	HKD	22,866	46	1.73
<b>China total</b>			<b>298</b>	<b>11.17</b>
<b>Cyprus</b>				
Atalaya Mining plc	GBP	7,584	37	1.39
<b>Cyprus total</b>			<b>37</b>	<b>1.39</b>
<b>Indonesia</b>				
Amman Mineral Internasional PT	IDR	161,960	89	3.33
<b>Indonesia total</b>			<b>89</b>	<b>3.33</b>
<b>Japan</b>				
Sumitomo Metal Mining Co. Ltd.	JPY	1,700	50	1.87
<b>Japan total</b>			<b>50</b>	<b>1.87</b>
<b>Mexico</b>				
Southern Copper Corp.	USD	1,324	141	5.28
<b>Mexico total</b>			<b>141</b>	<b>5.28</b>
<b>Peru</b>				
Cia de Minas Buenaventura SAA ADR	USD	9,725	154	5.77
<b>Peru total</b>			<b>154</b>	<b>5.77</b>

## HANetf ICAV

### SPROTT COPPER MINERS ESG SCREENED UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Sweden</b>				
Boliden AB	SEK	4,386	122	4.57
<b>Sweden total</b>			<b>122</b>	<b>4.57</b>
<b>United Kingdom</b>				
Central Asia Metals plc	GBP	17,612	44	1.65
<b>United Kingdom total</b>			<b>44</b>	<b>1.65</b>
<b>United States</b>				
Freeport-McMoRan, Inc.	USD	2,352	111	4.16
Ivanhoe Electric, Inc.	USD	6,356	62	2.32
<b>United States total</b>			<b>173</b>	<b>6.48</b>
<b>Total investments in Equities</b>			<b>2,664</b>	<b>99.81</b>
Total financial assets at fair value through profit or loss			2,664	99.81
Cash and cash equivalents			5	0.19
Other assets and liabilities			–	–
<b>Net asset value attributable to shareholders</b>			<b>2,669</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				99.74
Other assets				0.26
<b>Total assets</b>				<b>100.00</b>

**SPROTT ENERGY TRANSITION MATERIALS UCITS ETF**  
**SCHEDULE OF INVESTMENTS**  
**As at 31 March 2024**

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 99.61%)</b>				
<b>Australia (2023: 33.29%)</b>				
29Metals Ltd. <sup>1</sup>	AUD	1,458	–	–
Arafura Rare Earths Ltd.	AUD	1,061,987	142	4.51
Argosy Minerals Ltd.	AUD	21,889	2	0.06
Atlantic Lithium Ltd.	GBP	6,032	2	0.06
Azure Minerals Ltd.	AUD	2,884	7	0.22
Core Lithium Ltd.	AUD	83,340	8	0.26
Delta Lithium Ltd.	AUD	5,889	1	0.03
Galan Lithium Ltd.	AUD	4,107	1	0.03
Global Lithium Resources Ltd.	AUD	3,573	1	0.03
IGO Ltd.	AUD	24,623	114	3.62
ioneer Ltd.	AUD	26,625	3	0.10
Lake Resources NL	AUD	21,665	1	0.03
Latin Resources Ltd.	AUD	48,584	6	0.19
Leo Lithium Ltd. <sup>1</sup>	AUD	8,582	–	–
Liontown Resources Ltd.	AUD	32,712	25	0.80
Lynas Rare Earths Ltd.	AUD	32,977	122	3.88
Meteoritic Resources NL	AUD	1,064,915	170	5.40
Pilbara Minerals Ltd.	AUD	59,975	150	4.77
Renascor Resources Ltd.	AUD	168,546	9	0.29
Sandfire Resources Ltd.	AUD	3,097	18	0.57
Sayona Mining Ltd.	AUD	180,373	5	0.16
SolGold plc	GBP	14,275	2	0.06
Syrah Resources Ltd.	AUD	67,039	22	0.70
Syrah Resources Ltd. Rights <sup>1</sup>	AUD	8,195	–	–
Talga Group Ltd.	AUD	23,933	11	0.35
Vulcan Energy Resources Ltd.	AUD	2,673	5	0.16
Winsome Resources Ltd.	AUD	2,033	1	0.03
<b>Australia total</b>			<b>828</b>	<b>26.31</b>
<b>Brazil (2023: 1.38%)</b>				
ERO Copper Corp.	CAD	965	18	0.57
Sigma Lithium Corp.	USD	1,208	16	0.51
<b>Brazil total</b>			<b>34</b>	<b>1.08</b>
<b>Canada (2023: 14.87%)</b>				
Aya Gold & Silver, Inc.	CAD	13,726	118	3.75
Capstone Copper Corp.	CAD	7,554	48	1.53
Critical Elements Lithium Corp.	CAD	3,278	2	0.06
E3 Lithium Ltd.	CAD	1,276	1	0.03
Endeavour Silver Corp.	USD	16,825	41	1.30
Filo Corp.	CAD	903	16	0.51
Foran Mining Corp.	CAD	1,839	6	0.19
GoGold Resources, Inc.	CAD	21,254	19	0.61
Hercules Silver Corp.	CAD	8,433	6	0.19
Hudbay Minerals, Inc.	USD	3,765	26	0.83
Ivanhoe Mines Ltd. 'A'	CAD	5,634	67	2.13
Li-Cycle Holdings Corp.	USD	18,265	19	0.60
Lithium Americas Argentina Corp.	USD	1,885	10	0.32
Lithium Americas Argentina Corp.	CAD	626	4	0.13
Lithium Ionic Corp.	CAD	1,558	1	0.03
MAG Silver Corp.	USD	6,233	66	2.10
NGEx Minerals Ltd.	CAD	901	6	0.19
Patriot Battery Metals, Inc.	CAD	1,827	11	0.35
Silvercorp Metals, Inc.	USD	12,635	41	1.30
SilverCrest Metals, Inc.	USD	10,371	69	2.19

# HANetf ICAV

## SPROTT ENERGY TRANSITION MATERIALS UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Canada (continued)</b>				
Solaris Resources, Inc.	CAD	686	2	0.06
Standard Lithium Ltd.	USD	3,130	4	0.13
Taseko Mines Ltd.	USD	5,076	11	0.35
<b>Canada total</b>			<b>594</b>	<b>18.88</b>
<b>Chile (2023: 9.90%)</b>				
Antofagasta plc	GBP	5,613	145	4.61
Lundin Mining Corp.	CAD	8,911	91	2.89
Sociedad Quimica y Minera de Chile SA ADR	USD	2,886	142	4.51
<b>Chile total</b>			<b>378</b>	<b>12.01</b>
<b>China (2023: 3.01%)</b>				
China Gold International Resources Corp. Ltd.	HKD	3,175	20	0.63
Ganfeng Lithium Group Co. Ltd.	HKD	13,776	42	1.33
Jinchuan Group International Resources Co. Ltd.	HKD	40,348	4	0.13
MMG Ltd.	HKD	40,015	16	0.51
Tianqi Lithium Corp. 'H'	HKD	4,376	21	0.67
<b>China total</b>			<b>103</b>	<b>3.27</b>
<b>Cyprus (2023: 0.13%)</b>				
Atalaya Mining plc	GBP	1,725	9	0.29
<b>Cyprus total</b>			<b>9</b>	<b>0.29</b>
<b>Finland (2023: 0.15%)</b>				
			–	–
<b>France (2023: 1.80%)</b>				
Eramet SA	EUR	1,190	91	2.89
<b>France total</b>			<b>91</b>	<b>2.89</b>
<b>Indonesia (2023: 9.47%)</b>				
Amman Mineral Internasional PT	IDR	132,682	73	2.32
Merdeka Battery Materials Tbk. PT	IDR	1,796,460	56	1.78
Nickel Industries Ltd.	AUD	303,205	160	5.08
Vale Indonesia Tbk. PT	IDR	276,674	71	2.26
<b>Indonesia total</b>			<b>360</b>	<b>11.44</b>
<b>Isle of Man (2023: 0.00%)</b>				
Lifzone Metals Ltd.	USD	3,117	24	0.76
<b>Isle of Man total</b>			<b>24</b>	<b>0.76</b>
<b>Jersey (2023: 0.00%)</b>				
Arcadium Lithium plc	USD	14,482	62	1.97
<b>Jersey total</b>			<b>62</b>	<b>1.97</b>
<b>Mexico (2023: 3.00%)</b>				
Southern Copper Corp.	USD	1,196	127	4.04
<b>Mexico total</b>			<b>127</b>	<b>4.04</b>
<b>Peru (2023: 0.87%)</b>				
Cia de Minas Buenaventura SAA ADR	USD	3,206	51	1.62
<b>Peru total</b>			<b>51</b>	<b>1.62</b>



# HANetf ICAV

## SPROTT ENERGY TRANSITION MATERIALS UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Philippines (2023: 0.00%)</b>				
Nickel Asia Corp.	PHP	456,614	33	1.05
<b>Philippines total</b>			<b>33</b>	<b>1.05</b>
<b>Poland (2023: 0.00%)</b>				
Atlas Lithium Corp.	USD	83	1	0.03
<b>Poland total</b>			<b>1</b>	<b>0.03</b>
<b>Sweden (2023: 3.35%)</b>				
Boliden AB	SEK	2,525	70	2.22
<b>Sweden total</b>			<b>70</b>	<b>2.22</b>
<b>United Kingdom (2023: 0.12%)</b>				
Central Asia Metals plc	GBP	1,720	4	0.13
Kodal Minerals plc	GBP	216,149	1	0.03
<b>United Kingdom total</b>			<b>5</b>	<b>0.16</b>
<b>United States (2023: 13.24%)</b>				
American Battery Technology Co.	USD	2,996	5	0.16
Freeport-McMoRan, Inc.	USD	3,878	182	5.78
Gatos Silver, Inc.	USD	3,761	32	1.02
Ivanhoe Electric, Inc.	USD	515	5	0.16
MP Materials Corp.	USD	9,137	131	4.16
Piedmont Lithium, Inc.	USD	333	4	0.13
<b>United States total</b>			<b>359</b>	<b>11.41</b>
<b>Zambia (2023: 5.03%)</b>			<b>–</b>	<b>–</b>
<b>Total investments in Equities</b>			<b>3,129</b>	<b>99.43</b>
Total financial assets at fair value through profit or loss			3,129	99.43
Cash and cash equivalents			19	0.60
Other assets and liabilities			(1)	(0.03)
<b>Net asset value attributable to shareholders</b>			<b>3,147</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				99.36
Other assets				0.64
<b>Total assets</b>				<b>100.00</b>

<sup>1</sup>Investments which are less than USD 500 have been rounded down to zero.

# HANetf ICAV

## SPROTT JUNIOR URANIUM MINERS UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities</b>				
<b>Australia</b>				
Alligator Energy Ltd.	AUD	1,571,365	61	1.19
Aura Energy Ltd.	AUD	176,690	19	0.37
Bannerman Energy Ltd.	AUD	52,660	127	2.49
Berkeley Energia Ltd.	AUD	152,350	27	0.53
Boss Energy Ltd.	AUD	79,760	248	4.86
Deep Yellow Ltd.	AUD	283,875	247	4.84
Elevate Uranium Ltd.	AUD	115,800	36	0.70
Lotus Resources Ltd.	AUD	519,195	136	2.66
Paladin Energy Ltd.	AUD	861,845	770	15.08
Peninsula Energy Ltd.	AUD	470,790	38	0.74
<b>Australia total</b>			<b>1,709</b>	<b>33.46</b>
<b>Canada</b>				
Anfield Energy, Inc.	CAD	265,000	20	0.39
Atha Energy Corp.	CAD	37,500	23	0.45
Baselode Energy Corp.	CAD	45,000	12	0.24
CanAlaska Uranium Ltd.	CAD	52,500	24	0.47
Denison Mines Corp.	USD	289,339	564	11.04
Encore Energy Corp.	CAD	56,884	250	4.90
F3 Uranium Corp.	CAD	167,500	54	1.06
Fission Uranium Corp.	CAD	264,332	189	3.70
Forsys Metals Corp.	CAD	50,000	32	0.63
Global Atomic Corp.	CAD	76,515	128	2.51
GoviEx Uranium, Inc.	CAD	277,500	23	0.45
IsoEnergy Ltd.	CAD	23,335	63	1.23
Laramide Resources Ltd.	CAD	92,500	44	0.86
Mega Uranium Ltd.	CAD	147,500	38	0.74
NexGen Energy Ltd.	USD	85,139	661	12.94
Skyharbour Resources Ltd.	CAD	67,500	25	0.49
Uranium Royalty Corp.	USD	38,582	92	1.80
Western Uranium & Vanadium Corp.	CAD	14,828	20	0.39
<b>Canada total</b>			<b>2,262</b>	<b>44.29</b>
<b>China</b>				
CGN Mining Co. Ltd.	HKD	985,000	218	4.27
<b>China total</b>			<b>218</b>	<b>4.27</b>
<b>United States</b>				
Energy Fuels, Inc.	USD	27,676	174	3.41
Uranium Energy Corp.	USD	85,459	577	11.30
Ur-Energy, Inc.	USD	102,842	164	3.21
<b>United States total</b>			<b>915</b>	<b>17.92</b>
<b>Total investments in Equities</b>			<b>5,104</b>	<b>99.94</b>
Total financial assets at fair value through profit or loss			5,104	99.94
Cash and cash equivalents			6	0.12
Other assets and liabilities			(3)	(0.06)
<b>Net asset value attributable to shareholders</b>			<b>5,107</b>	<b>100.00</b>

SPROTT JUNIOR URANIUM MINERS UCITS ETF  
SCHEDULE OF INVESTMENTS (continued)  
As at 31 March 2024

	% of total assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	99.88
Other assets	0.12
Total assets	<u>100.00</u>

## HANetf ICAV

### SPROTT URANIUM MINERS UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Collective Investment Schemes (2023: 12.46%)</b>				
<b>Canada (2023: 12.46%)</b>				
Sprott Physical Uranium Trust	CAD	1,606,202	33,293	12.65
<b>Canada total</b>			<b>33,293</b>	<b>12.65</b>
<b>Total investments in Collective Investment Schemes</b>			<b>33,293</b>	<b>12.65</b>
Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 87.51%)</b>				
<b>Australia (2023: 15.60%)</b>				
Alligator Energy Ltd.	AUD	34,802,666	1,340	0.51
Aura Energy Ltd.	AUD	5,681,200	612	0.23
Bannerman Energy Ltd.	AUD	1,377,225	3,324	1.26
Berkeley Energia Ltd.	GBP	4,451,629	849	0.32
Boss Energy Ltd.	AUD	3,817,811	11,881	4.51
Deep Yellow Ltd.	AUD	6,890,704	6,002	2.28
Elevate Uranium Ltd.	AUD	2,779,364	861	0.33
Lotus Resources Ltd.	AUD	16,500,802	4,306	1.64
Paladin Energy Ltd.	AUD	14,728,126	13,164	5.00
Peninsula Energy Ltd.	AUD	19,014,476	1,551	0.59
Toro Energy Ltd.	AUD	2,956,345	964	0.37
<b>Australia total</b>			<b>44,854</b>	<b>17.04</b>
<b>Canada (2023: 37.97%)</b>				
Anfield Energy, Inc.	CAD	12,464,000	921	0.35
Atha Energy Corp.	CAD	1,555,500	943	0.36
Baselode Energy Corp.	CAD	3,333,353	862	0.33
Cameco Corp.	USD	925,929	40,111	15.24
CanAlaska Uranium Ltd.	CAD	1,538,759	694	0.26
Denison Mines Corp.	USD	6,475,124	12,626	4.80
Encore Energy Corp.	CAD	1,518,289	6,664	2.53
F3 Uranium Corp.	CAD	4,120,788	1,325	0.50
Fission Uranium Corp.	CAD	6,789,065	4,866	1.85
Forsys Metals Corp.	CAD	1,757,913	1,143	0.43
Global Atomic Corp.	CAD	1,821,238	3,055	1.16
GoviEx Uranium, Inc.	CAD	6,541,322	556	0.21
IsoEnergy Ltd.	CAD	1,553,720	4,168	1.58
Laramide Resources Ltd.	CAD	2,061,000	975	0.37
Mega Uranium Ltd.	CAD	3,286,793	838	0.32
NexGen Energy Ltd.	USD	1,614,272	12,543	4.77
Premier American Uranium, Inc.	CAD	404,907	838	0.32
Skyharbour Resources Ltd.	CAD	2,352,998	869	0.33
Uranium Royalty Corp.	CAD	704,338	1,671	0.64
Western Uranium & Vanadium Corp.	CAD	561,867	747	0.28
<b>Canada total</b>			<b>96,415</b>	<b>36.63</b>
<b>China (2023: 4.15%)</b>				
CGN Mining Co. Ltd.	HKD	60,848,000	13,450	5.11
<b>China total</b>			<b>13,450</b>	<b>5.11</b>

## HANetf ICAV

### SPROTT URANIUM MINERS UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Kazakhstan (2023: 15.52%)</b>				
NAC Kazatomprom JSC GDR	USD	981,190	39,689	15.08
<b>Kazakhstan total</b>			<b>39,689</b>	<b>15.08</b>
<b>United Kingdom (2023: 4.03%)</b>				
Yellow Cake plc	GBP	1,355,098	10,305	3.91
<b>United Kingdom total</b>			<b>10,305</b>	<b>3.91</b>
<b>United States (2023: 10.24%)</b>				
Energy Fuels, Inc.	USD	1,479,861	9,308	3.54
Uranium Energy Corp.	USD	1,819,541	12,282	4.66
Ur-Energy, Inc.	USD	2,522,798	4,037	1.53
<b>United States total</b>			<b>25,627</b>	<b>9.73</b>
<b>Total investments in Equities</b>			<b>230,340</b>	<b>87.50</b>
Total financial assets at fair value through profit or loss			263,633	100.15
Cash and cash equivalents			1,484	0.56
Other assets and liabilities			(1,883)	(0.71)
<b>Net asset value attributable to shareholders</b>			<b>263,234</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				83.54
Collective investment schemes				12.07
Other assets				4.39
<b>Total assets</b>				<b>100.00</b>

# HANetf ICAV

## THE TRAVEL UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 99.89%)</b>				
<b>Australia (2023: 2.37%)</b>				
Corporate Travel Management Ltd.	AUD	4,582	51	0.27
Flight Centre Travel Group Ltd.	AUD	6,870	98	0.53
Qantas Airways Ltd.	AUD	53,996	192	1.04
<b>Australia total</b>			<b>341</b>	<b>1.84</b>
<b>China (2023: 11.29%)</b>				
Air China Ltd. 'H'	HKD	140,000	68	0.37
Atour Lifestyle Holdings Ltd. ADR	USD	3,335	60	0.32
China Eastern Airlines Corp. Ltd. 'H'	HKD	164,000	41	0.22
China Southern Airlines Co. Ltd. 'H'	HKD	144,000	52	0.28
H World Group Ltd. ADR	USD	10,245	396	2.14
Tongcheng Travel Holdings Ltd.	HKD	70,800	187	1.01
Trip.com Group Ltd. ADR	USD	17,618	773	4.18
<b>China total</b>			<b>1,577</b>	<b>8.52</b>
<b>France (2023: 2.49%)</b>				
Accor SA	EUR	8,294	388	2.10
Air France-KLM	EUR	8,048	89	0.48
<b>France total</b>			<b>477</b>	<b>2.58</b>
<b>Germany (2023: 2.98%)</b>				
Deutsche Lufthansa AG, Registered	EUR	37,472	295	1.59
TUI AG	EUR	15,891	131	0.71
<b>Germany total</b>			<b>426</b>	<b>2.30</b>
<b>Hong Kong (2023: 1.16%)</b>				
Cathay Pacific Airways Ltd.	HKD	200,000	227	1.22
<b>Hong Kong total</b>			<b>227</b>	<b>1.22</b>
<b>India (2023: 0.00%)</b>				
MakeMyTrip Ltd.	USD	2,080	148	0.80
<b>India total</b>			<b>148</b>	<b>0.80</b>
<b>Ireland (2023: 4.41%)</b>				
			–	–
<b>Italy (2023: 0.00%)</b>				
Ryanair Holdings plc	EUR	33,152	753	4.07
Wizz Air Holdings plc	GBP	3,237	88	0.47
<b>Italy total</b>			<b>841</b>	<b>4.54</b>
<b>Japan (2023: 4.35%)</b>				
ANA Holdings, Inc.	JPY	15,100	315	1.70
Japan Airlines Co. Ltd.	JPY	13,700	260	1.41
Japan Hotel REIT Investment Corp.	JPY	144	76	0.41
Resorttrust, Inc.	JPY	3,300	56	0.30
<b>Japan total</b>			<b>707</b>	<b>3.82</b>
<b>Panama (2023: 0.53%)</b>				
Copa Holdings SA 'A'	USD	996	104	0.56
<b>Panama total</b>			<b>104</b>	<b>0.56</b>

# HANetf ICAV

## THE TRAVEL UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Singapore (2023: 2.41%)</b>				
Singapore Airlines Ltd.	SGD	93,200	442	2.39
<b>Singapore total</b>			<b>442</b>	<b>2.39</b>
<b>South Korea (2023: 1.67%)</b>				
Hanjin Kal Corp.	KRW	2,090	92	0.50
Korean Air Lines Co. Ltd.	KRW	11,814	191	1.03
<b>South Korea total</b>			<b>283</b>	<b>1.53</b>
<b>Switzerland (2023: 0.71%)</b>				
			–	–
<b>United Kingdom (2023: 7.14%)</b>				
easyJet plc	GBP	23,736	171	0.92
InterContinental Hotels Group plc	GBP	8,028	836	4.52
International Consolidated Airlines Group SA	GBP	153,918	344	1.86
JET2 plc	GBP	6,721	122	0.66
Trainline plc	GBP	14,890	70	0.38
Whitbread plc	GBP	5,961	249	1.34
<b>United Kingdom total</b>			<b>1,792</b>	<b>9.68</b>
<b>United States (2023: 58.38%)</b>				
Airbnb, Inc. 'A'	USD	4,854	801	4.33
Alaska Air Group, Inc.	USD	4,009	172	0.93
Allegiant Travel Co.	USD	577	43	0.23
American Airlines Group, Inc.	USD	20,464	314	1.70
Apple Hospitality REIT, Inc.	USD	7,164	117	0.63
Booking Holdings, Inc.	USD	200	726	3.92
Carnival Corp.	USD	43,229	706	3.81
Choice Hotels International, Inc.	USD	1,559	197	1.06
Delta Air Lines, Inc.	USD	17,255	826	4.46
DiamondRock Hospitality Co., REIT	USD	6,564	63	0.34
Expedia Group, Inc.	USD	3,997	551	2.98
Hilton Grand Vacations, Inc.	USD	3,381	160	0.86
Hilton Worldwide Holdings, Inc.	USD	3,669	783	4.23
Host Hotels & Resorts, Inc., REIT	USD	22,468	465	2.51
Hyatt Hotels Corp. 'A'	USD	1,384	221	1.19
JetBlue Airways Corp.	USD	10,437	77	0.42
Marriott International, Inc. 'A'	USD	2,982	752	4.06
Marriott Vacations Worldwide Corp.	USD	1,112	120	0.65
Norwegian Cruise Line Holdings Ltd.	USD	43,348	907	4.90
Park Hotels & Resorts, Inc., REIT	USD	6,860	120	0.65
Pebblebrook Hotel Trust, REIT	USD	3,772	58	0.31
RLJ Lodging Trust, REIT	USD	4,879	58	0.31
Royal Caribbean Cruises Ltd.	USD	5,964	829	4.48
Ryman Hospitality Properties, Inc., REIT	USD	1,871	216	1.17
Service Properties Trust, REIT	USD	5,191	35	0.19
Southwest Airlines Co.	USD	25,159	734	3.96
Spirit Airlines, Inc.	USD	3,417	17	0.09
Sunstone Hotel Investors, Inc., REIT	USD	6,432	72	0.39
Travel + Leisure Co.	USD	2,269	111	0.60
TripAdvisor, Inc.	USD	3,921	109	0.59
United Airlines Holdings, Inc.	USD	10,270	492	2.66
Wyndham Hotels & Resorts, Inc.	USD	2,596	199	1.08

## HANetf ICAV

### THE TRAVEL UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
Xenia Hotels & Resorts, Inc., REIT	USD	3,295	49	0.26
<b>United States total</b>			<b>11,100</b>	<b>59.95</b>
<b>Total investments in Equities</b>			<b>18,465</b>	<b>99.73</b>
Total financial assets at fair value through profit or loss			18,465	99.73
Cash and cash equivalents			36	0.20
Other assets and liabilities			14	0.07
<b>Net asset value attributable to shareholders</b>			<b>18,515</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of total assets</b>
Transferable securities admitted to official stock exchange listing				99.67
Other assets				0.33
<b>Total assets</b>				<b>100.00</b>



# HANetf ICAV

## U.S. GLOBAL JETS UCITS ETF SCHEDULE OF INVESTMENTS As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (2023: 99.91%)</b>				
<b>Australia (2023: 1.11%)</b>				
Qantas Airways Ltd.	AUD	11,842	42	1.02
<b>Australia total</b>			<b>42</b>	<b>1.02</b>
<b>Brazil (2023: 1.19%)</b>				
Azul SA ADR	USD	2,640	21	0.51
Embraer SA ADR	USD	913	24	0.58
<b>Brazil total</b>			<b>45</b>	<b>1.09</b>
<b>Canada (2023: 6.49%)</b>				
Air Canada	CAD	8,947	130	3.14
Bombardier, Inc. 'B'	CAD	2,121	91	2.20
<b>Canada total</b>			<b>221</b>	<b>5.34</b>
<b>China (2023: 2.11%)</b>				
Tongcheng Travel Holdings Ltd.	HKD	8,000	21	0.51
Trip.com Group Ltd. ADR	USD	933	41	0.99
<b>China total</b>			<b>62</b>	<b>1.50</b>
<b>France (2023: 2.13%)</b>				
Aéroports de Paris SA	EUR	147	20	0.48
Air France-KLM	EUR	1,887	21	0.51
Airbus SE	EUR	231	43	1.04
<b>France total</b>			<b>84</b>	<b>2.03</b>
<b>Germany (2023: 1.05%)</b>				
Deutsche Lufthansa AG, Registered	EUR	2,593	20	0.48
<b>Germany total</b>			<b>20</b>	<b>0.48</b>
<b>Hong Kong (2023: 0.51%)</b>				
			–	–
<b>India (2023: 0.00%)</b>				
MakeMyTrip Ltd.	USD	336	24	0.58
<b>India total</b>			<b>24</b>	<b>0.58</b>
<b>Ireland (2023: 1.06%)</b>				
			–	–
<b>Italy (2023: 0.00%)</b>				
Ryanair Holdings plc ADR	USD	287	42	1.01
Wizz Air Holdings plc	GBP	708	19	0.46
<b>Italy total</b>			<b>61</b>	<b>1.47</b>
<b>Japan (2023: 2.78%)</b>				
ANA Holdings, Inc.	JPY	1,800	37	0.89
Japan Airlines Co. Ltd.	JPY	2,200	42	1.02
Japan Airport Terminal Co. Ltd.	JPY	500	20	0.48
<b>Japan total</b>			<b>99</b>	<b>2.39</b>
<b>Mexico (2023: 1.14%)</b>				
Grupo Aeroportuario del Centro Norte SAB de CV	MXN	2,271	22	0.53
Grupo Aeroportuario del Pacifico SAB de CV 'B'	MXN	1,402	22	0.53
Grupo Aeroportuario del Sureste SAB de CV ADR	USD	68	22	0.54
<b>Mexico total</b>			<b>66</b>	<b>1.60</b>

# HANetf ICAV

## U.S. GLOBAL JETS UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Norway (2023: 0.00%)</b>				
Norwegian Air Shuttle ASA	NOK	11,745	18	0.44
<b>Norway total</b>			<b>18</b>	<b>0.44</b>
<b>Panama (2023: 1.04%)</b>				
Copa Holdings SA 'A'	USD	201	21	0.51
<b>Panama total</b>			<b>21</b>	<b>0.51</b>
<b>Singapore (2023: 0.54%)</b>				
Singapore Airlines Ltd.	SGD	4,100	19	0.46
<b>Singapore total</b>			<b>19</b>	<b>0.46</b>
<b>Spain (2023: 1.11%)</b>				
Aena SME SA	EUR	103	20	0.48
Amadeus IT Group SA	EUR	632	41	0.99
<b>Spain total</b>			<b>61</b>	<b>1.47</b>
<b>Switzerland (2023: 0.56%)</b>				
Flughafen Zurich AG, Registered	CHF	92	21	0.51
<b>Switzerland total</b>			<b>21</b>	<b>0.51</b>
<b>Thailand (2023: 0.55%)</b>				
Airports of Thailand PCL	THB	21,900	39	0.94
<b>Thailand total</b>			<b>39</b>	<b>0.94</b>
<b>Turkey (2023: 2.30%)</b>				
Pegasus Hava Tasimaciligi A/S	TRY	778	20	0.48
TAV Havalimanlari Holding A/S	TRY	3,797	21	0.51
Turk Hava Yollari AO	TRY	4,697	43	1.04
<b>Turkey total</b>			<b>84</b>	<b>2.03</b>
<b>United Kingdom (2023: 1.66%)</b>				
easyJet plc	GBP	2,886	21	0.51
International Consolidated Airlines Group SA	GBP	21,886	49	1.18
<b>United Kingdom total</b>			<b>70</b>	<b>1.69</b>
<b>United States (2023: 72.58%)</b>				
Air Transport Services Group, Inc.	USD	6,129	84	2.03
Alaska Air Group, Inc.	USD	3,180	137	3.31
Allegiant Travel Co.	USD	1,636	123	2.97
American Airlines Group, Inc.	USD	28,904	444	10.73
Boeing Co. (The)	USD	392	76	1.84
Booking Holdings, Inc.	USD	23	83	2.01
Delta Air Lines, Inc.	USD	10,143	485	11.72
Expedia Group, Inc.	USD	588	81	1.96
Frontier Group Holdings, Inc.	USD	14,847	120	2.90
General Dynamics Corp.	USD	288	81	1.96
JetBlue Airways Corp.	USD	17,351	129	3.12
SkyWest, Inc.	USD	1,780	123	2.97
Southwest Airlines Co.	USD	12,323	360	8.70
Sun Country Airlines Holdings, Inc.	USD	7,990	121	2.92
Textron, Inc.	USD	883	85	2.05
TripAdvisor, Inc.	USD	2,959	82	1.98

## HANetf ICAV

### U.S. GLOBAL JETS UCITS ETF SCHEDULE OF INVESTMENTS (continued) As at 31 March 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
United Airlines Holdings, Inc.	USD	9,694	464	11.21
<b>United States total</b>			<b>3,078</b>	<b>74.38</b>
<b>Total investments in Equities</b>			<b>4,135</b>	<b>99.93</b>
Total financial assets at fair value through profit or loss			4,135	99.93
Cash and cash equivalents			4	0.10
Other assets and liabilities			(1)	(0.03)
<b>Net asset value attributable to shareholders</b>			<b>4,138</b>	<b>100.00</b>
<b>Analysis of total assets</b>				
Transferable securities admitted to official stock exchange listing				% of total assets 99.88
Other assets				0.12
<b>Total assets</b>				<b>100.00</b>

# HANetf ICAV

## Statement of Significant Portfolio Changes (Unaudited)

### Alerian Midstream Energy Dividend UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
88,249	Apple, Inc.	16,134
113,946	Denbury, Inc.	10,219
286,895	Invitation Homes, Inc., REIT	9,594
10,220	Equinix, Inc., REIT	8,230
21,343	Microsoft Corp.	8,214
38,638	L3Harris Technologies, Inc.	7,564
121,116	Equity Residential, REIT	7,421
12,942	Northrop Grumman Corp.	6,002
299,101	Annaly Capital Management, Inc., REIT	5,434
166,439	Weyerhaeuser Co., REIT	5,306
237,437	Sovos Brands, Inc.	5,143
119,390	PNM Resources, Inc.	5,080
17,765	Amgen, Inc.	5,040
28,785	American Tower Corp., REIT	4,847
24,164	Honeywell International, Inc.	4,785
52,195	Duke Energy Corp.	4,771
47,794	Textron, Inc.	4,380
7,901	Intuit, Inc.	4,279
43,322	Federal Realty Investment Trust, REIT	4,250
14,714	Public Storage, REIT	4,230
90,197	PBF Energy, Inc. 'A'	3,967
14,684	General Dynamics Corp.	3,858

#### Sales

Holding	Investments	Proceeds USD'000
74,137	Apple, Inc.	13,598
113,946	Denbury, Inc.	10,247
286,895	Invitation Homes, Inc., REIT	9,770
126,594	Equity Residential, REIT	7,836
15,317	Microsoft Corp.	5,972
7,417	Equinix, Inc., REIT	5,965
12,942	Northrop Grumman Corp.	5,925
28,785	American Tower Corp., REIT	5,756
27,278	L3Harris Technologies, Inc.	5,686
299,101	Annaly Capital Management, Inc., REIT	5,363
237,437	Sovos Brands, Inc.	5,143
119,390	PNM Resources, Inc.	5,025
7,901	Intuit, Inc.	4,455
14,714	Public Storage, REIT	4,087
90,197	PBF Energy, Inc. 'A'	4,054
14,684	General Dynamics Corp.	3,943
275,809	Laureate Education, Inc.	3,660
22,926	Johnson & Johnson	3,646
6,793	Elevance Health, Inc.	3,411
82,486	UDR, Inc., REIT	3,169

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### AuAg ESG Gold Mining UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
835,386	Sibanye Stillwater Ltd. ADR	4,892
118,068	Newmont Corp.	4,815
3,903,963	Gold Road Resources Ltd.	4,523
307,413	Gold Fields Ltd. ADR	4,502
35,450	Franco-Nevada Corp.	4,436
103,121	Anglo American Platinum Ltd.	4,434
197,685	Endeavour Mining plc	4,365
377,141	SSR Mining, Inc.	4,354
377,522	Eldorado Gold Corp.	4,279
3,594,970	Centamin plc	4,241
735,968	First Majestic Silver Corp.	4,206
1,091,149	Novagold Resources, Inc.	4,195
1,261,947	B2Gold Corp.	4,168
1,712,374	Evolution Mining Ltd.	4,132
236,984	Barrick Gold Corp.	4,125
1,208,841	Fortuna Silver Mines, Inc.	4,119
745,716	Kinross Gold Corp.	4,040
797,838	Sandstorm Gold Ltd.	4,027
306,563	Alamos Gold, Inc. 'A'	4,015
3,879,504	Rameliuss Resources Ltd.	4,012
285,290	Osisko Gold Royalties Ltd.	4,002
76,006	Agnico Eagle Mines Ltd.	3,970
256,700	Pan American Silver Corp.	3,945
32,722	Royal Gold, Inc.	3,835
84,365	Wheaton Precious Metals Corp.	3,811
142,166	Newcrest Mining Ltd.	2,499
126,387	Anglogold Ashanti plc	2,348
157,143	Fresnillo plc	1,325
56,433	AngloGold Ashanti Ltd. ADR	1,246

#### Sales

Holding	Investments	Proceeds USD'000
157,712	Newmont Corp.	5,932
330,911	Eldorado Gold Corp.	3,878
196,683	Anglogold Ashanti plc	3,567
80,798	Anglo American Platinum Ltd.	3,529
252,836	Gold Fields Ltd. ADR	3,502
232,751	Osisko Gold Royalties Ltd.	3,412
644,222	Kinross Gold Corp.	3,379
65,595	Agnico Eagle Mines Ltd.	3,261
1,001,945	Fortuna Silver Mines, Inc.	3,166
69,619	Wheaton Precious Metals Corp.	3,131
1,466,109	Evolution Mining Ltd.	3,131
256,027	Alamos Gold, Inc. 'A'	3,121
27,296	Franco-Nevada Corp.	3,096
220,616	Pan American Silver Corp.	3,003
158,571	Endeavour Mining plc	2,978
2,410,545	Centamin plc	2,920
25,961	Royal Gold, Inc.	2,909
618,684	Sandstorm Gold Ltd.	2,806
574,939	Sibanye Stillwater Ltd. ADR	2,742
2,653,610	Gold Road Resources Ltd.	2,661
966,449	B2Gold Corp.	2,609
2,575,736	Rameliuss Resources Ltd.	2,601
801,622	Novagold Resources, Inc.	2,353
153,783	Barrick Gold Corp.	2,310
479,203	First Majestic Silver Corp.	2,261

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### AuAg ESG Gold Mining UCITS ETF (continued)

For the year ended 31 March 2024

#### Sales (continued)

Holding	Investments	Proceeds USD'000
281,434	SSR Mining, Inc.	1,931
220,904	Fresnillo plc	1,497

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# HANetf ICAV

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Digital Infrastructure and Connectivity UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
2,300	NVIDIA Corp.	984
32,154	Zaram Technology, Inc.	913
22,795	MaxLinear, Inc.	563
328	Broadcom, Inc.	306
96,067	CommScope Holding Co., Inc.	275
30,851	IHS Holding Ltd.	258
173,000	XAVi Technologies Corp.	257
34,549	PCTEL, Inc.	242
20,550	GDS Holdings Ltd. ADR	227
26,577	ADTRAN Holdings, Inc.	224
2,130	Qorvo, Inc.	223
3,855	Marvell Technology, Inc.	218
1,914	Skyworks Solutions, Inc.	211
15,444	Bandwidth, Inc. 'A'	211
38,851	Cambium Networks Corp.	209
41,991	Nokia OYJ ADR	156
46,427	Vnet Group, Inc. ADR	147
3,461	Infineon Technologies AG	142
5,706	Extreme Networks, Inc.	102
1,858	Calix, Inc.	86
1,940	Iridium Communications, Inc.	83
1,320	Silicon Motion Technology Corp. ADR	80
1,546	Lumentum Holdings, Inc.	76

#### Sales

Holding	Investments	Proceeds USD'000
7,404	Advanced Micro Devices, Inc.	914
688	Broadcom, Inc.	697
2,611	Super Micro Computer, Inc.	649
14,865	Intel Corp.	627
114,000	Advanced Wireless Semiconductor Co.	436
836	NVIDIA Corp.	433
14,000	MediaTek, Inc.	405
1,819	Arista Networks, Inc.	389
5,629	Marvell Technology, Inc.	344
3,663	InterDigital, Inc.	342
13,351	Zaram Technology, Inc.	308
17,256	Fastly, Inc. 'A'	305
4,306	Shopify, Inc. 'A'	287
3,310	Amdocs Ltd.	286
3,408	NetApp, Inc.	265
10,987	Extreme Networks, Inc.	250
173,000	XAVi Technologies Corp.	215
1,957	Qorvo, Inc.	204
1,910	Skyworks Solutions, Inc.	199
3,819	Cisco Systems, Inc.	198
1,812	Wix.com Ltd.	194
4,972	Infineon Technologies AG	186
7,740	MaxLinear, Inc.	173
3,159	Lumentum Holdings, Inc.	171
5,163	Juniper Networks, Inc.	162
1,429	Akamai Technologies, Inc.	150
1,407	Euronet Worldwide, Inc.	149
1,412	Dycom Industries, Inc.	148
2,114	Cogent Communications Holdings, Inc.	144
1,238	Global Payments, Inc.	144
3,816	EVERTEC, Inc.	142
179	Equinix, Inc., REIT	141
2,661	Iridium Communications, Inc.	140
30,851	IHS Holding Ltd.	136

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Digital Infrastructure and Connectivity UCITS ETF (continued)

For the year ended 31 March 2024

#### Sales (continued)

Holding	Investments	Proceeds USD'000
1,086	Digital Realty Trust, Inc., REIT	136
703	American Tower Corp., REIT	135

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Electric Vehicle Charging Infrastructure UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
6,809	Alfen NV	477
97,676	ChargePoint Holdings, Inc.	401
82,362	EVgo, Inc.	387
67,936	Blink Charging Co.	366
8,396	Kempower OYJ	258
184,495	Tritium DCFC Ltd.	219
48,998	Wallbox NV	159
11,312	APRO Co. Ltd.	146
14,402	Beam Global	146
6,656	Electreon Wireless Ltd.	142
42,079	Zaptec ASA	126
3,082	Fastned BV CVA	106
269	Tesla, Inc.	63
728	Landis+Gyr Group AG	61
8,630	NIO, Inc. 'A'	61
10,230	Drax Group plc	59
31,316	NaaS Technology, Inc. ADR	58
834	TotalEnergies SE	56
9,143	BP plc	55
10,340	Altus Power, Inc.	53
1,796	SPIE SA	53
7,100	ENECHANGE Ltd.	51
1,591	General Motors Co.	50
23,148	Ctek AB	50
3,577	Shoals Technologies Group, Inc. 'A'	50
3,072	Element Fleet Management Corp.	49

#### Sales

Holding	Investments	Proceeds USD'000
487,340	Tritium DCFC Ltd.	482
102,090	EVgo, Inc.	407
77,379	Blink Charging Co.	379
26,026	APRO Co. Ltd.	291
27,965	ChargePoint Holdings, Inc.	240
6,397	Kempower OYJ	223
6,053	Fastned BV CVA	189
61,383	Zaptec ASA	177
2,904	Alfen NV	177
21,968	Beam Global	175
77,309	Wallbox NV	175
4,631	Electreon Wireless Ltd.	100
49,446	Ctek AB	97
1,796	SPIE SA	60
1,591	General Motors Co.	57
3,072	Element Fleet Management Corp.	51
3,291	Altus Power, Inc.	22
1,400	ENECHANGE Ltd.	11
467	Shoals Technologies Group, Inc. 'A'	6
908	Drax Group plc	6

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### EMQQ Emerging Markets Internet & Ecommerce UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
560,669	Meituan 'B'	8,047
70,957	PDD Holdings, Inc. ADR	5,722
60,633	Bajaj Finance Ltd.	5,361
170,478	Reliance Industries Ltd.	5,289
356,704	Alibaba Group Holding Ltd.	3,462
155,358	JD.com, Inc. 'A'	2,809
958	MercadoLibre, Inc.	1,536
29,073	Tencent Holdings Ltd.	1,162
301,256	Lufax Holding Ltd. ADR	944
296,304	Jio Financial Services Ltd.	852
94,267	NU Holdings Ltd. 'A'	788
20,026	Trip.com Group Ltd.	692
33,943	Freshworks, Inc. 'A'	626
40,989	Baidu, Inc. 'A'	593
77,060	Kuaishou Technology	549
31,603	Coupang, Inc.	533
98,902	KE Holdings, Inc. 'A'	527
80,621	Jubilant Foodworks Ltd.	497
22,164	NetEase, Inc.	463
2,440	NAVER Corp.	419

#### Sales

Holding	Investments	Proceeds USD'000
153,429	PDD Holdings, Inc. ADR	20,767
147,269	Prosus NV	11,112
202,796	Tencent Holdings Ltd.	8,027
215,983	Reliance Industries Ltd.	7,235
668,069	Alibaba Group Holding Ltd.	6,533
3,997	MercadoLibre, Inc.	6,042
431,863	Meituan 'B'	4,892
224,697	NetEase, Inc.	4,734
228,911	Baidu, Inc. 'A'	3,407
19,457	Naspers Ltd. 'N'	3,317
37,392	Kaspi.KZ JSC ADR	3,304
53,349	Sea Ltd. ADR	2,705
203,489	JD.com, Inc. 'A'	2,617
65,418	Trip.com Group Ltd.	2,607
14,593	NAVER Corp.	2,243
206,512	NU Holdings Ltd. 'A'	2,048
22,234	Bajaj Finance Ltd.	1,830
101,616	Coupang, Inc.	1,782
78,436	Vipshop Holdings Ltd. ADR	1,368
215,328	Kuaishou Technology	1,355
31,029	Kakao Corp.	1,267

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### ETC Group Digital Assets and Blockchain Equity UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
30,599	Marathon Digital Holdings, Inc.	572
3,300	Coinbase Global, Inc. 'A'	419
25,581	Riot Platforms, Inc.	359
81,700	Rakuten Group, Inc.	335
1,264	Swissquote Group Holding SA, Registered	273
5,036	Intel Corp.	222
13,908	GameStop Corp. 'A'	219
21,651	Cleanspark, Inc.	219
18,933	Robinhood Markets, Inc. 'A'	214
1,162	Advanced Micro Devices, Inc.	159
1,038	Amazon.com, Inc.	145
245	MicroStrategy, Inc. 'A'	143
45,026	Cipher Mining, Inc.	138
5,900	SBI Holdings, Inc.	132
2,037	Block, Inc.	132
23,935	Iris Energy Ltd.	129
1,519	Microchip Technology, Inc.	128
69,676	Terawulf, Inc.	126
230	NVIDIA Corp.	125
5,600	GMO internet group, Inc.	95
49,711	Bitfarms Ltd.	93
29,711	Bit Digital, Inc.	91
4,600	Simplex Holdings, Inc.	82
13,891	Applied Digital Corp.	80
10,182	Galaxy Digital Holdings Ltd.	69
5,984	Hut 8 Corp.	62
13,252	SOS Ltd. ADR	56
2,340	Northern Data AG	55
42,500	OSL Group Ltd.	53

#### Sales

Holding	Investments	Proceeds USD'000
7,027	Coinbase Global, Inc. 'A'	1,334
48,584	Marathon Digital Holdings, Inc.	1,041
51,331	Riot Platforms, Inc.	615
585	MicroStrategy, Inc. 'A'	568
37,004	Cleanspark, Inc.	543
670	NVIDIA Corp.	472
2,351	Advanced Micro Devices, Inc.	430
28,098	Robinhood Markets, Inc. 'A'	424
81,700	Rakuten Group, Inc.	403
5,163	Block, Inc.	376
8,616	Intel Corp.	367
1,264	Swissquote Group Holding SA, Registered	301
18,352	GameStop Corp. 'A'	284
10,100	SBI Holdings, Inc.	263
2,661	Microchip Technology, Inc.	245
55,955	Cipher Mining, Inc.	192
93,083	Terawulf, Inc.	176
20,733	Galaxy Digital Holdings Ltd.	174
9,100	GMO internet group, Inc.	169
31,281	Iris Energy Ltd.	168
64,622	Bitfarms Ltd.	163
1,038	Amazon.com, Inc.	153
6,400	Beyond, Inc.	147
52,518	Bit Digital, Inc.	137
6,400	Simplex Holdings, Inc.	120
24,003	Applied Digital Corp.	112

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### ETC Group Global Metaverse UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
3,872	PTC, Inc.	707
4,161	Universal Display Corp.	665
43,296	Snap, Inc. 'A'	488
12,197	ROBLOX Corp. 'A'	451
16,249	Unity Software, Inc.	449
2,424	Apple, Inc.	425
2,895	T-Mobile US, Inc.	407
702	Meta Platforms, Inc. 'A'	333
18,450	JD.com, Inc. 'A'	258
4,616	Sea Ltd. ADR	251
9,500	SBI Holdings, Inc.	242
2,793	GoDaddy, Inc. 'A'	242
1,266	F5, Inc.	238
1,418	International Business Machines Corp.	237
1,609	Fiserv, Inc.	237
2,388	PDD Holdings, Inc. ADR	230
2,594	Etsy, Inc.	193
19,600	Alibaba Group Holding Ltd.	190
3,022	PayPal Holdings, Inc.	185
2,566	Block, Inc.	185
4,500	Tencent Holdings Ltd.	172
12,618	Robinhood Markets, Inc. 'A'	169
744	Coinbase Global, Inc. 'A'	162
1,800	Sony Group Corp.	160
1,457	Walt Disney Co. (The)	151
6,600	NetEase, Inc.	143
1,056	Electronic Arts, Inc.	143
3,600	Capcom Co. Ltd.	140
1,146	Oracle Corp.	139
490	Visa, Inc. 'A'	135
340	Microsoft Corp.	135
1,730	Trade Desk, Inc. (The) 'A'	134
2,526	Nutanix, Inc. 'A'	134
248	Adobe, Inc.	134
1,872	Shopify, Inc. 'A'	134
539	Autodesk, Inc.	131
277	Mastercard, Inc. 'A'	127
858	Take-Two Interactive Software, Inc.	126
2,400	Nintendo Co. Ltd.	126
146	NVIDIA Corp.	125
886	Alphabet, Inc. 'A'	124
1,487	Cloudflare, Inc. 'A'	119
634	Advanced Micro Devices, Inc.	116
1,003	Datadog, Inc. 'A'	116
2,620	Intel Corp.	114
197	Netflix, Inc.	113
645	Amazon.com, Inc.	112

#### Sales

Holding	Investments	Proceeds USD'000
18,214	Unity Software, Inc.	639
1,288	NVIDIA Corp.	534
2,895	T-Mobile US, Inc.	464
3,058	Qualcomm, Inc.	349
994	Meta Platforms, Inc. 'A'	317
5,196	ROBLOX Corp. 'A'	201
5,182	Pinterest, Inc. 'A'	181
10,975	Snap, Inc. 'A'	146
602	CrowdStrike Holdings, Inc. 'A'	140
1,101	Coinbase Global, Inc. 'A'	128
666	Apple, Inc.	121
3,752	Global-e Online Ltd.	113
5,400	SBI Holdings, Inc.	109
3,633	DraftKings, Inc. 'A'	106

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### ETC Group Global Metaverse UCITS ETF (continued)

For the year ended 31 March 2024

#### Sales (continued)

Holding	Investments	Proceeds USD'000
2,100	GMO Payment Gateway, Inc.	105
2,101	Nutanix, Inc. 'A'	99
34,600	Kingsoft Corp. Ltd.	89
434	Zscaler, Inc.	88
593	Advanced Micro Devices, Inc.	84
955	Cloudflare, Inc. 'A'	83
140	Adobe, Inc.	79
1,112	Shopify, Inc. 'A'	76
621	PDD Holdings, Inc. ADR	71
702	GoDaddy, Inc. 'A'	68
5,503	Robinhood Markets, Inc. 'A'	67
574	Datadog, Inc. 'A'	64
319	Snowflake, Inc. 'A'	63
163	Microsoft Corp.	59
344	Universal Display Corp.	58
1,100	Nintendo Co. Ltd.	57

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### European Green Deal UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost EUR'000
20,759,497	Meyer Burger Technology AG	2,583
55,144	Verbio SE	1,741
92,836	Alstom SA	1,671
113,501	Solaria Energia y Medio Ambiente SA	1,544
45,074	Neste OYJ	1,485
18,536	Verbund AG	1,452
135,515	TOMRA Systems ASA	1,432
27,819	Orsted A/S	1,430
22,044	SMA Solar Technology AG	1,398
121,152	Nordex SE	1,394
10,814	Wacker Chemie AG	1,376
114,017	Siemens Energy AG	1,351
86,371	EDP Renovaveis SA	1,351
37,158	RWE AG	1,342
166,370	Billerud Aktiebolag	1,319
100,053	Encavis AG	1,306
173,812	Terna - Rete Elettrica Nazionale	1,292
213,736	Nibe Industrier AB 'B'	1,291
46,004	Neoen SA	1,288
85,860	Redeia Corp. SA	1,279
10,258	Acciona SA	1,275
56,055	Umicore SA	1,273
8,215	SOITEC	1,270
109,118	E.ON SE	1,267
12,197	Elia Group SA	1,226
47,617	Signify NV	1,225
42,461	Veolia Environnement SA	1,219
37,243	Infineon Technologies AG	1,204
54,502	Rexel SA	1,201
196,610	Enel SpA	1,193
32,341	Prysmian SpA	1,193
48,227	ERG SpA	1,181
107,229	Iberdrola SA	1,178
35,970	Smurfit Kappa Group plc	1,177
354,495	DS Smith plc	1,175
15,681	Nexans SA	1,175
28,267	STMicroelectronics NV	1,171
4,682	Sika AG, Registered	1,164
42,170	SPIE SA	1,159
7,099	Air Liquide SA	1,152
19,331	Knorr-Bremse AG	1,139
16,322	Kingspan Group plc	1,131
50,745	Vestas Wind Systems A/S	1,102
7,988	Siemens AG, Registered	1,101
6,948	Schneider Electric SE	1,101
12,579	Legrand SA	1,093
19,054	Cie de Saint-Gobain SA	1,089
31,562	ABB Ltd., Registered	1,089
33,915	Alfa Laval AB	1,081
4,697	ROCKWOOL A/S	1,055

#### Sales

Holding	Investments	Proceeds EUR'000
102,518	TOMRA Systems ASA	1,270
87,289	Siemens Energy AG	1,185
65,888	Encavis AG	1,090
24,005	Prysmian SpA	1,084
11,671	Nexans SA	1,050
26,256	Smurfit Kappa Group plc	1,043
5,131	Schneider Electric SE	1,042
5,884	Siemens AG, Registered	1,034
119,144	Billerud Aktiebolag	1,014
29,783	SPIE SA	997
87,389	Nordex SE	996

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### European Green Deal UCITS ETF (continued)

For the year ended 31 March 2024

#### Sales (continued)

Holding	Investments	Proceeds EUR'000
254,439	DS Smith plc	984
20,435	Orsted A/S	966
11,763	Kingspan Group plc	957
3,388	ROCKWOOL A/S	957
76,779	E.ON SE	955
22,533	ABB Ltd., Registered	954
5,058	Air Liquide SA	952
38,312	Rexel SA	935
13,463	Cie de Saint-Gobain SA	917
59,822	Redeia Corp. SA	909
121,297	Terna - Rete Elettrica Nazionale	908
13,559	Knorr-Bremse AG	903
12,848	Verbund AG	902
36,270	Vestas Wind Systems A/S	902
3,266	Sika AG, Registered	898
78,791	Solaria Energia y Medio Ambiente SA	897
15,526	SMA Solar Technology AG	863
29,240	Veolia Environnement SA	853
25,957	Infineon Technologies AG	853
23,025	Alfa Laval AB	842
32,166	Signify NV	838
8,470	Elia Group SA	832
8,475	Legrand SA	817
19,407	STMicroelectronics NV	811
33,162	ERG SpA	807
131,515	Enel SpA	804
24,648	RWE AG	784
7,183	Wacker Chemie AG	777
29,991	Neste OYJ	773
70,718	Iberdrola SA	772
56,879	EDP Renovaveis SA	769
36,708	Umicore SA	765
29,875	Neoen SA	758
61,099	Alstom SA	757
6,665	Acciona SA	756
141,504	Nibe Industrier AB 'B'	713
5,419	SOITEC	699
35,281	Verbio SE	614

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
3,811,000	Mexico Government Bond 2.66% 24/05/2031	3,119
3,192,000	Mexico Government Bond 3.50% 12/02/2034	2,605
2,662,000	Mexico Government Bond 4.50% 22/04/2029	2,542
2,702,000	Mexico Government Bond 4.75% 27/04/2032	2,523
2,437,000	Mexico Government Bond 4.88% 19/05/2033	2,268
2,506,000	Mexico Government Bond 3.25% 16/04/2030	2,200
1,969,000	Mexico Government Bond 5.00% 07/05/2029	1,948

#### Sales

Holding	Investments	Proceeds USD'000
7,673,000	Mexico Government Bond 4.50% 22/04/2029	7,365
2,705,000	Mexico Government Bond 2.66% 24/05/2031	2,181
2,236,000	Mexico Government Bond 3.50% 12/02/2034	1,798
1,893,000	Mexico Government Bond 4.75% 27/04/2032	1,745
1,718,000	Mexico Government Bond 4.88% 19/05/2033	1,581
1,764,000	Mexico Government Bond 3.25% 16/04/2030	1,529

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.



## Statement of Significant Portfolio Changes (Unaudited) (continued)

### FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
1,204	Bajaj Finance Ltd.	108
1,654	Reliance Industries Ltd.	53
643	Sea Ltd. ADR	39
31	MercadoLibre, Inc.	37
1,998	Coupang, Inc.	34
212	NAVER Corp.	34
327	Kaspi.KZ JSC ADR	27
3,483	NU Holdings Ltd. 'A'	27
978	XP, Inc. 'A'	24
526	Delivery Hero SE	23
1,158	Nexon Co. Ltd.	22
552	Kakao Corp.	22
2,345,123	GoTo Gojek Tokopedia Tbk. PT	18
4,904	Grab Holdings Ltd. 'A'	18
18,467	Zomato Ltd.	17
1,018	Freshworks, Inc. 'A'	17
2,760	Jubilant Foodworks Ltd.	17
194	Info Edge India Ltd.	11
1,167	Allegro.eu SA	9
42	NCSOFT Corp.	9
671	StoneCo Ltd. 'A'	8
1,021	Indian Railway Catering & Tourism Corp. Ltd.	8
394	KakaoBank Corp.	8
4,019	FSN E-Commerce Ventures Ltd.	7
176	CD Projekt SA	7

#### Sales

Holding	Investments	Proceeds USD'000
116	MercadoLibre, Inc.	148
4,197	Reliance Industries Ltd.	116
1,204	Bajaj Finance Ltd.	110
12,879	NU Holdings Ltd. 'A'	101
1,022	Kaspi.KZ JSC ADR	93
5,520	Coupang, Inc.	92
622	NAVER Corp.	89
1,909	Sea Ltd. ADR	83
3,265	Nexon Co. Ltd.	61
2,526	XP, Inc. 'A'	55
38,598	Zomato Ltd.	52
1,665	Kakao Corp.	52
84,034	Easy Trip Planners Ltd.	45
13,075	Grab Holdings Ltd. 'A'	43
1,362	Delivery Hero SE	38
6,128,563	GoTo Gojek Tokopedia Tbk. PT	29
1,639	KakaoBank Corp.	28
516	Info Edge India Ltd.	26
3,162	Allegro.eu SA	23
117	NCSOFT Corp.	21
124	Krafton, Inc.	20
1,833	StoneCo Ltd. 'A'	19
2,263	Indian Railway Catering & Tourism Corp. Ltd.	19
1,018	Freshworks, Inc. 'A'	19
429	MakeMyTrip Ltd.	17
2,760	Jubilant Foodworks Ltd.	17

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### FMQQ Next Frontier Internet & Ecommerce ESG-S UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
1,204	Bajaj Finance Ltd.	108
1,654	Reliance Industries Ltd.	53
643	Sea Ltd. ADR	39
31	MercadoLibre, Inc.	37
1,998	Coupang, Inc.	34
212	NAVER Corp.	34
327	Kaspi.KZ JSC ADR	27
3,483	NU Holdings Ltd. 'A'	27
978	XP, Inc. 'A'	24
526	Delivery Hero SE	23
1,158	Nexon Co. Ltd.	22
552	Kakao Corp.	22
2,345,123	GoTo Gojek Tokopedia Tbk. PT	18
4,904	Grab Holdings Ltd. 'A'	18
18,467	Zomato Ltd.	17
1,018	Freshworks, Inc. 'A'	17
2,760	Jubilant Foodworks Ltd.	17
194	Info Edge India Ltd.	11
1,167	Allegro.eu SA	9
42	NCSOFT Corp.	9
671	StoneCo Ltd. 'A'	8
1,021	Indian Railway Catering & Tourism Corp. Ltd.	8
394	KakaoBank Corp.	8
4,019	FSN E-Commerce Ventures Ltd.	7
176	CD Projekt SA	7

#### Sales

Holding	Investments	Proceeds USD'000
116	MercadoLibre, Inc.	148
4,197	Reliance Industries Ltd.	116
1,204	Bajaj Finance Ltd.	110
12,879	NU Holdings Ltd. 'A'	101
1,022	Kaspi.KZ JSC ADR	93
5,520	Coupang, Inc.	92
622	NAVER Corp.	89
1,909	Sea Ltd. ADR	83
3,265	Nexon Co. Ltd.	61
2,526	XP, Inc. 'A'	55
38,598	Zomato Ltd.	52
1,665	Kakao Corp.	52
84,034	Easy Trip Planners Ltd.	45
13,075	Grab Holdings Ltd. 'A'	43
1,362	Delivery Hero SE	38
6,128,563	GoTo Gojek Tokopedia Tbk. PT	29
1,639	KakaoBank Corp.	28
516	Info Edge India Ltd.	26
3,162	Allegro.eu SA	23
117	NCSOFT Corp.	21
124	Krafton, Inc.	20
1,833	StoneCo Ltd. 'A'	19
2,263	Indian Railway Catering & Tourism Corp. Ltd.	19
1,018	Freshworks, Inc. 'A'	19
429	MakeMyTrip Ltd.	17
2,760	Jubilant Foodworks Ltd.	17

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Future of Defence UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
36,731	Rheinmetall AG	15,679
56,977	CyberArk Software Ltd.	14,113
69,505	Safran SA	14,099
853,840	BAE Systems plc	13,375
81,609	Check Point Software Technologies Ltd.	12,959
83,988	Thales SA	12,861
534,888	Palantir Technologies, Inc. 'A'	12,054
35,826	CrowdStrike Holdings, Inc. 'A'	10,814
39,253	General Dynamics Corp.	10,541
115,299	RTX Corp.	10,402
194,986	Cisco Systems, Inc.	9,682
142,741	Fortinet, Inc.	9,613
20,553	Northrop Grumman Corp.	9,448
21,520	Lockheed Martin Corp.	9,359
30,290	Palo Alto Networks, Inc.	9,324
43,054	L3Harris Technologies, Inc.	9,019
83,066	Cloudflare, Inc. 'A'	7,753
27,085	Zscaler, Inc.	5,977
297,065	Leonardo SpA	5,910
38,500	Booz Allen Hamilton Holding Corp.	5,496
58,663	Textron, Inc.	5,112
44,627	Akamai Technologies, Inc.	5,037
40,829	Leidos Holdings, Inc.	4,937
46,763	Okta, Inc.	4,332
55,572	Saab AB 'B'	4,146
16,864	Elbit Systems Ltd.	3,512
11,647	Huntington Ingalls Industries, Inc.	3,240
49,878	Kongsberg Gruppen ASA	2,968

#### Sales

Holding	Investments	Proceeds USD'000
1,454	Broadcom, Inc.	1,774
12,392	Juniper Networks, Inc.	460
30,352	Leonardo SpA	447
1,430	CrowdStrike Holdings, Inc. 'A'	374
1,478	CyberArk Software Ltd.	349
2,228	Splunk, Inc.	323
13,976	Hanwha Systems Co. Ltd.	180
551	Palo Alto Networks, Inc.	179
448	Rheinmetall AG	158
435	Dassault Aviation SA	85
1,800	Trend Micro, Inc.	83
509	Qualys, Inc.	80
1,603	Tenable Holdings, Inc.	69
695	LIG Nex1 Co. Ltd.	57
380	Check Point Software Technologies Ltd.	55
283	Elbit Systems Ltd.	55
3,923	BAE Systems plc	52
1,263	Korea Aerospace Industries Ltd.	49
843	Rapid7, Inc.	41
76	Northrop Grumman Corp.	36

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Grayscale Future of Finance UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
16,663	Marathon Digital Holdings, Inc.	292
2,299	Coinbase Global, Inc. 'A'	221
15,832	Riot Platforms, Inc.	190
2,640	PayPal Holdings, Inc.	175
2,732	Block, Inc.	171
11,206	Robinhood Markets, Inc. 'A'	137
55,534	Canaan, Inc. ADR	126
16,259	CompoSecure, Inc. 'A'	111
16,594	Iris Energy Ltd.	109
25,489	Cipher Mining, Inc.	108
45,397	Bitfarms Ltd.	92
17,526	Hive Digital Technologies Ltd.	92
30,238	Bit Digital, Inc.	91
58,700	Bakkt Holdings, Inc.	90
17,474	Galaxy Digital Holdings Ltd.	90
2,724	Northern Data AG	80
21,424	Hut 8 Mining Corp.	75
10,199	Cleanspark, Inc.	74
50,000	OSL Group Ltd.	74
27,136	Terawulf, Inc.	71
3,645	Plus500 Ltd.	70
5,412	Hut 8 Corp.	64
13,600	Applied Digital Corp.	58
13,400	Monex Group, Inc.	56
7,700	Bitdeer Technologies Group 'A'	54

#### Sales

Holding	Investments	Proceeds USD'000
3,411	Coinbase Global, Inc. 'A'	368
17,813	Riot Platforms, Inc.	205
65,895	Bit Digital, Inc.	203
31,736	Cleanspark, Inc.	197
17,447	Robinhood Markets, Inc. 'A'	193
6,372	Northern Data AG	156
17,438	Marathon Digital Holdings, Inc.	155
28,593	Galaxy Digital Holdings Ltd.	149
2,771	Block, Inc.	143
40,643	Cipher Mining, Inc.	136
2,244	PayPal Holdings, Inc.	129
6,740	Plus500 Ltd.	122
86,749	Bitfarms Ltd.	121
94,759	Bakkt Holdings, Inc.	109
16,259	CompoSecure, Inc. 'A'	92
20,400	Monex Group, Inc.	90
23,104	Iris Energy Ltd.	84
37,519	Hut 8 Mining Corp.	76
38,322	Canaan, Inc. ADR	69
22,950	Hive Digital Technologies Ltd.	67
378,243	Argo Blockchain plc	56

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# HANetf ICAV

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
4,091	CS Wind Corp.	255
123,000	China Conch Venture Holdings Ltd.	190
4,371	NEXTracker, Inc. 'A'	163
24,402	Plug Power, Inc.	162
251,206	Meyer Burger Technology AG	158
4,788	Green Plains, Inc.	154
6,639	Hanwha Solutions Corp.	147
1,320	SMA Solar Technology AG	144
12,363	Bloom Energy Corp. 'A'	140
1,567	SolarEdge Technologies, Inc.	129
4,347	ERG SpA	128
9,803	Nordex SE	116
2,455	iShares MSCI Korea UCITS ETF USD (Dist)	111
777	Enphase Energy, Inc.	108
6,330	Solaria Energia y Medio Ambiente SA	104
4,863	Clearway Energy, Inc. 'C'	103
5,353	Sunrun, Inc.	87
98,607	NEL ASA	66
3,015	Canadian Solar, Inc.	62
3,208	EDP Renovaveis SA	54
2,556	Shoals Technologies Group, Inc. 'A'	45
266	First Solar, Inc.	43
509	Verbund AG	41
1,720	Brookfield Renewable Corp. 'A'	41
1,393	Neoen SA	39
1,863	Vestas Wind Systems A/S	39
15,454	Cia Energetica de Minas Gerais, Preference ADR	36
2,071	Enlight Renewable Energy Ltd.	36
2,900	Chubu Electric Power Co., Inc.	36
486	Ormat Technologies, Inc.	33
6,677	Contact Energy Ltd.	32
10,394	Meridian Energy Ltd.	32

#### Sales

Holding	Investments	Proceeds USD'000
32,600	Chubu Electric Power Co., Inc.	397
24,797	Bloom Energy Corp. 'A'	343
1,929	First Solar, Inc.	327
95,906	Meridian Energy Ltd.	324
11,409	Brookfield Renewable Corp. 'A'	322
11,257	Vestas Wind Systems A/S	303
63,576	Contact Energy Ltd.	298
126,911	Cia Energetica de Minas Gerais, Preference ADR	295
3,717	Ormat Technologies, Inc.	264
15,545	EDP Renovaveis SA	262
16,360	Sunrun, Inc.	259
1,977	Enphase Energy, Inc.	257
228,724	Xinyi Solar Holdings Ltd.	249
4,371	NEXTracker, Inc. 'A'	248
2,516	SolarEdge Technologies, Inc.	230
2,965	Verbund AG	227
42,081	Plug Power, Inc.	221
12,879	Shoals Technologies Group, Inc. 'A'	212
4,091	CS Wind Corp.	206
12,155	Array Technologies, Inc.	196
7,671	Boralex, Inc. 'A'	182
9,796	Enlight Renewable Energy Ltd.	170
6,639	Hanwha Solutions Corp.	168
5,698	Neoen SA	156
10,414	Encavis AG	148
7,517	Sunnova Energy International, Inc.	136
4,884	Atlantica Sustainable Infrastructure plc	135
4,825	Corp. ACCIONA Energias Renovables SA	128
123,000	China Conch Venture Holdings Ltd.	122

# HANetf ICAV

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### HANetf S&P Global Clean Energy Select HANzero™ UCITS ETF (continued)

For the year ended 31 March 2024

#### Sales (continued)

Holding	Investments	Proceeds USD'000
4,347	ERG SpA	121
4,788	Green Plains, Inc.	119
4,863	Clearway Energy, Inc. 'C'	118
2,455	iShares MSCI Korea UCITS ETF USD (Dist)	110
9,803	Nordex SE	108
1,320	SMA Solar Technology AG	93
6,330	Solaria Energia y Medio Ambiente SA	93
13,531	Innergex Renewable Energy, Inc.	93
6,492	SunPower Corp.	91

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

# HANetf ICAV

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### HAN-GINS Cloud Technology Equal Weight UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
5,428	Intapp, Inc.	238
483	MicroStrategy, Inc. 'A'	221
1,512	Baidu, Inc. ADR	213
1,585	Kinaxis, Inc.	210
6,850	Consensus Cloud Solutions, Inc.	209
2,173	TD SYNnex Corp.	205
21,565	Crayon Group Holding ASA	204
21,199	Alight, Inc. 'A'	200
23,375	SolarWinds Corp.	199
63,601	Vnet Group, Inc. ADR	195
2,304	Five9, Inc.	195
12,161	Informatica, Inc. 'A'	194
13,706	A10 Networks, Inc.	192
45,500	Digital China Group Co. Ltd. 'A'	189
1,795	Workiva, Inc.	185
4,343	Open Text Corp.	180
2,549	Zoom Video Communications, Inc. 'A'	180
445	MongoDB, Inc.	177
2,832	Fortinet, Inc.	177
986	Atlassian Corp. 'A'	177
7,958	MeridianLink, Inc.	175
5,975	JFrog Ltd.	174
14,099	Sage Group plc (The)	172
2,175	Guidewire Software, Inc.	172
1,058	CyberArk Software Ltd.	172
16,031	CCC Intelligent Solutions Holdings, Inc.	171
1,560	Splunk, Inc.	171
1,841	Akamai Technologies, Inc.	170
176,400	Ronglian Group Ltd. 'A'	170
9,548	ResMed, Inc. CDI	169
28,737	AvePoint, Inc.	168
9,938	Radware Ltd.	166
4,663	Software AG	165
6,211	Varonis Systems, Inc.	164
3,455	Climb Global Solutions, Inc.	163
2,076	CommVault Systems, Inc.	163
22,584	ADTRAN Holdings, Inc.	161
4,185	ScanSource, Inc.	160
2,076	ePlus, Inc.	159
801	Paycom Software, Inc.	158
30,646	Telefonaktiebolaget LM Ericsson 'B'	157
64,300	Jasmine Technology Solution PCL	151
16,109	Domo, Inc. 'B'	151
8,500	TerraSky Co. Ltd.	150
291,000	Ming Yuan Cloud Group Holdings Ltd.	133
18,176	GDS Holdings Ltd. ADR	129

#### Sales

Holding	Investments	Proceeds USD'000
1,322	NVIDIA Corp.	647
5,227	Guidewire Software, Inc.	481
5,659	Dell Technologies, Inc. 'C'	454
1,848	CrowdStrike Holdings, Inc. 'A'	442
10,783	Open Text Corp.	424
9,443	Pure Storage, Inc. 'A'	418
12,628	Confluent, Inc. 'A'	408
8,574	Nutanix, Inc. 'A'	407
1,609	Arista Networks, Inc.	387
1,471	Salesforce, Inc.	375
21,861	MeridianLink, Inc.	372
12,161	Informatica, Inc. 'A'	356
3,168	Datadog, Inc. 'A'	355
23,639	Fastly, Inc. 'A'	354
70,087	Kingsoft Cloud Holdings Ltd. ADR	353

# HANetf ICAV

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### HAN-GINS Cloud Technology Equal Weight UCITS ETF (continued)

For the year ended 31 March 2024

#### Sales (continued)

<b>Holding</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
3,881	Elastic NV	349
1,395	Palo Alto Networks, Inc.	348
15,885	Couchbase, Inc.	346
4,306	Cloudflare, Inc. 'A'	346
509	ServiceNow, Inc.	341
2,786	Oracle Corp.	341
1,914	Zscaler, Inc.	339
8,433	DigitalOcean Holdings, Inc.	330
1,906	SAP SE	325
2,987	Advanced Micro Devices, Inc.	323
3,505	NetApp, Inc.	320
815	Microsoft Corp.	313
5,736	Gitlab, Inc. 'A'	313
16,557	Softcat plc	311
14,354	SentinelOne, Inc. 'A'	307
595	Adobe, Inc.	303

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# HANetf ICAV

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
3,318	Glaukos Corp.	241
4,479	Axonics, Inc.	239
4,571	LivaNova plc	236
1,865	CONMED Corp.	219
29,658	Elekta AB 'B'	218
2,582	Integer Holdings Corp.	217
2,811	GE HealthCare Technologies, Inc.	210
12,281	Neuren Pharmaceuticals Ltd.	209
304,000	Yidu Tech, Inc.	197
21,793	Hims & Hers Health, Inc.	194
10,717	Sectra AB 'B'	192
2,124	DocMorris AG	186
11,270	Orchard Therapeutics plc ADR	185
1,274	Redcare Pharmacy NV	185
2,901	Lunit, Inc.	183
70,500	Shanghai MicroPort MedBot Group Co. Ltd.	180
288,000	Alibaba Health Information Technology Ltd.	178
8,568	Twist Bioscience Corp.	173
7,606	NextGen Healthcare, Inc.	170
16,100	PeptiDream, Inc.	169
1,499	Sarepta Therapeutics, Inc.	168
1,484	Neurocrine Biosciences, Inc.	162
98,100	Microport Scientific Corp.	159
3,835	Prothena Corp. plc	156
4,683	Harmony Biosciences Holdings, Inc.	152
7,053	Sage Therapeutics, Inc.	151
15,000	Nxera Pharma Co. Ltd.	150
2,257	Lantheus Holdings, Inc.	148
27,968	Adaptive Biotechnologies Corp.	148
2,335	Inari Medical, Inc.	148
4,400	JMDC, Inc.	148

#### Sales

Holding	Investments	Proceeds USD'000
8,060	Twist Bioscience Corp.	279
4,479	Axonics, Inc.	276
31,297	iShares MSCI India UCITS ETF	266
2,582	Integer Holdings Corp.	253
4,571	LivaNova plc	236
11,270	Orchard Therapeutics plc ADR	188
3,624	Schrodinger, Inc.	165
139,100	Microport Scientific Corp.	155
9,206	NeoGenomics, Inc.	148
4,873	Arcturus Therapeutics Holdings, Inc.	145
5,292	ACADIA Pharmaceuticals, Inc.	138
1,272	ICU Medical, Inc.	132
18,882	uniQure NV	130
634	Cochlear Ltd.	123
5,534	Koninklijke Philips NV	120
11,905	Recursion Pharmaceuticals, Inc. 'A'	117
2,634	Demant A/S	113
870	Neurocrine Biosciences, Inc.	110
1,758	Natera, Inc.	108
2,600	PROCEPT BioRobotics Corp.	106
346	Sonova Holding AG, Registered	106
1,194	Exact Sciences Corp.	101
45,200	CYBERDYNE, Inc.	100
1,289	Lantheus Holdings, Inc.	100
2,069	Ionis Pharmaceuticals, Inc.	99
259	West Pharmaceutical Services, Inc.	98
291	Align Technology, Inc.	97
1,252	Glaukos Corp.	96
12,683	Telix Pharmaceuticals Ltd.	93
1,741	10X Genomics, Inc. 'A'	91

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF (continued)

For the year ended 31 March 2024

#### Sales (continued)

<b>Holding</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
548	Straumann Holding AG, Registered	87
1,411	CRISPR Therapeutics AG	86
610	Agilent Technologies, Inc.	83

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# HANetf ICAV

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### HAN-GINS Tech Megatrend Equal Weight UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
47,578	Northern Data AG	1,188
178,691	Life360, Inc. CDI	1,140
323,264	Cipher Mining, Inc.	1,051
101,800	Grindr, Inc.	1,034
8,904	Dell Technologies, Inc. 'C'	1,012
20,215	Renault SA	998
127,326	Bitdeer Technologies Group 'A'	995
9,458	NetApp, Inc.	994
39,000	MediaTek, Inc.	985
109,800	Shenzhen Inovance Technology Co. Ltd. 'A'	976
205,724	Peloton Interactive, Inc. 'A'	940
144,685	Vinfast Auto Ltd.	930
271,000	Range Intelligent Computing Technology Group Co. Ltd. 'A'	922
9,744	Bruker Corp.	918
9,185	Skyworks Solutions, Inc.	917
478,000	Hansoh Pharmaceutical Group Co. Ltd.	915
14,702	Legend Biotech Corp. ADR	908
4,944	Krafton, Inc.	903
8,386	Light & Wonder, Inc.	895
2,529	Sartorius AG, Preference	893
508,036	Terawulf, Inc.	889
56,800	Sumitomo Electric Industries Ltd.	887
5,736	Take-Two Interactive Software, Inc.	868
15,600	Konami Group Corp.	866
4,345	Repligen Corp.	858
5,706	Booz Allen Hamilton Holding Corp.	846
2,248	CACI International, Inc. 'A'	840
624,622	Bitfarms Ltd.	832
8,553	Cloudflare, Inc. 'A'	825
91,235	iShares MSCI India UCITS ETF	818
5,975	ARM Holdings plc ADR	791
224,176	Core Scientific, Inc.	776
1,347	ServiceNow, Inc.	776
2,143	Samsung SDI Co. Ltd.	752
73,643	Weibo Corp. ADR	742
3,248	Nordson Corp.	739
18,350	AppLovin Corp. 'A'	715
56,696	Bumble, Inc. 'A'	699

#### Sales

Holding	Investments	Proceeds USD'000
242,820	CleantSpark, Inc.	2,695
9,004	Coinbase Global, Inc. 'A'	1,671
289,635	Applied Digital Corp.	1,436
170,642	Galaxy Digital Holdings Ltd.	1,420
18,350	AppLovin Corp. 'A'	1,240
115,615	Adevinta ASA	1,224
83,147	Marathon Digital Holdings, Inc.	1,194
2,005	NVIDIA Corp.	1,073
1,347	ServiceNow, Inc.	1,028
3,651	CrowdStrike Holdings, Inc. 'A'	978
1,910	Adobe, Inc.	966
2,485	Meta Platforms, Inc. 'A'	930
5,312	Snowflake, Inc. 'A'	872
3,248	Nordson Corp.	866
1,720	Argenx SE	856
11,101	Hologic, Inc.	836
330,700	Bitfarms Ltd.	795
74,842	Riot Platforms, Inc.	794
345,869	Bit Digital, Inc.	786
7,875	Advanced Micro Devices, Inc.	758
11,056	Roku, Inc.	743
20,345	DraftKings, Inc. 'A'	724
3,312	Spotify Technology SA	713

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### HAN-GINS Tech Megatrend Equal Weight UCITS ETF (continued)

For the year ended 31 March 2024

#### Sales (continued)

<b>Holding</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
160,854	Iris Energy Ltd.	687
29,163	Fiverr International Ltd.	686
209,300	Venustech Group, Inc. 'A'	666
242,800	IReader Technology Co. Ltd. 'A'	658
30,300	Bandai Namco Holdings, Inc.	649
22,412	Northern Data AG	646
50,600	Sumitomo Electric Industries Ltd.	640
50,478	Will Semiconductor Co. Ltd. Shanghai 'A'	636
11,922	IAC, Inc.	613
55,808	Sangfor Technologies, Inc. 'A'	597
9,478	Exact Sciences Corp.	590

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### iClima Global Decarbonisation Enablers UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
5,910	DSM-Firmenich AG	658
28,500	Li Auto, Inc. 'A'	595
3,518	Ferguson plc	573
68,000	XPeng, Inc. 'A'	536
20,888	Valeo SE	398
15,351	Clearway Energy, Inc. 'C'	385
59,898	Lucid Group, Inc.	329
2,170	SolarEdge Technologies, Inc.	274
6,917	GFL Environmental, Inc.	246
4,521	Sociedad Quimica y Minera de Chile SA ADR	240
1,591	Albemarle Corp.	227
7,555	Daqo New Energy Corp. ADR	222
385,800	Goldwind Science & Technology Co. Ltd.	207
1,526	Enphase Energy, Inc.	201
27,954	Nibe Industrier AB 'B'	201
292,000	Xinyi Solar Holdings Ltd.	197
5,019	Wolfspeed, Inc.	194
7,801	Fluence Energy, Inc.	194
3,456	NEXTracker, Inc. 'A'	194
1,082	Clean Harbors, Inc.	192

#### Sales

Holding	Investments	Proceeds USD'000
3,706	Ecopro BM Co. Ltd.	1,060
5,963	Ferguson plc	994
15,329	Uber Technologies, Inc.	829
18,366	Li Auto, Inc. ADR	800
2,903	Eaton Corp. plc	671
4,307	Republic Services, Inc.	658
33,805	XPeng, Inc. ADR	622
2,528	Trane Technologies plc	576
3,750	Applied Materials, Inc.	569
2,224	Tesla, Inc.	541
2,714	Ecolab, Inc.	519
6,027	Orsted A/S	510
2,730	Schneider Electric SE	510
2,511	Quanta Services, Inc.	510
12,547	ABB Ltd., Registered	507
7,148	Cie de Saint-Gobain SA	479
2,767	Siemens AG, Registered	465
3,174	Waste Connections, Inc.	459
3,633	DSM BV	443
10,897	Infineon Technologies AG	420
40,366	Suzano SA	419

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### INQQ India Internet & Ecommerce ESG-S UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
121,264	Zomato Ltd.	184
5,904	Reliance Industries Ltd.	184
1,847	Bajaj Finance Ltd.	165
53,540	Jio Financial Services Ltd.	159
2,288	Info Edge India Ltd.	139
5,915	Freshworks, Inc. 'A'	123
2,613	MakeMyTrip Ltd.	117
2,652	Angel One Ltd.	106
54,844	Indian Energy Exchange Ltd.	100
10,088	PB Fintech Ltd.	99
9,993	One 97 Communications Ltd.	98
48,399	FSN E-Commerce Ventures Ltd.	97
14,508	Jubilant Foodworks Ltd.	92
2,349	IndiaMart InterMesh Ltd.	74
5,675	Tanla Platforms Ltd.	73
7,085	ICICI Securities Ltd.	62
4,238	Affle India Ltd.	60
5,369	Happiest Minds Technologies Ltd.	58
6,110	Intellect Design Arena Ltd.	56
6,682	Indian Railway Catering & Tourism Corp. Ltd.	55
1,957	CE Info Systems Ltd.	50
2,236	Route Mobile Ltd.	43
14,517	Truecaller AB 'B'	43
3,440	Nazara Technologies Ltd.	37
968	TeamLease Services Ltd.	35
51,076	Easy Trip Planners Ltd.	28

#### Sales

Holding	Investments	Proceeds USD'000
6,682	Indian Railway Catering & Tourism Corp. Ltd.	63
26,198	Zomato Ltd.	40
397	MakeMyTrip Ltd.	19
52,598	Brightcom Group Ltd.	13
4,017	FSN E-Commerce Ventures Ltd.	8
722	PB Fintech Ltd.	7
498	Happiest Minds Technologies Ltd.	6
1,040	Ebix, Inc.	5
184	Freshworks, Inc. 'A'	4
596	Jubilant Foodworks Ltd.	4
92	Angel One Ltd.	4
70	Reliance Industries Ltd.	3
633	Jio Financial Services Ltd.	2
32	Info Edge India Ltd.	2
21	Bajaj Finance Ltd.	2
164	ICICI Securities Ltd.	2
54	Affle India Ltd.	1

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Procure Space UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
67,602	MDA Ltd.	601
218,827	Virgin Galactic Holdings, Inc.	499
79,997	DISH Network Corp. 'A'	469
18,685	Viasat, Inc.	427
11,262	Iridium Communications, Inc.	417
41,400	Ispace, Inc.	314
63,996	AST SpaceMobile, Inc.	306
37,702	TomTom NV	288
97,073	Planet Labs PBC	259
48,496	Eutelsat Communications SACA	239
49,816	Rocket Lab USA, Inc.	221
32,139	SES SA FDR	190
19,054	Intuitive Machines, Inc.	176
8,919	EchoStar Corp. 'A'	157
116,680	Globalstar, Inc.	149
35,855	Sirius XM Holdings, Inc.	144
33,200	SKY Perfect JSAT Holdings, Inc.	142
13,015	Telesat Corp.	139
2,900	Weathernews, Inc.	121
832	Airbus SE	118
84,059	Terran Orbital Corp.	113
60,449	BlackSky Technology, Inc.	99
1,928	Trimble, Inc.	95
500	L3Harris Technologies, Inc.	94
390	Boeing Co. (The)	75
727	Garmin Ltd.	73

#### Sales

Holding	Investments	Proceeds USD'000
13,779	Maxar Technologies, Inc.	730
45,161	EchoStar Corp. 'A'	625
96,113	Rocket Lab USA, Inc.	516
4,041	Garmin Ltd.	477
298,555	Globalstar, Inc.	401
87,307	Sirius XM Holdings, Inc.	396
7,121	Trimble, Inc.	395
72,800	SKY Perfect JSAT Holdings, Inc.	381
49,626	SES SA FDR	328
9,562	Viasat, Inc.	317
88,366	Planet Labs PBC	242
4,363	Comcast Corp. 'A'	189
11,627	AT&T, Inc.	187
27,403	TomTom NV	184
3,479	Iridium Communications, Inc.	174
763	Boeing Co. (The)	173
887	L3Harris Technologies, Inc.	172
16,134	MDA Ltd.	161
116,424	BlackSky Technology, Inc.	140
824	Airbus SE	126
269	Northrop Grumman Corp.	123
1,249	RTX Corp.	110
492	Honeywell International, Inc.	96
17,954	Eutelsat Communications SACA	91
202	Lockheed Martin Corp.	90
2,100	Weathernews, Inc.	82

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# HANetf ICAV

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Saturna AI-Kawthar Global Focused Equity UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
7,425	Siemens Healthineers AG	426
2,252	Procter & Gamble Co. (The)	347
2,442	AstraZeneca plc	344
132	AutoZone, Inc.	343
976	Microsoft Corp.	332
351	Broadcom, Inc.	312
614	ServiceNow, Inc.	303
4,835	Danone SA	294
761	Tyler Technologies, Inc.	287
4,900	Johnson Controls International plc	283
5,370	Trimble, Inc.	260
1,585	Enphase Energy, Inc.	254
1,569	Ferguson plc	247
2,076	Alphabet, Inc. 'A'	246
2,694	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	245
12,624	Kenvue, Inc.	245
1,261	Trane Technologies plc	241
534	Intuit, Inc.	240
2,994	Canadian Pacific Kansas City Ltd.	234
505	Elevance Health, Inc.	232
767	Accenture plc 'A'	228
1,735	TE Connectivity Ltd.	223
330	ASML Holding NV	219
486	Adobe, Inc.	216
4,500	Murata Manufacturing Co. Ltd.	213
994	Lowe's Cos., Inc.	210
8,660	Assa Abloy AB 'B'	203
4,105	Cisco Systems, Inc.	203
1,124	Apple, Inc.	198
3,778	Boston Scientific Corp.	195
1,754	Merck & Co., Inc.	192
1,144	Texas Instruments, Inc.	191
2,282	Akzo Nobel NV	189
1,470	Wolters Kluwer NV	186
1,016	Schneider Electric SE	179
1,408	Agilent Technologies, Inc.	179
3,107	Corteva, Inc.	171
421	Lululemon Athletica, Inc.	159
1,923	Edwards Lifesciences Corp.	158
3,400	Nintendo Co. Ltd.	150
327	L'Oreal SA	150
485	Motorola Solutions, Inc.	141
298	Eli Lilly & Co.	137
3,968	Vestas Wind Systems A/S	108

#### Sales

Holding	Investments	Proceeds USD'000
1,212	Motorola Solutions, Inc.	378
7,546	Trimble, Inc.	333
7,007	Corteva, Inc.	321
4,835	Danone SA	295
3,949	Akzo Nobel NV	276
9,773	Vestas Wind Systems A/S	250
3,265	Reckitt Benckiser Group plc	242
734	Stryker Corp.	219
1,437	Nestle SA, Registered	186
372	Eli Lilly & Co.	172
934	Novo Nordisk A/S 'B'	153
1,585	Enphase Energy, Inc.	147
370	Microsoft Corp.	135
896	Alphabet, Inc. 'A'	119
1,477	Canadian Pacific Kansas City Ltd.	116
1,128	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	115
844	Wolters Kluwer NV	113



## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Saturna AI-Kawthar Global Focused Equity UCITS ETF (continued)

For the year ended 31 March 2024

#### Sales (continued)

Holding	Investments	Proceeds USD'000
344	Accenture plc 'A'	113
524	Trane Technologies plc	113
2,300	Nintendo Co. Ltd.	113
812	AstraZeneca plc	110
152	ASML Holding NV	107
568	Apple, Inc.	105
551	Honeywell International, Inc.	105
248	Lululemon Athletica, Inc.	104
164	ServiceNow, Inc.	104
204	Adobe, Inc.	104
1,816	Boston Scientific Corp.	103
772	TE Connectivity Ltd.	101
552	Schneider Electric SE	100
4,012	Assa Abloy AB 'B'	100
1,996	Cisco Systems, Inc.	100
464	Lowe's Cos., Inc.	100
1,665	Johnson Controls International plc	98
36	AutoZone, Inc.	95
564	Texas Instruments, Inc.	95
180	Intuit, Inc.	95
820	Merck & Co., Inc.	95
204	Elevance Health, Inc.	94
3,200	Murata Manufacturing Co. Ltd.	94
600	Procter & Gamble Co. (The)	92
196	L'Oreal SA	89
696	Agilent Technologies, Inc.	88
204	Tyler Technologies, Inc.	85
849	Edwards Lifesciences Corp.	69

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Solar Energy UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
29,093	Enlight Renewable Energy Ltd.	409
5,366,077	Meyer Burger Technology AG	407
67,128	SunPower Corp.	346
16,406	Shoals Technologies Group, Inc. 'A'	265
212,000	Solar Applied Materials Technology Corp.	259
28,300	RENOVA, Inc.	258
7,185	NEXTracker, Inc. 'A'	255
32,462	Scatec ASA	254
154,400	Xinte Energy Co. Ltd. 'H'	246
2,635	SolarEdge Technologies, Inc.	245
40,476	ReNew Energy Global plc 'A'	245
10,800	West Holdings Corp.	227
17,671	Sunnova Energy International, Inc.	220
113,000	Phoenix Silicon International Corp.	210
44,474	Altus Power, Inc.	206
13,024	Sunrun, Inc.	201
2,678	SMA Solar Technology AG	198
850,000	Xinyi Energy Holdings Ltd.	189
272,000	Xinyi Solar Holdings Ltd.	189
11,409	Array Technologies, Inc.	188
11,694	Solaria Energia y Medio Ambiente SA	182
183,000	Motech Industries, Inc.	170
1,226	Enphase Energy, Inc.	169
16,584	Maxeon Solar Technologies Ltd.	162
6,246	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	155
9,046	Encavis AG	145
139,728	TSEC Corp.	142
4,969	Canadian Solar, Inc.	140
253,000	United Renewable Energy Co. Ltd.	139
4,694	HD Hyundai Energy Solutions Co. Ltd.	137
49,000	Flat Glass Group Co. Ltd. 'H'	113
26,408	Emeren Group Ltd. ADR	105
578	First Solar, Inc.	104
57,362	Shinsung E&G Co. Ltd.	88
646	Wacker Chemie AG	83
2,872	Clearway Energy, Inc. 'C'	77

#### Sales

Holding	Investments	Proceeds USD'000
30,388	Enlight Renewable Energy Ltd.	476
88,259	Emeren Group Ltd. ADR	339
273,000	Motech Industries, Inc.	295
50,679	ReNew Energy Global plc 'A'	290
155,254	Shinsung E&G Co. Ltd.	282
11,667	Shoals Technologies Group, Inc. 'A'	274
46,497	Altus Power, Inc.	266
306,000	Triumph New Energy Co. Ltd. 'H'	266
31,254	Maxeon Solar Technologies Ltd.	263
132,000	Xinte Energy Co. Ltd. 'H'	250
147,776	FTC Solar, Inc.	246
12,555	HD Hyundai Energy Solutions Co. Ltd.	224
10,500	West Holdings Corp.	223
1,045	Tesla, Inc.	218
2,183	SMA Solar Technology AG	207
13,622	Solaria Energia y Medio Ambiente SA	194
34,472	Scatec ASA	192
18,900	RENOVA, Inc.	183
174,000	TSEC Corp.	174
11,119	Sunnova Energy International, Inc.	170
973	First Solar, Inc.	165
82,732	Azure Power Global Ltd.	164
6,782	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	164
9,244	Array Technologies, Inc.	159
10,142	Encavis AG	152

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Solar Energy UCITS ETF (continued)

For the year ended 31 March 2024

#### Sales (continued)

<b>Holding</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
8,801	Sunrun, Inc.	135
227,000	United Renewable Energy Co. Ltd.	117
21,000	Sino-American Silicon Products, Inc.	114
44,000	Flat Glass Group Co. Ltd. 'H'	112
1,996	NEXTracker, Inc. 'A'	97
90,000	Xinyi Solar Holdings Ltd.	85
291,758	Meyer Burger Technology AG	84
651	Wacker Chemie AG	82
3,244	Clearway Energy, Inc. 'C'	79
2,752	Neoen SA	78
2,419	Canadian Solar, Inc.	74

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# HANetf ICAV

## of Significant Portfolio Changes (Unaudited) (continued)

### Sprott Copper Miners ESG Screened UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
18,813	Ivanhoe Mines Ltd. 'A'	193
8,096	Antofagasta plc	174
9,924	ERO Copper Corp.	159
30,661	Sandfire Resources Ltd.	148
9,752	Cia de Minas Buenaventura SAA ADR	143
24,495	China Gold International Resources Corp. Ltd.	126
4,386	Boliden AB	125
1,389	Southern Copper Corp.	120
19,030	Hudbay Minerals, Inc.	110
13,185	Lundin Mining Corp.	109
6,558	Filo Corp.	107
2,478	Freeport-McMoRan, Inc.	100
283,424	MMG Ltd.	95
16,094	Capstone Copper Corp.	83
161,960	Amman Mineral Internacional PT	80
2,518	BHP Group Ltd.	74
22,019	Foran Mining Corp.	67
6,356	Ivanhoe Electric, Inc.	63
10,524	NGEx Minerals Ltd.	61
1,700	Sumitomo Metal Mining Co. Ltd.	49
25,963	Zijin Mining Group Co. Ltd. 'H'	46
28,179	Taseko Mines Ltd.	43
18,972	Central Asia Metals plc	41
8,625	Atalaya Mining plc	37
10,138	Solaris Resources, Inc.	35

#### Sales

Holding	Investments	Proceeds USD'000
1,883	Ivanhoe Mines Ltd. 'A'	18
1,903	Lundin Mining Corp.	15
1,573	First Quantum Minerals Ltd.	12
1,868	Sandfire Resources Ltd.	9
382	Antofagasta plc	8
21,372	MMG Ltd.	6
65	Southern Copper Corp.	5
126	Freeport-McMoRan, Inc.	5
1,661	Foran Mining Corp.	5
3,097	Zijin Mining Group Co. Ltd. 'H'	5
1,041	Atalaya Mining plc	5
766	Hudbay Minerals, Inc.	4
609	Nexa Resources SA	4
2,545	Taseko Mines Ltd.	3
799	China Gold International Resources Corp. Ltd.	3
1,360	Central Asia Metals plc	3
894	Solaris Resources, Inc.	3
19,666	SolGold plc	2
84	NGEx Minerals Ltd.	1
27	Cia de Minas Buenaventura SAA ADR	0

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Sprott Energy Transition Materials UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
1,341,555	Meteoric Resources NL	216
215,305	Australian Strategic Materials Ltd.	199
7,917	MP Materials Corp.	165
22,856	IGO Ltd.	163
2,432	Sociedad Quimica y Minera de Chile SA ADR	156
958,319	Arafura Rare Earths Ltd.	139
3,363	Freeport-McMoRan, Inc.	135
44,471	Pilbara Minerals Ltd.	130
244,342	Nickel Industries Ltd.	125
25,328	Lynas Rare Earths Ltd.	120
128,319	Hastings Technology Metals Ltd.	110
3,980	First Quantum Minerals Ltd.	103
1,147	Eramet SA	100
5,137	Livent Corp.	99
13,113	Aya Gold & Silver, Inc.	89
4,508	Antofagasta plc	87
218,046	Vale Indonesia Tbk. PT	83
2,240,028	Merdeka Battery Materials Tbk. PT	79
942	Southern Copper Corp.	76
165,442	Amman Mineral Internasional PT	68
5,709	MAG Silver Corp.	65
20,977	Endeavour Silver Corp.	57
9,803	SilverCrest Metals, Inc.	57
569,358	Nickel Asia Corp.	57
1,923	Boliden AB	56
7,133	Lundin Mining Corp.	56
12,497	Ganfeng Lithium Group Co. Ltd.	55
16,250	Li-Cycle Holdings Corp.	51
4,309	Ivanhoe Mines Ltd. 'A'	40
26,037	Liontown Resources Ltd.	37

#### Sales

Holding	Investments	Proceeds USD'000
258,656	Australian Strategic Materials Ltd.	212
12,810	Allkem Ltd.	140
2,389	Freeport-McMoRan, Inc.	102
8,875	First Quantum Minerals Ltd.	74
164,322	Hastings Technology Metals Ltd.	73
3,053	Antofagasta plc	68
177,300	Vale Indonesia Tbk. PT	66
118,347	Nickel Industries Ltd.	65
9,453	IGO Ltd.	63
21,577	Pilbara Minerals Ltd.	58
626	Southern Copper Corp.	56
9,674	First Majestic Silver Corp.	54
53,872	Mincor Resources NL	52
12,360	Lynas Rare Earths Ltd.	50
1,474	Boliden AB	44
4,888	Lundin Mining Corp.	44
276,640	Meteoric Resources NL	43
275,920	Arafura Rare Earths Ltd.	42
712	Sociedad Quimica y Minera de Chile SA ADR	36
3,765	Aya Gold & Silver, Inc.	32
2,256	MP Materials Corp.	31
5,502	Capstone Copper Corp.	28
342	Eramet SA	25
5,002	Ganfeng Lithium Group Co. Ltd.	23
1,656	Ivanhoe Mines Ltd. 'A'	19

## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Sprott Energy Transition Materials UCITS ETF (continued)

For the year ended 31 March 2024

#### Sales (continued)

Holding	Investments	Proceeds USD'000
2,787	SilverCrest Metals, Inc.	19
32,760	Amman Mineral Internacional PT	18

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

## Significant Portfolio Changes (Unaudited) (continued)

### Sprott Junior Uranium Miners UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
861,845	Paladin Energy Ltd.	702
85,139	NexGen Energy Ltd.	633
85,459	Uranium Energy Corp.	562
289,339	Denison Mines Corp.	532
79,760	Boss Energy Ltd.	251
283,875	Deep Yellow Ltd.	242
56,884	Encore Energy Corp.	230
985,000	CGN Mining Co. Ltd.	229
264,332	Fission Uranium Corp.	200
76,515	Global Atomic Corp.	171
27,676	Energy Fuels, Inc.	170
102,842	Ur-Energy, Inc.	161
519,195	Lotus Resources Ltd.	127
52,660	Bannerman Energy Ltd.	110
38,582	Uranium Royalty Corp.	99
23,335	IsoEnergy Ltd.	68
1,571,365	Alligator Energy Ltd.	58
92,500	Laramide Resources Ltd.	55
167,500	F3 Uranium Corp.	53
147,500	Mega Uranium Ltd.	42

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### Sprott Uranium Miners UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
846,656	Cameco Corp.	35,572
893,289	NAC Kazatomprom JSC GDR	35,385
1,530,144	Sprott Physical Uranium Trust	28,904
63,980,000	CGN Mining Co. Ltd.	12,297
1,807,065	Uranium Energy Corp.	10,737
15,069,552	Paladin Energy Ltd.	10,125
1,588,289	NexGen Energy Ltd.	10,122
3,458,192	Boss Energy Ltd.	10,098
1,348,279	Energy Fuels, Inc.	10,041
5,878,960	Denison Mines Corp.	9,971
1,252,722	Yellow Cake plc	9,109
1,431,848	Encore Energy Corp.	5,251
6,771,980	Deep Yellow Ltd.	5,131
1,573,375	IsoEnergy Ltd.	4,692
6,362,200	Fission Uranium Corp.	4,597
2,345,538	Ur-Energy, Inc.	3,640
1,793,596	Global Atomic Corp.	3,509
15,134,834	Lotus Resources Ltd.	3,054
1,345,741	Bannerman Energy Ltd.	2,422
621,422	Uranium Royalty Corp.	1,785

#### Sales

Holding	Investments	Proceeds USD'000
488,975	Sprott Physical Uranium Trust	10,521
222,403	Cameco Corp.	9,202
190,758	NAC Kazatomprom JSC GDR	7,734
23,920,000	CGN Mining Co. Ltd.	5,575
6,026,806	Paladin Energy Ltd.	5,027
704,076	Uranium Energy Corp.	4,637
611,167	NexGen Energy Ltd.	4,318
1,692,626	Denison Mines Corp.	3,108
365,683	Yellow Cake plc	2,957
860,502	Boss Energy Ltd.	2,752
2,496,506	Deep Yellow Ltd.	2,194
304,176	Energy Fuels, Inc.	2,072
1,954,635	Fission Uranium Corp.	1,509
597,182	Global Atomic Corp.	1,293
898,451	Consolidated Uranium, Inc.	1,248
291,089	Encore Energy Corp.	1,214
389,687	IsoEnergy Ltd.	1,204
699,835	Ur-Energy, Inc.	1,154
489,212	Bannerman Energy Ltd.	1,049
3,283,575	Lotus Resources Ltd.	675

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### The Medical Cannabis and Wellness UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
317,124	Flora Growth Corp.	1,023
690,934	Bright Green Corp.	677
4,745	Jazz Pharmaceuticals plc	626
9,985	Scotts Miracle-Gro Co. (The)	603
153,330	BYND Cannasoft Enterprises, Inc.	485
18,027	Turning Point Brands, Inc.	427
21,025	Chicago Atlantic Real Estate Finance, Inc.	314
24,595	AFC Gamma, Inc., REIT	311
251,338	Amyris, Inc.	253
214,572	Cardiol Therapeutics, Inc. 'A'	235
61,255	GrowGeneration Corp.	217
54,175	Cara Therapeutics, Inc.	175
138,526	Evogene Ltd.	106
144,184	22nd Century Group, Inc.	88
91,323	WM Technology, Inc.	87
191,500	Reliq Health Technologies, Inc.	73
44,646	Hydrofarm Holdings Group, Inc.	45
542	Innovative Industrial Properties, Inc., REIT	39
20,849	22nd Century Group, Inc.	32
74,428	Flora Growth Corp.	17

#### Sales

Holding	Investments	Proceeds USD'000
20,818	Jazz Pharmaceuticals plc	2,749
44,866	Scotts Miracle-Gro Co. (The)	2,423
28,589	Innovative Industrial Properties, Inc., REIT	2,030
70,132	Turning Point Brands, Inc.	1,662
73,408	Chicago Atlantic Real Estate Finance, Inc.	1,124
85,006	AFC Gamma, Inc., REIT	1,071
242,006	GrowGeneration Corp.	734
363,761	WM Technology, Inc.	470
340,825	Flora Growth Corp.	440
213,580	Cara Therapeutics, Inc.	398
690,934	Bright Green Corp.	262
770,500	Reliq Health Technologies, Inc.	221
179,949	Hydrofarm Holdings Group, Inc.	219
214,572	Cardiol Therapeutics, Inc. 'A'	201
153,330	BYND Cannasoft Enterprises, Inc.	145
1,329,668	Amyris, Inc.	113
138,526	Evogene Ltd.	88
72,635	22nd Century Group, Inc.	73
29,557	Alkaline Water Co., Inc. (The)	54
6,098	22nd Century Group, Inc.	4

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### The Travel UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
17,485	Southwest Airlines Co.	566
13,077	H World Group Ltd. ADR	563
4,070	InterContinental Hotels Group plc	360
18,051	Norwegian Cruise Line Holdings Ltd.	337
194,000	Shangri-La Asia Ltd.	161
3,120	Delta Air Lines, Inc.	123
2,519	MakeMyTrip Ltd.	118
732	Hilton Worldwide Holdings, Inc.	104
11,750	TUI AG	89
1,812	United Airlines Holdings, Inc.	82
4,039	Atour Lifestyle Holdings Ltd. ADR	69
3,565	Host Hotels & Resorts, Inc., REIT	62
6,417	Deutsche Lufthansa AG, Registered	61
11,800	Singapore Airlines Ltd.	58
1,478	Accor SA	54
3,672	American Airlines Group, Inc.	53
24,107	International Consolidated Airlines Group SA	48
2,200	ANA Holdings, Inc.	48
447	Ryman Hospitality Properties, Inc., REIT	46
1,302	Trip.com Group Ltd. ADR	46
2,100	Japan Airlines Co. Ltd.	41
238	Marriott International, Inc. 'A'	41
344	Airbnb, Inc. 'A'	40

#### Sales

Holding	Investments	Proceeds USD'000
11,863	Royal Caribbean Cruises Ltd.	1,205
66,160	Carnival Corp.	1,038
335	Booking Holdings, Inc.	999
23,392	Trip.com Group Ltd. ADR	844
6,043	Airbnb, Inc. 'A'	820
45,103	Ryanair Holdings plc	817
3,628	Marriott International, Inc. 'A'	746
4,554	Hilton Worldwide Holdings, Inc.	739
19,686	H World Group Ltd. ADR	727
38,003	Host Hotels & Resorts, Inc., REIT	652
37,735	Norwegian Cruise Line Holdings Ltd.	644
15,148	Delta Air Lines, Inc.	597
18,827	Southwest Airlines Co.	563
4,107	Expedia Group, Inc.	476
5,239	InterContinental Hotels Group plc	421
8,664	United Airlines Holdings, Inc.	382
74,500	Singapore Airlines Ltd.	367
12,500	ANA Holdings, Inc.	271
31,542	Deutsche Lufthansa AG, Registered	265
6,957	Accor SA	252
17,244	American Airlines Group, Inc.	246
129,971	International Consolidated Airlines Group SA	245
5,213	Whitbread plc	225
11,300	Japan Airlines Co. Ltd.	223
49,278	Qantas Airways Ltd.	179
172,000	Cathay Pacific Airways Ltd.	178

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## Statement of Significant Portfolio Changes (Unaudited) (continued)

### U.S. Global Jets UCITS ETF

For the year ended 31 March 2024

#### Purchases

Holding	Investments	Cost USD'000
12,616	United Airlines Holdings, Inc.	540
18,088	Southwest Airlines Co.	526
14,227	Delta Air Lines, Inc.	518
37,261	American Airlines Group, Inc.	508
46,500	Frontier Group Holdings, Inc.	325
17,760	Sun Country Airlines Holdings, Inc.	310
6,970	SkyWest, Inc.	248
12,523	Air Transport Services Group, Inc.	216
2,477	Allegiant Travel Co.	216
13,851	Air Canada	198
4,755	Alaska Air Group, Inc.	192
32,304	JetBlue Airways Corp.	190
8,841	iShares MSCI Turkey UCITS ETF	146
19,142	Hawaiian Holdings, Inc.	140
2,789	Bombardier, Inc. 'B'	113
543	Boeing Co. (The)	109
13,380	Turk Hava Yollari AO	106
6,413	TripAdvisor, Inc.	105
442	General Dynamics Corp.	99
949	Expedia Group, Inc.	99
1,432	Textron, Inc.	99
35	Booking Holdings, Inc.	97
3,799	Pegasus Hava Tasimaciligi A/S	95
19,159	Qantas Airways Ltd.	73
1,035	Amadeus IT Group SA	70
714	Copa Holdings SA 'A'	68

#### Sales

Holding	Investments	Proceeds USD'000
24,200	Delta Air Lines, Inc.	932
29,316	Southwest Airlines Co.	884
56,396	American Airlines Group, Inc.	797
17,474	United Airlines Holdings, Inc.	783
46,212	Hawaiian Holdings, Inc.	493
24,272	Air Canada	374
3,625	Allegiant Travel Co.	344
50,283	JetBlue Airways Corp.	332
7,518	Alaska Air Group, Inc.	322
5,190	SkyWest, Inc.	251
31,653	Frontier Group Holdings, Inc.	208
67	Booking Holdings, Inc.	196
10,199	TripAdvisor, Inc.	195
1,684	Expedia Group, Inc.	195
2,490	Textron, Inc.	183
772	General Dynamics Corp.	180
835	Boeing Co. (The)	177
9,770	Sun Country Airlines Holdings, Inc.	157
3,490	Bombardier, Inc. 'B'	151
5,605	Pegasus Hava Tasimaciligi A/S	148
18,220	Turk Hava Yollari AO	139
8,841	iShares MSCI Turkey UCITS ETF	139
37,769	Sabre Corp.	130
1,257	Copa Holdings SA 'A'	130
6,394	Air Transport Services Group, Inc.	113
949	Ryanair Holdings plc ADR	103

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## UCITS Remuneration Policy (Unaudited)

### Introduction

The European Communities (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 (the “Regulations”) requires that HANetf Management Limited (the “Manager”) establish and apply remuneration policies and practices that are consistent with, and promote, sound and effective risk management and that neither encourage risk taking which is inconsistent with the risk profiles, prospectuses, trust deeds and deeds of constitution of the UCITS to which it has been appointed (the “Sub-Funds”) nor impair compliance with the Manager’s duty to act in the best interests of the Sub-Funds.

The following regulations, guidelines and requirements are of relevance to the remuneration policies and practices of the Manager:

1. the Regulations; and
2. ESMA Guidelines on Sound Remuneration Policies under the UCITS Directive (the “ESMA Remuneration Guidelines”).

The purpose of this document is to set out the remuneration policies and describe the remuneration practices for the Manager taking into consideration the need to align risks in terms of risk management and exposure to risk, including the application of risk assessments and mitigation strategies that consider environmental, social governance events or conditions, and for the policies to be in line with the business strategy, objectives and interests of the Manager.

As the nature and range of the Manager’s activities, its internal organisation and operations are, in the Directors’ opinion, limited in their nature, scale and complexity, that is, to the business of a management company engaging in collective portfolio management of investments of capital raised from the public, this is reflected in the manner in which the Manager has addressed certain requirements regarding remuneration imposed upon it by the Regulations.

### The Manager and the Board of Directors

The Manager is a UCITS management company. The board of directors of the Manager (the “Board”) are non-executive directors (each a “Director”). Each Director is appointed pursuant to a letter of appointment with the Manager.

### Appointment of the Investment Managers

The Manager has delegated the performance of the investment and re-investment of the assets of the Sub-Funds to investment managers appointed by the Manager or any successor thereto duly appointed in accordance with the requirements of the Central Bank as specified in the supplement in respect of the Sub-Funds as the investment manager for that relevant Sub-Fund (the “Investment Managers”).

As noted below, the Manager relies on the remuneration policies and procedures of each delegate to ensure that their remuneration structures promote a culture of investor protection and mitigate conflicts of interest.

### Identified Staff

The Regulations provide that the remuneration policies and practices shall apply to those categories of staff, including senior management, risk takers, control functions and any employee receiving total remuneration that falls within the remuneration bracket of senior management and risk takers whose professional activities have a material impact on the risk profiles of the Sub-Funds.

The employees of the Manager are compensated on a monthly basis and are eligible for an annual discretionary bonus scheme. Compensation is reviewed on an annual basis where bonus entitlements may be disclosed, and are largely dependent upon the performance of the individual staff member (and ascertained via performance reviews).

Bonuses for each financial year will be paid in a mixture of cash and restricted equity in the Manager’s ultimate parent. The relative balance between cash and equity will depend on the seniority of the role but will typically comprise at least 10% to be paid in restricted equity. Bonuses are determined on the basis of the performance of the HANetf group as a whole and are not based solely on the performance of the Manager.

Pursuant to the letter of appointment between each Director and the Manager, the Directors who are not employees of the HANetf group are paid a fixed director’s fee based on an expected number of meetings and the work required to oversee the operations of the Manager, which is considered to be consistent with the powers, tasks, expertise and responsibility of the relevant Directors. The fee payable to each relevant Director is reviewed from time to time, based on the evolution of the Manager’s activities and the aggregate fees payable are disclosed in the annual audited accounts and financial statements of the Manager.

The Directors do not receive performance based variable remuneration, therefore avoiding any potential conflicts of interest.

## UCITS Remuneration Policy (Unaudited) (continued)

### Delegates of Investment Management Activities

The Board notes that the ESMA Remuneration Guidelines require the identification of “identified staff” being those categories of staff of the Manager and of any entities to which investment management activities have been delegated by the Manager, whose professional activities have a material impact on the risk profile of the Sub-Funds.

The Investment Managers have been appointed to carry out certain investment management functions for the Manager and may have identified staff whose professional activities could have a material impact on the risk profile of the Sub-Funds within the meaning of the ESMA Remuneration Guidelines.

Accordingly, the Investment Managers are either considered by the Manager to be subject to equally as effective regulatory requirements on remuneration or will contractually confirm to the Manager that they will comply with the ESMA Remuneration Guidelines.

### Requirement for Remuneration Committee

Given the internal organisation of the Manager as a UCITS management company and considering the size of the Manager with the limited nature, scope and complexity of the activities of the Manager, it is not considered proportionate for the Manager to set up a remuneration committee. The Board notes that the net assets of the Sub-Funds and the legal structure of the Manager as a UCITS management company with a Board of Directors and limited number of employees are factors supporting the view that a remuneration committee would not be considered appropriate for the Manager.

### Disclosure

The Manager will comply with the disclosure requirements set out in the Regulations. The total amount of remuneration for the financial year paid by the Manager to its staff, the aggregate amount of remuneration broken down by the relevant categories of employees, a description of how the remuneration has been calculated and any material changes to the Remuneration Policy will be disclosed in the Manager's annual audited financial statements.

### Reporting

The Board has requested that the Investment Managers confirm on an annual basis that there has been no material change to their respective remuneration policies, or if there has been a material change, provide details of those changes to the Board.

### Appropriateness of policy and conflicts of interest

Given its internal organisation and the limited nature, scale and complexity of the Manager's activities it is considered that the policies described in this document are appropriate for the Manager. Together with the Manager's Conflicts of Interest Policy, the Board considers that there are suitable measures in place to promote effective supervision and risk management, including the integration of sustainability risks.

### Review

This policy and the implementation thereof will be reviewed by the Board at least annually.

# HANetf ICAV

## Securities Financial Transaction Regulation (Unaudited)

The ICAV is required to make available a Report for the financial year for each of the Sub-Funds containing certain disclosures as set out in Article 13 of the European Commission Regulation 2015/2365 on transparency of securities financing transactions and of reuse of collateral (the “Regulation”).

### I. Concentration Data

The tables below show the counterparties by the Sub-Fund, across each type of Contract for Difference (“CFD”) and Total Return Swap (“TRS”), with respect to outstanding transactions as at 31 March 2024:

Contract for Difference			
Sub-Fund	Counterparty	Fair value USD '000	% of NAV
Alerian Midstream Energy Dividend UCITS ETF	JP Morgan	(1,224)	(2.20)

Total Return Swap			
Sub-Fund	Counterparty	Net unrealised Gain USD '000	% of NAV
Alerian Midstream Energy Dividend UCITS ETF	JP Morgan	1,861	3.34

### II. Transaction Data

The below table summarises the country of Counterparty incorporation across each type of SFT and TRS held by the Sub-Fund as at 31 March 2024.

Sub-Fund	Counterparty's Country of incorporation	Contract For Difference	Total Return Swap	Total USD '000
		Fair value	Net unrealised Gain	
		USD '000	USD '000	
Alerian Midstream Energy Dividend UCITS ETF	United States	(1,224)	1,861	637

As at 31 March 2024, Alerian Midstream Energy Dividend UCITS ETF received USD 50,000 cash collateral from JP Morgan.

## Appendix I: Securities Financial Transaction Regulation (continued)

### II. Transaction Data (continued)

The below table summarises the maturity tenor of each type of SFT and TRS by Sub-Fund as at 31 March 2024:

Sub-Fund	Maturity Tenor	Contract For Difference	Total USD '000
		Fair value	
		USD '000	
Alerian Midstream Energy Dividend UCITS ETF	Less than one day	-	-
	One day to one week	-	-
	One week to one month	-	-
	One to three months	-	-
	Three months to one year	-	-
	More than one year	-	-
	Open Transaction	(1,224)	(1,224)
	<b>Total</b>	(1,224)	(1,224)

Sub-Fund	Maturity Tenor	Total Return Swap	Total USD '000
		Net unrealised Gain	
		USD '000	
Alerian Midstream Energy Dividend UCITS ETF	Less than one day	-	-
	One day to one week	-	-
	One week to one month	-	-
	One to three months	1,861	1,861
	Three months to one year	-	-
	More than one year	-	-
	Open Transaction	-	-
	<b>Total</b>	1,861	1,861

During the year ended 31 March 2024, none of the other Sub-Funds engaged in transactions which are subject to the Regulation. Accordingly, no global, concentration or transactions data, or information on reuse or safekeeping of collateral is reported.

**Template periodic 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:** AuAg ESG Gold Mining UCITS ETF ("the Sub-Fund")

**Legal entity identifier:** 254900SIRXJ7ETFNQS70

# Environmental and/or social characteristics

**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.

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>Yes</b>	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: ____%</b>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> with a social objective	<input type="checkbox"/> with a social objective
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ____%</b>	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



## To what extent were the environmental and/or social characteristics by this financial product met?

*The Sub-Fund promoted, among other characteristics, environmental and social characteristics by tracking the Solactive AuAg ESG Gold Mining Index (the Index). The Sub-Fund adopted a “passive management” investment strategy and will seek to employ a replication methodology, meaning as far as possible and practicable, it invested in all of the securities in proportion to the weightings comprising the Index, which is comprised of a global investable universe of publicly listed companies active in the gold mining industry that have low environmental, social and governance (ESG) risk characteristics.*

*The selection criteria for inclusion in the Index universe requires that companies comply with the UN Global Compact principles. The selected companies are then ranked by their ESG score, based on the ESG risk assigned to it, from lowest to highest. The ESG risk rating is measured by reference to the Company's exposure to material ESG issues (MEIs) and its preparedness and track record in managing its*



*exposure to MEIs through an assessment of its policies, programs, management systems and controversies is then measured. Examples of MEIs include corporate governance, business ethics, bribery and corruption, carbon emissions from own operations, carbon emissions from products and services, human capital, occupational health and safety, land use and biodiversity and emissions, effluents and waste.*

● **How did the sustainability indicators perform?**

Indicator	Description	Performance (as at 31.03.2024)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	3.68%

● **...and compared to previous periods?**

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

Indicator	Description	Performance (as at 31.03.2023)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	4.84%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

*N/A – The Sub-Fund did not commit to holding sustainable investments during the reference period. Please note that certain sustainable investments may form part of the Sub-Fund's investment portfolio.*

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*How were the indicators for adverse impacts on sustainability factors taken into account?*

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*Were 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 did not commit to holding sustainable investments during the reference period.*

**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.

*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 Union criteria.*

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

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



## **How did this financial product consider principal adverse impacts on sustainability factors?**

*During the financial year, the Manager elected not to consider the principal adverse impacts (PAIs) of the investment decisions taken on behalf of the Sub-Fund on sustainability factors in the manner contemplated by Article 4(1)(a) of the SFDR.*



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **31 March 2024**

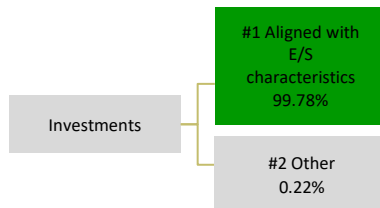
Largest investments	Sector	% Assets	Country
GOLD FIELDS LTD-SPONS ADR	Materials	4.9%	South Africa
ELDORADO GOLD CORP	Materials	4.73%	Canada
OSISKO GOLD ROYALTIES LTD	Materials	4.72%	Canada
CENTAMIN PLC	Materials	4.69%	Jersey
ALAMOS GOLD INC-CLASS A	Materials	4.57%	Canada
AGNICO EAGLE MINES LTD	Materials	4.54%	Canada
RAMELIUS RESOURCES LTD	Materials	4.39%	Australia
SANDSTORM GOLD LTD	Materials	4.34%	Canada
FRANCO-NEVADA CORP	Materials	4.29%	Canada
KINROSS GOLD CORP	Materials	4.26%	Canada
FIRST MAJESTIC SILVER CORP	Materials	4.19%	Canada
ROYAL GOLD INC	Materials	4.12%	United States
FORTUNA SILVER MINES INC	Materials	4.06%	Canada
WHEATON PRECIOUS METALS CORP	Materials	3.94%	Canada
PAN AMERICAN SILVER CORP	Materials	3.9%	Canada



## What was the proportion of sustainability-related investments?

### ● What was the asset allocation?

**Asset allocation**  
describes the share of  
investments in specific  
assets.



**#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.

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

*During the financial year 99.78% of the Sub-Fund's net assets were aligned with the promoted environmental characteristics. The remaining proportion of the Sub-Fund's investments included ancillary liquid assets and money market instruments and derivatives which were used for efficient portfolio management purposes.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

● *In which economic sectors were the investments made?*

Sector	weight
Materials	99.78%



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

*The Sub-Fund does not commit to a minimum of sustainable investments aligned with the EU taxonomy. None of the Sub-Fund's investments were aligned with EU Taxonomy.*

### Did this financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes:

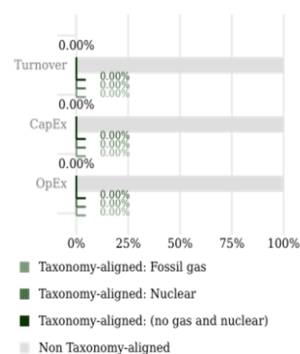
☐ In fossil gas

☐ In nuclear energy

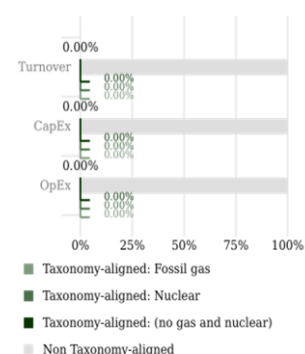
☒ No

***The graphs below show in green the percentage of investments that were 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.***

1. Taxonomy-alignment of investments including sovereign bonds\*



2. Taxonomy-alignment of investments excluding sovereign bonds\*



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

<sup>1</sup> 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 no significant harm to 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 was the share of investments made in transitional and enabling activities?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the reference period 0% of the portfolio was invested through enabling activities only.*

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the previous reference period 0% of the portfolio was invested through enabling activities only.*



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

*N/A As this is the first reference period that the periodic disclosure for the Sub-Fund are effective, no comparatives are presented.*



**What was the share of socially sustainable investments?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

*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 screening criteria described above but will not be removed from the Index until the next Index rebalance. There are no minimum environmental or social safeguards.*

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 actions have been taken to meet the environmental and/or social characteristics during the reference period?

*The investment objective of the Sub-Fund was to track the price and the performance, before fees and expenses, of an index that provides exposure to companies that generate their revenues from the gold mining industry which includes drilling, geological assessment, financing, development, extraction, initial refinement and delivery of gold ore.. The selection criteria for inclusion in the Index universe requires that companies comply with the UN Global Compact principles. The selected companies are then ranked by their ESG score, based on the ESG risk assigned to it, from lowest to highest. The ESG risk rating is measured by reference to the Company's exposure to material ESG issues (MEIs) and its preparedness and track record in managing its exposure to MEIs through an assessment of its policies, programs, management systems and controversies is then measured. Examples of MEIs include corporate governance, business ethics, bribery and corruption, carbon emissions from own operations, carbon emissions from products and services, human capital, occupational health and safety, land use and biodiversity and emissions, effluents and waste.*

*Investors should note that whilst the Sub-Fund and the Index sought to ensure compliance with such criteria at each rebalancing or review date, between these reviews or rebalances, securities which no longer met these criteria could remain included in the Index until they were removed at the subsequent rebalancing or review.*

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.



## How did this financial product perform compared to the reference benchmark?

*For the reference period the Sub-Fund has designated the benchmark index as a reference benchmark for the purpose of meeting the environmental or social characteristics promoted by the Sub-Fund. The performance of the Sub-Fund compared to the benchmark index is outlined below.*

### ● **How does the reference benchmark differ from a broad market index?**

*The reference benchmark index provides exposure to a subset of the broad market index and excludes issuers that do not meet its ESG selection criteria from its index. This would differ from a broad market index that may not apply these criteria.*

### ● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

*The Sub-Fund achieved the environmental and social characteristics it promoted by replicating the constituents of its benchmark index*

### ● **How did this financial product perform compared with the reference benchmark?**

*The Sub-Fund performed in line with the reference benchmark. Differences can be caused by variations in the ESG Data Provider's methodologies versus that used for the Reference Index . ESG Data for the Sub-Fund is sourced from the issuer's ESG Data Provider, Clarity AI. The Reference Index data is sourced from Minerva Analytics*

Indicator	Description	Fund	Reference Benchmark
Exposure to Severe Controversies	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to UNGC principles.	3.68%	0.00%



***How did this financial product perform compared with the broad market index?***

Indicator	Description	Fund	Broad Market Index
Exposure to Severe Controversies	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to UNGC principles.	3.68%	27.11%

Template periodic 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: Digital Infrastructure and Connectivity UCITS ETF ("the Sub-Fund")

Legal entity identifier: 254900WEE09XWCTC7659

## Environmental and/or social characteristics

**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.

**Did this financial product have a sustainable investment objective?** *[tick and fill in as relevant, the percentage figure represents the minimum commitment to sustainable investments]*

☒ ☐ ☐ Yes

☒ ☐ ☒ No

☐ It made **sustainable investments with an environmental objective**: \_\_\_\_%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a 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 made **sustainable investments with a social objective**: \_\_\_\_%

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics by this financial product met?

The Sub-Fund promoted, among other characteristics, environmental and social characteristics by tracking the Tematica BITA Digital Infrastructure and Connectivity Sustainability Screened Index (the Index). The Sub-Fund adopted a "passive management" investment strategy and will seek to employ a replication methodology, meaning as far as possible and practicable, it invested in all of the securities in proportion to the weightings comprising the Index, which is comprised of a global investable universe of publicly listed companies involved in the digital infrastructure and connectivity sector. The Index methodology excludes companies that are in violation of adopting the UN Global Compact's ten principles (based on the four Sub-Fundamental pillars of human rights, labour, environment and anti-corruption) and companies with focused involvement in the weapon and defence sectors.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

● ***How did the sustainability indicators perform?***

Indicator	Description	Performance (as at 31.03.2024)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	6.40%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%

● ***...and compared to previous periods?***

Indicator	Description	Performance (as at 31.03.2023)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	1.52%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

*N/A – The Sub-Fund did not commit to holding sustainable investments during the reference period. Please note that certain sustainable investments may form part of the Sub-Fund's investment portfolio.*

**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 did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*How were the indicators for adverse impacts on sustainability factors taken into account?*

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*Were 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 did not commit to holding sustainable investments during the reference period.*

*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 Union criteria.*

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

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



**How did this financial product consider principal adverse impacts on sustainability factors?**

*During the financial year, the Manager elected not to consider the principal adverse impacts (PAIs) of the investment decisions taken on behalf of the Sub-Fund on sustainability factors in the manner contemplated by Article 4(1)(a) of the SFDR.*





## What were the top investments of this financial product?

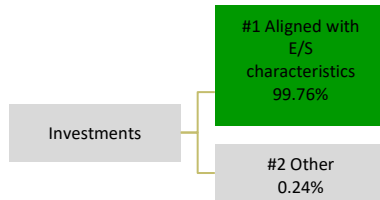
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **31 March 2024**

Largest investments	Sector	% Assets	Country
NVIDIA CORP	Information Technology	6.47%	United States
ZARAM TECHNOLOGY INC	Information Technology	5.43%	Korea, Republic of
ADVANCED MICRO DEVICES	Information Technology	4.76%	United States
SUPER MICRO COMPUTER INC	Information Technology	4.38%	United States
MEDIATEK INC	Information Technology	4.08%	Taiwan
BROADCOM INC	Information Technology	4.03%	United States
MARVELL TECHNOLOGY INC	Information Technology	3.85%	United States
ARISTA NETWORKS INC	Information Technology	3.72%	United States
INTEL CORP	Information Technology	3.52%	United States
QORVO INC	Information Technology	3.17%	United States
SKYWORKS SOLUTIONS INC	Information Technology	3%	United States
ADVANCED WIRELESS SEMICONDUCTOR	Information Technology	2.93%	Taiwan
MAXLINEAR INC	Information Technology	2.77%	United States
INFINEON TECHNOLOGIES AG	Information Technology	2.45%	Germany
BANDWIDTH INC-CLASS A	Communication Services	1.8%	United States



## What was the proportion of sustainability-related investments?

### ● What was the asset allocation?



**#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.

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

*During the financial year 99.76% of the Sub-Fund's net assets were aligned with the promoted environmental characteristics. The remaining proportion of the Sub-Fund's investments included ancillary liquid assets and money market instruments and derivatives which were used for efficient portfolio management purposes.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

● ***In which economic sectors were the investments made?***

Sector	weight
Information Technology	82.6%
Real Estate	6.2%
Financials	5.72%
Communication Services	4.17%
Industrials	1.07%



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

*The Sub-Fund does not commit to a minimum of sustainable investments aligned with the EU taxonomy.*

### Did this financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

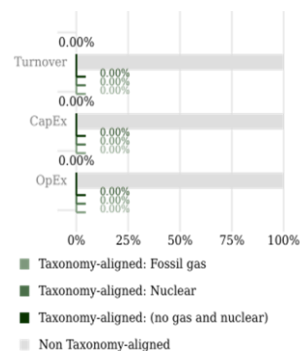
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

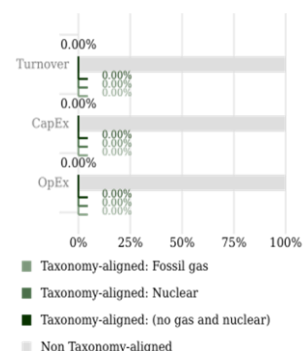
☒ No

***The graphs below show in green the percentage of investments that were 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.***

1. Taxonomy-alignment of investments including sovereign bonds\*



2. Taxonomy-alignment of investments excluding sovereign bonds\*



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

<sup>1</sup> 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 no significant harm to 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 was the share of investments made in transitional and enabling activities?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the reference period 0% of the portfolio was invested through enabling activities only.*

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the previous reference period 0% of the portfolio was invested through enabling activities only.*



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What was the share of socially sustainable investments?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

*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 screening criteria described above but will not be removed from the Index until the next Index rebalance. There are no minimum environmental or social safeguards.*

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 actions have been taken to meet the environmental and/or social characteristics during the reference period?

*The investment objective of the Sub-Fund was to track the price and the performance, before fees and expenses, of an index that provides exposure to companies in the digital infrastructure and connectivity sector. The Index methodology excludes companies that are in violation of adopting the UN Global Compact's ten principles (based on the four sub-fundamental pillars of human rights, labour, environment and anti-corruption) and companies with focused involvement in the weapon and defence sectors*



## How did this financial product perform compared to the reference benchmark?

*For the reference period the Sub-Fund has designated the benchmark index as a reference benchmark for the purpose of meeting the environmental or social characteristics promoted by the Sub-Fund. The performance of the Sub-Fund compared to the benchmark index is outlined below.*

### ● **How does the reference benchmark differ from a broad market index?**

*The reference benchmark index provides exposure to a subset of the broad market index and excludes issuers that do not meet its ESG selection criteria from its index. This would differ from a broad market index that may not apply these criteria*

### ● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

*The Sub-Fund achieved the environmental and social characteristics it promoted by replicating the constituents of its benchmark index.*

### ● **How did this financial product perform compared with the reference benchmark?**

*The Sub-Fund performed in line with the reference benchmark. Differences can be caused by variations in the ESG Data Provider's methodologies versus that used for the Reference Index. ESG Data for the Sub-Fund is sourced from the issuer's ESG Data Provider, Clarity AI. The Reference Index data is sourced from Arabesque.*

Indicator	Description	Sub-Fund	Reference Index
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more	6.40%	0.00%

**Reference benchmarks**  
are indexes to measure whether the financial product attains the sustainable objective.

	severe controversies related to the United Nations Global Compact principles.		
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	0.00%



***How did this financial product perform compared with the broad market index?***

Indicator	Description	Sub-Fund	Broad market Index
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	6.40%	27.11%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	0.00%

Template periodic 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: Electric Vehicle Charging Infrastructure UCITS ETF ("the Sub-Fund")

Legal entity identifier: 254900LMKU99GGRUJ17

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

☒ ☐ ☐ Yes

☐ It made **sustainable investments 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

☐ It made **sustainable investments with a social objective**: \_\_\_\_%

☒ ☐ ☒ No

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_\_% of sustainable investments

☐ with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did 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.



**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

### To what extent were the environmental and/or social characteristics by this financial product met?

*The Sub-Fund promotes environmental and social characteristics by seeking to track the Solactive Electric Vehicle Charging Infrastructure Index (the Index). 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 Index, which is comprised of a global investable universe of publicly listed companies that are active in the field of battery charging equipment and electric vehicle (EV) charging stations. The Index methodology excludes companies which do not comply with UN Global Compact principles or which have any operational business involvement in the fields of controversial weapons, conventional weapons or tobacco or thermal coal from the Index*



### How did the sustainability indicators perform?

Indicator	Description	Performance (as at 31.03.2024)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%
Exposure to Conventional Weapons	The percentage of the portfolio's market value exposed to companies involved the production or distribution of conventional weapons.	0.00%
Exposure to Thermal Coal	The percentage of the portfolio's market value exposed to companies deriving at least 10% revenue from extraction, power generation and supporting products/services that use Thermal Coal.	0.00%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%

### ...and compared to previous periods?

Indicator	Description	Performance (as at 31.03.2023)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%
Exposure to Conventional Weapons	The percentage of the portfolio's market value exposed to companies involved the production or distribution of conventional weapons.	0.00%
Exposure to Thermal Coal	The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from extraction, power generation and	0.00%

	supporting products/services that use Thermal Coal.	
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

*N/A – The Sub-Fund did not commit to holding sustainable investments during the reference period. Please note that certain sustainable investments may form part of the Sub-Fund's investment portfolio.*

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

**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 were the indicators for adverse impacts on sustainability factors taken into account?*

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*Were 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 did not commit to holding sustainable investments during the reference period.*

*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 Union criteria.*

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

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



**How did this financial product consider principal adverse impacts on sustainability factors?**

*During the financial year, the Manager elected not to consider the principal adverse impacts (PAIs) of the investment decisions taken on behalf of the Sub-Fund on sustainability factors in the manner contemplated by Article 4(1)(a) of the SFDR.*



## What were the top investments of this financial product?

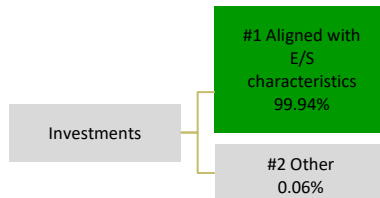
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **31 March 2024**

Largest investments	Sector	% Assets	Country
CHARGEPOINT HOLDINGS INC	Industrials	14.44%	United States
ALFEN N.V.	Industrials	14.07%	Netherlands
EVGO INC	Consumer Discretionary	10.8%	United States
KEMPOWER OYJ	Industrials	10.48%	Finland
BLINK CHARGING CO	Industrials	8.43%	United States
ELECTREON WIRELESS LTD	Industrials	5.02%	Israel
DRAX GROUP PLC	Utilities	3.94%	United Kingdom
TOTALENERGIES SE	Energy	3.66%	France
BP PLC	Energy	3.64%	United Kingdom
LANDIS + GYR GROUP AG	Information Technology	3.45%	Switzerland
TESLA INC	Consumer Discretionary	2.99%	United States
NIO INC-CLASS A	Consumer Discretionary	2.69%	Cayman Islands
NAAS TECHNOLOGY INC-ADR	Consumer Discretionary	2.59%	China
BEAM GLOBAL	Industrials	2.32%	United States
SHOALS TECHNOLOGIES GROUP -A	Industrials	2.32%	United States



## What was the proportion of sustainability-related investments?

### ● What was the asset allocation?



**#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.

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

*During the financial year 99.94% of the Sub-Fund's net assets were aligned with the promoted environmental characteristics. The remaining proportion of the Sub-Fund's investments included ancillary liquid assets and money market instruments and derivatives which were used for efficient portfolio management purposes.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

● *In which economic sectors were the investments made?*

Sector	weight
Industrials	60.55%
Consumer Discretionary	19.07%
Energy	7.3%
Information Technology	6.83%
Utilities	6.19%



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

*The Sub-Fund does not commit to a minimum of sustainable investments aligned with the EU taxonomy. However, 59.6% of the Sub-Fund's investments were aligned with EU Taxonomy.*

### Did this financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes:

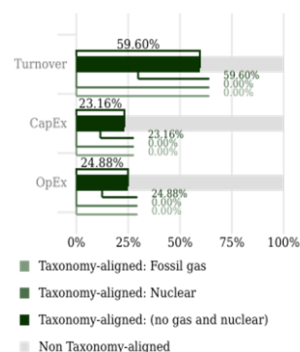
☐ In fossil gas

☐ In nuclear energy

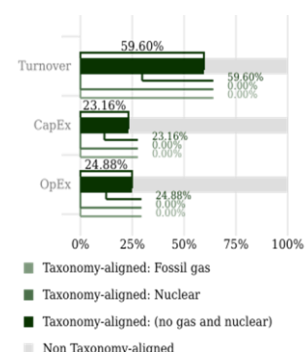
☒ No

*The graphs below show in green the percentage of investments that were 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.*

1. Taxonomy-alignment of investments including sovereign bonds\*



2. Taxonomy-alignment of investments excluding sovereign bonds\*



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

<sup>1</sup> 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 no significant harm to 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 was the share of investments made in transitional and enabling activities?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, 10.57% was invested in transitional activities and 45.43% through enabling activities.*

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, 15.46% was invested in enabling activities only in the previous reference period*



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

*N/A As this is the first reference period that the periodic disclosure for the Sub-Fund are effective, no comparatives are presented.*



**What was the share of socially sustainable investments?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

*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 screening criteria described above but will not be removed from the Index until the next Index rebalance. There are no minimum environmental or social safeguards.*

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 actions have been taken to meet the environmental and/or social characteristics during the reference period?

*The investment objective of the Sub-Fund was to track the price and the performance, before fees and expenses, of an index that provides exposure to companies that are active in the field of battery charging equipment and electric vehicle (EV) charging stations. The Index methodology excluded companies which do not comply with UN Global Compact principles or which have any operational business involvement in the fields of controversial weapons, conventional weapons or tobacco or thermal coal from the Index.. Investors should note that whilst the Sub-Fund and the Index sought to ensure compliance with such criteria at each rebalancing or review date, between these reviews or rebalances, securities which no longer met these criteria could remain included in the Index until they were removed at the subsequent rebalancing or review. The Fund tracked the benchmark index and thus, met the environmental and social characteristics of the benchmark index.*



## How did this financial product perform compared to the reference benchmark?

*For the reference period the Sub-Fund has designated the benchmark index as a reference benchmark for the purpose of meeting the environmental or social characteristics promoted by the Sub-Fund. The performance of the Sub-Fund compared to the benchmark index is outlined below.*

### ● **How does the reference benchmark differ from a broad market index?**

*The reference benchmark index provides exposure to a subset of the broad market index and excludes issuers that do not meet its ESG selection criteria from its index. This would differ from a broad market index that may not apply these criteria*

### ● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

*The Sub-Fund achieved the environmental and social characteristics it promoted by replicating the constituents of its benchmark index.*

### ● **How did this financial product perform compared with the reference benchmark?**

*The Sub-Fund performed in line with the reference benchmark. Differences can be caused by variations in the ESG Data Provider's methodologies versus that used for the Reference Index. ESG Data for the Sub-Fund is sourced from the issuer's ESG Data Provider, Clarity AI. The Reference Index data is sourced from Minerva Analytics*

**Reference benchmarks**  
are indexes to measure whether the financial product attains the sustainable objective.

Indicator	Description	Sub-Fund	Reference Benchmark
Violations of the UN Global Compact Principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	0.00%	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	0.00%
Exposure to Conventional Weapons	The percentage of the portfolio's market value exposed to companies involved the production or distribution of conventional weapons.	0.00%	0.00%
Exposure to Thermal Coal	The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from extraction, power generation and supporting products/services that use Thermal Coal.	0.00%	0.00%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%	0.00%



***How did this financial product perform compared with the broad market index?***

Indicator	Description	Sub-Fund	Broad Market Index
Violations of the UN Global Compact Principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	0.00%	27.11%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance	0.00%	8.18%

	and trade of controversial weapons.		
Exposure to Conventional Weapons	The percentage of the portfolio's market value exposed to companies involved the production or distribution of conventional weapons.	0.00%	2.21%
Exposure to Thermal Coal	The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from extraction, power generation and supporting products/services that use Thermal Coal.	0.00%	0.01%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%	0.58%

Template periodic 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: European Green Deal UCITS ETF ("the Sub-Fund")

Legal entity identifier: 254900JLH1KFTAW21P96

**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.

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>Yes</b>	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: ____%</b>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> with a social objective	<input type="checkbox"/> with a social objective
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ____%</b>	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics by this financial product met?

The Sub-Fund promotes environmental characteristics by seeking to track the SGI European Green Deal ESG Screened Index (the Index). 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 aims to select companies that could potentially benefit from the “European Green Deal”, a growth strategy put in place by the European Commission aimed at making Europe the first climate-neutral continent by 2050. The Index has been designed to select companies involved in four policy areas and related subsectors, which could benefit from the European Commission’s Green Deal, due to their exposure to the following environmental policy areas and sub-sectors, which are likely to benefit from increased demand for their services due to the European Commission’s Green Deal targets, namely:

a) *Clean Energy: renewable energy generation, wind energy equipment, electrification;*  
b) *Sustainable Mobility: rail, electric vehicles, hydrogen, biofuel;*  
c) *Building and Renovation: climate-proofing, energy efficiency; and*  
d) *Circular Economy: recycling/waste management, reusable and recycling packaging.*  
The companies selected after completion of the above steps will be screened for compliance with UN Global Compact principles.

● **How did the sustainability indicators perform?**

Indicator	Description	Performance (as at 31.03.2024)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	2.01%
Exposure to Thermal Coal	The percentage of the portfolio's market value exposed to companies deriving a percentage of their revenue from involvement in thermal coal extraction	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%

● **...and compared to previous periods?**

*N/A As this is the first reference period that the periodic disclosure for the Sub-Fund is effective, no comparatives are presented.*

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

*N/A – The Sub-Fund did not commit to holding sustainable investments during the reference period. Please note that certain sustainable investments may form part of the Sub-Fund's investment portfolio.*

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*How were the indicators for adverse impacts on sustainability factors taken into account?*

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*Were 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 did not commit to holding sustainable investments during the reference period.*

**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.

*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 Union criteria.*

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

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



**How did this financial product consider principal adverse impacts on sustainability factors?**

*During the financial year, the Manager elected not to consider the principal adverse impacts (PAIs) of the investment decisions taken on behalf of the Sub-Fund on sustainability factors in the manner contemplated by Article 4(1)(a) of the SFDR.*





## What were the top investments of this financial product?

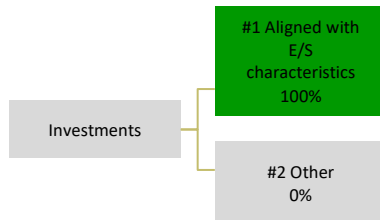
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **As of 31<sup>st</sup> March 2024**

Largest investments	Sector	% Assets	Country
ENCAVIS AG	Utilities	2.91%	Germany
TOMRA SYSTEMS ASA	Industrials	2.41%	Norway
DS SMITH PLC	Materials	2.34%	United Kingdom
SIEMENS ENERGY AG	Industrials	2.29%	Germany
ALSTOM	Industrials	2.26%	France
SIGNIFY NV	Industrials	2.23%	Netherlands
SPIE SA	Industrials	2.18%	France
NEOEN SA	Utilities	2.14%	France
IBERDROLA SA	Utilities	2.12%	Spain
VERBIO SE	Energy	2.11%	Germany
E.ON SE	Utilities	2.1%	Germany
REDEIA CORP SA	Utilities	2.08%	Spain
SMURFIT KAPPA GROUP PLC	Materials	2.07%	Ireland
NORDEX SE	Industrials	2.07%	Germany
ACCIONA SA	Industrials	2.05%	Spain



## What was the proportion of sustainability-related investments?

### ● What was the asset allocation?



**#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.

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

*During the financial year 100% of the Sub-Fund's net assets were aligned with the promoted environmental characteristics. The remaining proportion of the Sub-Fund's investments included ancillary liquid assets and money market instruments and derivatives which were used for efficient portfolio management purposes.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

● *In which economic sectors were the investments made?*

Sector	weight
Industrials	42.9%
Utilities	30.53%
Materials	14.22%
Information Technology	8.33%
Energy	4.02%



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

*The Sub-Fund does not commit to a minimum of sustainable investments aligned with the EU taxonomy. None of the Sub-Fund's investments were aligned with EU Taxonomy.*

### Did this financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes:

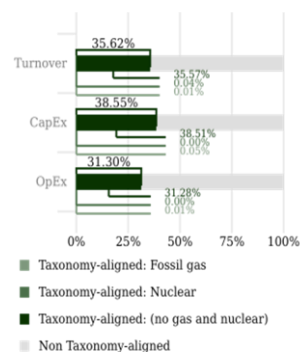
☐ In fossil gas

☐ In nuclear energy

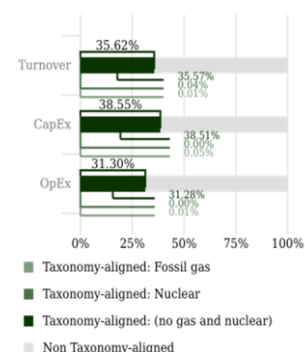
☒ No

*The graphs below show in green the percentage of investments that were 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.*

1. Taxonomy-alignment of investments including sovereign bonds\*



2. Taxonomy-alignment of investments excluding sovereign bonds\*



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

<sup>1</sup> 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 no significant harm to 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 was the share of investments made in transitional and enabling activities?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the reference period 17.37% was invested through enabling activities only.*

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

*N/A As this is the first reference period that the periodic disclosure for the Sub-Fund are effective, no comparatives are presented.*



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What was the share of socially sustainable investments?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

*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 screening criteria described above but will not be removed from the Index until the next Index rebalance. There are no minimum environmental or social safeguards.*

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 actions have been taken to meet the environmental and/or social characteristics during the reference period?

*The Index promotes environmental characteristics by excluding companies that fail the screening process for compliance with UN Global Compact principles and which do not have: at least 20% exposure by revenue to Europe in one or more of the four themes highlighted above, and must not have a poor environmental score. Companies that appear in the third tier of the environment scoring universe based on analysis by the Equity Research Department of the Index Sponsor will be excluded.*



### How did this financial product perform compared to the reference benchmark?

*For the reference period the Sub-Fund has designated the benchmark index as a reference benchmark for the purpose of meeting the environmental or social characteristics promoted by the Sub-Fund. The performance of the Sub-Fund compared to the benchmark index is outlined below.*

#### ● **How does the reference benchmark differ from a broad market index?**

*The reference benchmark index provides exposure to a subset of the broad market index and excludes issuers that do not meet its ESG selection criteria from its index. This would differ from a broad market index that may not apply these criteria.*

#### ● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

*The Sub-Fund achieved the environmental and social characteristics it promoted by replicating the constituents of its benchmark index.*

#### ● **How did this financial product perform compared with the reference benchmark?**

*The Sub-Fund performed in line with the reference benchmark. Differences can be caused by variations in the ESG Data Provider's methodologies versus that used for the Reference Index. ESG Data for the Sub-Fund is sourced from the issuer's ESG Data Provider, Clarity AI. The Reference Index data is sourced from Sustainalytics.*

Indicator	Description	Fund	Reference Benchmark
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies	2.01%	0.00%

**Reference benchmarks**  
are indexes to measure whether the financial product attains the sustainable objective.

	categorised as having one or more severe controversies related to the United Nations Global Compact principles.		
Exposure to Thermal Coal	The percentage of the portfolio's market value exposed to companies deriving a percentage of their revenue from involvement in thermal coal extraction	0.00%	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	0.00%



***How did this financial product perform compared with the broad market index?***

Indicator	Description	Fund	Benchmark Index
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	2.01%	27.11%
Exposure to Thermal Coal	The percentage of the portfolio's market value	0.00%	0.19%

		exposed to companies deriving a percentage of their revenue from involvement in thermal coal extraction		
Exposure to Controversial Weapons		The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	7.57%



Template periodic 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: HAN-GINS Indxx Healthcare Megatrend Equal Weight UCITS ETF (the “Sub-Fund”)

Legal entity identifier: 254900CVCRE1W0S9AE61

# Environmental and/or social characteristics

**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.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ Yes

☒ ☐ ☒ No

☐ It made **sustainable investments 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

☐ It made **sustainable investments with a social objective**: \_\_\_\_%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_\_% of sustainable investments

☐ with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments**

**To what extent were the environmental and/or social characteristics by this financial product met?**

The Sub-Fund promoted, among other characteristics, environmental and social characteristics by tracking the Indxx Global NextGen Healthcare Index (the Index). 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 an investable universe that is designed to measure the performance of companies involved in the advanced life sciences and smart healthcare sector on a global basis. The Index methodology excludes companies which do not comply with UN Global Compact principles in addition to any operational business involvement in the fields of fossil fuels or banned or controversial weapons

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● ***How did the sustainability indicators perform?***

Indicator	Description	Performance (as at 31.03.2024)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	1.95%
Exposure to Fossil Fuels	The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from exploration, mining or refining of fossil fuels.	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%

● ***...and compared to previous periods?***

Indicator	Description	Performance (as at 31.03.2023)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	2.41%
Exposure to Fossil Fuels	The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from exploration, mining or refining of fossil fuels.	0.18%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.06%

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

*N/A – The Sub-Fund did not commit to holding sustainable investments during the reference period. Please note that certain sustainable investments may form part of the Sub-Fund's investment portfolio.*

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*How were the indicators for adverse impacts on sustainability factors taken into account?*

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*Were 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 did not commit to holding sustainable investments during the reference period.*

*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 Union criteria.*

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

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

**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 did this financial product consider principal adverse impacts on sustainability factors?**

*During the financial year, the Manager elected not to consider the principal adverse impacts (PAIs) of the investment decisions taken on behalf of the Sub-Fund on sustainability factors in the manner contemplated by Article 4(1)(a) of the SFDR.*



## What were the top investments of this financial product?

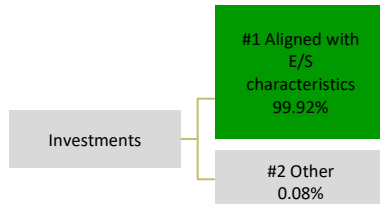
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **31 March 2024**

Largest investments	Sector	% Assets	Country
HIMS & HERS HEALTH INC	Health Care	1.8%	United States
SHOCKWAVE MEDICAL INC	Health Care	1.71%	United States
4D MOLECULAR THERAPEUTICS IN	Health Care	1.56%	United States
NATERA INC	Health Care	1.52%	United States
SAREPTA THERAPEUTICS INC	Health Care	1.43%	United States
EDWARDS LIFESCIENCES CORP	Health Care	1.28%	United States
TELEX PHARMACEUTICALS LTD	Health Care	1.27%	Australia
VEEVA SYSTEMS INC-CLASS A	Health Care	1.24%	United States
BOSTON SCIENTIFIC CORP	Health Care	1.23%	United States
INTUITIVE SURGICAL INC	Health Care	1.2%	United States
ALIGN TECHNOLOGY INC	Health Care	1.2%	United States
SUPERNUS PHARMACEUTICALS INC	Health Care	1.19%	United States
GE HEALTHCARE TECHNOLOGY	Health Care	1.18%	United States
BEAM THERAPEUTICS INC	Health Care	1.18%	United States
DEMANT A/S	Health Care	1.16%	Denmark



## What was the proportion of sustainability-related investments?

### ● What was the asset allocation?



**#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.

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

*During the financial year 99.92% of the Sub-Fund's net assets were aligned with the promoted environmental characteristics. The remaining proportion of the Sub-Fund's investments included ancillary liquid assets and money market instruments and derivatives which were used for efficient portfolio management purposes.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

● *In which economic sectors were the investments made?*

Sector	weight
Health Care	96.21%
Consumer Staples	3.71%





## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

### Did this financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

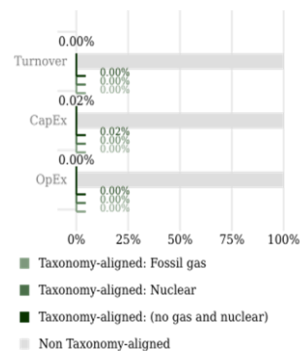
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

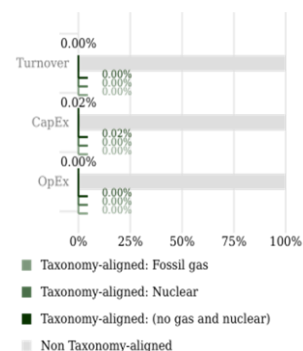
☒ No

*The graphs below show in green the percentage of investments that were 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.*

#### 1. Taxonomy-alignment of investments including sovereign bonds\*



#### 2. Taxonomy-alignment of investments excluding sovereign bonds\*



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

<sup>1</sup> 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 no significant harm to 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 was the share of investments made in transitional and enabling activities?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the reference period 0% of the portfolio was invested through enabling activities only.*

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the previous reference period 0% of the portfolio was invested through enabling activities only.*



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What was the share of socially sustainable investments?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

*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 screening criteria described above but will not be removed from the Index until the next Index rebalance. There are no minimum environmental or social safeguards.*

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 actions have been taken to meet the environmental and/or social characteristics during the reference period?

*The investment objective of the Sub-Fund was to track the price and the performance, before fees and expenses, of an index that provides exposure to involved in the Advanced Life Sciences & Smart Healthcare sector, on a global basis, as defined by Indxx. The Index methodology excluded companies which do not comply with UN Global Compact principles in addition to any operational business involvement in the fields of fossil fuels or banned or controversial weapons.. Investors should note that whilst the Sub-Fund and the Index sought to ensure compliance with such criteria at each rebalancing or review date, between these reviews or rebalances, securities which no longer met these criteria could remain included in the Index until they were removed at the subsequent rebalancing or review.*



## How did this financial product perform compared to the reference benchmark?

*For the reference period the Sub-Fund has designated the benchmark index as a reference benchmark for the purpose of meeting the environmental or social characteristics promoted by the Sub-Fund. The performance of the Sub-Fund compared to the benchmark index is outlined below.*

### ● **How does the reference benchmark differ from a broad market index?**

*The reference benchmark index provides exposure to a subset of the broad market index and excludes issuers that do not meet its ESG selection criteria from its index. This would differ from a broad market index that may not apply these criteria*

### ● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

*The Sub-Fund achieved the environmental and social characteristics it promoted by replicating the constituents of its benchmark index.*

### ● **How did this financial product perform compared with the reference benchmark?**

*The Sub-Fund performed in line with the reference benchmark. Differences can be caused by variations in the ESG Provider's methodologies versus that used for the Reference Index . ESG Data for the Sub-Fund is sourced from the issuer's ESG Data Provider, Clarity AI. The Reference Index data is sourced from ISS ESG.*

Indicator	Description	Sub-Fund	Reference Benchmark
Violations of the UN	The percentage of	1.95%	0.00%

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Global Compact Principles	the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.		
Exposure to Fossil Fuels	The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from exploration, mining or refining of fossil fuels.	0.00%	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	0.00%



***How did this financial product perform compared with the broad market index?***

Indicator	Description	Sub-Fund	Broad Market Index
Violations of the UN Global Compact Principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	1.95%	27.11%
Exposure to Fossil	The percentage of	0.00%	0.00%

Fuels		the portfolio's market value exposed to companies deriving a specified percentage of revenue from exploration, mining or refining of fossil fuels.		
Exposure to Controversial Weapons		The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	7.65%

Template periodic 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: HAN-GINS Tech Megatrend Equal Weight UCITS ETF ("the Sub-Fund")

Legal entity identifier: 2549004ADV2AUQOHRD36

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

☒ ☐ ☐ Yes

☒ ☐ ☒ No

☐ It made **sustainable investments with an environmental objective**: \_\_\_\_%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a 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 made **sustainable investments with a social objective**: \_\_\_\_%

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics by this financial product met?

The Sub-Fund promoted, among other characteristics, environmental and social characteristics by tracking the Solactive Innovative Technologies Index (the Index). The Sub-Fund adopted a "passive management" investment strategy and will seek to employ a replication methodology, meaning as far as possible and practicable, it invested in all of the securities in proportion to the weightings comprising the Index, which is comprised of a global investable universe of publicly listed companies that are involved in innovative and disruptive technological trends across a broad range of industries. The Index methodology excluded 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, conventional weapons, tobacco or thermal coal from selection for the Index.

**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.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

***How did the sustainability indicators perform?***

Indicator	Description	Performance (as at 31.03.2024)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	1.95%
Exposure to Thermal Coal	The percentage of the portfolio's market value exposed to companies with thermal coal revenue above a specified percentage and companies deriving specified percentage of their total operations on thermal coal	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.87%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%

***...and compared to previous periods?***

Indicator	Description	Performance (as at 31.03.2023)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	1.88 %
Exposure to Thermal Coal	The percentage of the portfolio's market value	0.00%

	exposed to companies with thermal coal revenue above a specified percentage and companies deriving specified percentage of their total operations on thermal coal	
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%



- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

*N/A – The Sub-Fund did not commit to holding sustainable investments during the reference period. Please note that certain sustainable investments may form part of the Sub-Fund's investment portfolio.*

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

**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 were the indicators for adverse impacts on sustainability factors taken into account?*

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*Were 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 did not commit to holding sustainable investments during the reference period.*

*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 Union criteria.*

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

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



**How did this financial product consider principal adverse impacts on sustainability factors?**

*During the financial year, the Manager elected not to consider the principal adverse impacts (PAIs) of the investment decisions taken on behalf of the Sub-Fund on sustainability factors in the manner contemplated by Article 4(1)(a) of the SFDR.*



## What were the top investments of this financial product?

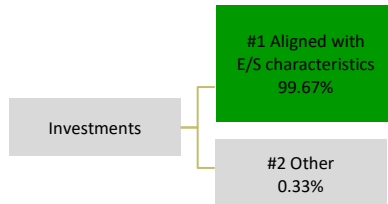
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **31 March 2024**

Largest investments	Sector	% Assets	Country
LIFE360 INC-CDI	Information Technology	1.3%	United States
CIPHER MINING INC	Information Technology	1.18%	United States
DELL TECHNOLOGIES -C	Information Technology	1.12%	United States
RENAULT SA	Consumer Discretionary	1.08%	France
GRINDR INC	Communication Services	1.07%	United States
TERAWULF INC	Information Technology	1.06%	United States
COINBASE GLOBAL INC -CLASS A	Financials	1.03%	United States
MEITU INC	Communication Services	1%	Cayman Islands
HEWLETT PACKARD ENTERPRISE	Information Technology	0.99%	United States
NETAPP INC	Information Technology	0.98%	United States
SAMSUNG SDI CO LTD	Information Technology	0.97%	Korea, Republic of
SPOTIFY TECHNOLOGY SA	Communication Services	0.97%	Luxembourg
HUT 8 CORP	Information Technology	0.96%	United States
HANSON PHARMACEUTICAL GROUP	Health Care	0.95%	Cayman Islands
ORACLE CORP	Information Technology	0.93%	United States



## What was the proportion of sustainability-related investments?

### ● What was the asset allocation?



**#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.

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

*During the financial year 99.67% of the Sub-Fund's net assets were aligned with the promoted environmental characteristics. The remaining proportion of the Sub-Fund's investments included ancillary liquid assets and money market instruments and derivatives which were used for efficient portfolio management purposes.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

● *In which economic sectors were the investments made?*

Sector	weight
Information Technology	42.71%
Communication Services	21.24%
Health Care	12.37%
Consumer Discretionary	11.96%
Industrials	6.6%
Financials	2.09%
Materials	0.96%
Utilities	0.84%
Real Estate	0.74%
Energy	0.09%
Consumer Staples	0.07%



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

*The Sub-Fund does not commit to a minimum of sustainable investments aligned with the EU taxonomy. However, 3.41% of the Sub-Fund's portfolio was aligned with EU Taxonomy*

### Did this financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

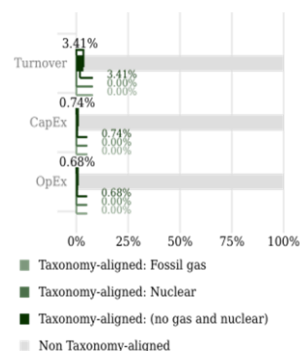
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

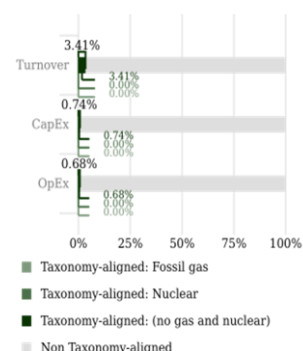
☒ No

***The graphs below show in green the percentage of investments that were 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.***

#### 1. Taxonomy-alignment of investments including sovereign bonds\*



#### 2. Taxonomy-alignment of investments excluding sovereign bonds\*



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

<sup>1</sup> 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 no significant harm to 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 was the share of investments made in transitional and enabling activities?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the reference period 1.74% was invested through enabling activities only.*

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

*N/A As this is the first reference period that the periodic disclosure for this Sub-Fund are effective no comparatives are presented*



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What was the share of socially sustainable investments?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

*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 screening criteria described above but will not be removed from the Index until the next Index rebalance. There are no minimum environmental or social safeguards.*

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 actions have been taken to meet the environmental and/or social characteristics during the reference period?

*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 companies that are involved in innovative and disruptive technological trends across a broad range of industries. The Index methodology excluded 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, conventional weapons, tobacco or thermal coal from selection for the Index. Investors should note that whilst the Sub-Fund and the Index sought to ensure compliance with such criteria at each rebalancing or review date, between these reviews or rebalances, securities which no longer met these criteria could remain included in the Index until they were removed at the subsequent rebalancing or review.*



## How did this financial product perform compared to the reference benchmark?

*For the reference period the Sub-Fund has designated the benchmark index as a reference benchmark for the purpose of meeting the environmental or social characteristics promoted by the Sub-Fund. The performance of the compared to the benchmark index is outlined below.*

### ● **How does the reference benchmark differ from a broad market index?**

*The reference benchmark index provides exposure to a subset of the broad market index and excludes issuers that do not meet its ESG selection criteria from its index. This would differ from a broad market index that may not apply these criteria*

### ● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

*The Sub-Fund achieved the environmental and social characteristics it promoted by replicating the constituents of its benchmark index. ESG Data for the Sub-Fund is sourced from the issuer's ESG Data Provider, Clarity AI. The Reference Index data is sourced from Minerva Analytics.*

### ● **How did this financial product perform compared with the reference benchmark?**

Indicator	Description	Sub-Fund	Reference Index
Violations of the UN Global Compact Principles	The percentage of the portfolio's market value exposed to	1.95%	0.00%

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.



	companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.		
Exposure to Thermal Coal	The percentage of the portfolio's market value exposed to companies with thermal coal revenue above a specified percentage and companies deriving specified percentage of their total operations on thermal coal	0.00%	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.87%	0.00%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%	0.00%



***How did this financial product perform compared with the broad market index?***

Indicator	Description	Sub-Fund	Broad Market Index
Violations of the UN Global Compact Principles	The percentage of the portfolio's market value exposed to companies	1.95%	27.11%

	categorised as having one or more severe controversies related to the United Nations Global Compact principles.		
Exposure to Thermal Coal	The percentage of the portfolio's market value exposed to companies with thermal coal revenue above a specified percentage and companies deriving specified percentage of their total operations on thermal coal	0.00%	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.87%	7.65%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%	0.00%

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: iClima Global Decarbonisation Enablers UCITS ETF ("the Sub-Fund")

Legal entity identifier: 254900R6NK0BAQYTE528

**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.



**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

# Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒

Yes

No

☒

It made **sustainable investments with an environmental objective: 99.81%**

☐

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

☐

It made **sustainable investments with a social objective: \_\_\_\_\_%**

☐

It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_\_% of sustainable investments

☐

with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments**

## To what extent was the sustainable investment objective of this financial product met?

*The Sub-Fund has the sustainable investment objective of promoting investment, using a data and research-based approach, in publicly listed companies with products and services that enable CO2e avoidance. The Sub-Fund achieves this by tracking the iClima Global Decarbonisation Enablers Index (the Index) that provides exposure to the performance of companies involved in the enablement of CO2e avoidance. Avoidance is defined as emission reductions that occur as a result of a product or service that provides the same or similar function as existing products in the marketplace but with significantly less greenhouse gas (GHG) emissions, or enables emission reductions of a third party, as defined by the Greenhouse Gas Protocol of 2019 and Mission Innovation's Avoided Emissions Framework. The Index includes securities from sectors including green energy, green transportation, water and waste improvements, decarbonisation enabling solutions and sustainable products. The methodology developed by the Index Sponsor was inspired by the work of Project Drawdown.*

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*Project Drawdown identified technologically viable, existing solutions to global warming that would help the world reduce GHG. By focusing on companies with these solutions, the Index Sponsor brings a focus to the companies with products and services that provide emissions avoidance.*

● **How did the sustainability indicators perform?**

Indicator	Description	Performance (as at 31.03.2024)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	3.24%
Exposure to Coal Mining	The percentage of the portfolio's market value exposed to companies with coal exploration or processing activities	0.00%
Exposure to Conventional Weapons	The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from conventional weapons	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	2.03%

**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.

**...and compared to previous periods?**

Indicator	Description	Performance (as at 31.03.2023)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	1.51%
Exposure to Coal Mining	The percentage of the portfolio's market value exposed to companies with coal exploration or processing activities	0.00%
Exposure to Conventional Weapons	The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from conventional weapons	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%

**How did the sustainable investments not cause significant harm to any sustainable investment objective?**

*All companies are subject to a negative screening test where rules define activities that companies in the Index cannot be exposed to as follows:*

*(a) companies engaged in oil exploration are excluded; however the Index Sponsor takes into account the following:*

*(i) companies that manufacture back up power products that run on diesel or natural gas have a revenue threshold of 50% of total sales;*

*(ii) there is a cap on revenues at 1% for companies that have peak generators that run on diesel;*

*(iii) land property that is leased for exploration & production activities that are owned and operated by a third party are acceptable; and*

*(iv) diesel blended with biofuel is acceptable.*

*(b) companies which have any exposure to non-conventional weapons are excluded. Specific segments that are completely unacceptable include nuclear weapons or systems, chemical or biological weapons, landmine, cluster bombs, or depleted uranium weapons. Companies with sales of components that are then used by its customers for the production of conventional military weapons must have a revenue derived from such customers below 10%.*

*The Index Sponsor also includes the following considerations in its analysis:*

*(a) nuclear energy is not defined as a desirable solution, however companies that are predominantly renewable energy generators that have less than 20% of revenues derived from nuclear energy are included;*

*(b) companies with any revenue from coal are excluded; however renewable energy companies with less than 1% revenue from coal fired power plants are included;*

*(c) power generating companies that are predominantly renewable energy must have less than 50% of revenue derived from natural gas to be included; (d) in the electric vehicle sub-segment, automotive makers must have internal combustion engine sales representing less than 40% of total revenue to be included; and*

*(e) companies with revenues over 1% from direct alcohol production (spirit, beer or wine), adult entertainment, gambling and tobacco production and sale are not allowed.:*

*Companies in the Index universe are also subject to a final screening in terms of several indicators that provide additional evidence of relevant sustainability and ESG aspects of their operations:*

*(a) climate and other environmental related aspects;*

*(b) social and employee, respect for human rights, anti-bribery and anti-corruption.*

*The indicators that are exclusionary in nature are those referring to elimination of all forms of forced and compulsory labour and effective abolition of child labour (as defined by the UN Global Compact).*

*The non-exclusionary additional indicators are used to reveal the companies with practices that are in line with higher sustainability objectives and the companies that do not reach specific parameters.*

*How were the indicators for adverse impacts on sustainability factors taken into account?*

*The Index incorporates PAI indicators by using data derived from a third-party data provider, Standard & Poor's Financial Services LLC (S&P). Currently, S&P has 82% coverage of the Index Sponsor's universe of companies, with ongoing plans to increase this coverage. For these companies, the Index considers 17 out of the 18 mandatory indicators currently, with the last expected to be in S&P's data set in 2023. Of the PAI mandatory indicators, the data set also includes 19 of the 46 opt-in indicators for the companies covered.*

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

*The Index assesses alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights primarily through the use of the S&P data set, specifically with respect to mandatory indicator 10 (Violations of UN Global Compact principles and Organisation for Economic Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational EN 9 EN Cooperation and Development (OECD) Guidelines for Multinational Enterprises) and 11 (Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises).*



## How did this financial product consider principal adverse impacts on sustainability factors?

Adverse sustainability indicator		Metric	Impact [year n]
<b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>			
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	846.5723 tonne CO2e
		Scope 2 GHG emissions	388.41965 tonne CO2e
		From 1 January 2023, Scope 3 GHG emissions	22691.145 tonne CO2e
		Total GHG emissions	23818.9 tonne CO2e
	2. Carbon footprint	Carbon footprint	1020.4274 tonne CO2e / EUR M invested
	3. GHG intensity of investee companies	GHG intensity of investee companies	3657.9785 tonne CO2e / EUR M revenue
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	5.0366216 %
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	Consumption: 61.12 %
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	Sector C: 0.46413285 GWh / EUR M revenue
			Sector D: 0.15136786 GWh / EUR M revenue
			Sector E: 0.016527627 GWh / EUR M revenue
			Sector F: 0.0047174897 GWh / EUR M revenue
			Sector G: 0.00080160634 GWh / EUR M revenue
			Sector H: 0.006594499 GWh / EUR M revenue
			Sector L: 0.0235728 GWh / EUR M revenue
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.71162695 %
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.011397875 tonne / EUR M invested
Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.7234879 tonne / EUR M invested
<b>SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>			
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	3.24 %



	and Development (OECD) Guidelines for Multinational Enterprises		
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0 %
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	8.619053 %
	13. Board gender diversity	Average ratio of female to male board members in investee companies	32.04753 %
	14. Exposure to controversial weapons (anti- personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0 %

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **31 March 2024**



### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
QUANTA SERVICES INC	Industrials	1.21%	United States
APPLIED MATERIALS INC	Information Technology	1.18%	United States
DELTA ELECTRONICS INC	Information Technology	1.14%	Taiwan
EATON CORP PLC	Industrials	1.12%	Ireland
TRIMBLE INC	Information Technology	1.09%	United States
ECOLAB INC	Materials	1.08%	United States
FERGUSON PLC	Industrials	1.07%	Jersey
SCHNEIDER ELECTRIC SE	Industrials	1.07%	France
DSM-FIRMENICH AG	Materials	1.06%	Switzerland
SAMSUNG SDI CO LTD	Information Technology	1.05%	Korea, Republic of
QUIMICA Y MINERA CHIL-SP ADR	Materials	1.05%	Chile
SIEMENS AG-REG	Industrials	1.05%	Germany
TRANE TECHNOLOGIES PLC	Industrials	1.04%	Ireland
ABB LTD-REG	Industrials	1.04%	Switzerland
WASTE CONNECTIONS INC	Industrials	1.04%	Canada

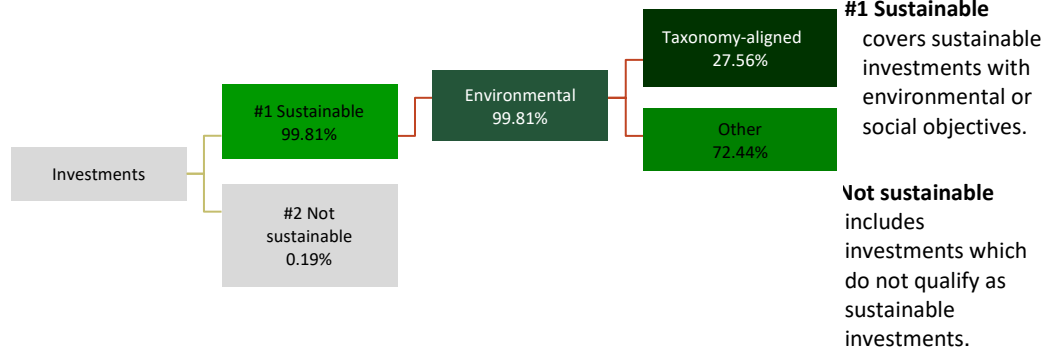


## What was the proportion of sustainability-related investments?

### What was the asset allocation?

#### Asset allocation

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



### In which economic sectors were the investments made?

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

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

Sector	weight
Industrials	37.31%
Information Technology	17.66%
Utilities	16.17%
Materials	13.22%
Consumer Discretionary	10.81%
Real Estate	1.64%
Consumer Staples	1.48%
Unclassified	0.65%
Communication Services	0.44%
Financials	0.43%



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

*For the reference period, 27.56% of the Sub-Fund's portfolio was aligned with the EU Taxonomy.*

### ● Did this financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes:

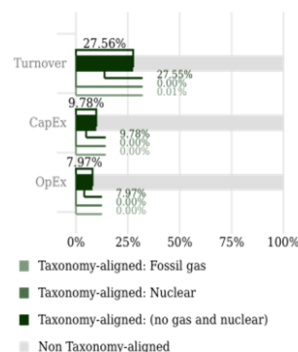
☐ In fossil gas

☐ In nuclear energy

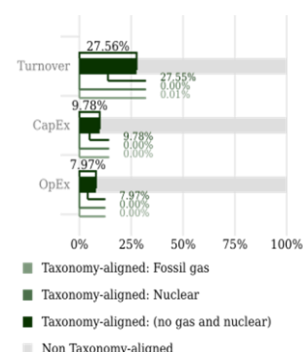
☒ No

*The graphs below show in green the percentage of investments that were 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.*

#### 1. Taxonomy-alignment of investments including sovereign bonds\*



#### 2. Taxonomy-alignment of investments excluding sovereign bonds\*



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

<sup>1</sup> 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 no significant harm to 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.

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.

### **What was the share of investments made in transitional and enabling activities?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, 15.66% was invested through enabling activities only.*

### **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, 15.1% was invested through enabling activities only in the previous reference period.*

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 was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

*The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was 72.44%.*



### **What was the share of socially sustainable investments?**

*Socially sustainable investments are not part of the Sub-Fund's objective. However, social sustainability is incorporated into the analysis through the use of the UN Global Compact Indicator.*



### **What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

*The Sub-Fund predominantly makes investments that are sustainable investments (#1 Sustainable). 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 sustainability criteria described above but will not be removed from the Index until the next Index rebalance. There are no minimum environmental or social safeguards.*



## **What actions have been taken to attain the sustainable investment objective during the reference period?**

*The Sub-Fund selects a universe of companies based on Project Drawdown-identified sectors. Global publicly listed companies within these sectors are then analysed and assessed according to the percentage of their most recent annual revenue that aligns with that sector to determine the extent of their 'green' activities.*

*Negative screens are applied to exclude companies that exceed thresholds for activities such as nuclear, armament, O&G, coal, alcohol/gambling/adult entertainment; thresholds vary but for instance exploration and production/generation of coal has a 0% revenue test threshold.*

*The UN Global Compact is incorporated into the analysis to flag breaches of social and governance factors as well. The investor relations department of the majority of the companies in the Sub-Fund are contacted to provide greater detail and granularity.*



## **How did this financial product perform compared to the reference sustainable benchmark?**

*For the reference period the Sub-Fund has designated the benchmark index as a reference benchmark for the purpose of meeting the environmental or social characteristics promoted by the Sub-Fund. The performance of the compared to the benchmark index is outlined below.*

### **How did the reference benchmark differ from a broad market index?**

*The reference benchmark index provides exposure to a subset of the broad market index and excludes issuers that do not meet its ESG selection criteria from its index. This would differ from a broad market index that may not apply these criteria*

### **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

*The Sub-Fund achieved the environmental and social characteristics it promoted by replicating the constituents of its benchmark index.*

### **How did this financial product perform compared with the reference benchmark?**

*The Sub-Fund performed in line with the reference benchmark. Differences can be caused by variations in the ESG Data Provider's methodologies versus that used for the Reference Index. ESG Data for the Sub-Fund is sourced from the issuer's ESG Data Provider, Clarity AI. The Reference Index data is sourced from S&P Trucost.*

**Reference benchmarks**  
are indexes to measure whether the financial product attains the sustainable objective.

Indicator	Description	Sub-Fund	Reference Index
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	3.24%	0.00%
Exposure to Coal Mining	The percentage of the portfolio's market value exposed to companies with coal exploration or processing activities	0.00%	0.00%
Exposure to Conventional Weapons	The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from conventional weapons	0.00%	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	2.03%	0.00%



***How did this financial product perform compared with the broad market index?***

Indicator	Description	Sub-Fund	Broad Market Index
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	3.24%	27.11%
Exposure to Coal Mining	The percentage of the portfolio's market value exposed to companies with coal exploration or processing activities	0.00%	2.53%
Exposure to Conventional Weapons	The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from conventional weapons	0.00%	2.21%

Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	2.03%	8.18%
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Template periodic 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: INQQ India Internet & Ecommerce ESG-S UCITS ETF ("the Sub-Fund")

Legal entity identifier: 254900AM5ODBAQM71049

# Environmental and/or social characteristics

**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.



**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : ____%  <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments  <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with a social objective  <input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

## To what extent were the environmental and/or social characteristics by this financial product met?

*The Sub-Fund promotes environmental and social characteristics by seeking to track the INQQ The India Internet & Ecommerce ESG Screened Index (the Index). 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 an investable universe of publicly listed companies that generate their revenues from internet and ecommerce related activities in emerging and frontier markets excluding China. The Index methodology excludes companies which do not comply with UN Global Compact principles any operational business involvement in the fields of fossil fuels, controversial weapons, conventional weapons or tobacco production from the Index.*

● **How did the sustainability indicators perform?**



Indicator	Description	Performance (as at 31.03.2024)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	0.00%
Exposure to Conventional Weapons	The percentage of the portfolio's market value to companies deriving a specified percentage of revenue from the production and distribution of conventional weapons	0.00%
Exposure to Thermal Coal	The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from exploration mining or refining of Thermal Coal.	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%



***...and compared to previous periods?***

*N/A As this is the first reference period that the periodic disclosure for the Sub-Fund is effective, no comparatives are presented.*

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

*N/A – The Sub-Fund did not commit to holding sustainable investments during the reference period. Please note that certain sustainable investments may form part of the Sub-Fund's investment portfolio.*

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

**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 were the indicators for adverse impacts on sustainability factors taken into account?*

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*Were 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 did not commit to holding sustainable investments during the reference period.*

*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 Union criteria.*

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

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



**How did this financial product consider principal adverse impacts on sustainability factors?**

*During the financial year, the Manager elected not to consider the principal adverse impacts (PAIs) of the investment decisions taken on behalf of the Sub-Fund on sustainability factors in the manner contemplated by Article 4(1)(a) of the SFDR.*



## What were the top investments of this financial product?

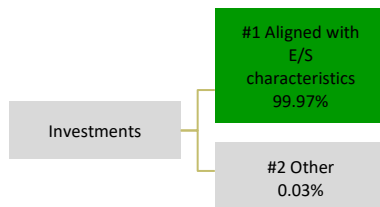
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **As of 31<sup>st</sup> March 2024**

Largest investments	Sector	% Assets	Country
JIO FINANCIAL SERVICES LTD	Financials	9.71%	India
RELIANCE INDUSTRIES LTD	Energy	8.99%	India
ZOMATO LTD	Information Technology	8.98%	India
BAJAJ FINANCE LTD	Financials	6.86%	India
MAKEMYTRIP LTD	Consumer Discretionary	6.81%	Mauritius
INFO EDGE INDIA LTD	Communication Services	6.54%	India
PB FINTECH LTD	Financials	5.46%	India
FRESHWORKS INC-CL A	Information Technology	4.51%	United States
ANGEL ONE LTD	Financials	4.04%	India
INDIAN ENERGY EXCHANGE LTD	Financials	3.82%	India
FSN E-COMMERCE VENTURES LTD	Consumer Discretionary	3.73%	India
INTELLECT DESIGN ARENA LTD	Information Technology	3.48%	India
JUBILANT FOODWORKS LTD	Consumer Discretionary	3.24%	India
INDIAMART INTERMESH LTD	Industrials	3.22%	India
ICICI SECURITIES LTD	Financials	2.61%	India



## What was the proportion of sustainability-related investments?

### ● What was the asset allocation?



**#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.

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

*During the financial year 99.97% of the Sub-Fund's net assets were aligned with the promoted environmental characteristics. The remaining proportion of the Sub-Fund's investments included ancillary liquid assets and money market instruments and derivatives which were used for efficient portfolio management purposes.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

● *In which economic sectors were the investments made?*

Sector	weight
Financials	34.59%
Information Technology	26.94%
Consumer Discretionary	14.91%
Communication Services	10%
Energy	8.99%
Industrials	4.6%



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

*The Sub-Fund does not commit to a minimum of sustainable investments aligned with the EU taxonomy. None of the Sub-Fund's investments were aligned with EU Taxonomy.*

### Did this financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes:

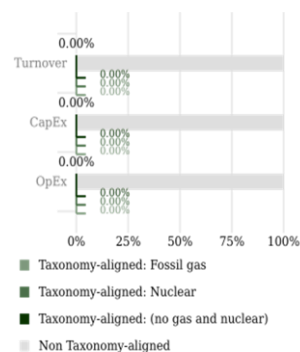
☐ In fossil gas

☐ In nuclear energy

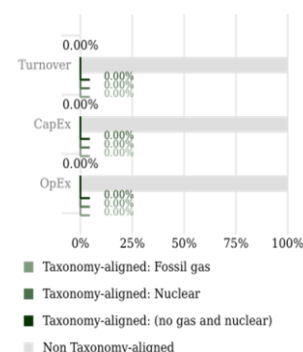
☒ No

***The graphs below show in green the percentage of investments that were 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.***

1. Taxonomy-alignment of investments including sovereign bonds\*



2. Taxonomy-alignment of investments excluding sovereign bonds\*



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

<sup>1</sup> 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 no significant harm to 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 was the share of investments made in transitional and enabling activities?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the reference period 0% of the portfolio was invested through enabling activities only.*

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the previous reference period 0% of the portfolio was invested through enabling activities only.*



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

*N/A As this is the first reference period that the periodic disclosure for the Sub-Fund are effective, no comparatives are presented.*



**What was the share of socially sustainable investments?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

*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 screening criteria described above but will not be removed from the Index until the next Index rebalance. There are no minimum environmental or social safeguards.*

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 actions have been taken to meet the environmental and/or social characteristics during the reference period?

*The Index promotes environmental and social characteristics by excluding companies that fail the screening process for compliance with UN Global Compact principles, in addition to any operational business involvement in the fields of fossil fuels, controversial weapons, conventional weapons or tobacco production from selection for the Index.*



### How did this financial product perform compared to the reference benchmark?

*For the reference period the Sub-Fund has designated the benchmark index as a reference benchmark for the purpose of meeting the environmental or social characteristics promoted by the Sub-Fund. The performance of the Sub-Fund compared to the benchmark index is outlined below.*

#### ● **How does the reference benchmark differ from a broad market index?**

*The reference benchmark index provides exposure to a subset of the broad market index and excludes issuers that do not meet its ESG selection criteria from its index. This would differ from a broad market index that may not apply these criteria.*

#### ● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

*The Sub-Fund achieved the environmental and social characteristics it promoted by replicating the constituents of its benchmark index.*

#### ● **How did this financial product perform compared with the reference benchmark?**

*The Sub-Fund performed in line with the reference benchmark. Differences can be caused by variations in the ESG Data Provider's methodologies versus that used for the Reference Index. ESG Data for the Sub-Fund is sourced from the issuer's ESG Data Provider, Clarity AI. The Reference Index data is sourced from Minerva Analytics.*

Indicator	Description	Sub-Fund	Reference Benchmark
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies	0.00%	0.00%

**Reference benchmarks**  
are indexes to measure whether the financial product attains the sustainable objective.

		categorised as having one or more severe controversies related to the United Nations Global Compact principles.		
Exposure to Conventional Weapons		The percentage of the portfolio's market value to companies deriving a specified percentage of revenue from the production and distribution of conventional weapons	0.00%	0.00%
Exposure to Thermal Coal		The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from exploration mining or refining of Thermal Coal.	0.00%	0.00%
Exposure to Controversial Weapons		The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	0.00%
Exposure to Tobacco		The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%	0.00%



***How did this financial product perform compared with the broad market index?***

Indicator	Description	Sub-Fund	Broad Market
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			Index
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	0.00%	27.11%
Exposure to Conventional Weapons	The percentage of the portfolio's market value to companies deriving a specified percentage of revenue from the production and distribution of conventional weapons	0.00%	18.74%
Exposure to Thermal Coal	The percentage of the portfolio's market value exposed to companies deriving a specified percentage of revenue from exploration mining or refining of Thermal Coal.	0.00%	0.68%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	10.38%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%	0.58%

Template periodic 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: **Saturna Al-Kawthar Global Focused Equity UCITS ETF ("the Sub-Fund")**

Legal entity identifier: **254900JG5QV3U6DKBS93**

**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.



**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<div><input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____%</div> <div><div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div> <div><input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%</div>	<div><input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments</div> <div><div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> with a social objective</div></div> <div><input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b></div>

To what extent were the environmental and/or social characteristics by this financial product met?

*The Sub-Fund promoted, among other characteristics, environmental and social characteristics by adopting an actively managed investment strategy for a portfolio of global publicly listed companies that comply with the Principles of Shariah Investment and have in place robust policies in the areas of the environmental, social and governance. The Investment Manager uses an internally developed ESG rating system to identify companies that demonstrate these sustainable characteristics. The Investment Manager will exclude companies that are engaged in business activity such as alcohol, tobacco, pornography, weapons, gambling and fossil fuel extraction.*

***How did the sustainability indicators perform?***

Indicator	Description	Performance (as at 31.03.2024)
Exposure to Alcohol	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from alcohol	0.00%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from tobacco	0.00%
Exposure to pork-related products	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from pork-related products	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from controversial weapons	0.00%
Exposure to Gambling	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from gambling activities	0.00%
Exposure to adult entertainment	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from adult entertainment	0.00%

***...and compared to previous periods?***

Indicator	Description	Performance (as at 31.03.2023)
Exposure to Alcohol	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from alcohol	0.00%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from tobacco	0.00%
Exposure to pork-related products	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from pork-related products	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from controversial weapons	1.62%
Exposure to Gambling	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from gambling activities	0.00%
Exposure to adult entertainment	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from adult entertainment	0.00%

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

*N/A – The Sub-Fund did not commit to holding sustainable investments during the reference period. Please note that certain sustainable investments may form part of the Sub-Fund's investment portfolio*

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*How were the indicators for adverse impacts on sustainability factors taken into account?*

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*Were 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 did not commit to holding sustainable investments during the reference period.*

*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 Union criteria.*

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

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

**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 did this financial product consider principal adverse impacts on sustainability factors?**

*During the financial year, the Manager elected not to consider the principal adverse impacts (PAIs) of the investment decisions taken on behalf of the Sub-Fund on sustainability factors in the manner contemplated by Article 4(1)(a) of the SFDR.*





## What were the top investments of this financial product?

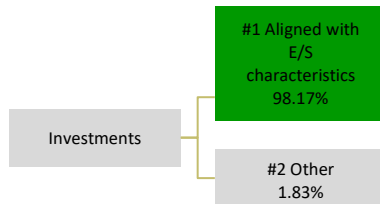
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **31<sup>st</sup> March 2024**

Largest investments	Sector	% Assets	Country
MICROSOFT CORP	Information Technology	3.89%	United States
TRANE TECHNOLOGIES PLC	Industrials	3.44%	Ireland
TAIWAN SEMICONDUCTOR-SP ADR	Information Technology	3.37%	Taiwan
ELI LILLY & CO	Health Care	3.36%	United States
ASML HOLDING NV	Information Technology	3.19%	Netherlands
BROADCOM INC	Information Technology	3.14%	United States
SIEMENS HEALTHINEERS AG	Health Care	3.07%	Germany
ALPHABET INC-CL A	Communication Services	2.96%	United States
ASTRAZENECA PLC	Health Care	2.94%	United Kingdom
JOHNSON CONTROLS INTERNATIONAL	Industrials	2.91%	Ireland
WOLTERS KLUWER	Industrials	2.9%	Netherlands
CANADIAN PACIFIC KANSAS CITY	Industrials	2.78%	Canada
SCHNEIDER ELECTRIC SE	Industrials	2.75%	France
SERVICENOW INC	Information Technology	2.73%	United States
BOSTON SCIENTIFIC CORP	Health Care	2.73%	United States



## What was the proportion of sustainability-related investments?

### ● What was the asset allocation?



**#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.

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

*During the financial year 98.17% of the Sub-Fund's net assets were aligned with the promoted environmental characteristics. The remaining proportion of the Sub-Fund's investments included ancillary liquid assets and money market instruments and derivatives which were used for efficient portfolio management purposes.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

● *In which economic sectors were the investments made?*

Sector	weight
Information Technology	34.33%
Health Care	23.32%
Industrials	19.61%
Communication Services	7.79%
Consumer Discretionary	7.12%
Consumer Staples	6%



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

*The Sub-Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy.*

### Did this financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

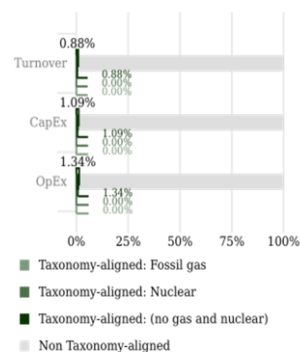
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

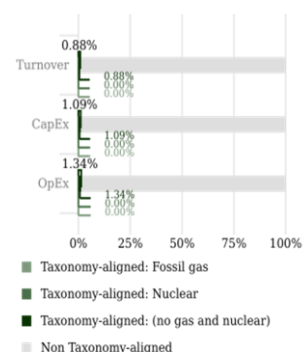
☒ No

***The graphs below show in green the percentage of investments that were 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.***

1. Taxonomy-alignment of investments including sovereign bonds\*



2. Taxonomy-alignment of investments excluding sovereign bonds\*



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

<sup>1</sup> 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 no significant harm to 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 was the share of investments made in transitional and enabling activities?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the reference period 0.88% of the portfolio was invested through enabling activities only.*

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the previous reference period 2.48% of the portfolio was invested through enabling activities only.*



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What was the share of socially sustainable investments?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

*The Sub-Fund predominantly promotes asset allocation in 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 in Islamic money market instruments, being Islamic commercial paper or non-interest-bearing Islamic certificates of deposits or deposits with one or more Islamic financial institutions.*

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 actions have been taken to meet the environmental and/or social characteristics during the reference period?

*The investment objective of the Sub-Fund is to follow an actively managed investment strategy by investing in a portfolio of global publicly listed companies that comply with the Principles of Shariah Investment and have in place robust policies in the areas of the environmental, social and governance. The Investment Manager uses an internally developed ESG rating system to identify companies that demonstrate these sustainable characteristics. The Investment Manager will exclude companies that are engaged in business activity such as alcohol, tobacco, pornography, weapons, gambling and fossil fuel extraction.*



## How did this financial product perform compared to the reference benchmark?

### How does the reference benchmark differ from a broad market index?

*The reference benchmark index provides exposure to a subset of the broad market index and excludes issuers that do not meet Islamic Investment principles. This will differ from a broad market index that may not apply these criteria.*

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

*The reference benchmark does not take into consideration the environmental, social and governance characteristics which the Investment Manager has in place for the Sub-Fund.*

### How did this financial product perform compared with the reference benchmark?

Indicator	Description	Sub-Fund	Reference Benchmark
Exposure to Alcohol	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from alcohol	0.00%	0.00 %
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from tobacco	0.00%	0.00%

**Reference benchmarks**  
are indexes to measure whether the financial product attains the sustainable objective.

Exposure to pork-related products	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from pork-related products	0.00%	0.41%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from controversial weapons	0.00%	0.00%
Exposure to Gambling	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from gambling activities	0.00%	0.00%
Exposure to adult entertainment	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from adult entertainment	0.00%	0.00%



***How did this financial product perform compared with the broad market index?***

Indicator	Description	Sub-Fund	Broad Market Index
Exposure to Alcohol	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from alcohol	0.00%	3.43%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from tobacco	0.00%	0.58%
Exposure to pork-related products	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from pork-related	0.00%	0.94%

	products		
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from controversial weapons	0.00%	0.18%
Exposure to Gambling	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from gambling activities	0.00%	0.40%
Exposure to adult entertainment	The percentage of the portfolio's market value exposed to companies that derive a specified percentage of revenue from adult entertainment	0.00%	0.00%



Template periodic 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 ("the Sub-Fund")

Legal entity identifier: 25490010TGUWJIM12Q68

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made **sustainable investments 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

☐ It made **sustainable investments with a social objective**: \_\_\_\_%

☒ ☐ ☒ No

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_\_% of sustainable investments

☐ with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did 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.



**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

### To what extent were the environmental and/or social characteristics by this financial product met?

*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.*

● **How did the sustainability indicators perform?**

Indicator	Description	Performance (as at 31.03.2024)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	0.00 %
Exposure to Arctic Oil and Gas	The percentage of the portfolio's market value exposed to companies with a specified percentage of revenue derived from Arctic Oil and Gas	0.00%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%
Exposure to Pesticides	The percentage of the portfolio's market value exposed to companies with a specified percentage of revenue from the production of Pesticides	0.00%

● **...and compared to previous periods?**

*N/A As this is the first reference period that the periodic disclosure for the Sub-Fund are effective, no comparatives are presented.*

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

*N/A – The Sub-Fund did not commit to holding sustainable investments during the reference period. Please note that certain sustainable investments may form part of the Sub-Fund’s investment portfolio.*

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

**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 were the indicators for adverse impacts on sustainability factors taken into account?*

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*Were 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 did not commit to holding sustainable investments during the reference period.*

*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 Union criteria.*

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

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



## **How did this financial product consider principal adverse impacts on sustainability factors?**

*During the financial year, the Manager elected not to consider the principal adverse impacts (PAIs) of the investment decisions taken on behalf of the Sub-Fund on sustainability factors in the manner contemplated by Article 4(1)(a) of the SFDR.*



## What were the top investments of this financial product?

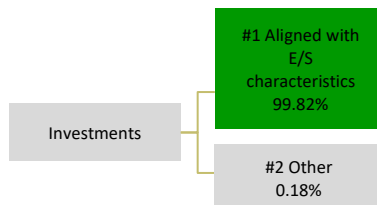
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **as of 31<sup>st</sup> March 2024**

Largest investments	Sector	% Assets	Country
IVANHOE MINES LTD-CL A	Materials	7.58%	Canada
ANTOFAGASTA PLC	Materials	7.45%	United Kingdom
ERO COPPER CORP	Materials	7.18%	Canada
SANDFIRE RESOURCES LTD	Materials	6.26%	Australia
CIA DE MINAS BUENAVENTUR-ADR	Materials	5.79%	Peru
CHINA GOLD INTERNATIONAL RES	Materials	5.59%	Canada
SOUTHERN COPPER CORP	Materials	5.29%	United States
HUDBAY MINERALS INC	Materials	4.79%	Canada
BOLIDEN AB	Materials	4.57%	Sweden
LUNDIN MINING CORP	Materials	4.33%	Canada
FILO CORP	Materials	4.3%	Canada
FREPORT-MCMORAN INC	Materials	4.14%	United States
MMG LTD	Materials	3.85%	Hong Kong
CAPSTONE COPPER CORP	Materials	3.84%	Canada
AMMAN MINERAL INTERNASIONAL	Materials	3.35%	Indonesia



## What was the proportion of sustainability-related investments?

### ● What was the asset allocation?



**#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.

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

*During the financial year 99.82% of the Sub-Fund's net assets were aligned with the promoted environmental characteristics. The remaining proportion of the Sub-Fund's investments included ancillary liquid assets and money market instruments and derivatives which were used for efficient portfolio management purposes.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

● *In which economic sectors were the investments made?*

Sector	weight
Materials	99.82%



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

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.

### ● Did this financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes:

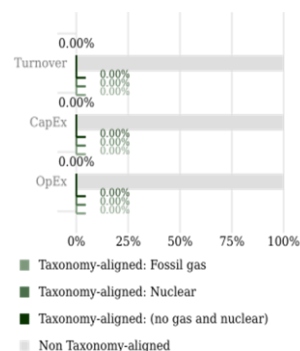
☐ In fossil gas

☐ In nuclear energy

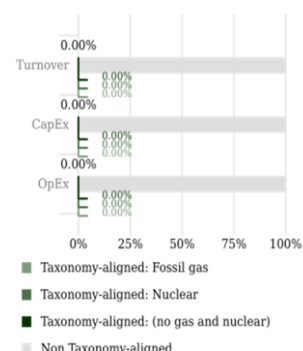
☒ No

*The graphs below show in green the percentage of investments that were 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.*

#### 1. Taxonomy-alignment of investments including sovereign bonds\*



#### 2. Taxonomy-alignment of investments excluding sovereign bonds\*



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

<sup>1</sup> 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 no significant harm to 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 was the share of investments made in transitional and enabling activities?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the reference period 0% of the portfolio was invested through enabling activities only.*

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

*N/A As this is the first reference period that the periodic disclosure for this Sub-Fund are effective no comparatives are presented*



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What was the share of socially sustainable investments?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

*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 screening criteria described above but will not be removed from the Index until the next Index rebalance. There are no minimum environmental or social safeguards.*

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 actions have been taken to meet the environmental and/or social characteristics during the reference period?

*The Sub-Fund met its environmental and social characteristics by tracking an index that excludes 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 did this financial product perform compared to the reference benchmark?

*For the reference period the Sub-Fund has designated the benchmark index as a reference benchmark for the purpose of meeting the environmental or social characteristics promoted by the Sub-Fund. The performance of the compared to the benchmark index is outlined below.*

### How does the reference benchmark differ from a broad market index?

*The reference benchmark index provides exposure to a subset of the broad market index and excludes issuers that do not meet its ESG selection criteria from its index. This would differ from a broad market index that may not apply these criteria*

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

*The Sub-Fund achieved the environmental and social characteristics it promoted by replicating the constituents of its benchmark index. ESG Data for the Sub-Fund is sourced from the issuer's ESG Data Provider, Clarity AI. The Reference Index data is sourced from Sustainalytics.*

### How did this financial product perform compared with the reference benchmark?

Indicator	Description	Sub-Fund	Reference Benchmark
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as	0.00 %	0.00 %

**Reference benchmarks**  
are indexes to measure whether the financial product attains the sustainable objective.

	having one or more severe controversies related to the United Nations Global Compact principles.		
Exposure to Arctic Oil and Gas	The percentage of the portfolio's market value exposed to companies with a specified percentage of revenue derived from Arctic Oil and Gas	0.00%	0.00 %
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	0.00 %
Exposure to Pesticides	The percentage of the portfolio's market value exposed to companies with a specified percentage of revenue from the production of Pesticides	0.00%	0.00 %



***How did this financial product perform compared with the broad market index?***

Indicator	Description	Sub-Fund	Broad Market Index
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more	0.00 %	27.11 %

	severe controversies related to the United Nations Global Compact principles.		
Exposure to Arctic Oil and Gas	The percentage of the portfolio's market value exposed to companies with a specified percentage of revenue derived from Arctic Oil and Gas	0.00%	0.02 %
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	18.51 %
Exposure to Pesticides	The percentage of the portfolio's market value exposed to companies with a specified percentage of revenue from the production of Pesticides	0.00%	0.30 %

Template periodic 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 Energy Transition Materials UCITS ETF (“the Sub-Fund”)**

Legal entity identifier: **2549009AW7HQ09YPZK18**

**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.



**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

# Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: ____%</b>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> with a social objective	<input type="checkbox"/> with a social objective
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ____%</b>	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

## To what extent were the environmental and/or social characteristics by this financial product met?

*The Sub-Fund promotes environmental and social characteristics by seeking to track the Nasdaq Sprott Energy Transition Materials Ex Uranium Index (the Index). 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 energy transition material industry. The Index methodology excludes companies which do not comply with UN Global Compact principles and/or have any operational business involvement in the fields of controversial weapons, oil and gas, oil sands, thermal coal, or pesticides from the Index.*

● **How did the sustainability indicators perform?**

Indicator	Description	Performance (as at 31.03.2024)
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%
Exposure to Pesticides	The percentage of the portfolio's market value exposed to companies with a specified percentage of revenue derived from distribution/retail sales	0.00%
Exposure to Oil Sands	The percentage of the portfolio's market value exposed to companies with a specified percentage of revenue derived from oil sand extraction or extraction capacity	0.00%
Violations of the UN Global Compact Principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact Principles	0.00%



**...and compared to previous periods?**

*N/A As this is the first reference period that the periodic disclosure for the Sub-Fund is effective, no comparatives are presented.*

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

*N/A – The Sub-Fund did not commit to holding sustainable investments during the reference period. Please note that certain sustainable investments may form part of the Sub-Fund's investment portfolio.*

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

**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 were the indicators for adverse impacts on sustainability factors taken into account?*

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

*Were 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 did not commit to holding sustainable investments during the reference period.*

*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 Union criteria.*

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

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



**How did this financial product consider principal adverse impacts on sustainability factors?**

*During the financial year, the Manager elected not to consider the principal adverse impacts (PAIs) of the investment decisions taken on behalf of the Sub-Fund on sustainability factors in the manner contemplated by Article 4(1)(a) of the SFDR.*





## What were the top investments of this financial product?

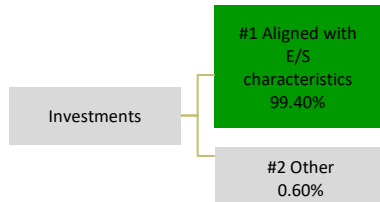
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **[complete]**

Largest investments	Sector	% Assets	Country
FREEMPORT-MCMORAN INC	Materials	5.79%	United States
METEORIC RESOURCES NL	Materials	5.41%	Australia
NICKEL INDUSTRIES LTD	Materials	5.09%	Australia
PILBARA MINERALS LTD	Materials	4.76%	Australia
ANTOFAGASTA PLC	Materials	4.59%	United Kingdom
ARAFURA RESOURCES LTD	Materials	4.51%	Australia
QUIMICA Y MINERA CHIL-SP ADR	Materials	4.51%	Chile
MP MATERIALS CORP	Materials	4.15%	United States
SOUTHERN COPPER CORP	Materials	4.05%	United States
LYNAS RARE EARTHS LTD	Materials	3.89%	Australia
AYA GOLD & SILVER INC	Materials	3.76%	Canada
IGO LTD	Materials	3.61%	Australia
LUNDIN MINING CORP	Materials	2.9%	Canada
ERAMET	Materials	2.88%	France
AMMAN MINERAL INTERNASIONAL	Materials	2.33%	Indonesia



## What was the proportion of sustainability-related investments?

### ● What was the asset allocation?



**#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.

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

*During the financial year 99.40% of the Sub-Fund's net assets were aligned with the promoted environmental characteristics. The remaining proportion of the Sub-Fund's investments included ancillary liquid assets and money market instruments and derivatives which were used for efficient portfolio management purposes.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

● ***In which economic sectors were the investments made?***

Sector	weight
Materials	96.53%
Unclassified	1.98%
Industrials	0.6%
Energy	0.29%



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

*The Sub-Fund does not commit to a minimum of sustainable investments aligned with the EU taxonomy.*

### Did this financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

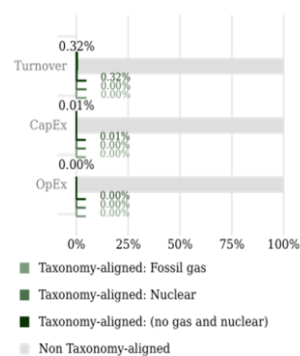
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

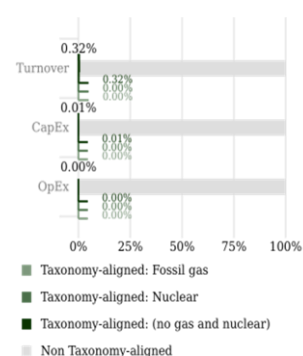
☒ No

***The graphs below show in green the percentage of investments that were 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.***

1. Taxonomy-alignment of investments including sovereign bonds\*



2. Taxonomy-alignment of investments excluding sovereign bonds\*



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

<sup>1</sup> 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 no significant harm to 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 was the share of investments made in transitional and enabling activities?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the reference period 0.32% was invested through enabling activities only.*

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

*N/A As this is the first reference period that the periodic disclosure for the Sub-Fund are effective, no comparatives are presented.*



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period*



**What was the share of socially sustainable investments?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period*



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

*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.*

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 actions have been taken to meet the environmental and/or social characteristics during the reference period?

*The Index promotes environmental and social characteristics by excluding 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, oil sands, thermal coal, or pesticides from selection for the Index*

## How did this financial product perform compared to the reference benchmark?

*For the reference period the Sub-Fund has designated the benchmark index as a reference benchmark for the purpose of meeting the environmental or social characteristics promoted by the Sub-Fund. The performance of the Sub-Fund compared to the benchmark index is outlined below.*

### How does the reference benchmark differ from a 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 energy transition materials industry. The Index includes companies classified by the Index Provider as Energy Transition Materials Producers, Developers, Explorers, Refiners, Smelters, Recyclers or Royalty Companies and which 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. 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, oil sands, thermal coal, or pesticides.*

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

*The Sub-Fund achieved the environmental and social characteristics it promoted by replicating the constituents of its benchmark index.*

### How did this financial product perform compared with the reference benchmark?

*The Sub-Fund performed in line with the reference benchmark. Differences can be caused by variations in the ESG Data Provider's methodologies versus that used for the Reference Index. ESG Data for the Sub-Fund is sourced from the issuer's ESG Data Provider, Clarity AI. The Reference Index data is sourced from Sustainalytics.*

**Reference benchmarks**  
are indexes to measure whether the financial product attains the sustainable objective.

Indicator	Description	Fund	Reference Index
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Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	0.00%
Exposure to Pesticides	The percentage of the portfolio's market value exposed to companies with a specified percentage of revenue derived from distribution/retail sales	0.00%	0.00%
Exposure to Oil Sands	The percentage of the portfolio's market value exposed to companies with a specified percentage of revenue derived from oil sand extraction or extraction capacity	0.00%	0.00%
Violations of the UN Global Compact Principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact Principles	0.00%	0.00%



***How did this financial product perform compared with the broad market index?***

Indicator	Description	Fund	Broad Market Index
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	0.00%
Exposure to Pesticides	The percentage of the portfolio's market value exposed to companies with a specified percentage of revenue derived from distribution/retail sales	0.00%	0.22%
Exposure to Oil Sands	The percentage of the portfolio's market value exposed to companies with a specified percentage of revenue derived from oil sand	0.00%	0.19%

	extraction or extraction capacity		
Violations of the UN Global Compact Principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact Principles	0.00%	27.11%



Template periodic 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: The Travel UCITS ETF ("the Sub-Fund")

Legal entity identifier: 254900G2Y5KGLOJ24B53

# Environmental and/or social characteristics

**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.



**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>Yes</b>	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: ____%</b>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> with a social objective	<input type="checkbox"/> with a social objective
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ____%</b>	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

## To what extent were the environmental and/or social characteristics by this financial product met?

*The Sub-Fund promoted, among other characteristics, environmental and social characteristics by tracking the Solactive Travel Index (the Index). The Sub-Fund adopted a "passive management" investment strategy and will seek to employ a replication methodology, meaning as far as possible and practicable, it invested in all of the securities in proportion to the weightings comprising the Index, which is comprised of a global investable universe of publicly listed companies that are in the travel industry. The Index methodology excluded companies which do not comply with UN Global Compact principles any operational business involvement in the fields of controversial weapons, conventional weapons, tobacco or thermal coal from the Index.*

● ***How did the sustainability indicators perform?***

Indicator	Description	Performance (as at 31.03.2024)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	6.09%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%

● ***...and compared to previous periods?***

Indicator	Description	Performance (as at 31.03.2023)
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	2.73%
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

*N/A – The Sub-Fund did not commit to holding sustainable investments during the reference period. Please note that certain sustainable investments may form part of the Sub-Fund's investment portfolio.*

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

How were the indicators for adverse impacts on sustainability factors taken into account?

*N/A – the Sub-Fund did not commit to holding sustainable investments during the reference period.*

Were 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 did not commit to holding sustainable investments during the reference period.*

*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 Union criteria.*

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

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

**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 did this financial product consider principal adverse impacts on sustainability factors?**

*During the financial year, the Manager elected not to consider the principal adverse impacts (PAIs) of the investment decisions taken on behalf of the Sub-Fund on sustainability factors in the manner contemplated by Article 4(1)(a) of the SFDR.*



## What were the top investments of this financial product?

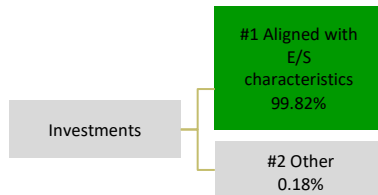
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **31 March 2024**

Largest investments	Sector	% Assets	Country
NORWEGIAN CRUISE LINE HOLDIN	Consumer Discretionary	4.9%	Bermuda
INTERCONTINENTAL HOTELS GROU	Consumer Discretionary	4.52%	United Kingdom
ROYAL CARIBBEAN CRUISES LTD	Consumer Discretionary	4.48%	Liberia
DELTA AIR LINES INC	Industrials	4.47%	United States
AIRBNB INC-CLASS A	Consumer Discretionary	4.33%	United States
HILTON WORLDWIDE HOLDINGS IN	Consumer Discretionary	4.23%	United States
TRIP.COM GROUP LTD-ADR	Consumer Discretionary	4.18%	Cayman Islands
RYANAIR HOLDINGS PLC-DI	Industrials	4.07%	Ireland
MARRIOTT INTERNATIONAL -CL A	Consumer Discretionary	4.07%	United States
SOUTHWEST AIRLINES CO	Industrials	3.97%	United States
BOOKING HOLDINGS INC	Consumer Discretionary	3.92%	United States
CARNIVAL CORP	Consumer Discretionary	3.82%	Panama
EXPEDIA GROUP INC	Consumer Discretionary	2.98%	United States
UNITED AIRLINES HOLDINGS INC	Industrials	2.66%	United States
HOST HOTELS & RESORTS INC	Real Estate	2.51%	United States



## What was the proportion of sustainability-related investments?

### ● What was the asset allocation?



**#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.

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

*During the financial year 99.82% of the Sub-Fund's net assets were aligned with the promoted environmental characteristics. The remaining proportion of the Sub-Fund's investments included ancillary liquid assets and money market instruments and derivatives which were used for efficient portfolio management purposes.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

● *In which economic sectors were the investments made?*

Sector	weight
Consumer Discretionary	56.79%
Industrials	35.26%
Real Estate	7.18%
Communication Services	0.59%





## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

*The Sub-Fund does not commit to a minimum of sustainable investments aligned with the EU taxonomy. None of the Sub-Fund's investments were aligned with EU Taxonomy.*

### Did this financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes:

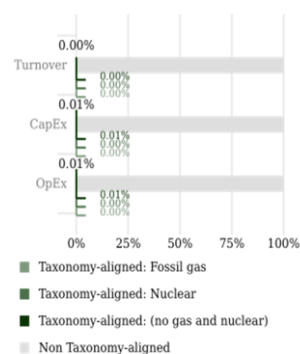
☐ In fossil gas

☐ In nuclear energy

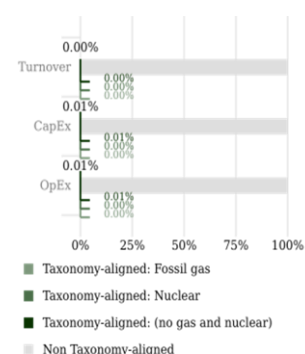
☒ No

***The graphs below show in green the percentage of investments that were 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.***

1. Taxonomy-alignment of investments including sovereign bonds\*



2. Taxonomy-alignment of investments excluding sovereign bonds\*



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

<sup>1</sup> 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 no significant harm to 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 was the share of investments made in transitional and enabling activities?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the reference period 0% of the portfolio was invested through enabling activities only.*

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

*While the Sub-Fund has not committed a minimum proportion of investments to transitional and enabling activities, during the previous reference period 0% of the portfolio was invested through enabling activities only.*



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What was the share of socially sustainable investments?**

*N/A – this section is not applicable for this Sub-Fund as it did not commit to holding sustainable investments during the reference period.*



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

*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 screening criteria described above but will not be removed from the Index until the next Index rebalance. There are no minimum environmental or social safeguards.*

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 actions have been taken to meet the environmental and/or social characteristics during the reference period?

*The investment objective of the Sub-Fund was to track the price and the performance, before fees and expenses, of an index that provides exposure to companies in the travel industry. The Index methodology excludes companies, which do not comply with UN Global Compact principles any operational business involvement in the fields of controversial weapons, conventional weapons, tobacco or thermal coal from the Index. Investors should note that whilst the Sub-Fund and the Index sought to ensure compliance with such criteria at each rebalancing or review date, between these reviews or rebalances, securities which no longer met these criteria could remain included in the Index until they were removed at the subsequent rebalancing or review.*



## How did this financial product perform compared to the reference benchmark?

*For the reference period the Sub-Fund has designated the benchmark index as a reference benchmark for the purpose of meeting the environmental or social characteristics promoted by the Sub-Fund. The performance of the Sub-Fund compared to the benchmark index is outlined below.*

### How does the reference benchmark differ from a broad market index?

*The reference benchmark index provides exposure to a subset of the broad market index and excludes issuers that do not meet its ESG selection criteria from its index. This would differ from a broad market index that may not apply these criteria.*

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

*The Sub-Fund achieved the environmental and social characteristics it promoted by replicating the constituents of its benchmark index.*

### How did this financial product perform compared with the reference benchmark?

*The Sub-Fund performed in line with the reference benchmark. Differences can be caused by variations in the ESG Data Provider's methodologies versus that used for the Reference Index. ESG Data for the Sub-Fund is sourced from the issuer's ESG Data Provider, Clarity AI. The Reference Index data is sourced from Minerva Analytics.*

Indicator	Description	Sub-Fund	Reference Index
Violations of the UN	The percentage of	6.09%	0.00%

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Global Compact principles	the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.		
Exposure to Controversial Weapons	The percentage of the portfolio's market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.	0.00%	0.00%
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%	0.00%



***How did this financial product perform compared with the broad market index?***

Indicator	Description	Sub-Fund	Broad Market Index
Violations of the UN Global Compact principles	The percentage of the portfolio's market value exposed to companies categorised as having one or more severe controversies related to the United Nations Global Compact principles.	6.09%	27.11%
Exposure to Controversial	The percentage of the portfolio's	0.00%	7.65%

Weapons	market value exposed to companies involved in development, production, maintenance and trade of controversial weapons.		
Exposure to Tobacco	The percentage of the portfolio's market value exposed to companies involved with the distribution and/or retail sale of tobacco products.	0.00%	0.58%