

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Regan Total Return Income UCITS ETF (the Fund) – Accumulating ETF Share Class

ISIN: IE000TD32PU3

A sub-fund of HANetf II ICAV. Managed by HANetf Management Limited (the **Manager**)

Objectives and Investment Policy

The Fund aims to achieve long term investment returns, primarily by investing in a portfolio of fixed income securities that may have the potential to provide risk-adjusted income and capital appreciation.

In order to achieve its investment objective the Fund will invest, in a manner consistent with the UCITS Regulations and Central Bank requirements, in a portfolio of bonds, primarily, residential mortgage-backed securities (RMBS), which are listed or traded on a Regulated Market as set out in Appendix 1 of the Prospectus. Issuers of such RMBS will primarily be located in North America.

Under normal circumstances, the Fund will invest at least 80% of its net assets in RMBS. RMBS are securities issued or secured by government sponsored entities (Agency MBS), such as the Government National Mortgage Association (Ginnie Mae), the Federal National Mortgage Association (Fannie Mae) or the Federal Home Loan Mortgage Corporation (Freddie Mac), or non-governmental issuers such as commercial banks, savings and loan institutions, mortgage banks and private mortgage companies (Non-Agency MBS). The Fund will invest up to 100% in Agency MBS and up to 10% in Non-Agency MBS

The fund employs an active management approach, primarily in RMBS in order to achieve its investment objective. In selecting portfolio securities, the Investment Manager undertakes a bottom-up analysis on the collateral characteristics and capital

structure to identify value investments and trading opportunities. In seeking value investments, the Investment Manager seeks securities whose market price is significantly lower than the Investment Manager's estimate of the security's true value.

Investment Policy: The Fund employs an active management investment approach in order to achieve its investment objective.

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

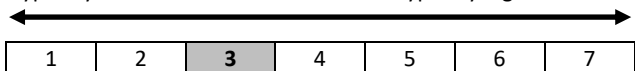
Distribution policy: Income received by the Fund's investments will not be distributed in respect of the Shares of this class and instead income will be accumulated and reinvested on behalf of the shareholders of the Fund.

Recommendation: This Fund may not be appropriate for short-term investment.

Currency: The base currency of the Fund is US Dollar. For full investment objectives and policy details, please refer to the Supplement.

Risk and Reward Profile

Lower risk **Higher risk**
Typically lower rewards Typically higher rewards



The categorisation above is not guaranteed to remain unchanged and may shift over time.

The lowest category (1) does not imply a risk-free investment.

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.

The categorisation above (3) is due to the nature of the Fund's investments and risk associated with those investments, including:

- The value of underlying securities can be affected by daily financial market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- There is no assurance that any appreciation in the value of investments will occur, or that the investment objective of the Fund will be achieved.
- **Active Management Risk:** The Fund's assets will be actively

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

- **Mortgage Backed Securities Risk:** The mortgage loans or the guarantees underlying mortgage-backed securities are subject to the risk of default or may otherwise fail, leading to non-payment of interest and principal. In addition, the liquidity of such investments may change over time. These securities are extremely sensitive to changes in interest rates and prepayments.
- **RMBS Risk:** RMBS are subject to the risks generally associated with fixed-income securities and mortgage-backed securities. Credit risk on RMBS arises from losses due to defaults by borrowers in payments on the underlying mortgages. The rate of defaults on RMBS and the amount of the resulting losses depend on a number of factors, including general economic conditions, particularly those in the area where the related

mortgaged property is located, the level of the borrower's equity in the mortgaged property and the individual financial circumstances of the borrower.

The risks associated with RMBS are greater for those in the Alt-A and subprime first lien mortgage sectors than those in the prime first lien mortgage sectors, but the risks exist for all RMBS. Subprime loans are loans made to borrowers with weakened credit histories or with a lower capacity to make timely payments on their loans, and generally have higher default rates than loans that meet government underwriting requirements. Therefore, RMBS backed by subprime loans may suffer significantly greater declines in value due to defaults or the increased risk of default.

Risks not covered by the indicator, but which are materially relevant to the Fund include:

- **Liquidity on secondary market risk:** There can be no certainty that Shares can always be bought or sold on a stock exchange or that the market price will reflect the NAV of the Fund.
- **Currency Risk:** The Fund may invest in securities denominated in currencies other than the base currency. Changes in the exchange rates may adversely affect the performance of the fund.

It may be difficult for the Fund to buy or sell certain investments in some market conditions. Consequently, the price obtained when the Fund buys or sells securities may compare adversely to the price under normal market conditions.

For a complete overview of all risks attached to this Fund, refer to the section entitled "Risk Factors" in the Supplement and the Prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0%*
Exit charge	0%*

Charges taken from the Fund over a year

Ongoing charges	0.75%**
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Charges taken from the Fund under certain specific conditions

Performance fee	None
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* Authorised participants dealing directly with the Fund may pay an entry charge up to a maximum of 5% and an exit charge up to a maximum of 3%. The Fund is currently not exercising its entitlement to apply entry and exit charges.

Since the Fund is an ETF, secondary market investors will not typically be able to deal directly with HANetf II ICAV. Investors buying Shares on exchange will do so at market prices which will reflect broker fees and/or transactions charges and bid-ask spreads as well as underlying company prices at the time of trading on the secondary market.

* Authorised participants dealing directly with the Fund will pay related transaction costs.

* For Investors dealing directly with the Fund, switching between sub-funds may incur a maximum switching charge of 3%.

** The ongoing charges are paid to the Manager which is responsible for discharging from its fee the cost of operating the Fund. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another investment fund.

Please see "General Charges and Expenses" and "Management Charges and Expenses" sections of the Prospectus and "Charges and Expenses" and "Key Information for Share Dealing" sections of the Supplement for further information about charges.

Past Performance

- There is insufficient data to provide a useful indication of past performance to investors

Practical Information

Investment Manager: Regan Capital, LLC

Depository: U.S. Bank Europe DAC trading as U.S. Bank Depository Services Limited

Administrator: U.S. Bank Global Fund Services (Ireland) Limited.

Further information: Copies of the Prospectus documentation and the latest financial statements are available free of charge from the Administrator. The Prospectus and financial statements are prepared for HANetf II ICAV rather than separately for the Fund. Further information on the composition of the portfolio is available at www.HANetf.com.

Remuneration Policy: Details of the Manager's remuneration policy, including a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding such remuneration/benefits, can be accessed from the following website: www.hanetf.com. A paper copy of these policy details is also available free of charge from the Manager upon request.

Pricing information: The net asset value of the share class will be available during normal business hours every business day at the office of the Administrator and will be published daily on www.hanetf.com.

Switching: Switching of Shares between sub-funds of HANetf II ICAV is not possible for investors who purchase shares on exchange. Switching may be available to authorised participants who deal directly with the Fund.

Segregated liability: The Fund is a sub-fund of HANetf II ICAV, an umbrella Irish collective asset-management vehicle. Under Irish law the assets and liabilities of the Fund are segregated from other sub-funds within HANetf II ICAV and the assets of the Fund will not be available to satisfy the liabilities of another fund of HANetf II ICAV.

Taxation: HANetf II ICAV is resident in Ireland for taxation purposes. Irish taxation legislation may impact on the personal tax position of an investor.

Liability statement: The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

HANetf Management Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

This key investor information is accurate as at 19.02.2026