

This document is a Supplement to the Prospectus dated 26 March 2025 issued by Global X ETFs ICAV (the “ICAV”). This Supplement forms part of, and should be read in conjunction with, the Prospectus.

Investors’ attention is drawn to the risk warnings contained in the section of the Prospectus entitled “Risk Factors” and, in particular, to the risk warnings contained in the section of this Supplement entitled “Risk Factors”.

An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Words and expressions defined in the Prospectus, unless the context otherwise requires, have the same meaning when used in this Supplement.

SUPPLEMENT

in respect of

GLOBAL X U.S. ELECTRIFICATION UCITS ETF (the “Fund”)

a UCITS ETF Sub-Fund of the Global X ETFs ICAV

an open-ended Irish collective asset-management vehicle having registration number C435449 and established as an umbrella fund with segregated liability between sub-funds and authorised by the Central Bank of Ireland as a UCITS

Dated 10 April 2026

The Directors of the ICAV, whose names appear in the Directory in the Prospectus, accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

THE FUND

Investment Objective

The investment objective of the Fund is to provide investment results that closely correspond, before fees and expenses, generally to the price and yield performance of the Mirae Asset U.S. Electrification UCITS Index (the “**Index**”).

Investment Policy

In order to achieve this investment objective, the Fund will seek to replicate the composition of the Index, subject to the deduction of the TER and other expenses associated with operating the Fund as further described in the “Fees and Expenses” section of the Prospectus. It will do so by investing primarily in a portfolio of equity securities that, as far as possible and practicable, consists of the component securities of the Index in similar proportions to their weightings in the Index and in American depository receipts (“**ADRs**”) and global depository receipts (“**GDRs**”) based on the securities in the Index. **Although a single security cap of 4% is applied to the Index on each Rebalance Day (as defined below), by holding each equity security in approximately the same proportion as its weighting in the Index, the Fund may have exposure to or invest up to 20% of the Net Asset Value of the Fund in stocks issued by the same body between Rebalance Days. This limit may be raised to 35% for a single issuer in exceptional market conditions which may include the dominance of a particular issuer in the relevant market.**

The Fund is not classified as an Article 8 or Article 9 fund pursuant to SFDR, however, disclosure in accordance with the requirements of Article 6 of SFDR in relation to the integration of sustainability risks is set out in the Prospectus. The Investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The Index is designed to track the performance of U.S. listed companies involved in electrification. This includes companies involved in conventional electricity generation and distribution; alternative electricity generation and/or technology; and the modernisation, development, manufacturing, and/or implementation of grid infrastructure and smart grid technologies.

The eligibility of companies will depend on their categorisation into one of the themes below and the amount of revenue earned through products and services from one or a combination of themes.

Conventional Electricity: Companies primarily engaged in the generation, transmission, and distribution of electricity using traditional energy sources such as fossil fuels (e.g., coal, natural gas, and oil) and nuclear power, that deliver electricity to residential, commercial, and industrial customers.

Alternative Electricity: Companies primarily engaged in generating and transmitting electricity from non-traditional, cleaner energy sources (e.g., wind, solar, low-carbon hydrogen, and biomass-fired power), as well as other technology solutions (e.g., small modular nuclear reactors).

Grid Infrastructure and Smart Grid Technologies: Companies primarily engaged in the expansion and modernisation of power grid infrastructure (e.g., high-voltage direct current (HVDC) transmission infrastructure), as well as the development, manufacturing, and implementation of the infrastructure,

technologies, and systems that transport electricity and enhance the electrical grid, such as electrical components, energy storage devices (e.g., batteries, compressed air, flywheel, gravity-based, and other energy storage technologies), electric vehicle charging equipment, smart meters, etc.

For the avoidance of doubt, the following types of companies and/or business activities are not considered as contributing to electrification revenue:

- Non-electric energy companies: excluding companies primarily focused on oil and gas exploration, production, and distribution.

The revenue requirement for each theme is shown below:

Theme	New Components	Existing Components
Conventional Electricity	Significant-Play	Pure-Play
Alternative Electricity	Pure-Play	Pure-Play
Grid Infrastructure and Smart Grid Technologies	Pure-Play and Diversified-Play	Pure-Play and Diversified-Play

Significant-Play: means greater than or equal to 75% of revenue attributable to one or more of the core businesses of the themes in aggregate.

Pure-Play: means greater than or equal to 50% of revenue attributable to one or more of the core businesses of the themes in aggregate.

Diversified-Play means between 25% and 50% of revenue attributable to one or more of the core businesses of only that applicable theme.

Any company earning less than 50% revenue from United States domiciled clients will be excluded.

If a company is identified as meeting all the selection criteria but is not categorised in one of the industry or business segments identified, the company can still be a component of the Index and be held by the Fund, and the relevant industry or business segment will be reviewed for inclusion going forward. For further information please see the section entitled “The Index” below.

The Investment Manager uses a “passive” or indexing approach to try to achieve the Fund’s investment objective. The Fund does not try to outperform the Index and does not seek temporary defensive positions when markets decline or appear overvalued.

Where it is not possible or practicable for the Fund to invest directly in or continue to hold all of the component securities of the Index (for reasons such as, but not limited to, where this would involve difficulties or substantial costs, where one or more securities in the Index becomes temporarily illiquid or unavailable, or as a result of legal restrictions or regulatory limitations that apply to the Fund but not the Index) and/or where consistent with its investment objective, the Fund may also invest in the following additional assets subject to the conditions and within the limits laid down by the Central Bank:

- Depositary Receipts relating either to component securities of the Index or to equity securities of the type referred to above;

- FDIs – namely, total return “unfunded” OTC Swaps and exchange-traded equity futures – which may be used for investment purposes (such as gaining exposure to the Index and/or any particular constituents of the Index) in accordance with the terms set out in the sections entitled “*Fund Investments*”, “*Unfunded OTC Swap Mode*” and Schedule II of the Prospectus. While the Fund may invest up to 100% of its Net Asset Value in total return “unfunded” OTC Swaps, it is not expected that this flexibility will be used. The Fund will only invest in FDIs as provided for in the RMP prepared by the Investment Manager in respect of the Fund and filed with the Central Bank;
- Equity securities which are not constituents of the Index, which, in the opinion of the Investment Manager, are expected to provide similar performance and risk characteristics to the Index constituent(s) which are not possible or practicable for the Fund to invest directly in or continue to hold; and
- Collective investments schemes that have a similar strategy to the Fund or allow similar exposure to the Index constituents.

The equity securities and FDI investments of the Fund will be listed, traded and dealt with on one or more of the Regulated Markets set out in Schedule I to the Prospectus.

The Fund may, in addition, employ other techniques relating to transferable securities, including entering into securities lending transactions, investing in repurchase and reverse repurchase transactions and collective investment schemes, for the purpose of efficient portfolio management only, in accordance with the terms set out in the section entitled “*Efficient Portfolio Management Techniques*” and Schedule III of the Prospectus. While the Fund may invest up to 100% of its Net Asset Value in repurchase and reverse repurchase transactions it is not expected that this flexibility will be used.

The maximum proportion of the Net Asset Value of the Fund that can be subject to securities lending is 50%. The proportion of the Net Asset Value of the Fund that will be subject to securities lending is expected to range from 0 % to 50 %.

The maximum proportion of the Net Asset Value of the Fund that can be subject to repurchase transactions is 20%. The proportion of the Net Asset Value of the Fund that will be subject to repurchase transactions is expected to be 0 %.

The maximum proportion of the Net Asset Value of the Fund that can be subject to reverse repurchase transactions is 20%. The proportion of the Net Asset Value of the Fund that will be subject to reverse repurchase transactions is expected to be 0%.

The maximum proportion of the Net Asset Value of the Fund that can be subject to total return swaps is 20%. The proportion of the Net Asset Value of the Fund that will be subject to total return swaps is expected to be 0%.

As at the date of this Fund Supplement, to the extent the Fund undertakes securities lending, the Fund will receive 87% of the associated revenue generated from securities lending activities and the remaining 13% will be retained by the securities lending agent (representing the attendant direct and indirect operational

costs and fees of the securities lending). In circumstances where the attendant direct and indirect operational costs and fees of the securities lending are less than 13% of the revenue generated from securities lending activities, the excess revenue will be returned to the Fund.

Base Currency

The Base Currency of the Fund is USD.

Investment Manager

The Investment Manager of the Fund is Global X Management Company LLC.

There is no guarantee that the Fund will achieve its investment objective.

PROFILE OF A TYPICAL INVESTOR

A typical investor in the Fund would want to take a long or short-term exposure to the market covered by the Index and would be prepared to accept the medium level risks associated with an investment of this type, including the potential volatility of such market. Such an Investor is also one that is able to assess the merits and risks of an investment in the Shares of the relevant Class of the Fund.

SHARE CLASSES

Only ETF Shares will be issued in respect of the Fund.

Details of the Classes available in the Fund are set out below.

Classes	TER	Dividend Policy/Frequency	Unlaunched Classes of ETF Shares are indicated below	Hedged share Class	Class Currency
USD Accumulating	0.47%	Accumulating	Unlaunched	No	USD
EUR Accumulating	0.47%	Accumulating	Unlaunched	No	EUR
GBP Accumulating	0.47%	Accumulating	Unlaunched	No	GBP
CHF Accumulating	0.47%	Accumulating	Unlaunched	No	CHF
USD Distributing	0.47%	Distributing (Semi-annually)	Unlaunched	No	USD
EUR Distributing	0.47%	Distributing (Semi-annually)	Unlaunched	No	EUR

GBP Distributing	0.47%	Distributing (Semi-annually)	Unlaunched	No	GBP
CHF Distributing	0.47%	Distributing (Semi-annually)	Unlaunched	No	CHF
EUR Hedged Accumulating	0.52%	Accumulating	Unlaunched	Yes	EUR
GBP Hedged Accumulating	0.52%	Accumulating	Unlaunched	Yes	GBP
CHF Hedged Accumulating	0.52%	Accumulating	Unlaunched	Yes	CHF
EUR Hedged Distributing	0.52%	Distributing (Semi-annually)	Unlaunched	Yes	EUR
GBP Hedged Distributing	0.52%	Distributing (Semi-annually)	Unlaunched	Yes	GBP
CHF Hedged Distributing	0.52%	Distributing (Semi-annually)	Unlaunched	Yes	CHF

The Directors reserve the right to differentiate between persons who are subscribing for or redeeming Shares and to waive or reduce the Minimum Subscription Amount and Minimum Redemption Amount for any such person or to refuse an application for the subscription of Shares in their absolute discretion.

Additional Classes may be created in accordance with the requirements of the Central Bank.

TRACKING ERROR

The anticipated tracking error in normal market conditions is set out below for each of the Classes of the Fund. Please note that, whilst the Fund has multiple Classes some of which are denominated in different currencies, some of which are distributing Classes and/or some of which are Hedged Classes, the anticipated tracking error displayed for all Classes is that applicable for the USD Accumulating (which is denominated in USD, unhedged and accumulates any applicable dividends) as against the Index (which is also denominated in USD, unhedged and accumulates any applicable dividends).

The anticipated tracking error of a Class is not a guide to its future performance. The annual and semi-annual report and accounts will set out the actual realised tracking error as at the end of the period under review.

Classes	Tracking Error
USD Accumulating	1% (annualised)
EUR Accumulating	1% (annualised)
GBP Accumulating	1% (annualised)
CHF Accumulating	1% (annualised)
USD Distributing	1% (annualised)
EUR Distributing	1% (annualised)
GBP Distributing	1% (annualised)
CHF Distributing	1% (annualised)
EUR Hedged Accumulating	1% (annualised)
GBP Hedged Accumulating	1% (annualised)
CHF Hedged Accumulating	1% (annualised)
EUR Hedged Distributing	1% (annualised)
GBP Hedged Distributing	1% (annualised)
CHF Hedged Distributing	1% (annualised)

DIVIDENDS

Where the ICAV intends to declare dividends with respect to one or more Classes of the Fund, the proposed frequency of such dividend declarations shall be as set out in the table in the section entitled “*Share Classes*”.

It is not the current intention of the Directors to declare dividends in respect of the Classes identified as “accumulating” classes in this Supplement. The income and earnings and gains of the Funds will be accumulated and reinvested. Any change to this dividend policy shall be set out in an updated version of the Supplement and notified to the Shareholders in advance.

It is intended to declare dividends in respect of the Classes identified as “distributing” classes in this Supplement. Distributions in respect of these Classes will be declared on each Distribution Date in each year provided that if such dates are not Business Days, the declaration date will be the Business Day immediately following such date respectively. The distribution may comprise net income (if any) of the Fund.

The Distribution Date for this Fund will be as noted on the distribution calendar available at <https://globalxetfs.eu>.

Payments

With the authorisation and upon the instruction of the Common Depositary’s Nominee, any dividends declared and any liquidation and mandatory redemption proceeds are paid by the ICAV or its authorised agent (for example, a paying agent) to the applicable ICSD. Investors, where they are Participants, must look solely to the applicable ICSD for their share of each dividend payment or any liquidation or mandatory redemption proceeds paid by the ICAV or, where they are not Participants, they must look to their respective nominee, broker or Central Securities Depository (as appropriate, which may be a Participant or have an

arrangement with a Participant of the applicable ICSD) for any share of each dividend payment or any liquidation or mandatory redemption proceeds paid by the ICAV that relates to their investment.

Investors shall have no claim directly against the ICAV in respect of dividend payments and any liquidation and mandatory redemption proceeds due on Shares represented by the Global Share Certificate and the obligations of the ICAV will be discharged by payment to the applicable ICSD with the authorisation of the Common Depositary's Nominee.

DEALING IN SHARES OF THE FUND

Only the ETF Shares issued in respect of this Fund will be listed and/or traded on the Relevant Stock Exchanges. It is envisaged that ETF Shares will be bought and sold by private and institutional Investors in the secondary market.

Only Authorised Participants may subscribe for and redeem ETF Shares in the Fund directly with the ICAV in accordance with the section of the Prospectus entitled "*Subscriptions and Redemptions*" having regard to the information set out below:

Business Day	A day on which the New York Stock Exchange and London Stock Exchange is open for normal business.
Class Currency	The dealing currency and the currency of denomination of the relevant Class.
Dealing Day	In general, each Business Day will be a Dealing Day. However, certain Business Days will not be Dealing Days where, in the sole determination of the Directors: (i) markets on which the Fund's investments are listed or traded, or (ii) a significant (30% or more) proportion of markets on which constituents relevant to the Index are listed or traded are closed. The dealing calendar for the Fund is available from the Manager.
Initial Offer Period	The Initial Offer Period shall only apply to unlaunched Classes and shall commence at 9 a.m. (Dublin time) 13 April 2026 and shall end at 3 p.m. (Dublin time) on 13 October 2026 or such other time as the Directors may determine.
Initial Offer Price	The price per Share is expected to be approximately USD 15, or its equivalent in the Class Currency. However, the actual initial price per ETF Share will depend on the actual cost to the ICAV of purchasing the relevant Investments (please see the definition of " <i>Duties and Charges</i> " in the Prospectus). Details of the Initial Offer Price will be available from the Administrator and on https://globalxetfs.eu
Minimum Redemption Amount	1 Creation Unit of 10,000 Shares or its cash equivalent
Minimum Subscription Amount	1 Creation Unit of 10,000 Shares or its cash equivalent

Settlement Time	Settlement of subscriptions shall generally occur within two Business Days after the relevant Dealing Day (unless otherwise stipulated by the Manager or its delegate) and in any event will occur within a maximum of ten Business Days. Settlement of redemptions shall generally occur within two Business Days after the relevant Dealing Day (unless otherwise agreed with the Manager or its delegate).
Subscription Fee	None
Redemption Fee	None
Trade Cut-Off Time	4:30 p.m. (London time) on the relevant Dealing Day or such earlier or later time as may be determined by the Manager or the Investment Manager at their discretion with prior notice to the Authorised Participants, which is the cut-off time in respect of any Dealing Day for receipt of applications for subscriptions and redemptions in the Fund. The Trade Cut-Off Time for this Fund reflects that some, or all, of the Fund's underlying assets are traded in time zones earlier than the European time zone.
Valuation Point	4:00 p.m. New York time on the relevant Dealing Day.

FEES AND EXPENSES

A TER will be paid out of the assets of each Class to the ICAV. The TER for each Class is set out under the heading “TER” in the table included under the heading “Share Classes”.

This section should be read in conjunction with the section headed “Fees, Costs and Expenses” in the Prospectus.

RISK FACTORS

Investment in the Fund carries with it a degree of risk including, but not limited to, the risks described in the “Risk Factors” section of the Prospectus including particularly Asset Class Risk and Equity Securities Risk, Capitalisation Risk such as Large-Capitalisation Companies Risk, Custody Risk, Foreign Securities Risk, Geographic Risk, Risk of Investing in Developed Markets, Risk of Investing in the United States, Market Risk, Issuer Risk, Operational Risk, International Closed Market Trading Risk, New Fund Risk, Counterparty Risk, Passive Investment Risk, Management Risk, Index Related Risk, Tracking Error Risk, Risks Associated with Exchange-Traded Fund, Trading Halt Risk, Valuation Risk, Securities Lending Risk and the following:

Risks Related to Investing in the Electrification Sector: Companies operating in the U.S. electrification sector may be subject to higher capital expenditure requirements, and increased exposure to technological, political and environmental risks than companies operating in other sectors. As a result, the value of investments in such companies may be more volatile than investments in the broader equity market.

Companies engaged in conventional electricity generation, transmission and distribution may be adversely affected by regulatory risk, including price controls and rate-setting regimes; energy transition risk arising from decarbonisation and emissions reduction policies; capital intensity risk associated with significant infrastructure expenditure and financing costs; and operational risk relating to physical assets, including exposure to natural disasters or other disruptive events.

Companies engaged in alternative or cleaner electricity generation may be subject to policy and incentive risk where profitability depends on government support measures; technology risk associated with technologies; output variability risk due to intermittency or weather dependence; and project execution risk including delays, cost overruns or permitting challenges.

Companies involved in grid infrastructure and smart grid technologies may be exposed to construction and development risk relating to large-scale capital projects; regulatory and cost recovery risk where returns depend on regulatory approval; technology and cybersecurity risk arising from reliance on digital systems; and interest rate risk due to the capital-intensive nature of such investments.

Risks Related to Investing in the Industrials Sector: Companies in the industrials sector are subject to fluctuations in supply and demand for their specific product or service. The products of manufacturing companies may face product obsolescence due to rapid technological developments. Government regulation, world events and economic conditions affect the performance of companies in the industrials sector. Companies also may be adversely affected by environmental damage and product liability claims. Companies in the industrial sector face increased risk from trade agreements between countries that develop these technologies and countries in which customers of these technologies are based. Lack of resolution or potential imposition of trade tariffs may hinder the companies' ability to successfully deploy their inventories.

Technology Sector Risk: Companies in the electrification sector are often involved in development of new technology and will therefore be affected by the risks affecting the technology sector. The products of these companies may become less competitive or obsolete due to technological developments and frequent new product innovation in the industry, unpredictable changes in growth rates and competition for qualified and skilled personnel. Certain technology companies may be reliant on limited product lines, markets, financial resources and/or certain key personnel. Other risk factors may include substantial capital investment requirements, increased government regulations and imposition of taxes. Price movements of company stocks within the technology sector may be more volatile than other sectors.

Focus Risk: To the extent that the Index focuses on investments related to a particular industry or group of industries, the Fund will also focus its investments to approximately the same extent. Similarly, if the Index has significant exposure to one or more sectors, the Fund's investments will likely have significant exposure to such sectors. In such event, the Fund's performance will be particularly susceptible to adverse events impacting such industry or sector, which may include, but are not limited to, the following: general economic conditions or cyclical market patterns that could negatively affect supply and demand; competition for resources; adverse labour relations; political or world events; obsolescence of technologies;

and increased competition or new product introductions that may affect the profitability or viability of companies in a particular industry or sector. As a result, the value of the Fund's investments may rise and fall more than the value of shares of a fund that invests in securities of companies in a broader range of industries or sectors.

Risks Related to Affiliated Index Provider: The Index Provider (as defined below) is an affiliate of the Investment Manager, which may present the appearance of a conflict of interest. For example, a potential conflict could arise if the Investment Manager were to exercise undue influence with respect to regular and/or extraordinary updates to the methodology or composition of the Index, including in a manner that might improve the apparent performance of the Fund relative to the performance of the underlying Index. Additionally, potential conflicts could arise to the extent that portfolio managers of the Investment Manager become aware of contemplated methodology changes or rebalance activity prior to disclosure to the public, which could facilitate "front running" on behalf of other funds managed by the Investment Manager with similar exposure. Although the Investment Manager has taken steps designed to ensure that these potential conflicts are mitigated (e.g., via the adoption of policies and procedures that are designed to minimise potential conflicts of interest and ensure independence with respect to the operation of the Index, as well as the implementation of informational barriers designed to minimise the potential for the misuse of information about the Index), there can be no assurance that such measures will be successful.

Integration of Sustainability Risks

The Fund seeks to replicate the composition of the Index and, in doing so, will invest primarily in a portfolio of equity securities that, as far as possible and practicable, consists of the component securities of the Index in similar proportions to their weightings in the Index. The Index is created and maintained independent of the Investment Manager and as the strategy of the Fund is to replicate the performance of the Index, changes to the portfolio of the Fund are driven by changes to the Index in accordance with its published methodology rather than by an active selection of stocks by the Investment Manager. Accordingly, the Investment Manager does not exercise discretion to actively select/deselect stocks. Therefore, there is no integration of Sustainability Risks into the Investment Manager's investment process. For further information on the Fund's approach to sustainability risks in accordance with Article 6 of SFDR, please refer to the Prospectus.

RISK MANAGEMENT

The Fund's global exposure, being the incremental exposure and leverage generated by the Fund through its use of FDI, shall be calculated on at least a daily basis using the commitment approach and, in accordance with the requirements of the Central Bank, may at no time exceed 100% of the Fund's Net Asset Value. As noted in the "*Investment Policy*" section above, the Fund's use of FDI is an ancillary element of the investment policy in that it is an alternative means of gaining exposure to the Index, or one or more of the constituents of the Index, in circumstances where direct investment in the constituents of the Index is not possible, practicable or desirable. Regardless of whether exposure to the underlying constituents is obtained by direct investment in the constituents, or by gaining exposure to the constituents through the use of FDI, the same notional value shall be committed to the investment by the Fund. Accordingly, it is not expected that the Fund will be leveraged.

THE INDEX

General Description

The Index is designed to track the performance of U.S. listed companies involved in electrification. This includes companies involved in conventional electricity generation and distribution; alternative electricity generation and/or technology; and the modernisation, development, manufacturing, and/or implementation of grid infrastructure and smart grid technologies.

The eligible universe of the Index includes exchange listed companies that meet a security minimum market capitalisation of USD 200 million for companies that are not current Index components. For existing components as of selection day, a minimum of USD 160 million is required. For a company to be eligible for inclusion in the Index, the average daily traded value (“**ADTV**”) over a period of 6 months must be at least USD 2 million for companies that are not current index components. For existing components as of selection day, a minimum of USD 1.4 million is required.

Eligible companies must be traded on 90% of the eligible scheduled trading days (being a day on which the exchange for the relevant security is open for trading) (“**Scheduled Trading Day**”) for the 6 calendar months preceding the Selection Day (as defined below). For Initial Public Offerings (“**IPOs**”), IPOs with less than 6 months of trading history must have been listed for at least 10 Trading Days prior to the selection day to be considered for inclusion. Additionally, in respect of IPOs, the security must have traded on 90% of the eligible Scheduled Trading Days for the 3 calendar months preceding the Selection Day. In case of significant IPOs with less than 6 calendar months of trading history as of the Selection Day, the security must have been listed at least 10 calendar days prior to the Selection Day. An IPO is considered to be a significant IPO, if its company level market capitalisation (defined as the market capitalisation of a security based on the overall company level) is greater than the company level total market capitalisation of at least 50% of the existing Index constituents as of the previous Selection Day.

The initial universe is created by identifying the FactSet industry and business segments that are most directly related and relevant to the themes: Conventional Electricity; Alternative Electricity; and Grid Infrastructure and Smart Grid Technologies. The industry and business segments identified as relevant to the theme are reviewed annually as part of the April Rebalance. If a company is identified as meeting all the index selection criteria but is not categorised in one of the industry or business segments identified, the company can still be added, and the relevant industry or business segment will be reviewed for inclusion in the initial universe going forward.

The eligibility of companies will depend on their categorisation into one of the themes below and the amount of revenue earned through products and services from one or a combination of themes, namely, Conventional Electricity; Alternative Electricity; and Grid Infrastructure and Smart Grid Technologies.

The revenue requirement for each theme is shown below:

Theme	New Components	Existing Components
Conventional Electricity	Significant-Play	Pure-Play
Alternative Electricity	Pure-Play	Pure-Play
Grid Infrastructure and Smart Grid Technologies	Pure-Play and Diversified-Play	Pure-Play and Diversified-Play

The Index constituents are weighted according to a modified capitalisation methodology that accounts for liquidity in determining final weights as follows:

- The weight of a selected Index constituent will be determined based on the free-float market capitalisation. Free-float market capitalisation is not adjusted for foreign ownership restrictions.
- A single security cap of 4% is applied and the additional weight derived will be distributed proportionately among uncapped securities.
- The aggregate weight of the Diversified-Play companies would be capped at 20%. The additional weight derived will be distributed proportionately among uncapped securities.

The information set out above is a summary of the principal features of the Index and does not purport to be an exhaustive description. Further information can be found at <https://indices.miraeasset.com/pdf/Mirae-Asset-U.S.-Electrification-UCITS-Index.pdf>. (the “**Index Methodology**”) which is available, along with the constituents and weights of the Index at https://indices.miraeasset.com/indicesPages?url_name=useleceu&variant=NTR&base_currency=USD .

Index Rebalancing

The Index follows a semi-annual reconstitution and rebalance schedule as of the close of the last Index Business Day of April and October each year (each, a “**Rebalance Day**”). If the said last Business Day is a U.S. and UK stock exchange holiday and/or partial trading day, then the rebalance is preponed by two US and UK Trading Days. The Index will become effective from open of the next Business Day which is called ‘Effective Day’. The selection list creation is based on the data as of the selection day, which is the second Friday of April and October each year (the “**Selection Day**”).

Investors should note that the respective weights of each of the constituents of the Index are expected to fluctuate in-between the periodic rebalance dates of the Index. Please see the Prospectus section entitled “*Circumstances where the weighting of an Index constituent exceeds the applicable concentration limits prescribed by the UCITS Regulations*” for details of the procedure to be adopted when the weighting of any constituent of the Index exceeds the permitted investment restrictions.

Index Provider

The Benchmark Administrator is Mirae Asset Global Indices Pvt. Ltd. and the Index is calculated by Mirae Asset Global Indices Pvt. Ltd (the “**Index Provider**”).

The Index is sponsored and was developed by the Index Provider, an affiliate of the Investment Manager. The Index Provider determines the relative weightings of the securities in the Index and publishes information regarding the market value of the Index.

TAXATION

German Investment Tax Act

The ICAV seeks to maintain “equity fund” status for the Fund pursuant to Section 2 para. 6 and 7 of the German Investment Tax Act 2018.

Investors should consult their own professional advisers as to the implications of the Fund maintaining “equity fund” status pursuant to the German Investment Tax Act 2018.

As at the date of this Fund Supplement, at least 51% of the Fund’s assets will be continuously invested in equity assets as defined in Section 2. para. 8 of the German Investment Tax Act 2018.

DISCLAIMERS

The ICAV is required to provide details of the Index Provider’s website to enable Investors to obtain further details of the Index (including its constituents). The ICAV has no responsibility for the contents of such website and are not involved in any way in sponsoring, endorsing or otherwise involved in the establishment, maintenance or contents of the website.

The Index Provider in its sole role as Index Provider does not guarantee the accuracy and/or the completeness of the Index or any data included therein, and the Index Provider shall not have any liability for any errors, omissions or interruptions therein. The Index Provider makes no warranty, express or implied, as to results to be obtained by the Fund, owners of the Shares of the Fund or any other person or entity from the use of the Index or any data included therein, either in connection with the Fund or for any other use. The Index Provider makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, in no event shall the Index Provider have any liability for any special, punitive, direct, indirect or consequential damages (including lost profits) arising out of matters relating to the use of the Index, even if notified of the possibility of such damages.

The Index is created and sponsored by the Index Provider. Any determinations related to the constituents of the Index are made by the Index Provider and are independent of the Investment Manager. The Index Provider determines the composition and relative weightings of the securities in the Index and publishes information regarding the market value of the Index.

LISTINGS

Euronext Dublin and the London Stock Exchange Listings

Application has been made to Euronext Dublin/The London Stock Exchange for the Shares of the Fund issued and available for issue to be admitted to the Official List and to trading on the Regulated Market of Euronext Dublin/The London Stock Exchange. Admission to listing is expected to become effective on or about the date of this Fund Supplement or later date as the Directors may determine subject to the prior notification to Euronext Dublin/The London Stock Exchange. This document, together with the Prospectus shall constitute listing particulars for the purpose of listing the Shares on Euronext Dublin/The London Stock Exchange and includes all information required to be disclosed by the code of listing requirements and procedures of Euronext Dublin/The London Stock Exchange.

As of the date of this document the Fund does not have any loan capital (including term loans) outstanding or created but unissued, and no outstanding mortgages, charges, debentures or other borrowings under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other contingent liabilities.

At the date of this document, other than as disclosed below, no Director or any persons closely associated with any Director, has any interest, beneficial or non-beneficial, in the share capital of the ICAV, together with any options in respect of such shares, or any material interest in the ICAV or in any agreement or arrangement with the ICAV except that one or more of the Directors may hold Subscriber Shares as a nominee of the Marketing Agent. The Directors shall endeavour to ensure that any conflict of interest is resolved fairly.