

Fund Summary

The Rize Circular Economy Enablers UCITS ETF (CYCL) seeks to invest in the leading enabling companies that potentially stand to benefit from our transition to a more circular economy. These are companies that view the shift to a circular economy as a means of achieving truly sustainable growth by decoupling productive economic activities from the linear consumption of the Earth's finite resources and thereby reducing pressure on our ecosystems and environment. These are companies that are making a substantial contribution to "The Transition to a Circular Economy" objective of the EU Taxonomy of Sustainable Activities, either through their own Circular Products and Services or through Enabling Products and Services that support (i.e. enable) other companies (i.e. industry practitioners) to enhance circularity within their own business models. CYCL seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the Foxberry SMS Circular Economy Enablers Index.

Why CYCL?

Favourable Growth Prospects

CYCL is Europe's first circular economy enablers ETF, and provides investors with exposure to companies that stand to benefit from our transition to a circular economy.

ETF	Rize Circular Economy Enablers UCITS ETF
Index Name	Foxberry SMS Circular Economy Enablers Index
Fund Size (AUM)	\$2,183,939
TER	0.45%
Base Currency	USD

Powered by Sustainable Markets

Strategies®

CYCL is purpose-built in collaboration with Sustainable Market Strategies, an independent ESG intelligence firm based in Montreal, Canada, and leverages their unique insights and proprietary classification system of companies that are aligned with "The Transition to a Circular Economy" objective of the EU Taxonomy for Sustainable Activities.

Inception Date	24 May 2023
Replication	Physical - Full Replication
UCITS	Yes
ISIN	IE000RMSPY39
Index Ticker	FXBYCYCL Index
Share Class	USD Accumulating ETF
Exposure	Global Equities

Unconstrained Approach

CYCL's composition transcends classic sector, size and geographic classifications by tracking a circular economy theme.

Domicile	Ireland
Fund Type	Irish ICAV
Issuer	ARK Invest UCITS ICAV
Promoter	ARK Invest International Ltd

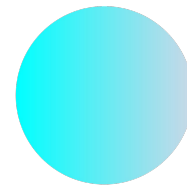
ETF Efficiency

In a single trade, CYCL delivers across dozens of companies that are favourably positioned to ride the tailwinds of the circular economy themes.

Manager/Investment Manager	IQ EQ Fund Management (Ireland) Limited
Depository/Custodian	Northern Trust Fiduciary Services (Ireland) Limited
SFDR Classification	Article 9
MSCI ESG Rating	AA

Index Summary

The Foxberry SMS Circular Economy Enablers Index is to provide exposure to global publicly-traded companies that see the transition to a circular economy as a pathway to more sustainable economic growth in a way that decouples economic growth from the linear use of the Earth's finite resources and reduces pressure on the environment and our ecosystems. These are companies that are making a substantial contribution to "The Transition to a Circular Economy" environmental objective, either through (1) their own Circular Products and Services (i.e. the direct provision of enabling products or services that are circular in nature and/or directly contribute to an improvement in the state of the natural environment); or (2) Enabling Products and Services (i.e. activities that support (i.e. enable) other companies (i.e. industry practitioners) to enhance circularity within their own business models).



Trading Information

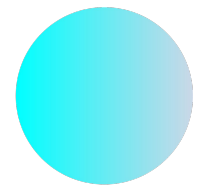
Exchange	Currency	ISIN	Sedol	Ticker	Bloomberg Code
Deutsche Börse Xetra	EUR . . . . .	.IE000RMSPY39	BPVDV21	CIRC	CIRC GY
London Stock Exchange	USD . . . . .	.IE000RMSPY39	BNYD351	CYCL	CYCL LN
London Stock Exchange	GBP . . . . .	.IE000RMSPY39	BNYD3M8	CIRC	CIRC LN
SIX Swiss Exchange	CHF . . . . .	.IE000RMSPY39	BNYD3N9	CYCL	CYCL SE

Top 10 Fund Holdings

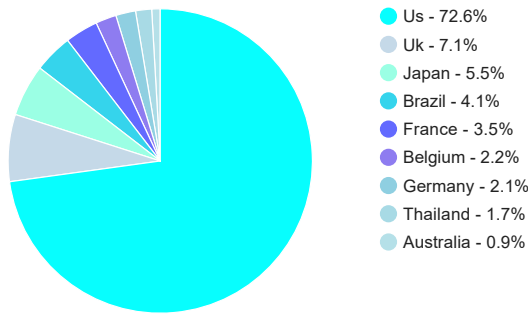
Fund Sector Weights

Cintas Corp Com . . . . .	. 5.02%	Circular Design And Production . . . . .	. 36.0%
Carmax Inc Com . . . . .	. 5.00%	Circular Use . . . . .	. 24.3%
Trex Co Inc . . . . .	. 4.81%	Circular Support . . . . .	. 18.8%
Herc Hldgs Inc Com . . . . .	. 4.75%	Circular Value Recovery . . . . .	. 14.4%
Ball . . . . .	. 4.68%	Construction and Buildings . . . . .	. 4.4%
Kurita Water Industries N . . . . .	. 4.53%	Packaging . . . . .	. 1.7%
Badger Meter Inc Com . . . . .	. 4.30%		
Packaging Corp Amer Com . . . . .	. 4.24%		
Ecolab Inc Com Stk Usd1 . . . . .	. 4.19%		
Westrock Co Com . . . . .	. 4.17%		

Top 10 Fund Holding and Fund Sector Weights are as at 31/03/2024

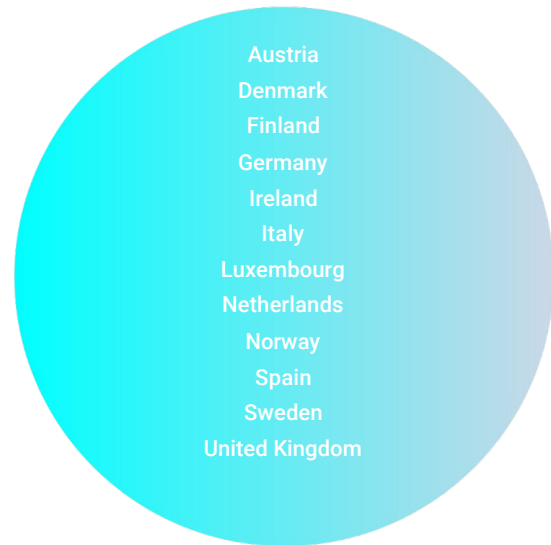


Top 10 Countries



Totals may not sum to 100% due to rounding

Country Registration

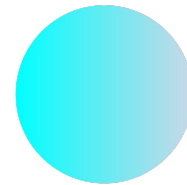


Investment Team

IQ EQ Fund Management (Ireland) Limited is the investment manager for each of the exchange-traded funds (ETFs) issued by Rize UCITS ICAV and is responsible for the day-to-day investment management decisions for this ETF. The team is highly experienced to all aspects relating to the management of a fund portfolio, including the execution of equities, foreign exchange and cash management.

Risk Factors

- All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.
- The Fund may be subject to the risks associated with (1) companies that provide products and services that are circular in nature and/or directly contribute to an improvement in the state of the natural environment (for example, companies involved in recycling activities may be negatively impacted by weakened demand for their services as a result of waning government support for circular initiatives in the future, or, conversely, may be negatively impacted by increased competition as circular economy initiatives gain traction) and/or (2) companies that provide product and services that support (i.e., enable) other companies (i.e., industry practitioners) to enhance circularity within their own business models (for example, such enabling company might be exposed to the risks of weakening demand from companies from the companies/industries that they provide enabling services to due to idiosyncratic risks and economic challenges facing those particular companies/industries. Some companies may be smaller and less experienced companies, with limited product lines, markets, or financial resources and fewer experienced management or marketing personnel. They may experience extreme price and volume fluctuations that are often unrelated to their operating performance.
- The Index is typically comprised of a mix of micro, small, mid, and large capitalisation companies. Micro and small capitalisation companies may be more vulnerable to adverse business or economic events than larger, more established companies and may underperform other segments of the market or the equity market as a whole. Securities of micro and small capitalisation companies generally trade in lower volumes, are less liquid, and are often more vulnerable to market volatility and greater and more unpredictable price changes than larger capitalisation stocks or the stock market as a whole.
- Other: (1) Third-party service providers (such as the ICAV's depositary) may go bankrupt and fail to pay money due to CYCL or return property belonging to CYCL. (2) If the Index provider stops calculating the Index or if CYCL's license to replicate the Index is terminated, CYCL may have to be closed. (3) It may not always be possible to buy and sell CYCL's Shares on a stock exchange or at prices closely reflecting the Net Asset Value. (4) There is no capital guarantee or protection on the value of CYCL and investors can lose all the capital invested in CYCL. (5) Please refer to the "Risk Factors" section of the ICAV's Prospectus and the Fund Supplement.



Disclaimer

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The Rize Circular Economy Enablers UCITS ETF replicates the Foxberry SMS Circular Economy Enablers Index. An investment in the Fund involves significant risk and is subject to the volatility of companies that provide circular products and services (e.g. recycling activities) or products and services that support other companies to enhance circularity within their own businesses.

Capital at Risk Warning – Please note that the value of an investment and any income taken from it is not guaranteed and can go down as well as up. You may not get back the amount you originally invested. If your investment currency is different to the Funds' currency of denomination (USD) or the currencies in which the Funds' assets are denominated (which may be a range of different global currencies), then the return you will get from your investment may increase or decrease as a result of currency fluctuations between your investment currency and such currencies.

The products referred to in this marketing communication are offered by Rize UCITS ICAV ("**Rize ETF**"). Rize ETF is 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 (each, a "**Fund**") and registered in Ireland with registration number C193010 and authorised by the Central Bank of Ireland as a UCITS. Rize ETF is managed by IQ EQ Fund Management (Ireland) Limited ("**IQ EQ**"). The prospectus (including the Fund-specific supplements and other supplements), the KIIDs, the constitutional document of Rize ETF and the latest annual and semi-annual reports of Rize ETF, the latest Net Asset Values of the Funds and details of the underlying investments of the Funds (together, the "**Fund Information**") are available at <http://www.rizeetf.com>. Any decision to invest must be based solely on the Fund Information. Investors should read the Fund-specific risks in Rize ETF's prospectus, Fund-specific supplements and the KIIDs. The indicative intra-day net asset values of the Funds are available at <http://www.solactive.com>.

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Germany: This is a financial promotion. The offering of the Shares of Rize ETF has been notified to the German Financial Services Supervisory Authority (BaFin) in accordance with section 310 of the German Investment Code (KAGB). The Fund Information in English (and the KIIDs in German language) can be obtained free of charge upon request from the Information Agent in Germany, German Fund Information Service UG (Haftungsbeschränkt), at Zum Eichhagen 4, 21382 Brietlingen, Germany.

Switzerland: This is an advertising document. The state of the origin of the fund is Ireland. In Switzerland, the Representative in Switzerland is 1741 Fund Solutions AG, Burggraben 16, CH-9000 St. Gallen. The Paying Agent in Switzerland is Telco AG, Bahnhofstrasse 4, 6430 Schwyz. The Fund Information may be obtained free of charge from the Representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units in the Fund.

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