

30 November 2023

Fund Summary

The Rize Education Tech and Digital Learning UCITS ETF (LERN) seeks to invest in companies that potentially stand to benefit from the increased adoption of digital and lifelong learning technologies such as personalisation and adaptive learning, video content, gamification and immersion technology that are changing the way people learn. LERN seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the Foxberry HolonIQ Education Tech & Digital Learning Index.

Notification: Please note that this fund is in the process of closing. Please refer to the [shareholder notice](#) for further details of the closure and the applicable timetable.

Why LERN?

Favourable Growth Prospects

LERN is Europe's first education technology ETF, and provides investors with exposure to "EdTech" companies that are redefining how education is accessed, resourced and consumed around the world to deliver positive results for the individual and society.

ETF	Rize Education Tech and Digital Learning UCITS ETF
Index Name	Foxberry HolonIQ Education Tech & Digital Learning Index
Fund Size (AUM)	\$7,905,784
TER	0.45%
Base Currency	USD

Powered by HolonIQ®

LERN is purpose-built in collaboration with HolonIQ, a global education market intelligence firm based in Sydney, Australia, and leverages their unique insights and proprietary classification system of companies that are market leaders in digital and lifelong learning technologies.

Inception Date	27 August 2020
Replication	Physical - Full Replication
UCITS	Yes
ISIN	IE00BLRPQJ54
Index Ticker	FXBYLERN Index
Share Class	USD Accumulating ETF

Unconstrained Approach

LERN's composition transcends classic sector, size and geographic classifications by tracking an emerging theme.

Exposure	Global Equities
Domicile	Ireland
Fund Type	Irish ICAV

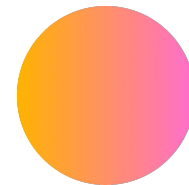
ETF Efficiency

In a single trade, LERN delivers access to dozens of companies that are favourably positioned to ride the tailwinds of the education tech and digital learning theme.

Issuer	Rize UCITS ICAV
Promoter	ARK Invest International Ltd
Manager/Investment Manager	IQ EQ Fund Management (Ireland) Limited
Depositary/Custodian	Northern Trust Fiduciary Services (Ireland) Limited
SFDR Classification	Article 9
MSCI ESG Rating	BBB

Index Summary

The Foxberry HolonIQ Education Tech & Digital Learning Index provides exposure to companies that are developing and using digital and lifelong learning technologies, such as personalised and adaptive learning, e-classrooms, OERs, video and gamification, virtual and augmented reality, interactive modules and immersion technologies to redefine how education is accessed, resourced and consumed around the world to deliver positive results for the individual and society. The index follows a purity screened, modified liquidity-based weighting scheme where companies with higher liquidity achieve a bigger weight in the index.



Trading Information

Exchange	Currency	ISIN	Sedol	Ticker	Bloomberg Code
Borsa Italiana	EUR	IE00BLRPQJ54	BMVY1Y1	LERN	LERN IM
Deutsche Borse Xetra	EUR	IE00BLRPQJ54	BJXRZJ3	LERN	LERN GY
Euronext Amsterdam	EUR	IE00BLRPQJ54	BMH7VQ4	LERN	LERN NA
London Stock Exchange	USD	IE00BLRPQJ54	BMY7CX5	LERN	LERN LN
London Stock Exchange	GBP	IE00BLRPQJ54	BMY7CY6	LREE	LREE LN
SIX Swiss Exchange	CHF	IE00BLRPQJ54	BF4JPK5	LERN	LERN SE

Performance Returns



Cumulative	ETF	Index	Difference
YTD	18.08%	18.54%	0.46%
3 Month	7.45%	7.55%	0.10%
1 year	9.05%	9.46%	0.41%
6 Month	18.20%	18.46%	0.26%
Since Inception	-56.81%	-56.29%	0.52%

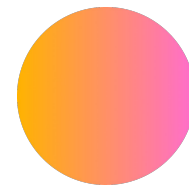
Past performance is not a reliable indicator of future results and is not guaranteed.
The ETF performance is the NAV per share and is net of all fees.

Performance Returns are as at 30/11/2023

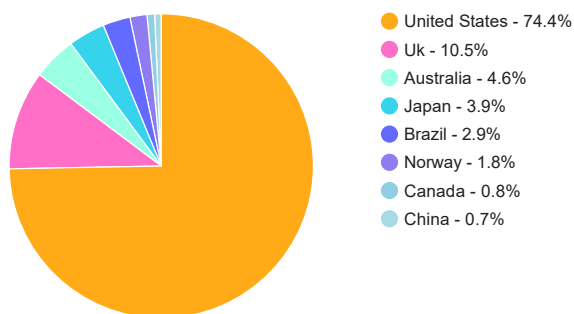
Top 10 Fund Holdings

Duolingo Inc Cl A Com	7.66%	Higher Education	38.3%
Stride Inc Com	6.65%	Workforce	20.1%
Adtalem Global Ed Inc Com	5.99%	Publishing	19.0%
Coursera Inc Com	5.58%	K12	17.9%
Grand Canyon Ed Inc Com	5.50%	Pre K	4.3%
Pearson Ord Gbp0.25	5.07%		
Strategic Ed Inc Com Stock	4.91%		
Powerschool Hldgs Inc Cl	4.83%		
Informa Plc (Gb) Ord Gbp0	4.67%		
Idp Education Limited Npv	4.64%		

Top 10 Fund Holding and Fund Sector Weights are as at 30/11/2023

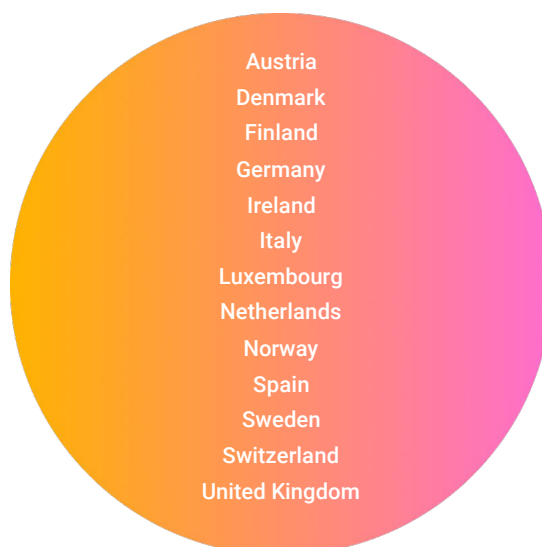


Top 10 Countries



****Totals may not sum to 100% due to rounding****

Country Registration

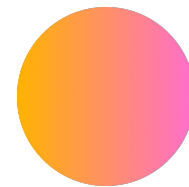


Investment Team

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 companies operating in the education and digital technology sectors including rapidly changing technologies and obsolescence of existing products, fierce international competition, the loss of patent, copyright and trademark protections, cybersecurity risks related to their digital infrastructure and cyclical market patterns.
- Individual companies are subject to intense competition that may negatively impact their revenues and market values and therefore LERN's value.
- LERN also invests in small publicly-traded companies which may be less mature and therefore more vulnerable to adverse business or economic events and greater and more unpredictable price changes than larger companies, the technology sector as a whole or the stock market as a whole.
- LERN invests in global equity securities. As such, there is a risk of loss arising from exchange rate fluctuations or exchange control regulations.
- Other: (1) Third-party service providers (such as the ICAV's depositary) may go bankrupt and fail to pay money due to LERN or return property belonging to LERN. (2) If the Index provider stops calculating the Index or if LERN's license to replicate the Index is terminated, LERN may have to be closed. (3) It may not always be possible to buy and sell LERN'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 LERN and investors can lose all the capital invested in LERN. (5) Please refer to the "Risk Factors" section of the ICAV's Prospectus and the Fund Supplement.



Disclaimer

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The Rize Education Tech and Digital Learning UCITS ETF replicates the Foxberry HolonIQ Education Tech & Digital Learning Index. An investment in the Fund involves significant risk and is subject to the volatility of technology stocks and exchange rate fluctuations and you may lose some or all of your capital.

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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United Kingdom: This is a financial promotion. For the purposes of the United Kingdom Financial Services and Markets Act 2000 ("**FSMA**"), Rize ETF is a UCITS that has been recognised by the Financial Conduct Authority (the "**FCA**") pursuant to s.264 of the UK Financial Services and Markets Act 2000. The Fund Information is available in English free of charge upon request from the Facilities Agent in the United Kingdom, IQ EQ Fund Management (Ireland) Limited, at Dashwood House, 69 Old Broad Street, London, EC2M 1QS.

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 Tellco 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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