



CYCL

RIZE CIRCULAR ECONOMY ENABLERS UCITS ETF

RIZE

BY ARK INVEST

FUND DESCRIPTION

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.

WHY INVEST IN 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.



Powered by Sustainable Market 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.



Unconstrained Approach: CYCL's composition transcends classic sector, size and geographic classifications by tracking a global theme.



ETF Efficiency: In a single trade, CYCL delivers access to dozens of companies that are favourably positioned to ride the tailwinds of the circular economy enablers theme.

FUND DETAILS

As of 31 January, 2026

| | |
|----------------------------|--|
| ETF | RIZE Circular Economy Enablers UCITS ETF |
| Type | Index Equity ETF |
| ISIN | IE000RMSPY39 |
| Fund Size (AUM) | \$2.5 Million |
| TER | 0.45% |
| Inception Date | 24 May 2023 |
| SFDR Classification | Article 9 |
| Holdings | 38 |
| Base Currency | USD |
| Income Treatment | Accumulating |
| Replication | Physical - Full Replication |
| Index Ticker | FXBYCYCL |
| Domicile | Ireland |
| UCITS | Yes |
| Exposure | Global Equities |
| Issuer | ARK Invest UCITS ICAV |
| Promoter | ARK Invest International Ltd |
| Manager | IQ EQ Fund Management (Ireland) Ltd |
| Investment Manager | ARK Investment Management LLC |
| Depository / Custodian | Northern Trust Fiduciary Services (Ireland) Ltd |
| ISA Eligible (UK) | Yes |
| SIPP Eligible (UK) | Yes |
| Reporting Fund Status (UK) | Yes |
| Equity Fund (DE) | Yes |

SUSTAINABILITY PROFILE

As of 31 January, 2026

MSCI ESG Rating **AA**

Engagement and Voting: The Fund is supported by the engagement and voting programs of the Rize Future First Policy.

SCREENING CRITERIA

- Thermal Coal
- Oil and Gas
- Nuclear
- Controversial Weapons & Firearms
- Adult Entertainment
- Military Contracting
- Gambling
- Alcohol
- Tobacco
- Bribery & Corruption
- UN Global Compact & OECD Guidelines Violations
- Controversies
- Poor Governance

INVESTMENT FOCUS

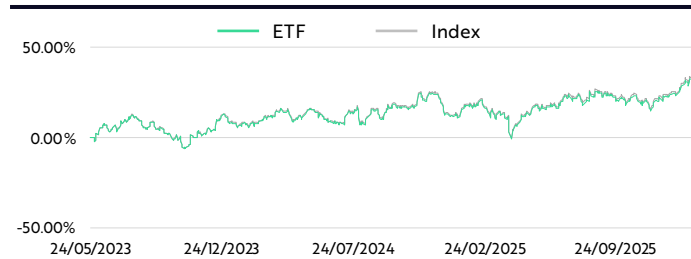
As of 31 January, 2026

| | |
|--------------------------------|--------------|
| Circular Use | 34.1% |
| Circular Support | 31.1% |
| Circular Design and Production | 17.8% |
| Circular Value Recovery | 16.8% |

TRADING INFORMATION

| Exchange | Currency | Listing Date | SEDOL | Bloomberg Ticker | RIC |
|-----------------------|----------|--------------|---------|------------------|----------|
| Deutsche Börse Xetra | EUR | 31-May-23 | BPVDV21 | CIRC GY | CIRCG.DE |
| London Stock Exchange | USD | 31-May-23 | BNYD351 | CYCL LN | CYCL.L |
| London Stock Exchange | GBP | 31-May-23 | BNYD3M8 | CIRC LN | RICIRC.L |
| SIX Swiss Exchange | CHF | 05-Mar-24 | BNYD3N9 | CYCL SE | CYCL.S |

PERFORMANCE RETURN



| Cumulative | ETF | Index | Difference |
|-----------------|--------|--------|------------|
| Year to date | 6.72% | 6.77% | -0.05% |
| 1 month | 6.72% | 6.77% | -0.05% |
| 3 months | 9.27% | 9.39% | -0.12% |
| 6 months | 9.62% | 9.80% | -0.19% |
| 1 year | 11.55% | 11.92% | -0.37% |
| Since Inception | 30.95% | 32.19% | -1.24% |

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.

TOP 10 HOLDINGS

| | |
|------------------------------|--------------|
| Aurubis Ag | 3.7% |
| Mega Union Technology Inc | 3.6% |
| Willdan Group Inc | 3.5% |
| Kurita Water Industries | 3.4% |
| Watts Water Technologies Inc | 3.3% |
| Metso Oyj | 3.3% |
| Packaging Corp Amer | 3.3% |
| Mercari Inc | 3.2% |
| Darling Ingredients Inc | 3.2% |
| Kadant Inc | 3.2% |
| | 33.8% |

TOP 10 COUNTRIES

Total may not sum to 100% due to rounding

| | |
|----------------|--------------|
| United States | 50.9% |
| Japan | 13.8% |
| United Kingdom | 7.7% |
| Brazil | 5.2% |
| Finland | 5.1% |
| France | 4.5% |
| Germany | 3.7% |
| Taiwan | 3.6% |
| Australia | 2.8% |
| Norway | 1.1% |
| | 98.4% |

REGISTRATIONS

| | | |
|---------|-------------|----------------|
| Austria | Italy | Sweden |
| Denmark | Luxembourg | Switzerland |
| Finland | Netherlands | United Kingdom |
| Germany | Norway | |
| Ireland | Spain | |

MARKET CAPITALISATION

| | |
|-----------------------|-------|
| Mega (\$100B+) | 0.0% |
| Large (\$10 - \$100B) | 31.8% |
| Medium (\$2 - \$10B) | 56.9% |
| Small (\$300M - \$2B) | 11.3% |
| Micro (\$50 - \$300M) | 0.0% |

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 depository) 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.

Marketing Communication / Financial Promotion:

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The RIZE Circular Economy Enablers UCITS ETF replicates the Solactive RIZE ETF 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.

The fund(s) referenced above are offered by ARK Invest UCITS ICAV ("UCITS ICAV"). The UCITS ICAV 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. The prospectus (including the fund-specific supplements and other supplements), the KIIDs/KIDs the constitutional document of the funds and the latest annual and semi-annual reports of the funds, the latest Net Asset Values of the funds and details of the underlying investments of the funds (together, the "Fund Information") are available at <https://europe.ark-funds.com/>. Any decision to invest must be based solely on the Fund Information. Investors should read the fund-specific risks in the relevant prospectus, fund-specific supplements and the KIIDs/KIDs. The indicative intra-day net asset values of the funds are available at <http://www.solactive.com>. **Germany:** This is a financial promotion. The offering of the Shares of the UCITS ICAV 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 Facilities Agent in Germany, FE fundinfo (Luxembourg) S.à.r.l., by contacting fa_gfr@fundinfo.com or in paper form at the Facilities Agent's registered office, being 77 Rue du Fossé, 4123 Esch-sur-Alzette, Luxembourg. **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 Tellico Bank 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. **Austria:** This is a marketing communication and serves exclusively as information for investors. Under no circumstances may it replace advice regarding the acquisition and disposal of investments which may result in a total loss of the investment. The Fund Information in English (and the KIIDs in German language) can be obtained free of charge upon request from the Facilities Agent in Austria, FE fundinfo (Luxembourg) S.à.r.l., by contacting fa_gfr@fundinfo.com. **United Kingdom:** In the United Kingdom this communication is directed exclusively at, and intended only for, investment professionals under Article 19 of the Financial Promotions Order and high net worth companies, unincorporated associations and other persons falling within Article 49 of the Financial Promotions Order. This communication is not intended for retail investors. **United States:** This marketing communication and its contents are not directed at any person that is resident in the United States ("US person"), and no offer or invitation is made to any US person to acquire or sell any service, product or security referred to. The provision of any information in this marketing communication does not constitute an offer to US persons to purchase securities.