

31 August 2020

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 to change 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.

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.

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.

Unconstrained Approach

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

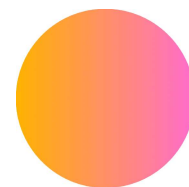
ETF Efficiency

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

ETF	Rize Education Tech and Digital Learning UCITS ETF
Index Name	Foxberry HolonIQ Education Tech & Digital Learning Index
Fund Size (AUM)	\$1,003,298.39
TER	0.45%
Base Currency	USD
Inception Date	27 August 2020
Replication	Physical - Full Replication
UCITS	Yes
ISIN	IE00BLRPQJ54
Index Ticker	FXBYLERN Index
Share Class	USD Accumulating ETF
Exposure	Global Equities
Domicile	Ireland
Fund Type	Irish ICAV
Issuer	Rize UCITS ICAV
Promoter	Rize ETF Limited
Manager/Investment Manager	Davy Global Fund Management Limited
Depository/Custodian	Northern Trust Fiduciary Services (Ireland) Limited

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
London Stock Exchange	USD	IE00BLRPQJ54	BMV7CS2	LERN	LERN LN
London Stock Exchange	GBP	IE00BLRPQJ54	BMV7CX7	LRNG	LRNG LN
Deutsche Boerse	EUR	IE00BLRPQJ54	BMVLG96	LERN	LERN GY
Borsa Italiana	EUR	IE00BLRPQJ54	BMVLG85	LERN	LERN IM
SIX Swiss Exchange	CHF	IE00BLRPQJ54	BL6L058	LERN	LERN SE

Top 10 Fund Holdings %

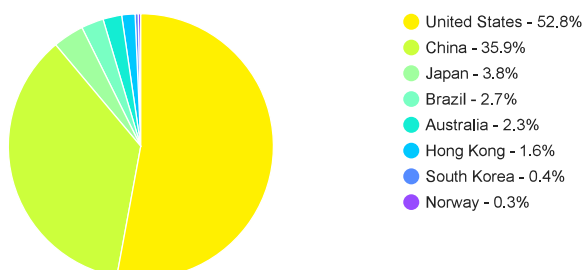
2U Inc	9.28%
New Oriental Ed & Technology Group Inc	9.15%
Bright Horizons Family Solutions Inc Del	8.64%
Tal Ed Group	8.49%
Gsx Tchedu Inc	8.11%
Chegg Inc	8.10%
K12 Inc	5.47%
Koolearn Technology Hldg Ltd	4.52%
Pluralsight Inc	4.22%
Grand Canyon Ed Inc	4.16%

Fund Sector Weights %

K12	40.1%
Higher Education	39.1%
Pre K	8.6%
Workforce	8.2%
Corporate	3.8%

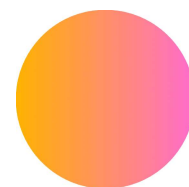
**** Top 10 Fund Holding and Fund Sector Weights are as at 31/08/2020 ****

Top 10 Countries



Totals may not sum to 100% due to rounding

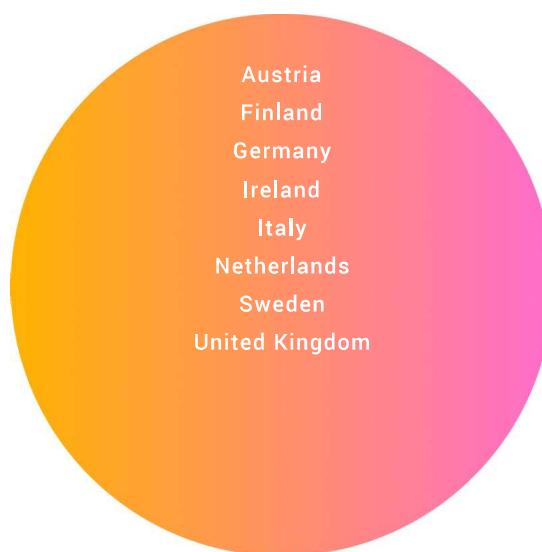
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Investment Team

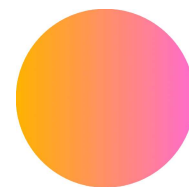
Davy Global Fund Management Limited is the investment manager for each of the exchange-traded funds (ETFs) issued by Rize UCITS ICAV and is responsible for the day-to-day investment management decisions for this ETF. The team is highly experienced to all aspects relating to the management of a fund portfolio,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

Country Registration



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.
- As many of the companies invested in by LERN are technology-focussed, LERN is vulnerable to a cyclical decline in the value of the technology sector as a whole.
- 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.



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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 document are offered by Rize UCITS ICAV (the "ICAV"). The 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 ICAV is managed by Davy Global Fund Management Limited. The prospectus, the Key Investor Information Documents (KIIDs), the constitutional document and the latest annual and semi-annual reports relating to the ICAV, 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 the ICAV's prospectus and the KIIDs. The indicative intra-day net asset values of the Funds are available at <http://www.solactive.com>.

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The Funds may be registered or otherwise approved for distribution to the public or certain categories of investors in one or more European jurisdictions. Where this is the case, a country-specific web page and copies of the Fund Information will be available at <http://www.rizeetf.com>. The fact of such a registration or approval, however, does not mean that any regulator (including the FCA) has determined that the Funds are suitable for all categories of investors. United Kingdom: This is a financial promotion. For the purposes of the United Kingdom Financial Services and Markets Act 2000 ("FSMA"), the ICAV 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, Davy Global Fund Management Limited, at Dashwood House, 69 Old Broad Street, London, EC2M 1QS.

Germany: This is a financial promotion. The offering of the Shares of the 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 Information Agent in Germany, German Fund Information Service UG (Haftungsbeschränkt), at Zum Eichhagen 4, 21382 Brietlingen, Germany.

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, PF 713, CH-6430 Schwyz. The Prospectus, Key Investor Information Document, the constitutional document of the ICAV as well as the annual and semi-annual reports of the ICAV may be obtained free of charge from the Representative.

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 Paying and Information Agent in Austria, Erste Bank der österreichischen Sparkassen AG, Am Belvedere 1, 1100 Vienna, Austria.

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