



18 February 2025

This document is important and requires your immediate attention. If you are in any doubt as to the action you should take you should seek advice from your investment consultant, tax adviser and/or legal adviser as appropriate.

If you have sold or transferred all of your shares in ARK Invest UCITS ICAV (the “ICAV”), please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Unless otherwise defined herein, all capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for the ICAV dated 27 March 2024, as may be amended or supplemented from time to time (the “Prospectus”). A copy of the Prospectus is available upon request during normal business hours from the ICAV.

The directors of the ICAV (the “Directors”) accept responsibility for the accuracy of the information contained in this document. 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.

Please note that the Central Bank of Ireland (the “Central Bank”) has not reviewed this letter.

Notice of Closure for:

Rize Digital Payments Economy UCITS ETF (ISIN: IE00BLRPRQ96)

Dear Investor,

A. INTRODUCTION

The ICAV is an open-ended investment vehicle with variable capital organised under the laws of Ireland and is authorised by the Central Bank pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

The Rize Digital Payments Economy UCITS ETF (ISIN: IE00BLRPRQ96) is a sub-fund of the ICAV (the “Fund”).

The Fund seeks to replicate the performance of the Foxberry Digital Payments Economy USD Net Total Return Index (the “Index”).

Ten Earlsfort Terrace
Dublin 2
Ireland

Directors: Maurice Murphy (Chairman) (Ireland), Lesley Williams (Ireland), Stuart Forbes (UK), Anthony Martin (UK), Jason Kennard (UK), Rahul Bhushan (UK), Emanuela Salvade (IT). ARK Invest 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 and registered in Ireland with registration number C193010 and authorised by the Central Bank of Ireland as a UCITS.



We are writing to you as an Investor in the Fund. The purpose of this letter is to inform Investors that, the Directors have determined to compulsorily repurchase the Shares in the Fund (the “Shares”) as of **1 April 2025** (the “**Compulsory Redemption Date**”).

In accordance with the terms of the Prospectus, the Directors have discretion, at any time after the first anniversary of the first issue of Shares of the ICAV, to require redemption of all the Shares of a particular Fund, if the Net Asset Value of such Fund is lower than USD 50,000,000, for a period of 30 consecutive days.

Accordingly, on the basis that the ICAV first issued Shares in February 2020 and that the Net Asset Value of the Fund has remained below USD 50,000,000 for a period of 30 consecutive days, the Directors have determined to redeem all the Shares and close the Fund.

Therefore, in accordance with the Prospectus, the Directors hereby give notice to the Investors in the Fund of their intention to:

- i) cancel the listing(s) of the Fund on any Relevant Stock Exchanges and the right of the Fund to be traded on any Relevant Stock Exchanges immediately following the Final Exchange Trading Day (as set out below); and**
- ii) compulsory redeem all the Shares on the Compulsory Redemption Date.**

B. PROPOSED TIMETABLE

| Key Dates | Event | Description |
|----------------------|----------------------------|--|
| 24 March 2025 | Final Exchange Trading Day | This is the final date on which the Shares can be bought or sold on all Relevant Stock Exchanges. |
| 26 March 2025 | Final Dealing Day | This is: <ul style="list-style-type: none">• the final Dealing Day for subscriptions and redemptions of the Shares by Authorised Participants directly with the ICAV after which all such primary market dealing will be permanently suspended. Dealing in the Fund shall be permanently suspended with effect from the Business Day following the Final Dealing Day;• the final date on which the Fund will remain fully invested in the constituents of (and therefore the final date that the Fund will be |

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| | | |
|----------------------|----------------------------|--|
| | | <p>fully exposed to) the Index in accordance with its Investment Policy; and</p> <ul style="list-style-type: none"> the final date on which the TER shall be charged to the assets of the Fund. <p>With effect from this date, the Manager and the Administrator shall begin to liquidate (i.e. sell) the Investments of the Fund for cash (which may take several days to complete) so that the Fund's assets are fully liquidated for cash in advance of (and so that the final Net Asset Value per Share may be determined in respect of) the Compulsory Redemption Date. As the liquidation of the Fund's Investments may take several days to complete, the Fund's exposure to the constituents of the Index shall reduce as the Fund's Net Asset Value is converted from equity securities to cash.</p> |
| 1 April 2025 | Compulsory Redemption Date | <p>This is the date by reference to which:</p> <ul style="list-style-type: none"> all of the Shares which remain in issue shall be compulsorily redeemed by the ICAV; and the final Net Asset Value per Share will be determined. <p>The redemption price payable on liquidation will be calculated on a basis reflecting the realisation and liquidation costs on closing the Fund.</p> |
| 10 April 2025 | Indicative Settlement Date | <p>This is an indicative date on which the Directors propose to distribute the liquidated proceeds from the compulsory redemption of the Shares to the relevant Shareholders. The Directors can give no assurance that the distribution of the proceeds from the compulsory redemption of the Shares will take place on the Indicative Settlement Date. The Indicative Settlement Date stated above is for indicative purposes only as the liquidation of the Investments attributable to the Fund following the Compulsory Redemption Date can be affected by various factors including delays in the settlement of transactions and repatriation of the Fund's cash.</p> |

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| | | Please note that the date on which Investors receive their distribution proceeds will depend on the procedures of their broker, investment platform or other intermediary through which they hold their Shares. |
|--|--|---|

C. ADDITIONAL INFORMATION

The Manager will be responsible for all legal, procedural, stock exchange related and service provider costs incurred in respect of the de-listing, redemption process and termination of the Fund.

Secondary market investors (i.e. Investors who purchased their Shares through a broker, investment platform or other intermediary)

No distribution proceeds resulting from the compulsory redemption of the Shares shall be payable by the ICAV directly to any person other than those persons listed as Shareholders as at the Compulsory Redemption Date. Please note that Investors (apart from Clearstream) will not appear on the ICAV's Register of Shareholders and, accordingly, should deal directly with their relevant broker, investment platform, market maker/Authorised Participant, nominee, clearing agent or Clearstream (as relevant) in relation to the receipt of any distribution proceeds that may be attributable to their investment in the Fund.

Authorised Participants only

An Authorised Participant who submits a valid application for redemption of the Shares on or before the Final Dealing Date shall not be subject to the Compulsory Redemption process in respect of the Shares. However, in the event that any such application for redemption has not settled in advance of the Compulsory Redemption Date (as a result of the relevant Authorised Participant having failed to deliver the Shares by such date), the relevant redemption application shall be cancelled. In such circumstances, the number of Shares that were the subject of the cancelled redemption application will be compulsorily redeemed along with all of the other outstanding Shares on the Compulsory Redemption Date. The relevant Authorised Participant whose application was cancelled will be required to reimburse the ICAV to the extent that the redemption price per Share determined in respect of the Compulsory Redemption exceeds the redemption price per Share that would have been payable to the relevant Authorised Participant in respect of the cancelled redemption application had it not been cancelled, such amount representing the loss to the Fund incurred in connection with the cancellation of the redemption application.

Other information

Shareholders should consult their own professional advisers as to the specific tax implications of the termination under the laws of the countries of their nationality, residence, domicile, or incorporation.

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If you have any queries arising from this Notice of Closure, please contact the Manager at ManCo@iqeq.com.

D. CONCLUSION

The Directors are of the opinion that the proposal is in the best interests of the Investors of the Fund as a whole.

Yours faithfully,

A handwritten signature in cursive script, appearing to read "Maurice Murphy".

Director
For and on behalf of
ARK Invest UCITS ICAV

Investors in Austria and Germany

The Prospectus, together with the Supplements, the Key Information Documents, the articles of incorporation and the annual and semi-annual reports of the Company, each in paper form, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge from: FE fundinfo (Luxembourg) S.à.r.l., 77 Rue du Fossé, 4123 Esch-sur-Alzette, Luxembourg.

Investors in Switzerland

The prospectus, the key information documents, the Instrument of Incorporation and the latest annual and semi-annual reports of the Company can be obtained free of charge on request from the representative in Switzerland.

St. Gallen, February 2025

Swiss Representative:
1741 Fund Solutions AG
Burggraben 16, 9000 St. Gallen
Swiss Paying Agent:
Tellco Bank AG
Bahnhofstrasse 4, 6430 Schwyz

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Questions and Answers

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1. Question: Will I incur any costs associated with the Compulsory Redemption process?

Answer: The Manager will be responsible for all legal, procedural, stock exchange related and service provider fees and charges incurred in respect of the de-listing process, redemption process and termination of the Fund. Such costs will **not** be passed on to Shareholders, nor has the Manager levied any charge to Shareholders in respect of the closure process.

Only portfolio transaction costs associated with liquidating the Fund's investments shall be levied to the Fund.

However, Investors may be charged fees or costs separately by their respective broker, investment platform or nominee (over which the ICAV has no control) in relation to the processing of any payments by them or provision of administrative services by them related to the compulsory redemption.

2. Question: When will I know how much I will receive in respect of my investment?

Answer: The final Net Asset Value of the Fund shall reflect the actual realised / liquidated value of all assets of the Fund as at the Compulsory Redemption Date, following the Investment liquidation process that will commence from the Final Dealing Day.

The Directors expect to be able to publish the final Net Asset Value on the Indicative Settlement Date and the figures will be made available at: <https://europe.ark-funds.com>

3. Question: When will I receive my money?

Answer: The redemption proceeds shall be distributed to Clearstream on or after the Indicative Settlement Date (such date which is indicative only). However, as a large proportion of Investors hold their beneficial interest in the Shares via brokers/investment platforms who themselves may hold such interest via one or more nominees, it is up to the relevant brokers, investment platforms and applicable nominees throughout the chain of ownership to ensure that the proceeds of the compulsory redemption are distributed to their underlying investor clients in accordance with the arrangements they have in place between them. Therefore, Investors should liaise with their respective broker, investment platform or nominee in relation to when such broker, investment platform or nominee expects to be able to distribute the proceeds of the compulsory redemption to them. Often there are several layers of nominee/ownership that the proceeds of the compulsory redemption must pass down through before they ultimately reach the end Investor who holds the beneficial interest in the Shares. So it may take several days or weeks for an Investor to receive the proceeds owed to them.

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FURTHER INFORMATION

Should you have any queries, please do not hesitate to contact the Manager, IQ EQ Fund Management (Ireland) Limited, using the following contact details:

Email: ManCo@iqeq.com

Telephone: +353 1 673 5480

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