CHIMERA

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Mr. Hassan Abdulrahman Al Serkal

CEO

Dubai Financial Market (DFM)

Dubai, United Arab Emirates

السيد / حسن عبد الرحمن السركال   المحترم

الرئيس التنفيذي

سوق دبي المالي (DFM)

دبي، دولة الإمارات العربية المتحدة

Dear Sir,

Subject: Notification by Chimera Capital Limited on behalf of Chimera UCITS ICAV

Please be informed that Chimera Capital Limited received the enclosed disclosure from Chimera UCITS ICAV.

Sincerely,

تحية طيبة وبعد،

الموضوع: إخطار من شركة شيميرا كابيتال ليمتد نيابة عن شيميرا يوسيتس ايكاف

نود اعلامكم بأن شركة شيميرا كابيتال ليمتد استلمت الإفصاح المرفق من شيميرا يوسيتس ايكاف.

وتفضلوا بقبول وافر الاحترام،

Sherif Salem
CIO – Public Markets

شريف سالم
رئيس قطاع الاستثمار – الأسواق المالية

شيميرا كابيتال ليمتد
P.O.Box: 3190
Abu Dhabi - U.A.E.
CHIMERA CAPITAL LIMITED

Attached : Chimera UCITS ICAV Letter

مرفق: رسالة شيميرا يوسيتس ايكاف

شيميرا كابيتال ليميتد.
مربعة سوق أبوظبي العالمي، مبنى المقام، طابق رقم 35، مكتب رقم 3502، جزيرة المارية، أبوظبي ، الإمارات العربية المتحدة
Chimera Capital Limited
Office 3502, 35th Floor, Al Maqam Tower, ADGM Square, Al Maryah Island, Abu Dhabi, UAE
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chimerainvestment.com

CHIMERA UCITS ICAV
3-4 Upper Pembroke Street
Dublin 2
Ireland

Date: 9 November 2021

This document is important and should be read now. If you are unsure what action to take, please seek advice from your investment consultant or other professional adviser.

If you have sold or transferred all of your Shares in Chimera S&P UAE UCITS ETF (the "Fund") a sub-fund of Chimera UCITS ICAV (the "ICAV"), please pass this letter at once to the purchaser or transferee or to the stockbroker, bank, or other agent you used to sell or transfer the Shares.

Unless defined differently in this letter, when we use capitalised terms they have the same meaning as in the latest prospectus of the Company and supplement in respect of the Fund dated 3 March 2021 (together, the "Prospectus") You can get a copy of the Prospectus during normal business hours from the Administrator.

Please note that the Central Bank has not reviewed this letter.

Dear Shareholder,

The purpose of this letter is to inform you of certain changes relating to the ICAV as described below:

Clarification to the investment policy for the Fund

It is proposed to update the Prospectus to introduce the defined terms "Tracking Difference" and "Tracking Error". Tracking Difference may be described as the difference between the return of a Fund (net of fees and expenses) and the return of the Index tracked. Tracking Error may be described as the standard deviation of the difference in monthly returns between the Fund and the Index.

With reference to the definitions of Tracking Difference and Tracking Error being introduced to the Prospectus, it has been determined that clarification is required to the investment policy for the Fund in order to distinguish between the expected Tracking Difference and expected Tracking Error for the Fund.

As such, it is proposed to update the investment policy for the Fund to clarify that the level of Tracking Difference (rather than tracking error as currently stated) should not exceed 2% in normal market conditions. The investment policy will be updated to include and additional statement that Tracking Error should not exceed 1% in normal market conditions. These clarifications will not change the way in which the Fund is currently managed by the Investment Manager and do not impact the risk profile of the Fund.

In addition, linked to the proposed investment policy amendment for the Fund, it is intended to include an additional disclosure in the section headed "General Description of the Index" to clarify that Tracking Difference and Tracking Error may result from an inability to hold the exact constituents of the Index, for example where there are local market trading restrictions, and/or where the UCITS Regulations limit exposure to the constituents of the Index.

Effective Date of Changes

The clarification to the investment policy of the Fund will take effect on the filing of a revised prospectus with the Central Bank on or about 24 November 2021.

Repurchase Of Shares

Shareholders who do not wish to remain invested in the Fund following the implementation of the changes set out above will have the opportunity to redeem their Shares on any Dealing Day prior to the effective date of the changes by following the usual repurchase procedures as set out in the Prospectus.

Conclusion

The Directors of the Company consider that the proposed amendments are in the best interests of the Shareholders. Should you have any questions relating to these matters, you should either contact us at the above address or alternatively you should contact your investment consultant.

Yours sincerely,

Chairman
For and on behalf of
Chimera UCITS ICAV