

Company name           ETPCAP2 DAC  
Headline                Series 415 Issuer Optional Redemption Notice

21 May 2024

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH OWNERS IN A TIMELY MANNER.**

**If you are in any doubt as to the action you should take, you are recommended to seek your own financial, legal or other advice immediately from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser.**

**If you have recently sold or otherwise transferred your entire holding(s) of the Notes referred to below, you should immediately forward this document 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.**

## **NOTICE FROM THE ISSUER TO NOTEHOLDERS**

**ETPCAP2 DAC**  
(the “**Issuer**”)

Glovista Emerging Markets Equities Strategy (Series 415) Notes due 2040  
ISIN: XS2171873628 COMMON CODE: 217187362  
(the “**Notes**” or the “**Series**” and the holders thereof the “**Noteholders**”)

Capitalised terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Series Memorandum dated 20 May 2020 and the terms and conditions of the Notes (the “**Conditions**”) as same may be amended and / or supplemented from time to time.

## **PORTFOLIO MANAGER RESIGNATION AND ASSET WIND DOWN**

The Portfolio Manager has informed the Issuer of their intention wind down their operations and resign from their appointment as Portfolio Manager and has also arranged for the Charged Assets to be held in cash.

## **NOTICE OF OPTIONAL REDEMPTION**

Condition 2.5.2 (Optional Redemption by the Issuer) of the Notes read with Special Condition 5.5.1 (Optional Redemption by the Issuer) provides that the Issuer, subject to compliance with all relevant laws, regulations and directives, may, on giving not more than 60 nor less than 15 Business Days' notice to the Trustee and the Noteholders in accordance with Condition 7 (such notice an “**Optional Redemption Notice**”) redeem any amount of the Notes at their Early Redemption Amount on the date specified in such notice (the “**Optional Redemption Date**”).

The Issuer hereby notifies Noteholders that in accordance with Condition 2.5.2 (Optional Redemption by the Issuer) of the Notes read with Special Condition 5.5.1 (Optional Redemption by the Issuer) it has elected to effect an optional redemption of all of the outstanding Notes at their Early Redemption Amount on 11 June 2024 (the “**Optional Redemption Date**”).

### **EARLY REDEMPTION AMOUNT AND OPTIONAL REDEMPTION PAYMENT DATE**

In accordance with Condition 2.4.2(B), in the event of any Notes becoming due and payable pursuant to an Optional Redemption, the Charged Assets Realisation Agent shall, on behalf of the Issuer sell or procure the sale or other means of realisation of the applicable amount of Charged Assets and the applicable amount payable in respect of each Note will be the pro rata share of the Net Proceeds of such sale or other means of realisation.

“**Net Proceeds**” means an amount determined by the Calculation Agent being the pro rata share of the Sale Proceeds of the Charged Assets in respect of one Note; less the pro rata share in respect of one Note of any redemption and settlement costs and expenses in respect of the Charged Assets; less the pro rata share in respect of one Note of any fees, costs or expenses owing to the Trustee and the Agents in connection with the Notes; less the pro rata share in respect of one Note of any fees payable to the Securities Account Provider; and less the pro rata share in respect of one Note of any fees payable to, the Portfolio Manager, and the Arranger pursuant to the Conditions of the Notes and any other outstanding fees costs or expenses pursuant to the Conditions of the Notes.

Special Condition 5.4.4 provides that the Early Redemption Amount will be paid on the Early Redemption Payment Date.

The Early Redemption Payment Date means five (5) Business Days following the day that the Issuer receives the aggregate Sale Proceeds pursuant to Special Condition 5.4 (Early Redemption Amount). The Early Redemption Payment Date may be significantly later than the Early Redemption Date. See the section of the Series Memorandum entitled “Risk Factors – Payments”.

Noteholders are hereby notified that the Early Redemption Amount will be USD 1,015.94 per Note and the Early Redemption Payment Date will be 11 June 2024.

## **FURTHER INFORMATION**

For further information with regard to this notice, please contact:

FlexFunds LTD  
noteholder.support@flexfunds.com