



Press Release

08/01/2020

TABULA LAUNCHES WORLD'S FIRST CASH BOND ETF MIRRORING EUROPEAN CDS BENCHMARK

- **The Tabula iTraxx Europe IG Bond UCITS ETF offers innovative exposure to the same credits that are included in one of the most widely traded European credit indices, iTraxx Europe**
- **Unlike traditional European cash bond indices, the index only contains EUR-denominated names from European issuers**
- **Equal weighting avoids large sector biases, focusing mainly on corporates**
- **5y maturity target allows for more efficient hedging**

European fixed income ETF provider Tabula Investment Management Limited (“Tabula”) has launched the Tabula iTraxx Europe IG Bond UCITS ETF, offering passive exposure to the new iBoxx iTraxx Europe Bond Index, which Tabula has developed in partnership with IHS Markit. The innovative index combines the robust construction of an iBoxx bond index with the geographic and sector exposure of iTraxx Europe, the reference instrument for trading European investment grade corporate names via credit default swaps.

In contrast to the majority of European bond indices, which target EUR-denominated bonds from all issuers, the iBoxx iTraxx Europe Bond Index only contains bonds from European issuers. Additionally, the index consists of fixed sector bands with equal weighting per issuer, to achieve a more diversified index. In contrast, some European investment grade bond ETFs have around 40% exposure to financials. The index also features a narrower maturity band than the majority of its competitors, targeting an average 5y maturity, to facilitate more efficient hedging if required.



Press Release

“We are very excited at the level of innovation offered by both the ETF and its benchmark index”, comments Tabula CEO Michael John Lytle. “The iBoxx iTraxx Europe Bond Index utilises index provider IHS Markit’s market leading position in both cash bonds and CDS. Working together we are able to offer differentiated and truly European corporate bond exposure.”

“We’re excited to combine our expertise with CDS and bond markets in the iBoxx iTraxx Europe Bond Index,” says Frans Scheepers, Managing Director for Indices at IHS Markit. “The new ETF from Tabula expands the range of products linked to our indices and provides investors a new instrument to gain exposure to the corporate credit market.”

Tabula is continuing to grow its pipeline of innovative passive fixed income solutions and will soon be expanding its range to include an inflation-linked product.

The Tabula iTraxx Europe IG Bond UCITS ETF is available now for trading on the LSE and will be available on Xetra this Friday.

About the ETF

ETF:	Tabula European iTraxx Europe IG Bond UCITS ETF (EUR)
Index:	iBoxx iTraxx Europe Bond Index
Replication:	Physical - optimised sampling
Base currency:	EUR
Distributions:	Semi-annual
Ongoing charge:	0.29%
Exchanges:	London Stock Exchange – TTRX LN Xetra – TABX GR
ISIN:	IE00BL6XZW69
Domicile:	Ireland



Press Release

About the index

The iBoxx iTraxx Europe Bond Index aims to provide corporate bond exposure that closely reflects iTraxx Europe, a liquid and widely-used credit benchmark comprising 125 European investment grade entities. The Index selects up to three bonds for each entity in the current series of iTraxx Europe. It includes EUR-denominated bonds with minimum outstanding of EUR 500 million and 3-7 years to maturity (extended to 1-10y if an entity has no bonds in the 3-7y range). The Index is reviewed in March and September in line with iTraxx Europe. Bonds are weighted such that each entity has equal notional weighting and the Index has an average maturity of 5 years. Due to the bond selection criteria, the Index may not include all entities in iTraxx Europe. A detailed methodology is available at tabulaim.com.

- Ends -

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Tabula Investment Management Limited

Tabula is an ETF provider focused on passive fixed income. Tabula is based in London and offers Irish domiciled UCITS funds to European investors, mainly in the



Press Release

form of ETFs. Tabula recognises that the trend toward passive investing, which has transformed equity investing in the past two decades, has only just begun in fixed income.

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