

This document is a supplement to the prospectus dated 24 August 2020 (the “Prospectus”) issued by Tabula ICAV (the “ICAV”). This Supplement forms part of, and should be read in conjunction with, the Prospectus.

Investors’ attention is drawn, in particular, to the risk warnings contained in the section of the Prospectus entitled “Special Considerations and Risk Factors”.

This Supplement constitutes the listing particulars, including all information required by Euronext Dublin listing requirements, for the purposes of the applications to list the CHF Hedged Dist Shares, USD Hedged Dist Shares, GBP Hedged Dist Shares, CHF Hedged Acc Shares, USD Hedged Acc Shares, GBP Hedged Acc Shares, Dist Shares and Acc Shares.

TABULA ICAV

an Irish collective asset-management vehicle having registration number C174472 and established as an umbrella fund with segregated liability between sub-funds

SUPPLEMENT

in respect of

TABULA EUROPEAN PERFORMANCE CREDIT UCITS ETF (EUR)

(the “Sub-Fund”)

a UCITS ETF Sub-Fund of the ICAV

DATED 24 August 2020

The Directors of the ICAV, whose names appear on page 1 of the Prospectus, accept responsibility for the information contained in this Supplement. 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. The current sub-funds of the ICAV are Tabula European iTraxx Crossover Credit UCITS ETF (EUR), Tabula European iTraxx Crossover Credit Short UCITS ETF (EUR), Tabula J.P. Morgan Global Credit Volatility Premium Index UCITS ETF (EUR), Tabula iTraxx IG Bond UCITS ETF (EUR), Tabula North American CDX High Yield Credit Short UCITS ETF (USD), Tabula Global IG Credit Curve Steepener UCITS ETF (EUR), Tabula CDX IG Bond UCITS ETF (USD) and the Sub-Fund.

INTERPRETATION

Save as set out below, capitalised terms shall have the same meaning herein as in the Prospectus.

Definitions	
“Bond Equivalent Price”	means in relation to the Index the value of a notional unit of Index CDS calculated as if the Index was a risk-bearing floating-rate bond. This is a way of representing the price of an Index CDS as if it were a bond and its present value were calculated using a standard industry formula.
“Business Day”	means, unless otherwise determined by the Directors and notified in advance to the Shareholders, a day (excluding Saturdays and Sundays) on which the Target System and the banks in the UK are open for normal business.
“Credit Index”	means either the Markit iTraxx Europe Index (“ ITRX EUR ”) or the Markit iTraxx Crossover Index (“ ITRX XOVER ”) as further described under the heading “Description of each Credit Index”.
“Crossover Corporate Credit”	means corporate reference entities included in the Markit iTraxx Crossover Index. Generally Crossover Corporate Credits are reference entities that do not satisfy the Index Provider’s criteria for Investment Grade.
“Dealing Day”	means, unless otherwise determined by the Directors and notified in advance to Shareholders, each Business Day; an up-to-date dealing calendar specifying the Sub-Fund’s Dealing Days will be available on http://www.tabulaim.com/ .
“Index”	means the iTraxx European Performance Credit Index.
“Index Advisory Committee”	means a committee maintained by the Index Provider the purpose of which is to conduct timely reviews of the Index and any changes thereto.
“Index CDS”	means a financial derivative instrument through which the Sub-Fund will contract with a derivative counterparty to either buy or sell credit default protection on a Credit Index. In an Index CDS, the Credit Protection Buyer pays a periodic fee to Credit Protection Seller in return for compensation for any losses due to one or more credit events occurring with respect to one or more reference entities referenced in the Credit Index.
“Index Provider”	means Markit Indices Limited.
“Index Value”	means the value of the Index calculated on each Business Day.
“Initial Offer Period”	means the period beginning at 9.00 a.m. (London time) on 18 September 2019 and terminating at 5.00 p.m. (London time) on 17 March 2020 or such other period determined by the Directors in accordance with the requirements of the Central Bank.
“Investment Grade”	means “investment grade” as the term is defined from time to time by the Index Provider.
“ITRX EUR Target Weighting”	means the target weighting of the ITRX EUR On-the-Run 5 Year as set by the Index, being 80%.

Definitions	
“ITRX XOVER Target Weighting”	means the target weighting of the ITRX XOVER On-the-Run 5 Year as set by the Index, being 20%.
“Minimum Dealing Size”	means in respect of the Sub-Fund the minimum number of Shares for subscription and redemption by Authorised Participants, which shall be 5,000 Shares.
“On-the-Run 5 Year”	means the Index CDS contract referencing the latest series of the Credit Index with a scheduled termination date that the CDS dealer market determines is the 5 Year trading date.
“Reference Cash Amount”	means the cash component of the Index, which remains after taking into account the up-front costs of entering into the Index CDS positions tracked by the Index. Although the performance of the Index is mainly driven by the Index CDS positions, the up-front cost of the Index CDS positions is relatively small so there is a substantial theoretical cash component remaining.
“Reference Cash Rate”	Means the EONIA rate used in the calculation of the Index.
“Reference Cash Rate Spread”	means initially minus 0.35% per annum, which may be subject to change if the Index Advisory Committee is of the opinion that the current Reference Cash Rate Spread does not reflect what is currently attainable in the money markets.
“Settlement Time”	means, for subscriptions, the Business Day following the relevant Dealing Day, and for redemptions, the second Business Day after the relevant Dealing Day, or such other times as may be determined by the Directors provided that in the case of redemptions, the Settlement Time shall not be later than the tenth Business Day after the relevant dealing deadline.
“Team”	means the personnel who are responsible for the investment management activities of the Sub-Fund.
“Trade Cut-Off Time”	means, for subscriptions and redemptions of Shares in Hedged Share Classes 3.00 p.m. (London time) on the relevant Dealing Day and for subscriptions and redemptions in Base Currency Share Classes 3.30 p.m. (London time) on the relevant Dealing Day, or such other times as may be agreed with the Directors provided that the Trade Cut-Off Time shall always precede the Valuation Point.
“Valuation Point”	means, unless otherwise determined by the Directors and notified in advance to Shareholders, 5:00 p.m. (Irish time) on the relevant Dealing Day.

INVESTMENT OBJECTIVE, STRATEGY AND POLICY

<p>Investment Objective</p>	<p>The objective of the Sub-Fund is to track the performance of the Index to within an acceptable tracking error, (which will take into account, amongst other things, the fees and expenses incurred).</p> <p>There can be no assurance that the Sub-Fund will achieve its investment objective.</p> <p>Investors should note that an investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.</p> <p>The Sub-Fund may invest all of its Net Asset Value in Collateral Assets in accordance with the Investment Policy below. The attention of investors is drawn to the difference between the nature of a deposit and the nature of an investment in the Sub-Fund because an investment in the Sub-Fund is capable of fluctuation as the Net Asset Value of the Sub-Fund fluctuates.</p>
<p>Investment Policy</p>	<p>The Sub-Fund will seek to achieve its investment objective primarily through Index CDS trading activity in order to track, as closely as possible, the performance of the Index.</p> <p>The Sub-Fund will hold long Index CDS (Credit Protection Seller) positions to gain exposure to the Credit Indices. The Sub-Fund may also trade offsetting short Index CDS (the Credit Protection Buyer) positions in order to reduce the net long Index CDS exposures in tracking the Index levels.</p> <p>The Sub-Fund will also seek to replicate the return of the Reference Cash Amount of the Index by investing its cash holdings in Collateral Assets.</p> <p>The Sub-Fund’s ultimate exposure will be to a diversified portfolio of European Investment Grade and Crossover Corporate Credit.</p>
<p>Investment Strategy</p>	<p>In seeking to achieve the investment policy described above, the Sub-Fund will primarily manage its long exposure in Index CDS in a way that is consistent with the evolution of the Index strategy, (as described in the Index description below).</p> <p>The long Index CDS position are Credit Protection Seller positions. The holder receives quarterly coupon payments in return for paying compensation in the case of credit events occurring with respect to one or more reference entities referenced by the Index CDS.</p> <p>Any short Index CDS position are Credit Protection Buyer positions. The holder makes quarterly coupon payments in return for receiving compensation in the case of credit events occurring with respect to one or more reference entities referenced by the Index CDS.</p> <p>The Sub-Fund will invest in Index CDS positions. The up-front cost of purchasing the Index CDS positions will come from the cash balances of the Sub-Fund.</p> <p>In addition, the Sub-Fund will retain substantial cash balances in the range</p>

	<p>of approximately 10% of its Net Asset Value to fund the margin and collateral requirements for its open Index CDS positions. The Sub-Fund will be required, under the terms of the Index CDS contracts, to post margin and/or collateral to or from the relevant counterparty at regular intervals. For further detail on the Sub-Fund’s use of collateral in respect of CDS, see the section below entitled “Use of Collateral”.</p> <p>At any one time, some of the Sub-Fund’s assets will be invested in non-cash Collateral Assets. It is expected that the Sub-Fund’s allocation to non-cash Collateral Assets will initially be in the region of 80% of its Net Asset Value.</p> <p>Collateral Assets held by the Sub-Fund may, if deemed eligible by the Index CDS counterparty, be used as collateral or can also be sold to provide cash required for margin payments.</p> <p>The Investment Manager has sophisticated trading and risk management systems in place in respect of the Sub-Fund and the Team has significant experience in investing in Index CDS. Accordingly, through the use of its position keeping and risk management systems, the Sub-Fund’s nominal value of credit exposures, along with the performance of the Index can be accurately monitored. In keeping with the investment objective to track the performance of the Index, the Investment Manager will determine the appropriate level of exposure to each Index CDS and may adjust exposures accordingly. The Sub-Fund’s exposure to each Credit Index as determined by the Investment Manager may deviate from the ITRX EUR Target Weighting and ITRX XOVER Target Weighting as a result of, for example, the size of typically-traded increments of notional as well as the costs associated with trading, particularly as very small rebalancing transactions may be uneconomical due to fixed transaction costs. In addition, tracking error will arise because of trading costs and taxes and, while there can be no assurance that it will not exceed such figure, tracking error is expected to be up to 0.5% in normal market conditions. For the avoidance of doubt, the foregoing indication of tracking error does not take into account the Total Expense Ratio, as described below under the heading “FEES AND EXPENSES”.</p> <p>It is intended that most, if not all, Index CDS entered into by the Sub-Fund will be centrally cleared with a CCP.</p> <p>The Sub-Fund will also invest in foreign exchange forward contracts for hedging purposes.</p>
<p>Description of the Index</p>	<p>The Index blends exposure to the Credit Indices at a ratio of 80% to the ITRX EUR On-the-Run 5 Year and 20% to the ITRX XOVER On-the-Run 5 Year, with a cash position (the Reference Cash Amount) that delivers market yields and a 3:1 notional market exposure ratio, being the approximate proportion of CDS notional to the Index value.</p> <p>The Reference Cash Amount makes up the remainder of the Index Value after subtracting the mark-to-market value of the Index CDS components. This is a cash balance that varies based upon the cash flows of the hypothetical Index CDS positions, receiving coupon payments on the Index CDS, paying default costs (if any) and receiving or paying interest. The cash component generates interest at a rate equal to the Reference Cash Rate plus</p>

	<p>the Reference Cash Rate Spread.</p> <p>The Index is rebalanced on a monthly basis to maintain the 80:20 ratio described above. In addition, the Index sets a threshold relating to intra-month deviation from the ITRX EUR Target Weighting and ITRX XOVER Target Weighting. If the sum of the ratios of the Index CDS notional, multiplied by their Bond Equivalent Price, divided by the Index Value differs by more than 10% from the sum of the ITRX EUR Target Weighting and ITRX XOVER Target Weighting an additional Index CDS rebalancing occurs the following day.</p> <p>On the date that either Credit Index rolls into a new series, the Index CDS contract referencing the previous series of the relevant Credit Index is unwound, whilst simultaneously entering into a long Index CDS referencing the new series of the relevant Credit Index.</p> <p>Additional information on the Index and the general methodology behind it is available on ihsmarkit.com.</p>
<p>How will the Sub-Fund manage its leverage?</p>	<p>The Index CDS trading strategy employed by the Index involves monthly rebalancing to specified notional leverage ratios. The Sub-Fund trades the Index CDS in a way that is consistent with the Index strategy. The Index methodology includes a threshold to ensure the notional ratios are maintained which, if breached, triggers an additional rebalancing of CDS notional the following Business Day. The threshold is breached if the sum of the Index CDS leverage ratios differ by more than 10% from the sum of the Credit Indices' leverage target ratios (ITRX EUR Target Weighting or ITRX XOVER Target Weighting), where the leverage ratio represents the Index CDS notional multiplied by its Bond Equivalent Price divided by the Index Value. Further detail on the calculation of global exposure is set out in the financial derivative instrument Risk Management Process of the Sub-Fund. The Risk Management Process employed enables the Sub-Fund to accurately measure, monitor and manage the various risks associated with FDI, including leverage.</p>
<p>What is credit risk?</p>	<p>Credit risk refers to the risk that a company or other entity (referred to as the “reference entity”) may fail to perform on its payment obligations under a transaction as a result of deterioration in its financial condition. This is a risk for the other companies or parties that enter into transactions with the reference entity or in some other way have exposure to the credit of the reference entity. The terms “transactions” and “obligations” are used widely. They can include loan agreements entered into by the reference entity and also bonds and other debt securities issued by the reference entity.</p> <p>Parties that bear the credit risk of a reference entity may seek credit protection and pass on this risk to another party.</p> <p>Credit protection is similar to insurance against non-payment. Through purchasing credit protection, the Credit Protection Buyer can mitigate the risk of their investment by shifting all or a portion of that risk onto a Credit Protection Seller in exchange for a periodic fee. This is primarily done through the use of credit default swaps.</p>

<p>What is an Index CDS?</p>	<p>An Index CDS is a credit default swap that references a pre-defined universe of underlying corporates, the universe of which is determined by the rules of the underlying credit index.</p> <p>The Sub-Fund will gain credit exposure through Index CDS referencing both the ITRX EUR and the ITRX XOVER.</p> <p>When the new series of a Credit Index is defined by the Index Provider (typically every 6 months), a new Index CDS referencing the new Credit Index is created. At that time, the Sub-Fund will unwind its existing contract and enter into the new one.</p> <p>In the event of a default of an entity referenced in an index, the Index CDS contract will follow a similar process as for the underlying single-name credit default swap contract and the Index will suffer a loss reflective of the loss amount apportioned to that entity in the Index.</p>
<p>What impacts the performance/return of the Sub-Fund?</p>	<p>The performance of the Sub-Fund will depend on several factors including:</p> <ul style="list-style-type: none"> (i) the market value of the Index CDS; (ii) returns generated from the receipt of premiums less losses paid following defaults of companies referenced in the Credit Index; (iii) gains and losses and transaction costs generated by any rebalancing of the Sub-Fund's Index CDS portfolio (as described above); (iv) the market value of the Collateral Assets; (v) fees borne by the Sub-Fund; and (vi) where relevant, any hedging costs.
<p>Investment in Collective Investment Schemes</p>	<p>The Sub-Fund will not invest in Eligible Collective Investment Schemes.</p>
<p>Description of each Credit Index</p>	<p>The rules governing ITRX EUR and the ITRX XOVER Credit Indices are published by the Index Provider and available on ihsmarkit.com.</p> <p>The Markit iTraxx Europe Index (ITRX EUR) comprises 125 equally weighted Investment Grade European reference entities. The composition of the Index is determined by predetermined index rules which are based on the reference credit entity's credit rating determined by an established rating agency such as Moody's, the number of entities per sector restrictions and liquidity. The most liquid eligible entities are selected for inclusion.</p> <p>The ITRX EUR also applies sector restrictions setting a limit on the number of eligible entities per sector such as Autos and Industrials, Consumers, Energy, TMT and Financials.</p> <p>The Markit iTraxx Crossover Index (ITRX XOVER) comprises up to 75 equally weighted European non-Investment Grade reference entities. The composition of the Index is determined by predetermined index rules which</p>

	<p>are based on the reference entity credit rating and liquidity. Financial entities except for entities classified as “Specialty Finance” by the Index Provider are not included. The most liquid eligible entities are selected for inclusion.</p> <p>Each Credit Index is rolled every 6 months in March and September, i.e. a process which involves reviewing and revising the Credit Index constituents. Index CDS contracts referencing Credit Indices that roll in March will have a scheduled termination date of 20th June occurring 3 years, 5 years, 7 years and 10 years following the date of the roll. Index CDS contracts that reference Credit Indices that roll in September will have a scheduled termination date of 20th December occurring 3 years, 5 years, 7 years, and 10 years following the date of the roll.</p> <p>If the relevant credit rating and liquidity of an entity change and it becomes no longer eligible for inclusion, it is not included in the next Credit Index.</p>
General Investment Considerations and Risk Profile	<p>The Sub-Fund is a speculative investment and includes substantial risks. There can be no assurance that the investment objective of the Sub-Fund will be achieved. Moreover, the use of leverage and other investment techniques that the Investment Manager may employ from time to time can, in certain circumstances, increase the adverse impact to which the Sub-Fund may be subject (see the section of the Prospectus entitled “Special Considerations and Risk Factors”).</p>
Dividend Policy	<p>Certain Shares Classes of the Sub-Fund, as set out in the appendix to this Supplement, shall distribute dividends to Shareholders in accordance with the section of the Prospectus entitled “Dividend Policy”. Dividends will be paid in cash by electronic transfer and will generally be declared as at the end of each semi-annual period.</p> <p>In respect of the Share Classes marked “accumulating” in the appendix to this Supplement, the ICAV does not intend to distribute dividends and net income and capital gains arising will be reinvested.</p>
Profile of a Typical Investor in the Sub-Fund	<p>An investment in the Sub-Fund is suitable for investors who are able and willing to invest in a sub-fund with a medium to high risk grading.</p> <p>An investment in the Sub-Fund is intended for financially sophisticated investors. Therefore the Sub-Fund is appropriate only for financially sophisticated investors who understand its strategy, characteristics and risks.</p> <p>A “Financially Sophisticated Investor” means an investor who:</p> <ul style="list-style-type: none"> - has knowledge of, and investment experience in, financial products which use derivatives and/or derivative strategies (such as this Sub-Fund) and financial markets generally; and - understands and can evaluate the strategy, characteristics and risks of the Sub-Fund in order to make an informed investment decision.
Risk Factors	<p>Investors’ attention is drawn to the risk factors set out in the section of the Prospectus entitled “Special Considerations and Risk Factors”.</p>
Base Currency	<p>EUR</p>

<p>UCITS Compliance</p>	<p>For the purposes of compliance with the UCITS Regulations, the market risk of the Sub-Fund will be measured daily using the VaR methodology. In accordance with the requirements of the Central Bank, the Sub-Fund is subject to an absolute VaR limit of 20% of the Sub-Fund's Net Asset Value, based on a 20 Business Day holding period, a historical observation period of at least one year (250 Business Days), unless a shorter observation period is justified by a significant increase in price volatility, and a 99% one-tailed confidence interval. However, the absolute VaR limit is not expected to exceed 10% during normal market conditions in line with the Investment Manager's internal risk guidelines. VaR is a statistical methodology that seeks to predict, using historical data, the likely maximum loss that the Sub-Fund could suffer, calculated to a specific one-tailed confidence level (i.e., 99%).</p> <p>There is no additional leverage embedded at the level of the Credit Index and the leverage applied will always be through the CDS on the basket of reference entities and not other assets. Leverage is calculated as the sum of the notionals of the FDI that are used.</p>
<p>Relevant Stock Exchanges</p>	<p>Application has been made in respect of the CHF Hedged Dist Shares, USD Hedged Dist Shares, GBP Hedged Dist Shares, CHF Hedged Acc Shares, USD Hedged Acc Shares, GBP Hedged Acc Shares, Dist Shares and Acc Shares of the Sub-Fund to Euronext Dublin (formerly the Irish Stock Exchange) for admission to the Official List and to trading on the Main Securities Market of Euronext Dublin.</p> <p>Neither the admission of the CHF Hedged Dist Shares, USD Hedged Dist Shares, GBP Hedged Dist Shares, CHF Hedged Acc Shares, USD Hedged Acc Shares, GBP Hedged Acc Shares, Dist Shares and Acc Shares to the Official List, nor to trading on the Main Securities Market of Euronext Dublin, nor the approval of the listing particulars pursuant to the listing requirements of the Euronext Dublin shall constitute a warranty or representation by Euronext Dublin as to the competence of service providers to or any other party connected with the ICAV, the adequacy of information contained in the listing particulars or the suitability of the ICAV or the Sub-Fund for investment purposes.</p> <p>Application has also been made in respect of the CHF Hedged Dist Shares, USD Hedged Dist Shares, GBP Hedged Dist Shares, CHF Hedged Acc Shares, USD Hedged Acc Shares, GBP Hedged Acc Shares, Dist Shares and Acc Shares for admission to trading on the Main Market of the London Stock Exchange plc.</p>
<p>Publication of Share Prices</p>	<p>The Irish Stock Exchange trading as Euronext Dublin will be notified immediately of the Net Asset Value per Share of each relevant Share Class, which will be available on Euronext Dublin (www.ise.ie).</p> <p>The London Stock Exchange will be notified without delay of the Net Asset Value per Share of each relevant Share Class, which will be available on www.londonstockexchange.com.</p> <p>The Net Asset Value per Share of the relevant Share Classes will also be available on http://www.tabulaim.com/.</p>

Portfolio Holdings	The portfolio holdings (for the previous day) will be published for a particular the Fund will be available daily on http://www.tabulaim.com/
---------------------------	--

FEES AND EXPENSES

The total annual fees and operating expenses of the Sub-Fund (except for transaction charges and taxes or duty charges for portfolio re-balancing, all of which are paid separately out of the assets of the Sub-Fund) per Share class will be up to the percentage per annum of the Net Asset Value of the (the “Total Expense Ratio”) Share Class as set out in the Appendix to this Supplement.

Such fee shall accrue daily and be payable monthly in arrears to the Investment Manager. The Investment Manager will receive no further disbursement for fees, expenses, out of pocket or otherwise from the Sub-Fund. Except for transaction charges and taxes or duty charges for portfolio re-balancing, all of which are paid separately out of the assets of the Sub-Fund, the Investment Manager will be responsible for the payment of all fees, costs, and expenses of the Sub-Fund, including but not limited to fees and expenses paid to any sub-distributor or paying agent, Depository, Administrator and auditors.

Fees Payable by the Investor

In addition to Duties and Charges as described in the Prospectus, a subscription fee of up to 5% of the subscription monies may be charged, at the discretion of the Directors, in respect of a subscription in the Sub-Fund and a redemption fee of up to 3% of the redemption monies may be charged in respect of a redemption of Shares in the Sub-Fund. Such fees may be retained by the Sub-Fund or remitted to the Investment Manager, sales intermediaries or other third parties.

Any fees and expenses payable out of the assets of the Sub-Fund other than those set out in this Supplement are set out in the Prospectus in the section entitled “Fees and Expenses”.

SHARE CLASSES

Details of the Share Classes of the Sub-Fund are set out in the appendix hereto. The Share Classes comprise Share Classes in the Base Currency (each a “**Base Currency Share Class**”) and Share Classes in a currency other than the Base Currency which are hedged back to the Base Currency (each a “**Hedged Share Class**”). Further information is set out in the Prospectus in the section entitled “Currency Risk – Class Level”.

SUBSCRIPTIONS AND REDEMPTIONS

In respect of the Sub-Fund, payment for subscriptions for Shares will only be accepted in cash and redemption proceeds will only be paid in cash. Unless otherwise stipulated in the appendix hereto, subscriptions and redemptions of Shares in the Sub-Fund by Authorised Participants will be subject to the Minimum Dealing Size. The Minimum Dealing Size may be waived or reduced for investors in a Share Class at the discretion of the Directors, who may delegate the exercise of such discretion to the Investment Manager.

USE OF COLLATERAL

The policy that will be applied to collateral arising from OTC derivative transactions relating to the Sub-Fund is to adhere to the requirements set out in Schedule 3 to the Prospectus. This sets out the permitted types of collateral, level of collateral required and haircut policy and, in the case of cash collateral, the re-investment policy prescribed by the Central Bank pursuant to the UCITS Regulations. The categories of collateral which may be received by the Sub-Fund include Collateral Assets. From time to time and subject to the requirements in Schedule 3, the policy on levels of collateral required

and haircuts may be adjusted, at the discretion of the Investment Manager, where this is determined to be appropriate in the context of the specific counterparty, the characteristics of the asset received as collateral, market conditions or other circumstances. The haircuts applied (if any) by the Investment Manager are adapted for each class of assets received as collateral, taking into account the characteristics of the assets such as the credit standing and/or the price volatility, as well as the outcome of any stress tests performed in accordance with the requirements in Schedule 3. Each decision to apply a specific haircut, or to refrain from applying any haircut, to a certain class of assets should be justified on the basis of this policy.

If cash collateral received by the Sub-Fund is re-invested, the Sub-Fund is exposed to the risk of loss on that investment. Should such a loss occur, the value of the collateral will be reduced and the Sub-Fund will have less protection if the counterparty defaults. The risks associated with the re-investment of cash collateral are substantially the same as the risks which apply to the other investments of the Sub-Fund. For further details see the section of the Prospectus entitled “Risk Factors”.

BORROWINGS

As of the date of this Supplement, the Sub-Fund does not have any loan capital (including term loans) outstanding or created but unissued, and no outstanding bank overdrafts, mortgages, charges, debentures or other borrowings or indebtedness in the nature of borrowing under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other contingent liabilities.

**APPENDIX TO THE SUPPLEMENT OF THE
TABULA EUROPEAN PERFORMANCE CREDIT UCITS ETF (EUR)**

SHARE CLASSES OF THE SUB-FUND

Share Class	ISIN	Class Currency	Hedged / Unhedged	Initial Offer Period Status	Initial Offer Price per Share	Distributing / Accumulating	TER
CHF Hedged Dist	IE00BF5KDC26	CHF	Hedged	New	CHF 100	Distributing	0.55%
USD Hedged Dist	IE00BF2T2M50	USD	Hedged	New	USD 100	Distributing	0.55%
GBP Hedged Dist	IE00BF2T2N67	GBP	Hedged	New	GBP 100	Distributing	0.55%
CHF Hedged Acc	IE00BF2T2P81	CHF	Hedged	New	CHF 100	Accumulating	0.55%
USD Hedged Acc	IE00BF2T2Q98	USD	Hedged	New	USD 100	Accumulating	0.55%
GBP Hedged Acc	IE00BF2T2R06	GBP	Hedged	New	GBP 100	Accumulating	0.55%
Dist	IE00BG0J8L59	EUR	Base Currency Class	Closed	N/A	Distributing	0.50%
Acc	IE00BG0J8M66	EUR	Base Currency Class	Closed	N/A	Accumulating	0.50%