

# Tabula US Enhanced Inflation UCITS ETF (USD) – CHF – Hedged Accumulating

TABULA

Passive exposure to both realised and expected US inflation

Net Asset Value: CHF 108.43

30 September 2021

Capital is at risk. The value of your investment may go down as well as up and you may not get back the amount you invested.

Investors should read the key risks section of this document, Key Investor Information Document and Prospectus prior to investing.

TINC  
SIX Swiss Exchange

USD 89m  
AuM

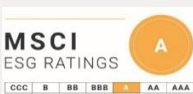
0.34%  
Ongoing charge

## Index information

Index:	Bloomberg US Enhanced Inflation Index
Index provider:	Bloomberg
Bloomberg index ticker:	H35616US Index

## Fund information

Replication:	Direct
Issuer:	Tabula ICAV
Investment manager:	Tabula Investment Management Ltd
Administration:	HSBC Continental Europe
Custody:	HSBC France (HBFRR) Dublin Branch
Fund inception:	22 October 2020
Share class inception:	19 February 2021
Income treatment:	Accumulating
Domicile:	Ireland
Base currency:	USD
Share class currency:	CHF
ISIN:	IE00BKX90W50
UK distributor/reporting status:	Yes
ISA & SIPP eligible:	Yes
Registered countries:	AT, CH, DE, DK, ES, FI, FR, IT, IE, LU, NL, NO, PT, SE, UK



## Investment objective

The Tabula US Enhanced Inflation UCITS ETF (USD) – CHF – Hedged Accumulating aims to track the Bloomberg US Enhanced Inflation Index (H35616US Index), less fees and expenses. This share class also aims to hedge exposure to CHF.

## About the index

The H35616US Index provides exposure to a broad portfolio of US inflation-linked bonds (TIPS) and also acts as an efficient tool to capture US inflation expectations, calculated as the difference between US TIPS and US real yields, in a single index.

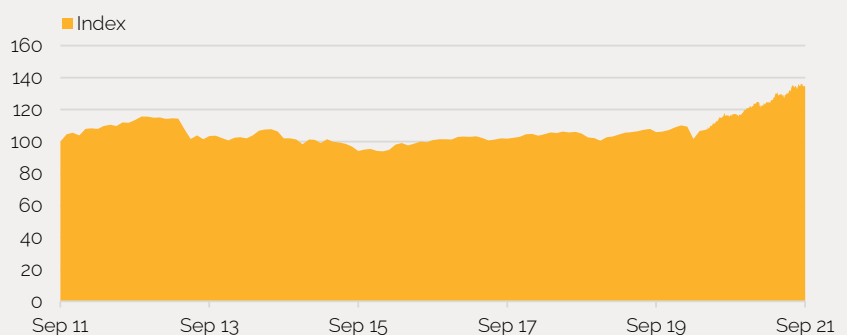
- 100% exposure to US TIPS replicating the Bloomberg US Govt Inflation-linked TR index (realised inflation)
- 100% exposure to US Breakevens (inflation expectations):
  - Long US TIPS as per the Bloomberg US Government Inflation-Linked 7-10 Year TR Index
  - Short US real yields as per the Bloomberg US Treasury 7-10 Year TR Index.

The index is rebalanced monthly to maintain equal exposure to US TIPS and US Breakevens.

## Investment process

The Fund aims to directly replicate the index, combining the performance of US Treasury inflation-protected securities and the US 7-10 year breakeven inflation rate. The Fund invests in a portfolio of US TIPS and enters into an OTC Total Return Swap agreement in which it receives the return of the US Breakeven Inflation Rate in exchange for agreed payments to the Swap Counterparty, BNP Paribas.

## Performance



	Sep 16 - Sep 17	Sep 17 - Sep 18	Sep 18 - Sep 19	Sep 19 - Sep 20	Sep 20 - Sep 21
Share class:	n/a	n/a	n/a	n/a	n/a
Index:	1.0%	31%	0.8%	10.0%	15.7%

	YTD	1m	1y	3y (ann.)	5y (ann.)	Since fund inc.	Since share class inc.	Volatility	Sharpe Ratio
Share class:	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Index:	10.7%	-0.2%	15.7%	8.7%	6.0%	14.9%	9.7%	6.0%	1.09

Data: Tabula IM/Bloomberg, 30 September 2021. Volatility and Sharpe ratio are calculated over 5-years. Fund performance will be presented when the fund has a 12-month performance track record.

The figures shown relate to past performance. Past performance is not a reliable indicator of future results.

## Fund Composition

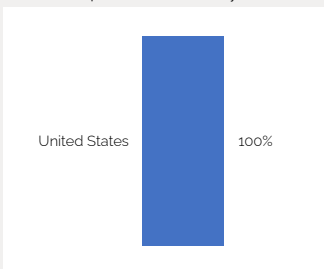
### Key metrics

<b>US TIPS portfolio ratio</b>	100%
<b>US breakeven portfolio ratio</b>	100%
<b>Modified IR duration (yrs):</b>	7.98
<b>Average Maturity (yrs)</b>	7.88
<b>Yield to maturity:</b>	1.25%
<b>Breakeven rate</b>	2.37%

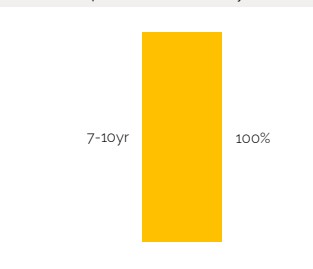
For fund holdings, please visit [tabulaim.com](http://tabulaim.com)

Data: Tabula IM, 30 September 2021.

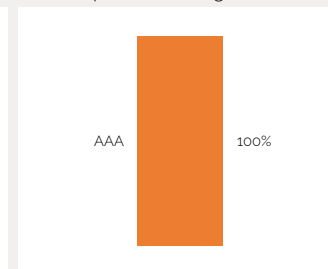
### Credit exposure - country



### Credit exposure - maturity



### Credit exposure - rating



## Listing Information

<b>Exchange:</b>	SIX Swiss Exchange
<b>Trading hours:</b>	0800 to 1630 GMT
<b>Trading currency:</b>	CHF
<b>Exchange ticker:</b>	TINC
<b>Bloomberg ticker:</b>	TINC SE
<b>RIC:</b>	TINCHS
<b>SEDOL/VALOR:</b>	59688040
<b>WKN:</b>	A2QDG2

## Key risks

- **No capital protection:** The value of your investment may go down as well as up and you may not get back the amount you invested.
- **Leverage:** The Sub-Fund may use leverage, so losses may be magnified.
- **Liquidity risk:** Lower liquidity means there are insufficient buyers or sellers to allow the Sub-Fund to sell or buy investments readily. Neither the Index provider nor the issuer make any representation or forecast on the liquidity of fund constituents.
- **Counterparty risk:** The Sub-Fund may incur losses if any institution providing services such as safekeeping of assets or acting as a derivatives counterparty becomes insolvent.
- **Credit risk:** The issuer of a financial asset held within the Fund may not pay income or repay capital to the Sub-Fund when due.
- **OTC Total Return Swap risk:** Swap returns are subject to the returns of the Index or reference assets. Valuations of a Sub-Fund's Investments, the Index tracked or replicated by the Sub-Fund or the FDI used by a Sub-Fund to achieve tracking or replication of an Index may in certain circumstances, only be available from a limited number of market participants who may also act as counterparties to these transactions. Valuations received from such market participants may therefore be subjective and there may be substantial differences between any available valuations.
- **Currency risk:** Currency hedging may not completely eliminate currency risk in the Sub-Fund and may affect its performance.

## Important information

This document is issued by Tabula Investment Management Limited ("Tabula"), authorised and regulated by the Financial Conduct Authority ("FCA"). Tabula is a private limited company registered in England and Wales (Registered no. 11286661). Registered address: 10 Norwich Street, London EC4A 3DF. Business address: 55 Strand, London WC2N 5LR. The Tabula US Enhanced Inflation UCITS ETF (USD) - CHF - Hedged Accumulating (the "Fund") is an open-ended investment sub-fund of Tabula ICAV which has variable capital having segregated liability between their funds organised under the laws of Ireland and authorised by the Central Bank of Ireland. This material is for distribution to Professional Clients (as defined by the FCA or MiFID Rules) and Qualified Investors only and should not be relied upon by any other persons. Tabula has not considered the suitability of this investment against your individual needs and risk tolerance. The data displayed provides summary information, any decision to invest must be based solely on the information contained in the Fund's Prospectus, Key Investor Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts, when available, free from your broker, financial adviser or Tabula. It is the responsibility of every person reading this document to satisfy himself as to the full observance of the laws of any relevant country, including obtaining any government or other consent which may be required or observing any other formality which needs to be observed in that country and which might be relevant to the subscription, purchase, holding, exchange, redemption or disposal of any investments. No provider of information presented here, including index and ratings information is liable for damages or losses of any type arising from use of their information nor breach of such legislation or for any losses relating to the accuracy, completeness or use of information in this communication, including consequential loss. No warranty of accuracy is given and no liability in respect of any error or omission is accepted. No sale will be made in any jurisdiction in which the offer, solicitation, or sale is not authorised or to any person to whom it is unlawful to make the offer, solicitation or sale. This document does not constitute an offer to sell or solicitation of an offer to buy interests in any product and may not be used to make such an offer. The information contained in this document, especially as regards portfolio construction/parameter-type information, reflects the current thinking of Tabula and may be changed or modified in response to its perception of changing market conditions, or otherwise, without further notice to you. Accordingly, the information herein, in respect of investment products and services, should be considered indicative of Tabula's current opinion and should not be relied on in making any investment decisions. This document is not, and under no circumstances is to be construed as an advertisement or any other step in furtherance of a public offering of shares in the United States or Canada. This document is not aimed at persons who are resident in the United States, Canada or any province or territory thereof, where the Fund/securities are not authorised or registered for distribution and where no prospectus has been filed with any securities commission or regulatory authority. The Fund/securities may not be acquired or owned by, or acquired with the assets of, an ERISA Plan. Investment in the products mentioned in this document may not be suitable for all investors. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. The price of the investments may go up or down and the investor may not get back the amount invested. Your income is not fixed and may fluctuate. The value of investments involving exposure to foreign currencies can be affected by exchange rate movements. We remind you that the levels and bases of, and reliefs from, taxation can change. In respect of the products mentioned this document is intended for information purposes only and does not constitute investment advice or an offer to sell or a solicitation of an offer to buy the securities described within. The Fund has appointed as Swiss representative Waystone Services (Switzerland) SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Tel: +41 21 311 17 77, email: [switzerland@waystone.com](mailto:switzerland@waystone.com). The Fund's Swiss paying agent is Banque Cantonale de Genève. The Prospectus, the Key Investor Information Documents, the Instrument of Incorporation as well as the annual and semi-annual reports may be obtained free of charge from the Swiss Representative in Lausanne. In respect of the Shares distributed in or from Switzerland, the place of performance and jurisdiction is at the registered office of the Swiss Representative. The issue and redemption prices are published at each issue and redemption on [www.swissfunddata.ch](http://www.swissfunddata.ch). BLOOMBERG® is a trademark and service mark of Bloomberg Finance LP, and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors, own all proprietary rights in the Bloomberg Indices. Bloomberg is not affiliated with Tabula, and neither approves, endorses, reviews or the Tabula Funds. Bloomberg does not guarantee the timeliness, accurateness or completeness of any data or information relating to the Tabula Bloomberg Enhanced US Inflation Index (the "Index") or any of its component indices, and neither shall be liable in any way to Tabula, investors in the Fund or other third parties in respect of the use or accuracy of the Index or any data included therein.

© 2021 Tabula Investment Management Limited®