The Fund aims to directly replicate the index composition via CDS index positions and cash collateral (typically investment grade European sovereign bonds with maturity <12 months). To minimise counterparty risk, CDS index trades are executed through regulated brokers and centrally cleared.

**Investment objective**

The Tabula European IG Performance Credit UCITS ETF (EUR) - Distributing aims to track the iTraxx European IG Performance Credit Index (ITRXPRIG Index), less fees and expenses.

**About the index**

The ITRXPRIG Index provides exposure to European corporate IG credit. To emphasise credit risk and reduce direct interest rate risk, it takes exposure via a liquid credit default swap (CDS) index rather than individual corporate bonds:

- iTraxx Europe 5y (125 investment grade entities, equally weighted)

The index reflects the return from selling protection on the current series of the CDS index. It takes a total market exposure of 400% to iTraxx Europe index. The index is rebalanced monthly.

Prior to 21 April 2021 the Tabula European IG Performance Credit UCITS ETF was named the Tabula European Performance Credit UCITS ETF and tracked the iTraxx European Performance Credit Index, a benchmark with 240% IG and 60% HY exposure.

**Investment process**

The Fund aims to directly replicate the index composition via CDS index positions and cash collateral (typically investment grade European sovereign bonds with maturity <12 months). To minimise counterparty risk, CDS index trades are executed through regulated brokers and centrally cleared.

**Performance**

![Graph showing performance over time]

**Index:**

- **YTD:** 3.6%
- **1m:** 9.1%
- **3y:** 4.1%
- **(ann.):** n/a
- **Since fund inc.:** n/a
- **Since share class inc.:** n/a
- **Volatility:** 2.1%
- **Sharpe Ratio:** 1.7

**Share class:**

- **YTD:** 3.6%
- **1m:** 9.1%
- **3y:** 4.1%
- **(ann.):** n/a
- **Since fund inc.:** n/a
- **Since share class inc.:** n/a
- **Volatility:** 2.1%
- **Sharpe Ratio:** 1.7

Data: Tabula IM/IHS Markit, 31 October 2021. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. Performance is total return with distributions reinvested. Volatility and Sharpe ratio are calculated over 5 years.

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

Key metrics

<table>
<thead>
<tr>
<th>Credit exposure - country</th>
<th>Credit exposure - sector</th>
<th>Credit exposure - rating</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>UK</strong></td>
<td>22.80%</td>
<td>AAA</td>
</tr>
<tr>
<td><strong>France</strong></td>
<td>16.00%</td>
<td>AA</td>
</tr>
<tr>
<td><strong>Germany</strong></td>
<td>10.40%</td>
<td>A</td>
</tr>
<tr>
<td><strong>Netherlands</strong></td>
<td>6.40%</td>
<td>BBB</td>
</tr>
<tr>
<td><strong>Switzerland</strong></td>
<td>4.80%</td>
<td>59.20%</td>
</tr>
<tr>
<td><strong>Italy</strong></td>
<td>4.80%</td>
<td></td>
</tr>
<tr>
<td><strong>Spain</strong></td>
<td>4.80%</td>
<td></td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>10.40%</td>
<td></td>
</tr>
</tbody>
</table>

For CDS index components and fund holdings, please visit tabula.com.

Listing Information

<table>
<thead>
<tr>
<th>Exchange</th>
<th>Announcement date</th>
<th>Ex-date</th>
<th>Record date</th>
<th>Payment date</th>
<th>Distribution per share</th>
<th>Distribution Frequency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Xetra</td>
<td>17 June 2021</td>
<td>24 June 2021</td>
<td>25 June 2021</td>
<td>09 July 2021</td>
<td>EUR 0.7985</td>
<td>Semi-annual</td>
</tr>
</tbody>
</table>

Recent distribution

Data: Tabula IM. 30 October 2021. Charts show the percentage of total CDS index notional. CDS index ratios in table reflect the notional relative to NAV. Weighted average CDS spread refers to the spreads weighted by the CDS notional to NAV ratable. Credit DV01 is the expected change in NAV for a 1bp change in credit spreads. The estimated 12m yield calculation, which does not include fees and expenses, involves a number of assumptions and approximations and is not a guarantee of future returns.

Key risks

• No capital protection. The value may go down as well as up and you may not get back the amount invested.

• Market risk: The Fund is primarily exposed to credit risk. Returns will suffer if there is a default, or higher perceived risk of default, among the entities referenced by the CDS indices, or a write-down (‘bail in’) of an entity’s debt by financial authorities. The fund may also be impacted by other factors affecting the value of debt securities issued by those entities, including changes in interest rates and exchange rates. When selling CDS on subordinate debt, such debt may be subordinate to senior debt.

• Leverage. The Fund uses leverage, so losses may be magnified.

• Liquidity risk: If there are insufficient buyers or sellers of CDS indices, the fund may not be able to match index exposure exactly and the fund may not be able to buy or sell investments readily. Neither the index provider nor the Issuer make any representation or forecast on the Liquidity of CDS transactions.

• Counterparty risk: The Fund may incur losses if an institution providing services or acting as a derivative counterparty becomes insolvent.

• Credit risk: The Issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.

Important information

This prospectus 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: 01486885). Registered address: 50 Norwich Street, London EC2A 1BD. Business address: 55 Strand, London WC2N 5JR. The Tabula European IG Performance Credit UCITS ETF (EUR) – Distributing (the "Fund") is an open-ended investment fund sub-fund of Tabula ICAV which has variable capital having segregated liability between its 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 audited 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 formalities 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 kind arising from use of their information or 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 aimed at persons who are resident in the United States or Canada. This document is not addressed at professional clients that are residents of Switzerland. Financial authorities in any country may, or may not, regulate or control this document, or its distribution. Financial authorities in any country may, or may not, regulate or control distribution of this document, or its distribution, or may have imposed restrictions on its use. The provision of information and services may be subject to any restrictions or regulations imposed in any country.

Tabula and its group companies do not guarantee or warrant the accuracy, completeness or reliability of any 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. Any information presented here, including index and ratings information is liable for damages or losses of any kind arising from use of their information or 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 aimed at persons who are resident in the United States or Canada. This document is not addressed at professional clients that are residents of Switzerland. Financial authorities in any country may, or may not, regulate or control this document, or its distribution. Financial authorities in any country may, or may not, regulate or control distribution of this document, or its distribution, or may have imposed restrictions on its use. The provision of information and services may be subject to any restrictions or regulations imposed in any country.