



# Tabula EUR HY Bond Paris-aligned Climate UCITS ETF (EUR) Accumulating

EUR high yield exposure addressing climate, ESG and liquidity concerns



Net Asset Value: EUR 8.912  
30 November 2022

**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.

<b>THEP</b> Xetra & Borsa Italiana	<b>EUR 73.6m</b> AuM
	<b>0.50%</b> Ongoing charge

## Index information

<b>Index:</b>	iBoxx MSCI ESG EUR High Yield Paris-Aligned Capped Index
<b>Index provider:</b>	IHS Markit
<b>Bloomberg index ticker:</b>	IBXXEPAT Index

## Fund information

<b>Replication:</b>	Direct
<b>Issuer:</b>	Tabula ICAV
<b>Investment manager:</b>	Tabula Investment Management Ltd
<b>Administration:</b>	HSBC Continental Europe
<b>Custody:</b>	HSBC France (HBFRI) Dublin Branch
<b>Fund inception:</b>	26 January 2022
<b>Share class inception:</b>	26 January 2022
<b>Income treatment:</b>	Accumulating
<b>Domicile:</b>	Ireland
<b>Base currency:</b>	EUR
<b>Share class currency:</b>	EUR
<b>ISIN:</b>	IE000V6NHO66
<b>UK distributor/reporting status:</b>	Yes
<b>ISA &amp; SIPP eligible:</b>	Yes
<b>Registered countries:</b>	AT, CH, DE, DK, ES, FI, FR, IT, IE, LU, NL, NO, PT, SE, UK
<b>ESG exclusions:</b>	Yes
<b>SFDR classification:</b>	Article 9



## Investment objective

The Tabula EUR HY Bond Paris-aligned Climate UCITS ETF (EUR) Accumulating (the Fund) aims to track the iBoxx MSCI ESG EUR High Yield Paris-Aligned Capped Index (IBXXEPAT Index), less fees and expenses.

## About the index

The IBXXEPAT Index aims to provide liquid and diversified exposure to EUR-denominated HY bonds, with a focus on both climate and broader ESG. To meet the criteria for an EU Paris-aligned benchmark, it targets 50% lower GHG emissions than the Euro high yield market (as represented by iBoxx EUR High Yield 3% Issuer Cap Custom Index) and reduces its GHG emissions by 7% per annum. It also excludes issuers in violation of social norms (e.g. the UN Global Compact), involved with controversial weapons, fossil fuels (revenue thresholds) or tobacco or causing significant environmental harm.

To enhance ESG characteristics, the index applies additional screens (alcohol, adult entertainment, gambling, conventional weapons, civilian firearms, nuclear power, GMO, nuclear weapons and cannabis). It also overweights issuers with strong or improving ESG ratings and vice versa.

The Index applies a strict liquidity filter and aims to keep sector exposures close to its parent index.

A detailed methodology is available at [tabulaim.com](http://tabulaim.com).

## Investment process

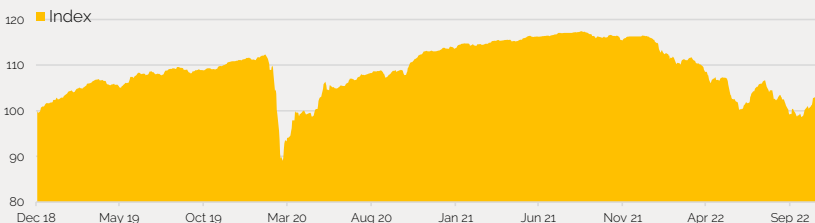
The ETF invests in a portfolio of corporate bonds that reflects the composition of the index as far as practicable and meets the EU criteria for Paris-aligned Benchmarks.

## Climate metrics

	Weighted average GHG emissions	GHG emissions reduction vs parent index	YoY GHG emissions reduction
<b>Share class:</b>	112 M T CO2e	80.0%	-
<b>Index:</b>	139 M T CO2e	78.0%	7.00%
<b>Parent index:</b>	5.48 M T CO2e	-	-

Data: IHS Markit. MSCI GHG emissions represent gross scope 1, 2 and 3 greenhouse gas emissions, with scope 3 phased in by sector (currently applicable for Energy and Mining only). Parent index is the iBoxx EUR High Yield 3% Issuer Cap Custom Index. YoY reduction is as of the most recent semi-annual reduction in January and July.

## Performance



	Sep 17 - Sep 18	Sep 18 - Sep 19	Sep 19 - Sep 20	Sep 20 - Sep 21	Sep 21 - Sep 22
<b>Share class:</b>	n/a	n/a	n/a	n/a	n/a
<b>Index:</b>	n/a	n/a	-13%	8.7%	-15.1%

	YTD	1m	1y	3y (ann.)	5y (ann.)	Since fund inc. (ann.)	Since share class inc. (ann.)	Vol	Sharpe Ratio
<b>Share class:</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Index:</b>	-10.4%	3.4%	-9.7%	-1.7%	n/a	-9.9%	-9.9%	5.6%	0.19

Data: Tabula IM/IHS Markit, 30 November 2022. Volatility and Sharpe ratio are calculated since inception. Fund performance will be presented when the fund has a 12-month performance track record. Due to the lack of availability of emissions data prior to 1 January 2021, index performance represents a composite of the parent index prior to 1 January 2021 and the ETF index from this date.

The figures shown relate to past performance. Past performance (actual or simulated) is not a reliable indicator of future results.

## Fund Composition

### Key metrics

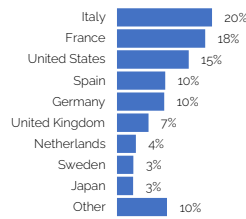
No. of bonds:	220
No. of issuers:	128
Average duration (yrs):	3.25
Average maturity (yrs):	3.77
Estimated 12m yield (gross)	7.24%
Average credit rating:	BB

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

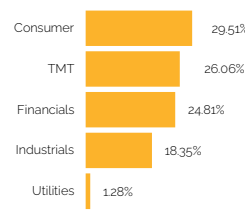
Data: Tabula IM/IHS Markit, 01 December 2022.

Note that sector weight excludes cash or cash-like securities. Yield and duration are based on post month-end rebalance values.

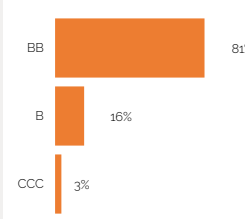
### Credit exposure - country



### Credit exposure - sector



### Credit exposure - rating



## Listing Information

Exchange:	Xetra	Borsa Italiana	BX Swiss
Trading hours:	0900 to 1730 CET	0900 to 1730 CET	0900 to 1730 CET
Trading currency:	EUR	EUR	EUR
Exchange ticker:	THEP	THEP	THEP
Bloomberg ticker:	THEP GY	THEP IM	THEP SW
RIC:	THEP.DE	THEP.MI	THEP.S
SEDOL/VALOR:	-	-	56748164
WKN:	A3DB9C	A3DB9C	A3DB9C

## 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.
- 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 liquidity.
- High yield securities risk: The prices of high yield bonds are likely to be more sensitive to adverse economic changes or individual issuer developments than higher rated securities possibly leading to high yield issuers not being able to service their principal and interest payment obligations. The secondary market for securities that are high yield may be less liquid than the markets for higher quality securities.
- 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.
- ESG screening: The environmental, social and governance screening criteria are embedded within the index selection process, which seeks to exclude bonds issued by companies involved in certain activities. The investment manager is not responsible for monitoring the screening process or confirming that all bonds which pass the screening process are issued by companies with adequate environmental, social or governance standards.
- 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.

For more information on the risks to the Sub-Fund, please see the supplement for the Sub-Fund and the prospectus of Tabula ICAV, available on the product pages of [tabulagroup.com](http://tabulagroup.com).

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