Key Information Document

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products

Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF ("the Sub-Fund")

USD Accumulating (the "Share Class") (IE000LZC9NM0)

This share class is a representative share class for the Dist, Acc, EUR Hedged Acc, EUR Hedged Dist, GBP Hedged Acc, GBP Hedged Dist, CHF Hedged Acc, CHF Hedged Dist, SEK Hedged Acc, SEK Hedged Dist share classes

The manufacturer of this product is Tabula Investment Management Limited ("The Issuer").
The fund is authorised in Ireland and regulated by the Central Bank of Ireland ("CBI").

FCA is responsible for supervising Tabula Investment Management Limited in relation to this Key Information Document. The Investment Manager Haitong International Asset Management (HK) Ltd. is authorised and regulated by the Securities and Futures Commission of Hong Kong.
The management company for the fund is KBA Consulting Management Limited, a company established in Ireland and authorised by the CBI.
For more information on the product please refer to www.tabulaim.com or call +44 0203 909 4700.

This document was published on 28 February, 2023

You are about to purchase a product that is not simple and may be difficult to understand

What is this product?

Type This is a UCITS ETF

Objectives

Investment Objective: The Sub-Fund is passive and has the objective to track the performance of the iBoxx MSCI ESG USD Asia ex-Japan High Yield Capped Index (the Index). The Sub Fund is passively managed. The Sub Fund is denominated in USD.
Investment Approach: The Sub-Fund will seek to achieve its investment objective primarily through investment in a portfolio of USD denominated Asia HY bonds.

Redemption and Dealing Shares: You can purchase or sell units in the Sub-Fund on any business day as further specified in the Supplement.

Distribution Policy: The Sub-Fund can launch both accumulating and distributing share classes. Please refer to www.tabulaim.com/documents and search "dividend calendar" for further information.

- The Sub-Fund will seek to achieve its investment objective primarily through investment in a portfolio of high yield fixed rate corporate bonds that, as far as practicable, reflects the composition of the Index.
- The Sub-Fund will use an optimisation strategy and therefore may not hold every constituent of the Index and may not hold constituents in the same proportions as their weightings in the Index. When sampling is used, the Investment Manager will use industry standard tools that are readily available to all investment funds employing a sampling strategy.
- All index constituents must be constituents of the iBoxx MSCI ESG USD Asia ex-Japan High Yield Capped Index. The Index is constructed in such a way to screen issuers for ESG standards and product involvement as defined by MSCI ESG Research.
- The index excludes business involvements including Thermal Coal, Adult Entertainment, Alcohol, Gambling, Tobacco, Controversial Weapons, Nuclear Weapons, Conventional Weapons, Civilian Firearms, Nuclear Power, Genetically Modified Organisms and Cannabis Recreational. Further, the index excludes issuers in breach of the UN Global Compact or other notable controversies in relation to severe social or environmental impact. In addition, ESG tilt and momentum factors are applied. The index applies a 3% issuer cap and 50% sector cap.

Intended Retail Investor: The Sub-Fund is intended for sophisticated investors aiming to invest over the long term, who are able to make an informed investment decision based on this document and the Prospectus, have a risk appetite consistent with the risk indicator below and understand that there is no capital guarantee protection (100% of capital is at risk).

What are the risks and what could I get in return?

Lower risk — Typically Lower Rewards

Higher risk — Typically Higher Rewards

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back. Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The Sub-Fund has been rated as a 3 due to the nature of its investments and frequency of price movements which includes the following. This rates the potential losses from future performance at a medium level and poor market conditions could impact the capacity of the Sub-Fund to pay you.

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.

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 Sub-Fund may not pay income or repay capital to the Sub-Fund when due.

ESG screening: The environmental, social and governance screening criteria are embedded with 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.

Capital Protection: this product does not include any protection from future market performance so you could lose some or all of your investment

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.

Performance Scenarios

The figures shown include all the costs of the product itself (the ongoing costs of the representative share class) but may not include all the costs that you pay to your advisor or distributor / and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund over the last 5 years.

Performance Scenarios:
Recommended hold period: 5 years
Investment: $ 10,000

Scenarios		If you exit after 1 year	If you exit after 3 years	If you exit after the 5-year recommended holding period
Stress Scenario	**What you might get back after costs**	$ 5,053.7	$ 5,277.13	$ 4,332.29
	Average Return each year	-49.46%	-19.19%	-15.41%
Unfavourable Scenario	**What you might get back after costs**	$ 5,686.83	$ 5,277.13	$ 5,712.58
	Average Return each year	-43.13%	-19.19%	-10.59%
Moderate Scenario	**What you might get back after costs**	$ 10,460.12	$ 11,527.53	$ 12,853.52
	Average Return each year	4.60%	4.85%	5.15%
Favourable Scenario	**What you might get back after costs**	$ 12,667.44	$ 12,786.52	$ 14,075.54
	Average Return each year	26.67%	8.54%	7.08%

The SRI and performance scenarios computation have been integrated using data of the fund benchmark 'iBoxx MSCI ESG USD Asia ex-Japan High Yield Capped TRI' and, for data points prior to the benchmark launch, the parent index 'Markit iBoxx USD Asia ex-Japan Corporates High Yield TRI' as a proxy.

What happens if Tabula Investment Management Limited is unable to pay out?

The assets of the Fund are segregated from those of Tabula Investment Management Limited. In addition, HSBC Continental Europe, Dublin Branch, as the depositary of Tabula ICAV funds (the "Depositary"), is responsible for the safekeeping of the assets of the Fund. To that effect, if Tabula Investment Management Limited defaults, there will be no direct financial impact on the Fund. In addition, the Fund's assets shall be segregated from the Depositary's assets, which limits the risk for the Fund suffering some loss in case of default of the Depositary. As a unitholder in the Fund, there is no compensation or guarantee scheme in place.

What are the costs?

The person selling to you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Investment: $ 10,000	If you cash in after 1 year	If you cash in after 3 years	If you cash in at the end of the 5 years
Total costs	$ 60.	$ 208.93	$ 390.91
Annual cost impact (*)	0.60%	0.630%	0.632%

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your median return per year before cost (the ongoing cost of the representative share class) is projected to be 5.15% and your median return per year after costs is projected to be 5.78%.

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories. Note that there is no performance fee.

Impact on return per year			
One-off costs	Entry costs	0.00%	The costs you pay when entering your investment
	Exit costs	0.00%	
Other Ongoing Costs: this is the total expense ratio	Portfolio transaction		The cost of buying and selling the underlying investment for the product
	Other ongoing costs	0.60% (unhedged share classes) 0.65% (hedged share classes)	The costs that we take each year for managing your investment
Incidental costs	Performance fees	N/A	

Transaction Cost: This is an estimate of the costs incurred when we buy and sell the underlying investments of the product. The actual amount will vary depending on how much we buy and sell

Other Ongoing Costs: this is the total expense ratio

Entry / Exit Cost: We do not charge secondary market investors an entry or exit fee for this product, but the person selling you the product may do so. The information can be obtained from your brokers. The Authorised Participants dealing in the primary market pay for the subscription and redemption charges.

How long should I hold it and can I take money out early?

The funds are designed to be held over the long term and we recommend you hold this investment for at least 5 years.

You can request to take some or all your money out at any time, you can typically require to buy or sell shares in the sub fund on any business day (set out in the fund supplement)

If you sell your shares at an earlier stage this will increase the risk of lower investment returns or losses.

How can I complain?

If you wish to make a complaint about the Fund, the Issuer or any person advising or selling the fund, you should write to; Tabula Investment management, 55 Strand, London WC2N5LR. Alternatively, you can email IR@tabulagroup.com or via our website https://www.tabulaim.com/contact/

Other relevant Information

Additional information We are required to provide you with further documentation, such as the product's latest prospectus, past performance annual and semi-annual reports. These documents and other product information are available online at www.tabulaim.com/

The instrument of incorporation, the prospectus for Switzerland and the Key Information Documents, as well as the annual and semi-annual reports of the ICAV can be obtained free of charge from the representative in Switzerland : Waystone Fund Services (Switzerland) SA, av. Villamont 17, 1005 Lausanne, Switzerland, tel : +41 21 311 17 77, e-mail : switzerland@waystone.com. The paying agent in Switzerland is Banque Cantonale de Genève, 17, quai de l'Ile, 1204 Geneva, Switzerland.