

Statement on principal adverse impacts of investment decisions on sustainability factors

| Financial product: Tabula EUR IG Bond Paris-Aligned Climate UCITS ETF | | | | | | | |
|---|---------------------|-----------------------|---------------|---------------|----------|---|---|
| Summary: Tabula EUR IG Bond Paris-Aligned Climate UCITS ETF, a Sub-Fund of Tabula ICAV, considers principal adverse impacts of its investment decisions on sustainability factors. This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January 2022 to 31 December 2022. Data is sourced from MSCI ESG Research except where otherwise stated. The assets under management used to calculate the metrics are shown in Appendix 1. The Sub-Fund is designed to track the performance of the Solactive ISS Paris Aligned Select Euro Corporate Bond Index. This is a reference benchmark meeting the criteria for an EU Paris-aligned Benchmark (PAB) described in regulation (EU) 2020/1818. | | | | | | | |
| Description of the principal adverse impacts on sustainability factors | | | | | | | |
| Indicators applicable to investments in investee companies | | | | | | | |
| Adverse sustainability indicator | | Metric | Impact (2022) | Impact (2021) | Coverage | Explanation | Actions taken, and actions planned and targets set for the next reference period |
| CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS | | | | | | | |
| Greenhouse gas emissions | 1. GHG emissions | Scope 1 GHG emissions | 15,669.65 | N/A | 90.23% | The sum of portfolio companies' GHG emissions (tCO ₂ e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash. Scope 3 emissions are estimated by MSCI ESG Research. Note that these metrics do not cover all investments of the fund, as enterprise values are not available for all fixed income issuers | The Sub-Fund commits to reducing weighted average GHG emissions by at least 7% per annum, and by 50% relative to its investment universe. However, these reductions may not be reflected in the emissions-related PAIs published in this report. This is because 1) the PAB rules allow fixed income benchmarks to use aggregate emissions, rather than emissions relative to enterprise value or revenues (as measured in the PAIs and 2) the Sub-Fund monitors its targets using data from ISS ESG, the data provider used by its reference benchmark. The Investment Manager undertakes collaborative engagement on carbon emissions as a member of the Institutional Investors Group on Climate Changes and a signatory to Climate Action 100+. Information on the progress of this engagement is available at https://www.climateaction100.org/progress/progress-update/ . The Investment Manager is allocated to the engagement team for a specific issuer and is an active participant in this engagement. However, the allocated issuer may not be an investee company of the Sub-Fund. |
| | | Scope 2 GHG emissions | 2,364.14 | N/A | 90.23% | | |
| | | Scope 3 GHG emissions | 32,594.65 | N/A | 89.39% | | |
| | | Total GHG emissions | 50,755.10 | N/A | 89.39% | | |
| | 2. Carbon footprint | Carbon footprint | 345.12 | N/A | 89.39% | The total annual Scope 1, Scope 2, and estimated Scope 3 GHG emissions associated with 1 million EUR invested in the portfolio. Companies' carbon emissions are | |

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| | | | | | | apportioned across all outstanding shares and bonds (based on the most recently available enterprise value including cash). | |
| | 3. GHG intensity of investee companies | GHG intensity of investee companies | 763.67 | N/A | 97.74% | The portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue). | |
| | 4. Exposure to companies active in the fossil fuel sector | Share of investments in companies active in the fossil fuel sector | 2.60% | N/A | 99.19% | The percentage of the portfolio's market value exposed to issuers with fossil fuels related activities, including extraction, processing, storage and transportation of petroleum products, natural gas, and thermal and metallurgical coal. | The Sub-Fund excludes issuers with revenues from oil, gas, coal and energy intensive electricity above the thresholds specified in the PAB rules. It also excludes issuers with any ties to thermal coal. These exclusions are built into the methodology of the reference benchmark and applied using data provided by ISS ESG. However, the Investment Manager currently monitors this PAI using data provided by MSCI ESG. Due to small differences between data providers, the PAI may not exactly reflect the application of the Sub-Fund's exclusion policy and/or may not cover 100% of the investment portfolio. |
| | 5. Share of non-renewable energy consumption and production | Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources | 66.41% | N/A | 93.33% | The portfolio's weighted average of issuers' energy consumption and/or production from non-renewable sources as a percentage of total energy used and/or generated. | The Investment Manager began monitoring this metric for FY2022 and will evaluate ways to reduce negative impacts, in discussion with the provider of the Sub-Fund's reference benchmark. |
| | 6. Energy consumption intensity per high impact climate sector | Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector | | | | The portfolio's weighted average of Energy Consumption Intensity (GWh/million EUR revenue) | The Investment Manager began monitoring these metrics for FY2022 and will evaluate ways to reduce negative impacts, in discussion with the provider of the Sub-Fund's reference benchmark. |
| | | A (Agriculture, Forestry & Fishing) | N/A | N/A | 92.85% | | |
| | | B (Mining & Quarrying) | N/A | N/A | 92.85% | | |
| | | C (Manufacturing) | 0.84 | N/A | 92.85% | | |

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| | | D (Electricity, Gas, Steam and Air Conditioning Supply) | 0.17 | N/A | 92.85% | | |
| | | E (Water Supply; Sewerage, Waste Management and Remediation Activities) | N/A | N/A | 92.85% | | |
| | | F (Construction) | 0.23 | N/A | 92.85% | | |
| | | G (Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles) | 0.89 | N/A | 92.85% | | |
| | | H (Transportation and Storage) | 1.80 | N/A | 92.85% | | |
| | | L (Real Estate Activities) | 0.98 | N/A | 92.85% | | |
| Biodiversity | 7. Activities negatively affecting biodiversity-sensitive areas | Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas | 0.00% | N/A | 99.19% | The percentage of the portfolio's market value exposed to issuers' that reported having operations in or near biodiversity sensitive areas and have been implicated in controversies with severe or very severe impacts on the environment | In line with the PAB rules, the Sub-Fund excludes issuers deemed to be causing significant environmental harm. This exclusion is built into the methodology of the reference benchmark and applied using data provided by ISS ESG. However, the Investment Manager currently monitors this PAI using data provided by MSCI ESG. Due to small differences between data providers, the PAI may not exactly reflect the application of the Sub-Fund's exclusion policy and/or may not cover 100% of the investment portfolio. |
| Water | 8. Emissions to water | Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average | 223.95 | N/A | 7.07% | The total annual wastewater discharged (metric tons reported) into surface waters as a result of industrial or manufacturing activities associated with 1 million EUR invested in the portfolio . Companies' water emissions are apportioned across all outstanding shares and bonds (based on the most recently available enterprise value including cash). | In line with the PAB rules, the Sub-Fund excludes issuers deemed to be causing significant environmental harm. This exclusion is built into the methodology of the reference benchmark and applied using data provided by ISS ESG. However, the Investment Manager currently monitors this PAI using data provided by MSCI ESG. Due to small differences between data providers, the PAI may not exactly reflect the application of the Sub-Fund's exclusion policy and/or may not cover 100% of the investment portfolio. |
| Waste | 9. Hazardous waste and radioactive waste ratio | Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average | 288.11 | N/A | 36.18% | The total annual hazardous waste (metric tons reported) associated with 1 million EUR invested in the portfolio. Companies' hazardous waste is apportioned across all outstanding shares and | This exclusion is built into the methodology of the reference benchmark and applied using data provided by ISS ESG. However, the Investment Manager currently monitors this PAI using data provided by MSCI ESG. Due to small differences between data providers, the PAI may not exactly reflect the application of the |

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| | | | | | | bonds (based on the most recently available enterprise value including cash). | Sub-Fund's exclusion policy and/or may not cover 100% of the investment portfolio. |
| INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS | | | | | | | |
| Social and employee matters | 10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises | 0.00% | N/A | 100.00% | The percentage of the portfolio's market value exposed to issuers with verified failures to respect established norms such as the UNGC principles, the OECD Guidelines for Multinational Enterprises, or the UN Guiding Principles for Business and Human Rights. This metric is calculated using data provided by ISS ESG to the reference benchmark provider. | In line with the PAB rules, the Sub-Fund excludes issuers deemed in violation of the UNGC principles or OECD Guidelines for Multinational Enterprises. This exclusion is built into the methodology of the reference benchmark and applied using data provided by ISS ESG. |
| | 11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises | 22.94% | N/A | 98.72% | The percentage of the portfolio's market value exposed to issuers that are not signatories in the UN Global Compact. | The Investment Manager began monitoring this metric for FY2022 and will evaluate ways to reduce negative impacts, in discussion with the provider of the Sub-Fund's reference benchmark and its ESG data providers. |
| | 12. Unadjusted gender pay gap | Average unadjusted gender pay gap of investee companies | 18.00% | N/A | 26.45% | The portfolio holdings' weighted average of the difference between the average gross hourly earnings of male and female employees, as a percentage of male gross earnings. | The Investment Manager is awaiting better data coverage before evaluating how to reduce this negative impact. |
| | 13. Board gender diversity | Average ratio of female to male board members in | 38.77% | N/A | 99.31% | The portfolio holdings' weighted average of the ratio | The Investment Manager began monitoring this metric for FY2022 and will evaluate ways to reduce negative |

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| | | investee companies, expressed as a percentage of all board members | | | | of female to male board members. | impacts, in discussion with the provider of the Sub-Fund's reference benchmark and its ESG data providers. |
| | 14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) | Share of investments in investee companies involved in the manufacture or selling of controversial weapons | 0.00% | N/A | 100.00% | The percentage of the portfolio's market value exposed to issuers with verified or alleged involvement in chemical, biological or nuclear weapons, depleted uranium, cluster munitions or anti-personnel mines. This metric is calculated using data provided by ISS ESG to the reference benchmark provider. | In line with the PAB rules, the Sub-Fund excludes issuers, including chemical and biological weapons, landmines and cluster munitions. This exclusion is built into the methodology of the reference benchmark and applied using data provided by ISS ESG Research. |
| Other indicators for principal adverse impacts on sustainability factors | | | | | | | |
| Additional climate and other environment-related indicators | 4. Investments in companies without carbon emission reduction initiatives | Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement | 40.35% | N/A | 97.51% | The percentage of the portfolio's market value exposed to issuers without a carbon emissions reduction target aligned with the Paris Agreement. | The Investment Manager began monitoring this metric for FY2022 and will evaluate ways to reduce negative impacts, in discussion with the provider of the Sub-Fund's reference benchmark. |
| Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters | 14. Number of identified cases of severe human rights issues and incidents | Number of cases of severe human rights issues and incidents connected to investee companies on a weighted average basis | 0.00 | N/A | 90.23% | The total number of severe and very severe human rights concerns controversies associated with EUR 1 million invested in the portfolio. It is calculated as the weighted average of Number of Severe and Very Severe Human Rights Concerns Controversies per company divided by the company's most recently available enterprise value including cash (EVIC). | Human rights is the first principle of the UN Global Compact. In line with the PAB rules, the Sub-Fund excludes issuers deemed in violation of the UNGC principles. This exclusion is built into the methodology of the reference benchmark and applied using data provided by ISS ESG. However, the Investment Manager currently monitors this PAI using data provided by MSCI ESG. Due to small differences between data providers, the PAI may not exactly reflect the application of the Sub-Fund's exclusion policy and/or may not cover 100% of the investment portfolio. |

Appendix 1

Metrics are calculated using the quarter-end Assets Under Management of the Sub-Fund as follows:

| Date | AUM |
|-------------|------------|
| 31 Mar 2022 | EUR 114.1M |

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|--------------------|------------|
| 30 Jun 2022 | EUR 108.4M |
| 30 Sep 2022 | EUR 123.7M |
| 31 Dec 2022 | EUR 198.7M |

Important information

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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. 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.

Benchmark source: the Solactive ISS Paris Aligned Select Euro Corporate Bond Index.

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