

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - USD Accumulating | THFA

A comprehensive solution addressing **both climate and broader ESG considerations.**



NAV:	US\$9.796
Fund assets:	US\$50.3m
Group assets:	US\$807.2m

Investment objective

The Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF - Accumulating (the Fund) aims to track the Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index (I37640 Index), less fees and expenses.

Index information

Index:	Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index
Index provider:	Bloomberg
Bloomberg index ticker:	I37640 Index

About the index

The I37640 Index ("the Index") aims to provide liquid and diversified exposure to Paris-aligned HY bonds which have been downgraded from investment grade, with a focus on both climate and broader ESG. It also employs a time-based tilt to overweight issuers in the first year of being downgraded and to underweight issuers two years after being downgraded. To meet the criteria for an EU Paris-aligned benchmark, it targets 50% lower GHG emissions than the global high yield fallen angel market (as represented by the Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index, "the Parent 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 MSCI ESG screens (controversies, governance or environmental controversies) and is optimised to have higher green revenue than the Parent Index. The Index applies a strict liquidity filter and aims to keep sector exposures close to its parent index.

A detailed methodology is available in the documents section of tabulaim.com.

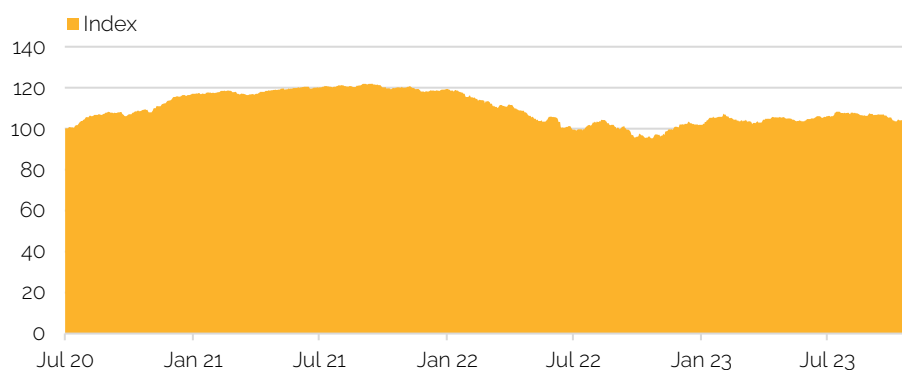
Fund information

Ongoing charge:	0.50%
Replication:	Direct
Issuer:	Tabula ICAV
Investment manager:	Tabula Investment Management Ltd
Administration:	HSBC Securities Services (Ireland) DAC
Custody:	HSBC Continental Europe, Dublin Branch
Fund inception:	21 June 2023
Share class inception:	21 June 2023
Income treatment:	Accumulating
Domicile:	Ireland
Base currency:	USD
Share class currency:	USD
ISIN:	IE000JL9SV51
UK distributor/reporting status:	Yes
ISA & SIPP eligible:	Yes
Registered countries:	AT, DE, DK, ES, FI, FR, IT, IE, LU, NL, NO, PT, SE, UK

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.

Performance



	Sep 18 - Sep 19	Sep 19 - Sep 20	Sep 20 - Sep 21	Sep 21 - Sep 22	Sep 22 - Sep 23
Fund (after fees):	n/a	n/a	n/a	n/a	n/a
I37640 Index:	n/a	6.9%	12.4%	-20.1%	9.9%

	YTD	1m	1y	3y (ann.)	5y (ann.)	Since share class inception	Vol	Sharpe ratio
Share class (after fees):	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
I37640 Index:	2.3%	-1.3%	7.4%	-1.2%	n/a	-1.8%	5.1%	-0.14

Data: Tabula IM/Bloomberg, 31 October 2023. Volatility and Sharpe ratio are calculated over five years and includes Parent Index data if historic Fund Index data is not available. Fund represents the base currency Share Class. Performance is shown where more than 12-months track record is available net of fees and on a total returns basis.

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

MSCI

ESG RATINGS

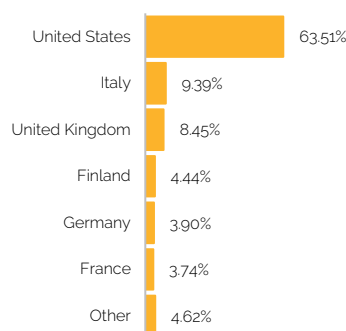
CCC B BB BBB **A** AA AAA



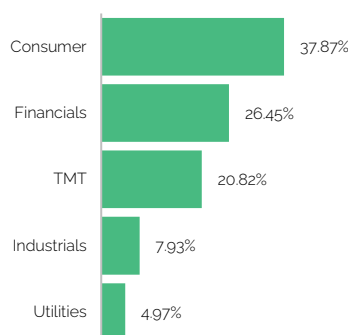
Capital is at risk. The value of your investment may go down as well as up and you may not get back the amount you invested. Investors should read the key risks section of this document, Key Investor Information Document and Prospectus prior to investing.

Fund composition

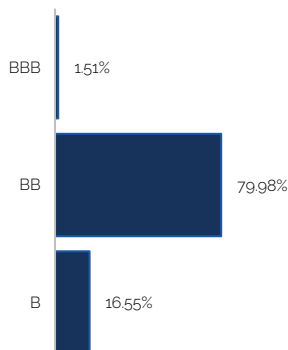
Credit exposure - country



Credit exposure - sector



Credit exposure - rating



For fund holdings, please visit tabulaim.com

Data: Tabula IM/Bloomberg. Composition data as of 01 November 2023. Sector weight excludes cash or cash-like securities. Yield and duration are based on post month-end rebalance values.

Climate metrics data: S&P Global (IHS Markit), MSCI. GHG emissions represent gross scope 1, 2 and 3 greenhouse gas emissions. Parent index is the Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index. YoY reduction will be shown in February 2024 following the semi-annual reduction in January.

There is no guarantee that the yield stated will be achieved.

Key metrics

No. of bonds:	165
No. of issuers:	87
Average duration (yrs):	3.91
Average maturity (yrs):	5.45
Estimated 12m yield (USD):	10.14%
Average credit rating:	BB+

Sustainability disclosures

Sustainability overview	This fund aims to reduce carbon emissions in Global high yield fallen angel bond allocations, in alignment with the Paris Agreement. It achieves this by replicating, as far as possible and practical, the Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index, an EU Paris-aligned Benchmark (PAB).
SFDR classification	Article 9
Minimum % sustainable investments	70%
PAIs considered	Yes
Minimum alignment with EU taxonomy	0%
Exclusions	Violation of social norms (including UNGC) Controversial weapons Tobacco Significant environmental harm Fossil fuels (revenue thresholds) Alcohol Adult entertainment Cannabis (recreational) Conventional weapons Civilian firearms
ESG data provider	MSCI ESG

Climate metrics

	Weighted average GHG emissions	GHG emissions reduction vs parent index	YoY GHG emissions reduction
Share class:	9.9 M T CO ₂ e	50.3%	-
Index:	10.0 M T CO ₂ e	50.0%	-
Parent index:	20.0 M T CO ₂ e	-	-

Share class information

Exchange:	LSE
Trading hours:	0800 to 1630 (London)
Trading currency:	USD
Exchange ticker:	THFA LN
Bloomberg ticker:	THFA
RIC:	THFA.L
SEDOL/VALOR:	BLCY620
WKN:	A3EFLB

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.
- **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.

A differentiated ETF issuer

Tabula is the leading independent fixed income ETF provider in Europe, with a strong focus on sustainability and ESG. We offer a growing range of differentiated fixed income strategies, with a unique approach and deep ETF expertise.

We were founded to address the underserved market in passive fixed income and credit. We have a track record of growth with large blue-chip partners.

To find out more, please contact us:

Tabula Investment Management Limited
55 Strand, London, WC2N 5LR

Phone: +44 20 3909 4700
Email: IR@tabulagroup.com

Key risks (continued)

- **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.
- **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.

Important information

This document is issued by Tabula Investment Management Limited ("Tabula"), on behalf of Tabula ICAV, an umbrella Irish collective asset-management vehicle incorporated in Ireland, 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 1BD. Business address: 6th Floor, 55 Strand, London WC2N 5LR. The ETFs referenced in this document (each a "Fund") are open-ended investment sub-funds of Tabula ICAV, which has variable capital, having segregated liability between its funds, and is organised under the laws of Ireland and authorised by the Central Bank of Ireland.

In certain EU jurisdictions this document is issued on behalf of KBA Investments Limited ("KBA"). KBA is licensed in terms of the Investment Services Act (Cap 370) as an Investment Firm and regulated by the Malta Financial Services Authority (Authorisation ID KIL2-IF-16174). KBA Investments Limited ("KBA") is distributor for all funds under the Tabula ICAV umbrella. Registered Office: Trident Park, Notabile Gardens, No 2 - Level 3, Zone 2, Central Business District, Birkirkara, Malta. Registered in Malta No. C97015. A list of EU jurisdiction where KBA acts as distributor is available here: <https://www.mfsa.mt/financial-services-register/>. For further details please contact IR@tabulagroup.com.

This is a marketing communication. It is not investment advice and is not an offer to sell or solicitation of an offer to buy any investment. Any decision to invest should be based solely on the Prospectus, Key Investor Information Document (KIID) and the latest half-yearly and/or annual report, available from your broker, financial advisor or at tabulagroup.com. This document is for Professional Clients (as defined by the FCA or MiFID Rules) and Qualified Investors only and should not be relied upon by any other persons. It is not for persons who are resident in the United States, Canada or any province or territory thereof, or in any other jurisdiction where the Fund is not authorised or registered for distribution. This document is for Professional Clients (as defined by the FCA or MiFID Rules) and Qualified Investors only and should not be relied upon by any other persons. It is not for persons who are resident in the United States, Canada or any province or territory thereof, or in any other jurisdiction where the Fund is not authorised or registered for distribution. You should satisfy yourself as to the full observance of the laws of any country that might be relevant to the subscription, purchase, holding, exchange, redemption or disposal of any investment. Tabula has not considered the suitability of this investment against your individual needs and risk tolerance. No provider of information presented here, including index and ratings information, is liable for damages or losses arising from use of their information or for any losses relating to the accuracy, or completeness of such information. No warranty of accuracy is given and no liability in respect of any error or omission is accepted. The information in this document, especially as regards portfolio construction and parameter, reflects the current thinking of Tabula, and may be changed without further notice to you and should not be relied on for investment decisions. 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 you 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 may 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 Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index and the Bloomberg Global Corporate Fallen Angels Index referenced herein are the property of Bloomberg and are used under licence.

BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. 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 the Tabula Funds.

The ETF referred to herein is not sponsored, endorsed, or promoted by MSCI ESG Research LLC or its affiliates ("MSCI") and it bears no liability with respect to the Fund ETF. Marks used herein are subject to license from MSCI. All goodwill and use of Marks inures to the benefit of MSCI. No other use of the Marks is permitted without a license from MSCI.

© 2023 Tabula Investment Management Limited®