

# TABULA ICAV

Annual Report and Audited Financial Statements  
For the year ended 30 June 2024

TABULA ICAV is an Irish Collective Asset-management Vehicle ("ICAV") and incorporated as an umbrella fund with segregated liability between sub-funds pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48 (1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, as amended, with registration number C174472.

Investment Manager  
Tabula Investment Management Limited

# TABULA ICAV

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# Management and Administration

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## **Registered Office**

35 Shelbourne Road  
Ballsbridge  
Dublin 4  
Ireland

## **The Board of Directors of the ICAV**

Feargal Dempsey (Irish)\*  
Barry Harrington (Irish)\*\*  
Michael John Lytle (British)\*\*  
Franco Mancini (Italian)\*\*

## **Manager**

Waystone Management Company (IE) Limited  
35 Shelbourne Road  
Ballsbridge  
Dublin 4  
Ireland

## **Investment Manager, Marketer and Promoter**

Tabula Investment Management Limited  
10 Norwich Street  
London  
EC4A 1BD  
United Kingdom

## **Investment Manager for Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF and Tabula Haitong Asia Pacific Select Bond Fund\*\*\***

Haitong International Asset Management (HK) Limited  
2F Li Po Chun Chambers  
189 Des Voeux Road Central  
Hong Kong

## **Administrator**

HSBC Securities Services (Ireland) DAC  
1 Grand Canal Square  
Grand Canal Harbour  
Dublin 2  
Ireland

## **Depository**

HSBC Continental Europe  
1 Grand Canal Square  
Grand Canal Harbour  
Dublin 2  
Ireland

## **Independent Auditor**

Forvis Mazars  
Chartered Accountants and Statutory Auditors  
Block 3, Harcourt Centre  
Harcourt Road  
Dublin 2  
Ireland

## **Legal Advisers as to Irish Law**

Arthur Cox  
10 Earlsfort Terrace  
Dublin 2  
Ireland

## **Secretary**

Clifton Fund Consulting Limited (trading as Waystone)  
35 Shelbourne Road  
Ballsbridge  
Dublin 4  
Ireland

## **Listing Sponsor**

Arthur Cox  
10 Earlsfort Terrace  
Dublin 2  
Ireland

## **Swiss Representative**

Waystone Fund Services (Switzerland) SA  
Av. Villamont 17  
1005 Lausanne  
Switzerland

## **Swiss Paying Agent**

Banque Cantonale de Genève  
Quai de l'Île 17 – P.O. Box 2251  
1211 Geneva 2  
Switzerland

\*Independent Non-Executive director.

\*\*Non-Executive director.

\*\*\*For the avoidance of doubt, all references herein to the Investment Manager as it relates to Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF and Tabula Haitong Asia Pacific Select Bond Fund shall be deemed to mean Haitong International Asset Management (HK) Limited.

# General Information

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## Principal activities

Tabula ICAV ("the ICAV") is an umbrella Irish collective asset-management vehicle incorporated in Ireland on 25 October 2017, pursuant to the Irish Collective Asset-management Vehicles Act 2015, as amended (the "ICAV Act") and approved by the Central Bank of Ireland (the "Central Bank"). It was incorporated under the registration number of C174472.

The ICAV is authorised by the Central Bank as an ICAV pursuant to part 2 of the ICAV Act, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48 (1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, (the "Central Bank UCITS Regulations"). The ICAV was authorised as a UCITS on 3 August 2018.

The investment objective and policies for each Sub-Fund and the investment restrictions in relation thereto will be formulated by the directors at the time of creation of such Sub-Fund. Each Sub-Fund aims to achieve its investment objective, through investment in transferable securities and liquid financial assets in accordance with the UCITS Regulations.

The transferable securities and liquid financial assets in which each Sub-Fund may invest generally must be listed or traded on a regulated market except that up to 10% of the Net Asset Value of a Sub-Fund may be invested in transferable securities and liquid financial assets which are not so listed or traded.

The ICAV is organised in the form of an umbrella fund with segregated liability between Sub-Funds. The Instrument of Incorporation provides that the ICAV may offer separate classes of shares, each representing interests in Sub-Funds, with each Sub-Fund comprising a separate and distinct portfolio of investments. The ICAV may establish Mutual Sub-Funds and UCITS ETF Sub-Funds. A separate pool of assets shall not be maintained for each class within a Sub-Fund. Further shares must be effected in accordance with the requirements of the Central Bank.

The assets of each Sub-Fund will be invested in accordance with the investment objective and policies applicable to such Sub-Fund.

As at 30 June 2024, the ICAV has obtained the approval of the Central Bank for the establishment of eighteen Sub-Funds the Tabula Global IG Credit Curve Steepener UCITS ETF, Tabula CDX IG Bond UCITS ETF, Tabula US Enhanced Inflation UCITS ETF, Tabula EUR IG Bond Paris-aligned Climate UCITS ETF, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF, Tabula Liquid Credit Income UCITS Fund, Tabula USD HY Bond Paris-Aligned Climate UCITS ETF, Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF, Tabula Euro Enhanced Inflation UCITS ETF, Tabula Balanced Credit UCITS Fund, Tabula GCC Sovereign USD Bonds UCITS ETF, Tabula GBP IG Bond Paris-aligned Climate UCITS ETF, Tabula FTSE Indian Government Bond Short Duration UCITS ETF, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF, Tabula Global High Yield Credit UCITS Fund, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF, Tabula Haitong Asia Pacific Select Bond Fund and Tabula USD Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (Collectively the "Sub-Funds").

Tabula Global IG Credit Curve Steepener UCITS ETF was approved by the Central Bank of Ireland on 8 July 2020 and commenced operations on 18 August 2020.

Tabula CDX IG Bond UCITS ETF was approved by the Central Bank of Ireland on 22 July 2020 but had not yet commenced operations as at 30 June 2024.

Tabula US Enhanced Inflation UCITS ETF was approved by the Central Bank of Ireland on 22 September 2020 and commenced operations on 22 October 2020.

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF was approved by the Central Bank of Ireland on 11 December 2020 and commenced operations on 7 January 2021.

Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF was approved by the Central Bank of Ireland on 17 August 2021 and commenced operations on 2 September 2021.

Tabula Liquid Credit Income UCITS Fund was approved by the Central Bank of Ireland on 26 November 2021 and commenced operations on 16 December 2021.

Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF was approved by the Central Bank of Ireland on 20 December 2021 and commenced operations on 26 January 2022.

Tabula GCC Sovereign USD Bonds UCITS ETF was approved by the Central Bank of Ireland on 29 September 2022 and commenced operations as at 6 January 2023.

Tabula USD HY Bond Paris-Aligned Climate UCITS ETF was approved by the Central Bank of Ireland on 20 December 2021 but had not yet commenced operations as at 30 June 2024.

Tabula Euro Enhanced Inflation UCITS ETF was approved by the Central Bank of Ireland on 4 April 2022 but had not yet commenced operations as at 30 June 2024.

Tabula Balanced Credit UCITS Fund was approved by the Central Bank of Ireland on 15 September 2022 but had not yet commenced operations as at 30 June 2024.

Tabula GBP IG Bond Paris-aligned Climate UCITS ETF was authorised by the Central Bank on 11 October 2022 but had not yet commenced operations as at 30 June 2024.

Tabula FTSE Indian Government Bond Short Duration UCITS ETF was authorised by the Central Bank on 22 November 2022 and commenced operations as at 18 December 2023.

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF was authorised by the Central Bank on 18 May 2023 and commenced operations as at 21 June 2023.

Tabula Global High Yield Credit UCITS Fund was authorised by the Central Bank on 29 March 2023 and commenced operations as at 5 July 2023.

## General Information (continued)

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### Principal activities (continued)

Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF was authorised by the Central Bank on 08 September and commenced operations as at 29 September 2023.

Tabula Haitong Asia Pacific Select Bond Fund was authorised by the Central Bank on 16 November 2023 and commenced operations as at 22 December 2023.

Tabula USD Ultrashort IG Bond Paris-Aligned Climate UCITS ETF was authorised by the Central Bank on 28 November 2023 but had not yet commenced operations as at 30 June 2024.

Additional Sub-Funds may be established by the ICAV with the prior approval of the Central Bank

The investment objective of Tabula Global IG Credit Curve Steeper UCITS ETF is to track the performance of the iTraxx-CDX IG Global Credit Steeper Index (the Index) to within an acceptable tracking error. The Sub-Fund seeks to achieve its investment objective primarily through Index CDS trading activity in order to track, as closely as possible, the performance of the Index.

The investment objective of Tabula US Enhanced Inflation UCITS ETF is to track the performance of the Bloomberg US Enhanced Inflation Index (the Index) to within an acceptable tracking error. In order to achieve its investment objective, the Sub-Fund intends to invest its net assets in OTC Total Return Swaps whereby the Sub-Fund receives the return of certain Underlying Indices in exchange for payment to the Swap Counterparty of an agreed rate of return pursuant to an agreement in accordance with the requirements of the International Swaps and Derivatives Association together with a portfolio of US TIPS.

The investment objective of Tabula EUR IG Bond Paris-aligned Climate UCITS ETF is to track the performance of the Solactive ISS Paris Aligned Select Euro Corporate IG Index (the Index) to within an acceptable tracking error thereby aligning investments to the Paris Climate Agreement and assisting the movement towards a low carbon economy. The Sub-Fund will seek to achieve its investment objective primarily through investment in a portfolio of investment grade fixed rate corporate bonds that, as far as practicable, reflects the composition of the Index. While it is intended that the Sub-Fund's investments will comprise investment grade issues, issues may be downgraded in certain circumstances from time to time. In such event the Sub-Fund may hold non-investment grade issues until such time as the non-investment grade issues cease to form part of the Sub-Fund's Index (where applicable) and it is possible and practicable (in the Investment Manager's view) to liquidate the position.

The investment objective of Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF is to track the performance of the the Markit iBoxx MSCI ESG USD Asia ex-Japan High Yield Capped TCA Index (the "Index") within an acceptable tracking error (which will take into account, amongst other things, the fees and expenses incurred) while seeking to provide investors with a total return, taking into account both capital and income returns, which reflects the return of the Index. In order to achieve its investment objective, the Sub-Fund will invest in a portfolio of fixed income securities that, as far as possible and practicable, consist of the constituent securities of the Index. The types of fixed income securities in which the Sub-Fund may invest are US dollar-denominated, sub-investment grade, fixed-rate corporate securities issued by companies in Asia (excluding Japan) and traded in the U.S. and Europe.

The investment objective of Tabula Liquid Credit Income UCITS Fund is to maximise total rates of return, meaning capital appreciation plus income of its investments, over the medium term primarily from returns of credit derivatives, with prudent levels of risk while maintaining generally moderate levels of volatility. The Sub-Fund will seek to achieve its investment objective primarily through long or short exposure to the credit risk of corporates via credit derivatives.

The investment objective of Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF is to track the performance of the iBoxx MSCI ESG EUR High Yield Paris-Aligned Capped Index (the Index) within an acceptable tracking error (which will take into account, amongst other things, the fees and expenses incurred) thereby aligning investments with the EU Paris-Aligned Benchmark framework and helping investors move towards a low carbon economy, while at the same time seeking to provide investors with a total return which reflects the return of the Index.

The investment objective of Tabula GCC Sovereign USD Bonds UCITS ETF is to track the performance of the ICE Gulf Cooperation Council Government Bond ex-144a Index (the Index) to within an acceptable tracking error. The Sub-Fund will seek to achieve its investment objective primarily through investment in a portfolio of USD-denominated sovereign fixed rate bonds and Sukuks issued by members of the GCC that, as far as practicable, reflects the composition of the Index. The issuers are rated either investment grade or sub-investment grade. The Sub-Fund may hold sovereign issues that may cease to form part of the Index (where applicable) and it is possible and practicable (in the Investment Manager's view) to liquidate the position.

The investment objective of Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF is to track the performance of the Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index (the Index) within an acceptable tracking error (which will take into account, amongst other things, the fees and expenses incurred) thereby aligning investments with the EU Paris-Aligned Benchmark framework, assisting the movement towards a low carbon economy and contributing to broader environmental objectives, while at the same time seeking to provide investors with a total return which reflects the return of the Index. The Sub-Fund will seek to achieve its investment objective primarily through investment in a portfolio of corporate bonds from issuers in developed markets that, as far as practicable, reflects the composition of the Index. The issuers have been downgraded to sub-investment grade, although the Sub-Fund may hold investment grade bonds. The Sub-Fund primarily invests in fixed rate corporate bonds and may also invest in floating rate bonds.

The investment objective of Tabula Global High Yield Credit UCITS Fund is to maximise total rates of return, meaning capital appreciation plus income of its investments, over the medium term. The Sub-Fund is actively managed and will seek to generate returns that, over time, exceed that of the ICE BofA Global High Yield Constrained Index USD Hedged (the "Benchmark"). The Sub-Fund intends to achieve its investment objective by employing a "top-down" approach, investing in a combination of standardised, liquid instruments linked to government debt, interest rate markets and diversified portfolios of corporate debt and the Benchmark tracks the performance of a diversified portfolio of bonds issued by corporates in developed markets currencies with credit ratings below BBB-/Baa3.

## General Information (continued)

### Principal activities (continued)

The investment objective of Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF is to track the performance of the Solactive ISS Paris Aligned Select 0-1 Year Euro Corporate IG Index (the "Index") within an acceptable tracking error (which will take into account, amongst other things, the fees and expenses incurred) thereby aligning investments with the EU Paris-Aligned Benchmark framework, assisting the movement towards a low carbon economy. The Sub-Fund will seek to achieve its investment objective primarily through investment in a portfolio of EUR denominated, investment grade, Ultrashort corporate bonds that, as far as practicable, reflects the composition of the Index. The Sub-Fund may invest both in fixed rate and floating rate bonds.

The investment objective of Tabula FTSE Indian Government Bond Short Duration UCITS ETF is to track the performance of the FTSE Indian Government Bond FAR Short Duration Capped Index (the "Index") to within an acceptable Tracking Error. The Sub-Fund will seek to achieve its investment objective primarily through investment in a portfolio of INR-denominated fixed rate central government securities (G-Sec) eligible for investment to non-residents under Fully Accessible Route ("FAR"). The issuers are rated either investment grade or sub-investment grade.

The investment objective of Tabula Haitong Asia Pacific Select Bond Fund is to maximise total rates of return, meaning capital appreciation plus income of its investments, over the medium term. The Sub-Fund is actively managed in order to capture opportunities in debt securities issued in the Asian Pacific fixed income market, by mainly investing in securities that are part of the ICE BofA Asian Dollar Investment Grade Index (the "Benchmark Index"). As part of the investment process, the Investment Manager has broad discretion over the composition of the Sub-Fund's portfolio and can take exposure to companies, countries or sectors not included in the Benchmark Index or take different positioning in terms of duration, geographical allocation and/or sector or issuer selection compared to the Benchmark Index, even though the Benchmark Index constituents are generally representative of the Sub-Fund's portfolio.

The ICAV has appointed Waystone Management Company (IE) Limited (the "Manager") as its management company pursuant to the Management Agreement. The Manager was incorporated in Ireland as a private limited company on 7 August 2012.

The Manager has appointed Tabula Investment Management Limited (the "Investment Manager") with discretionary powers pursuant to the Investment Management Agreement. The Investment Manager is a limited liability company incorporated under the laws of England and Wales on 3 April 2018 and is authorised and regulated in the conduct of investment business in the United Kingdom by the Financial Conduct Authority.

The Manager has also appointed Tabula Investment Management Limited as the marketer of the ICAV. The Marketer shall be responsible for promoting the sale of the Shares in accordance with the provisions of this prospectus and in accordance with the requirements of applicable law. The Marketer also acts as promoter of the ICAV. The Marketer may appoint placement agents in connection with the marketing of the Shares of the ICAV in jurisdictions where local law and regulation require the Marketer to do so. The Marketer may also appoint sub-marketers to promote the sale of the Shares. The fees of any placement agents or sub-marketers will be paid by the Marketer.

The Manager has appointed Haitong International Asset Management (HK) Limited (the "Investment Manager") as investment manager for Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF and Tabula Haitong Asia Pacific Select Bond Fund with discretionary powers pursuant to an investment management agreement. The Investment Manager is authorised and regulated by the Securities and Futures Commission of Hong Kong.

As at 30 June 2024, Tabula Global IG Credit Curve Steepener UCITS ETF has only EUR Acc Shares in issue.

As at 30 June 2024, EUR Acc Shares of the Tabula Global IG Credit Curve Steepener UCITS ETF are listed on Deutsche Boerse and Swiss BX.

As at 30 June 2024, Tabula US Enhanced Inflation UCITS ETF has the following classes in issue: EUR Hedge Acc, USD Acc, GBP Hedge Acc and CHF Hedge Acc Shares.

As at 30 June 2024, EUR Hedge Acc, USD Acc, GBP Hedge Acc and CHF Hedge Acc Shares of the Tabula US Enhanced Inflation UCITS ETF are listed on Euronext Dublin, Main Market of London Stock Exchange, Deutsche Boerse, Borsa Italiana, SIX Swiss Exchange and Swiss BX.

As at 30 June 2024, Tabula EUR IG Bond Paris-aligned Climate UCITS ETF has the following classes in issue: EUR Acc and SEK Hedged Acc.

As at 30 June 2024, EUR Acc and SEK Hedged Acc Shares of the Tabula EUR IG Bond Paris-aligned Climate UCITS ETF are listed on Euronext Dublin, Main Market of London Stock Exchange, Deutsche Boerse, Cboe NL, Borsa Italiana and Swiss BX.

As at 30 June 2024, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF has the following classes in issue: EUR Hedged Dist, GBP Hedged Acc, GBP Hedged Dist and USD Acc.

As at 30 June 2024, EUR Hedged Dist, GBP Hedged Acc, GBP Hedged Dist, and USD Acc Shares of the Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF are listed on Euronext Dublin, Main Market of London Stock Exchange, Deutsche Boerse and Swiss BX.

As at 30 June 2024, Tabula Liquid Credit Income UCITS Fund has the following classes in issue: Class EUR Acc Ordinary A, EUR Acc Founder, USD Hedge Acc Ordinary, GBP Hedge Dist Founder, GBP Hedged Acc Ordinary, USD Hedged Dist Founder, CHF Hedge Acc Ordinary and Class EUR Acc Ordinary A2.

As at 30 June 2024, the classes were not listed on an exchange.

As at 30 June 2024, Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF has the following class in issue: EUR Acc Shares.

As at 30 June 2024, EUR Acc shares of the Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF is listed on Deutsche Boerse, Borsa Italiana and Swiss BX.

## General Information (continued)

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### Principal activities (continued)

As at 30 June 2024, Tabula GCC Sovereign USD Bonds UCITS ETF has the following classes in issue: USD Acc and GBP Hedged Dist Shares.

As at 30 June 2024, USD Acc and GBP Hedged Dist Shares of the Tabula GCC Sovereign USD Bonds UCITS ETF are listed on Euronext Dublin and Main Market of London Stock Exchange.

As at 30 June 2024, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF has the following classes in issue: USD Acc, SEK Hedged Acc Shares, EUR Hedged Acc and GBP Hedged Dist.

As at 30 June 2024, USD Acc, SEK Hedged Acc, EUR Hedged Acc and GBP Hedged Dist Shares of the Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF are listed on Euronext Dublin, Main Market of London Stock Exchange, Deutsche Boerse and SIX Swiss Exchange.

As at 30 June 2024, Tabula Global High Yield Credit UCITS Fund has the following classes in issue: USD Acc, GBP Hedged Dist and EUR Hedged Acc Shares.

As at 30 June 2024, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF has the following classes in issue: EUR Acc, GBP Hedged Acc non-ETF and GBP Hedged Acc.

As at 30 June 2024, EUR Acc, and GBP Hedged Acc Shares of the Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF are listed on Euronext Dublin, Main Market of London Stock Exchange, Borsa Italiana and Swiss BX.

As at 30 June 2024, Tabula FTSE Indian Government Bond Short Duration UCITS ETF has the following classes in issue: USD Acc Shares.

As at 30 June 2024, USD Acc Shares of the Tabula FTSE Indian Government Bond Short Duration UCITS ETF are listed on Euronext Dublin and Main Market of London Stock Exchange

As at 30 June 2024, Tabula Haitong Asia Pacific Select Bond Fund has the following classes in issue: USD Acc Unhedged Institutional Shares.



# Directors' Report

The directors of Tabula ICAV (the "ICAV") present their report, together with the annual report and the audited financial statements of the ICAV for the year ended 30 June 2024.

As at 30 June 2024, the ICAV has obtained the approval of the Central Bank for the establishment of eighteen Sub-Funds, the Tabula Global IG Credit Curve Steepener UCITS ETF, Tabula CDX IG Bond UCITS ETF, Tabula US Enhanced Inflation UCITS ETF, Tabula EUR IG Bond Paris-aligned Climate UCITS ETF, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF, Tabula Liquid Credit Income UCITS Fund, Tabula USD HY Bond Paris-Aligned Climate UCITS ETF, Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF, Tabula Euro Enhanced Inflation UCITS ETF, Tabula Balanced Credit UCITS Fund, Tabula GCC Sovereign USD Bonds UCITS ETF, Tabula GBP IG Bond Paris-aligned Climate UCITS ETF, Tabula FTSE Indian Government Bond Short Duration UCITS ETF, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF, Tabula Global High Yield Credit UCITS Fund, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF, Tabula Haitong Asia Pacific Select Bond Fund and Tabula USD Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (Collectively the "Sub-Funds").

The investment objectives of the Sub-Funds are disclosed in the General Information section in the annual report.

## Principal risks and uncertainties

The ICAV is an umbrella Irish collective asset-management vehicle with segregated liability between Sub-Funds. The principal risks facing the ICAV relate primarily to the holding of financial instruments and markets in which it invests. The most significant types of financial risk to which the ICAV is exposed are market risk, credit risk and liquidity risk. Market risk includes other price risk, currency risk and interest rate risk. Details of the risks associated with financial instruments are included in Note 5 to the financial statements.

## Directors

The directors of the ICAV are detailed on page 1. All directors acted as non-executive directors during the year.

## Directors' and Secretary's interests

As at 30 June 2024, two directors of the controlling entity to Tabula Investment Management Limited ("Tabula") hold two subscriber shares. No other directors or the ICAV Secretary or their respective families held any interest, beneficial or otherwise, in the share capital of the ICAV in these financial statements as at 30 June 2024.

The Board of directors are not aware of any contracts or arrangements of any significance in relation to the business of the ICAV in which the directors had any interest at any time during the year ended 30 June 2024, other than those described under 'Related parties transactions' in Note 11 to the financial statements.

## Directors' remuneration

Details of directors' fees are disclosed in Note 4 to the financial statements.

## Connected persons

In accordance with the requirements of the Central Bank UCITS Regulations, all transactions carried out with the ICAV by the Manager or Depositary and the delegates or sub-delegates of the Manager or Depositary (excluding any non-group company sub-custodians appointed by the depositary) and any associated or group company of the Manager, Depositary, delegate or sub-delegate ("connected persons") must be carried out as if conducted at arm's length and be in the best interests of shareholders.

The directors of the Manager are satisfied that there are arrangements (evidenced by written procedures) in place to ensure that the obligations set out in the Central Bank UCITS Regulations are applied to all transactions with connected persons and transactions with connected persons entered into during the financial year complied with the obligations set out in the Central Bank UCITS Regulations.

## Accounting records

The measures taken by the directors to secure compliance with the ICAV's obligation to keep adequate accounting records are the use of appropriate systems and procedures and the employment of competent service providers. The accounting records are maintained at HSBC Securities Services (Ireland) DAC, 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland.

## Principal material changes

There have been no material changes in the objectives and strategies of the ICAV since inception.

## Financial commitments

As at 30 June 2024, there were no agreements in place for the provision of any services by means of soft commission, no off-balance sheet arrangements and no financial commitments entered into by the ICAV other than as set out in the financial statements and accompanying notes.

## Corporate governance code and listing exchange requirements

The ICAV is subject to the requirements of the ICAV Act, the UCITS Regulations and the Central Bank UCITS Regulations. The ICAV is subject to corporate governance practices imposed by:

1. The ICAV Act which is available for inspection at the registered office of the ICAV at 35 Shelbourne Road, Ballsbridge, Dublin 4, Ireland; and may also be obtained at <https://www.irishstatutebook.ie/>
2. The Instrument of Incorporation of the ICAV ("the Instrument") which may be obtained and is available for inspection at the registered office of the ICAV; and
3. The Central Bank UCITS Regulations which can be obtained from the Central Bank of Ireland website at: - <https://www.centralbank.ie/regulation/industry-market-sectors/funds>



# Directors' Report

## Corporate governance code and listing exchange requirements (continued)

The directors have adopted the voluntary Irish Funds Corporate Governance Code for Irish domiciled Collective Investment Schemes and Management Companies (the "IF Code"). The directors have reviewed and assessed the measures included in the IF Code and consider its corporate governance practices and procedures since the adoption of the IF Code as consistent therewith.

## Diversity report

The Board considers that diversity in its membership is beneficial and therefore seeks to ensure that the Board's size, structure and composition, including skills, knowledge, experience and diversity is sufficient for the effective direction and control of the ICAV. However, as the Board is committed to appointing the most appropriate candidates as directors of the ICAV, it has not set any measurable objectives in respect of this policy.

## Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' Report and financial statements, in accordance with applicable law and regulations.

The ICAV Act requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare these financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union.

The financial statements are required to give a true and fair view of the assets, liabilities and financial position of the ICAV at the end of the financial year and of the profit or loss of the ICAV for the financial year. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with applicable accounting standards, namely IFRS as adopted by the European Union, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the ICAV will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the ICAV and enable them to ensure that the financial statements comply with the ICAV Act, the UCITS Regulations and the Central Bank UCITS Regulations.

The directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the ICAV. In this regard they have entrusted the assets of the ICAV to the Depositary for safe-keeping. They have general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' Report that complies with the requirements of the ICAV Act.

The Financial Statements are published on [www.tabulaim.com](http://www.tabulaim.com). The Investment Manager is responsible for the maintenance and integrity of the financial information included on this website. Legislation in the Republic of Ireland governing the presentation and dissemination of the Financial Statements may differ from legislation in other jurisdictions.

## Independent auditors

The ICAV's auditors, Forvis Mazars, were appointed in accordance with Section 125 of the ICAV Act on 14 July 2021, and have expressed their willingness to continue in office.

## Distributions

The dividend distribution details are disclosed in Note 8 to the financial statements.


## Significant events during the year

Significant events during the year are disclosed in Note 15 to the financial statements.


## Significant events subsequent to the financial year end

Significant events subsequent to the year-end are disclosed in Note 16 to the financial statements.

Signed on behalf of the Board:

  
.....  
Director  
Feargal Dempsey

11 October 2024

  
.....  
Director  
BARRY HARRINGTON

# Investment Manager's Report

The below table provides information relating to the tracking difference and error of each Sub-Fund vs its respective index. In addition, the Investment Manager has provided some high level commentary to accompany the data presented.

The non-hedged share classes tracked their indices effectively during the period and had tracking difference within the expected levels. This divergence in the FX hedged share class during the period is predominantly from interest rate differentials, future value & hedge ratio drift and unrealized hedging P&L.

Sub-Fund (1st July 2023 to 30th June 2024)	Sub-Fund Performance	Index Performance	Net Tracking Diff. <sup>(a)</sup>	TER Fees <sup>(b)</sup>	Gross Tracking Diff. <sup>(a+b)</sup>	Daily Tracking Error (ABS)	Annualised Tracking Error	Expected Max Annualised Tracking Error
Tabula ICAV - Tabula Global IG Credit Curve Steepener UCITS ETF (EUR) Acc	4.98%	5.60%	-0.62%	-0.35%	-0.27%	0.02%	0.29%	0.50%
Tabula ICAV - Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR) - Accumulating	5.96%	6.32%	-0.36%	-0.22%	-0.15%	0.01%	0.15%	0.50%
Tabula ICAV - Tabula Enhanced Inflation UCITS ETF USD Accumulating	3.54%	3.54%	0.01%	-0.26%	0.27%	0.01%	0.16%	0.50%
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (USD) Acc	8.74%	9.76%	-1.02%	-0.47%	-0.55%	0.04%	0.65%	0.50%
Tabula ICAV - Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (EUR) - Accumulating	8.61%	8.90%	-0.29%	-0.23%	-0.06%	0.02%	0.38%	0.50%
Tabula ICAV - Tabula GCC Sovereign USD Bonds UCITS ETF (USD)	3.67%	4.18%	-0.51%	-0.44%	-0.07%	0.01%	0.14%	0.50%
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - USD Acc	5.45%	6.49%	-1.04%	-0.51%	-0.53%	0.03%	0.54%	0.75%
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (EUR) - EUR Acc	2.99%	2.97%	0.03%	-0.11%	0.14%	0.01%	0.10%	0.50%
Tabula FTSE Indian Government Bond Short Duration UCITS ETF (USD) - USD Acc	3.16%	3.77%	-0.61%	-0.21%	-0.40%	0.02%	0.25%	0.50%
Tabula ICAV - Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR) - SEK Hedged Accumulating	5.78%	6.32%	-0.54%	-0.26%	-0.28%	0.01%	0.17%	0.50%
Tabula ICAV - Tabula US Enhanced Inflation UCITS ETF (USD) - CHF Hedged Accumulating	-0.64%	3.54%	-4.18%	-0.33%	-3.84%	0.02%	0.38%	0.50%

## Investment Manager's Report (continued)

Sub-Fund (1st July 2023 to 30th June 2024)	Sub-Fund Performance	Index Performance	Net Tracking Diff. <sup>(a)</sup>	TER Fees <sup>(b)</sup>	Gross Tracking Diff. <sup>(a+b)</sup>	Daily Tracking Error (ABS)	Annualised Tracking Error	Expected Max Annualised Tracking Error
Tabula ICAV - Tabula Enhanced Inflation UCITS ETF EUR Hedged Accumulating	1.79%	3.54%	-1.75%	-0.32%	-1.43%	0.01%	0.23%	0.50%
Tabula ICAV - Tabula Enhanced Inflation UCITS ETF GBP HDG	3.14%	3.54%	-0.40%	-0.31%	-0.09%	0.01%	0.20%	0.50%
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (USD) Acc - EUR Hedged Dist	6.82%	9.76%	-2.94%	-0.54%	-2.40%	0.04%	0.69%	0.50%
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (USD) Acc - GBP-Hedged Acc	8.25%	9.76%	-1.51%	-0.56%	-0.95%	0.06%	0.95%	0.50%
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (USD) Acc - GBP-Hedged Dist	8.28%	9.76%	-1.48%	-0.57%	-0.92%	0.04%	0.68%	0.50%
Tabula ICAV - Tabula GCC Sovereign USD Bonds UCITS ETF (USD) - GBP Hedged Dist	3.01%	4.18%	-1.16%	-0.49%	-0.67%	0.01%	0.18%	0.50%
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - EUR-Hedged Acc	3.54%	5.05%	-1.51%	-0.50%	-1.01%	0.13%	2.02%	0.75%
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - SEK-Hedged Acc	4.26%	6.49%	-2.23%	-0.56%	-1.67%	0.13%	2.07%	0.75%
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - GBP-Hedged Dist	4.80%	4.87%	-0.07%	-0.52%	0.45%	0.13%	2.03%	0.75%
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (EUR) - GBP-Hedged Acc	3.55%	2.65%	0.90%	-0.12%	1.02%	0.01%	0.15%	0.50%
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (EUR) - GBP-Hedged Acc (Non-ETF)	3.42%	2.57%	0.86%	-0.12%	0.98%	0.01%	0.15%	0.50%

# Investment Manager's Report (continued)

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- Note that the above table displays the base and any hedged share classes.

- The expected annualised tracking error is up to 150bps, up to 12.5bps per quarter of tracking error in normal circumstances.

(a) Realised Tracking Error - the difference between the Sub-Fund's performance (total return) and the index's performance (total return).

(b) Total Expense Ratio ("TER") or the Expected Tracking Error which is the total annual fees and operating expenses of the Sub-Fund (except for transaction charges and taxes or duty charges for portfolio rebalancing, all of which are paid separately out of the assets of the Sub-Fund) per Share class as a percentage per annum of the Net Asset Value of the Share Class.

## Non-ETF Sub-Funds

### Launch (TLIQ: 16 December 2021 and THYG: 05 July 2023) to 28 June 2024

Financial markets continued their recovery from early 2023 following the 2022 sell-off, which was driven by elevated inflation and triggered a new interest rate hiking cycle from global central banks, ending nearly 40 years of a bond bull market. While credit indices generally tightened from their 2022 highs, several catalysts caused sporadic sell-offs, most notably the Credit Suisse crisis in early 2023, fears of a hard landing in the US economy at the end of 2023, ongoing geopolitical developments around the war in Ukraine and the Middle East, and a focus on European politics earlier this year. Overall, the S&P 500 index rebounded from its 2022 lows, finishing up 21.2% in USD total return terms over the period, while the TLIQ fund maintained a positive performance, with class A (net, in EUR) up 16.20%. TLIQ outperformed comparable funds in the credit space, benefiting from lower rate duration in the aftermath of the hikes, while still taking advantage of high funding returns and carry from credit indices. Over the same period, the Bloomberg Global High Yield Total Return Index (hedged, EUR) returned -0.40%, and the Bloomberg Global Aggregate Corporate Total Return Index (hedged, EUR) declined by 11.2%. THYG performed in line with expectations and its benchmark, with Class A (net, USD) up 10.71%, while the ICE BofA Global High Yield Constrained Index (hedged, USD) returned 11.45%, as the fund was well-positioned to benefit from both its credit and rate carry exposures.

### 03 July 2023 – 28 June 2024

From the beginning of July 2023 to the end of June 2024, the TLIQ fund achieved a net return of 15.93% (class A, net), outperforming both the Bloomberg Global High Yield Total Return Index (hedged, EUR), which was up 10.45%, and the Bloomberg Global Aggregate Corporate Total Return Index (hedged, EUR), which rose 4.29%. This outperformance occurred as the fund navigated the spread widening at the end of 2023, driven by fears of a hard landing in the US economy. Despite several bouts of macroeconomic volatility, triggered by geopolitical tensions in the Middle East in April 2024 and French politics in June 2024, TLIQ continued to outperform its peers in the first half of 2024. Credit index spreads, after widening in October 2023, tightened and traded within a range for most of the period. The THYG fund, launched in early July 2023, gained 10.71% (USD, class A, net). Over the period, the S&P 500 index benefited from an overall positive macroeconomic backdrop, particularly driven by the strength of the US tech sector and positive tone around rates' cuts from major central banks, and rose 24.4% in USD total return terms.

# Investment Manager's Report (continued)

## Product Development Update June 2024

Fund	LEI	Status	Supplement Approval Date	Closure Date
Tabula GBP IG Bond Paris-Aligned Climate UCITS ETF	635400QY4VCIP34QS625	To Launch	11-Oct-22	
Tabula Euro Enhanced Inflation UCITS ETF (EUR)	635400FFPBQNALYJWX04	To Launch	4-Apr-22	
Tabula CDX IG Bond UCITS ETF (USD)	635400N3QPDJ39YJ9U79	To Launch	22-Jul-20	
Tabula USD HY Bond Paris-Aligned Climate UCITS ETF	635400GKLYMDGCBEAQ21	To Launch	20-Dec-21	
Tabula Balanced Credit UCITS Fund	635400CPDX4OI3TKUE40	To Launch	15-Sep-22	
Tabula Global IG Credit Curve Steepener UCITS ETF (EUR)	635400ZBSZRSVZZNUM62	Launched	21-Jul-20	
Tabula US Enhanced Inflation UCITS ETF (USD)	635400DQ8OL51YXMUI11	Launched	22-Sep-20	
Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR)	635400TLEBYMVGAOUO19	Launched	11-Dec-20	
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF	635400BK5J6GBMBFNG77	Launched	2-Sep-21	
Tabula Liquid Credit Income UCITS Fund (EUR)	635400LAJWMNG3GQX839	Launched	26-Nov-21	
Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF	635400J1CIJFJOTKF34	Launched	20-Dec-21	
Tabula GCC Sovereign USD Bonds UCITS ETF (USD)	635400L2UE2Q1SZWHK18	Launched	6-Jan-23	
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF	635400PH5EPE3XKVPT22	Launched	18-May-23	
Tabula Global High Yield Credit UCITS Fund	635400FB8MAPJWFINH54	Launched	17-Oct-23	
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF	635400XNWWVGFEYHRR234	Launched	17-Oct-23	
Tabula FTSE Indian Government Bond Short Duration UCITS ETF	635400VDFS9PPWRTE50	Launched	17-Oct-23	
Tabula Haitong Asia Pacific Select Bond Fund	635400QHJ3XYZM6TPP96	Launched	16-Nov-23	

Tabula Investment Management Limited  
September 2024



## Annual Depositary Report to the Shareholders

We, HSBC Continental Europe, appointed Depositary to Tabula ICAV (the "ICAV") provide this report solely in favour of the Shareholders of the ICAV for the year ended 30 June 2024 (the Accounting Period"). This report is provided in accordance with the UCITS Regulations – European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended ("the Regulations"). We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

In accordance with our Depositary obligation as provided for under the Regulations, we have enquired into the conduct of the ICAV for the Accounting Period and we hereby report thereon to the Shareholders of the ICAV as follows;

We are of the opinion that the ICAV has been managed during the Accounting Period, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the ICAV by the constitutional documents and the Regulations; and

(ii) otherwise in accordance with the provisions of the constitutional documents and the Regulations.

*Claire McQuide*

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### On behalf of

HSBC Continental Europe  
1 Grand Canal Square  
Grand Canal Harbour  
Dublin 2  
Ireland

11<sup>th</sup> October 2024

#### HSBC Continental Europe

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## **Independent auditor's report to the shareholders of Tabula ICAV**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Tabula ICAV including all sub-funds ("the ICAV"), for the year ended 30 June 2024, which comprise the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, the Statement of Cash Flows, the Schedule of Investments and the related notes to the financial statements, including the summary of accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is the Irish Collective Asset-management Vehicles Act 2015, as amended (the "ICAV Act"), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the "UCITS Regulations"), the Central Bank (Supervision and Enforcement) Act 2013 (Section 48 (1)) (Undertakings for Collective Investment in Transferable Securities) Regulation 2019 (the "Central Bank UCITS Regulations") and International Financial Reporting Standards ("IFRS") as adopted by the European Union.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the ICAV as at 30 June 2024, and of its results for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the ICAV Act, the UCITS Regulations and the Central Bank UCITS Regulations.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the ICAV in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), applied as required for the types of entity determined to be appropriate in the circumstances. We have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

We evaluated management's assessment of the ICAV's ability to continue as a going concern by:

- obtaining and reviewing management's formal assessment;
- preparing our own assessment of the ICAV's ability to continue as a going concern; and
- reviewing subsequent NAV movement post year end to support the appropriateness of going concern basis of preparation of the financial statements and Board meeting minutes during the period, for information that might affect going concern ability.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the ICAV's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditor, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We summarise below the key audit matters in forming our audit opinion above, together with an overview of the principal audit procedures performed to address each matter and, where relevant, key observations arising from those procedures.

Key audit matter	How the matter was addressed
<p><b>Valuation and Existence of financial instruments at fair value through profit or loss</b></p> <p>The ICAV's financial position and operating results depend, to a significant degree, on the Existence and Valuation of the financial instruments (transferable securities and derivative instruments) and is a particular focus of the users of the financial statements, as such we consider this a KAM.</p> <p>Refer to Note 2 (e) (Financial instruments accounting policy) and Note 3 (Fair value measurement financial disclosures).</p>	<p><b>For Transferable securities and Forward Foreign exchange contracts, we:</b></p> <ul style="list-style-type: none"> <li>▪ Independently confirmed the quantity and nominal value of transferable securities and forward foreign exchange contracts held with the depository and broker, as relevant;</li> <li>▪ Independently confirmed the valuation of the transferable securities and forward foreign exchange contracts to pricing obtained from third party vendor sources; and</li> <li>▪ Assessed the observability of the information pertaining to year end valuations for transferable securities.</li> </ul> <p><b>For Credit Default and Total Return Swaps, we:</b></p> <ul style="list-style-type: none"> <li>▪ Obtained external confirmations to support existence at year end;</li> <li>▪ Independently repriced all swaps; and</li> <li>▪ Reviewed the appropriateness of the methodology and inputs applied.</li> </ul> <p><b>For Options, we:</b></p> <ul style="list-style-type: none"> <li>▪ Obtained external confirmations to support existence at year end;</li> <li>▪ Independently repriced all Options; and</li> <li>▪ Reviewed the appropriateness of the methodology and inputs applied.</li> </ul> <p><b>And for the entire portfolio, we:</b></p> <ul style="list-style-type: none"> <li>▪ Reviewed the schedule of investments and ensure correct classification of all positions; and</li> <li>▪ Assessed the appropriateness of fair value hierarchy of financial instruments disclosed and other fair value disclosures.</li> </ul> <p>Based on the results of the procedures performed, we consider the valuation and existence of the ICAV's financial instruments at fair value through profit or loss to be reasonable.</p>

## Our application of materiality

We apply the concept of materiality in planning and performing the audit and in evaluating the impact of misstatements, if any. Materiality is an expression of the relative significance or importance of a matter in the context of the financial statements. Misstatements in the financial statements are material if they, individually or in aggregate, could reasonably be expected to influence the economic decisions of users taken based on the financial statements.

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and on the financial statements as a whole. Based on our professional judgement, we determined materiality for the financial statements as a whole as follows:

Overall materiality	Tabula Global IG Credit Curve Steepener UCITS ETF	EUR	199,877
	Tabula US Enhanced Inflation UCITS ETF	USD	181,213
	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF	EUR	1,618,642
	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF	USD	1,048,240
	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF	EUR	385,825
	Tabula Liquid Credit Income UCITS Fund	EUR	2,656,428
	Tabula GCC Sovereign USD Bonds UCITS ETF	USD	251,708
	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF	USD	551,314
	Tabula FTSE Indian Government Bond Short Duration UCITS ETF	USD	6,192
	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF	EUR	220,805
	Tabula Haitong Asia Pacific Select Bond Fund	USD	72,076
	Tabula Global High Yield Credit UCITS Fund	USD	60,644
How we determined it	1% of Net Assets Value ("NAV") at 30 June 2024 for each of the ICAV's sub-funds.		
Rationale for benchmark applied	We have applied this benchmark because the main objective of the ICAV's sub-funds are to provide investors with a total return on their investment.		
Performance materiality	Tabula Global IG Credit Curve Steepener UCITS ETF	EUR	139,914
	Tabula US Enhanced Inflation UCITS ETF	USD	126,849
	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF	EUR	1,133,049
	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF	USD	733,768
	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF	EUR	270,078
	Tabula Liquid Credit Income UCITS Fund	EUR	1,859,500
	Tabula GCC Sovereign USD Bonds UCITS ETF	USD	176,195
	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF	USD	385,920
	Tabula FTSE Indian Government Bond Short Duration UCITS ETF	USD	4,335
	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF	EUR	154,563
	Tabula Haitong Asia Pacific Select Bond Fund	USD	50,453
	Tabula Global High Yield Credit UCITS Fund	USD	42,451
We considered 70% of the overall materiality to be appropriate, considering that there is a strong control environment present and we did not anticipate significant errors in the financial statements. Performance materiality is set to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements in the financial statements exceeds materiality for the financial statements as a whole.			

Reporting threshold	We communicated with those charged with governance that we would report to them misstatements identified during our audit above 3% of the overall materiality as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.		
	Tabula Global IG Credit Curve Steepener UCITS ETF	EUR	5,996
	Tabula US Enhanced Inflation UCITS ETF	USD	5,436
	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF	EUR	48,559
	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF	USD	31,447
	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF	EUR	11,575
	Tabula Liquid Credit Income UCITS Fund	EUR	79,693
	Tabula GCC Sovereign USD Bonds UCITS ETF	USD	7,551
	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF	USD	16,539
	Tabula FTSE Indian Government Bond Short Duration UCITS ETF	USD	186
	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF	EUR	6,624
	Tabula Haitong Asia Pacific Select Bond Fund	USD	2,162
	Tabula Global High Yield Credit UCITS Fund	USD	1,819

### **Overview of the scope of the audit**

As part of designing our audit, we assessed the risk of material misstatement in the financial statements, whether due to fraud or error, and then designed and performed audit procedures responsive to those risks. In particular, we looked at where the directors made subjective judgements such as making assumptions on significant accounting estimates.

We tailored the scope of our audit to ensure that we performed sufficient work to be able to give an opinion on the financial statements as a whole. We used the outputs of a risk assessment, our understanding of the ICAV, its environment, controls and critical business processes, to consider qualitative factors in order to ensure that we obtained sufficient coverage across all financial statement line items.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Opinions on other matters prescribed by the ICAV Act 2015**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements;
- the directors' report has been prepared in accordance with applicable legal requirements;
- the accounting records of the ICAV were sufficient to permit the financial statements to be readily and properly audited; and
- the financial statements are in agreement with the accounting records.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

## **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the ICAV and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The ICAV Act 2015 requires us to report to you if, in our opinion, the requirements of Section 117 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the ICAV. We have nothing to report in this regard.

## **Respective responsibilities**

### ***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the ICAV's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the ICAV or to cease operations, or has no realistic alternative but to do so.

### ***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the ICAV and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the ICAV Act 2015 and we considered the extent to which non-compliance might have a material effect on the financial statements.

In identifying and assessing risks of material misstatement in respect to irregularities including non-compliance with laws and regulations, our procedures included but were not limited to:

- Obtaining an understanding of the legal and regulatory framework applicable to the ICAV, and the industry in which it operates;
- Discussing with the directors and management as to whether the ICAV is in compliance with laws and regulations, and discussing the policies and procedures in place regarding compliance with laws and regulations;
- Inspecting relevant correspondence with the Central Bank of Ireland;
- Reviewing minutes of director meetings;
- Discussing amongst the engagement team the identified laws and regulations, and remaining alert to any indications of non-compliance; and
- Focusing on areas of laws and regulations that could reasonably be expected to have a material effect on preparation of the financial statements such as the ICAV Act 2015, and the UCITS Regulations.

Our procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Discussing amongst the engagement team the risks of fraud such as opportunities for fraudulent manipulation of financial statements;
- Addressing the risks of fraud through management override of controls by assessing the design and implementation of the key controls over the journal entry posting process through review of the ISAE 3402 Type II report of the Administrator; and
- Enquiries with those involved in the financial reporting process about inappropriate or unusual activity relating to the processing of journal entries and other adjustments.

The primary responsibility for the prevention and detection of irregularities including fraud rests with both those charged with governance and management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

As a result of our procedures, we did not identify any key audit matters relating to irregularities. The risks of material misstatement that had the greatest effect on our audit, including fraud, are discussed under “Key audit matters” within this report.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

#### **Other matters which we are required to address**

Following the recommendation of the Board of Directors, we were appointed by the ICAV on 14 July 2021 to audit the financial statements for the year ended 30 June 2021 and subsequent financial periods. The period of total uninterrupted engagement including previous renewals and reappointments is 4 years.

The non-audit services prohibited by IAASA's Ethical Standard were not provided to the ICAV and we remain independent of the ICAV in conducting our audit.

Our audit opinion is consistent with the additional report to the Board of Directors we are required to provide in accordance with ISA (Ireland) 260.



**The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the ICAV's shareholders, as a body, in accordance with section 120(1)(b) of the ICAV Act 2015. Our audit work has been undertaken so that we might state to the ICAV's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the ICAV and the ICAV's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.




Michael Tuohy  
Forvis Mazars  
Chartered Accountants & Statutory Audit Firm  
Harcourt Centre, Block 3  
Harcourt Road  
Dublin 2  
Date: 16 October 2024

# TABULA ICAV

## Statement of Financial Position

As at 30 June 2024

		Tabula Global Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2024 EUR	Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2023 EUR	Tabula US Enhanced Inflation UCITS ETF 30 June 2024 USD	Tabula US Enhanced Inflation UCITS ETF 30 June 2023 USD
	Note				
<b>Assets</b>					
Financial assets at fair value through profit or loss					
- Transferable securities	3	18,467,124	41,913,026	18,043,755	32,511,371
- Financial derivative instruments	3	2,012,838	4,331,240	94,390	716,310
Cash and cash equivalents		37,201	43,928	39,912	457,244
Cash collateral pledged	2(m)	80,410	78,058	160,000	-
Receivables for securities sold		-	-	33	-
Interest receivable		8,462	25,001	55,402	95,783
Other receivable		-	13,423	-	-
Due from brokers		-	178,700	12,530	299,875
<b>Total assets</b>		<b>20,606,035</b>	<b>46,583,376</b>	<b>18,406,022</b>	<b>34,080,583</b>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	3	153,915	220,846	173,003	385,136
Cash collateral received	2(m)	458,331	589,457	270	180,270
Investment management fees payable	4	6,108	15,943	4,531	8,781
Payables for securities purchased		-	-	-	1,723
Due to brokers		-	-	106,913	-
Due to shareholders		-	-	-	665
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>618,354</b>	<b>826,246</b>	<b>284,717</b>	<b>576,575</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>19,987,681</b>	<b>45,757,130</b>	<b>18,121,305</b>	<b>33,504,008</b>

  
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Director

  
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Director

11 October 2024


The accompanying notes are an integral part of these financial statements.

# TABULA ICAV

## Statement of Financial Position (continued)

As at 30 June 2024

	Note	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2024 EUR	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2023 EUR	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2024 USD	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2023 USD
<b>Assets</b>					
Financial assets at fair value through profit or loss					
- Transferable securities	3	160,726,372	206,254,502	101,572,465	224,658,575
- Financial derivative instruments	3	-	172	7,856	1,047,941
Cash and cash equivalents		1,181,558	449,452	2,031,172	1,584,822
Receivables for securities sold		1,923,067	5,564,386	3,430,974	1,474,960
Interest receivable		1,156,681	1,477,543	1,750,552	5,113,813
Due from brokers		502	-	-	-
<b>Total assets</b>		<b>164,988,180</b>	<b>213,746,055</b>	<b>108,793,019</b>	<b>233,880,111</b>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	3	36	3	392,644	59,070
Bank overdraft		-	-	29	2,804
Investment management fees payable	4	31,480	43,424	49,391	123,500
Payables for securities purchased		3,092,473	5,422,738	3,526,915	1,250,303
Due to brokers		-	1,166	-	-
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>3,123,989</b>	<b>5,467,331</b>	<b>3,968,979</b>	<b>1,435,677</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>161,864,191</b>	<b>208,278,724</b>	<b>104,824,040</b>	<b>232,444,434</b>

  
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Director

  
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Director

11 October 2024

The accompanying notes are an integral part of these financial statements.

# TABULA ICAV

## Statement of Financial Position (continued)

As at 30 June 2024

	Note	Tabula Liquid Credit Income UCITS Fund 30 June 2024 EUR	Tabula Liquid Credit Income UCITS Fund 30 June 2023 EUR	Tabula EUR HY Bond Paris- Aligned Climate UCITS ETF 30 June 2024 EUR	Tabula EUR HY Bond Paris- Aligned Climate UCITS ETF 30 June 2023 EUR
<b>Assets</b>					
Financial assets at fair value through profit or loss					
- Transferable securities	3	196,916,994	133,460,350	37,635,665	61,349,982
- Financial derivative instruments	3	69,919,136	36,694,496	-	-
Financial assets at fair value through profit or loss pledged as collateral					
		2,314,084	-	-	-
Cash and cash equivalents		6,992,757	6,783,605	494,079	437,830
Cash collateral pledged	2(m)	29,323,895	34,279,126	-	-
Receivables for securities sold		9,598,612	-	1,173,489	4,069,259
Interest receivable		374,243	405,587	619,276	916,522
Other receivable		10,290	-	3,020	3,020
Due from brokers		513,149	560,209	-	-
Due from shareholders		74,942	4,030	-	-
<b>Total assets</b>		<b>316,038,102</b>	<b>212,187,403</b>	<b>39,925,529</b>	<b>66,776,613</b>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	3	40,081,160	14,637,306	-	-
Investment management fees payable	4	163,576	118,692	7,833	25,835
Payables for securities purchased		9,557,131	222,595	1,335,181	4,053,879
Due to brokers		593,430	3,936	-	-
Due to shareholders		-	11,016	-	27,202
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>50,395,297</b>	<b>14,993,545</b>	<b>1,343,014</b>	<b>4,106,916</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>265,642,805</b>	<b>197,193,858</b>	<b>38,582,515</b>	<b>62,669,697</b>



Director



Director

11 October 2024

The accompanying notes are an integral part of these financial statements.

# TABULA ICAV

## Statement of Financial Position (continued)

As at 30 June 2024

		Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2024 USD	Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2023 USD	Tabula Global High Yield Fallen Angels Paris- aligned Climate UCITS ETF 30 June 2024 USD	Tabula Global High Yield Fallen Angels Paris- aligned Climate UCITS ETF 30 June 2023 USD
<b>Assets</b>					
Financial assets at fair value through profit or loss					
- Transferable securities	3	24,642,743	38,077,908	56,496,190	49,178,996
- Financial derivative instruments	3	53	49,472	21,719	26,429
Cash and cash equivalents		282,122	161,139	1,031,111	168,712
Receivables for securities sold		-	-	1,040,983	-
Interest receivable		312,121	456,609	770,360	714,965
Due from brokers		-	171,765	200,610	-
<b>Total assets</b>		<b>25,237,039</b>	<b>38,916,893</b>	<b>59,560,973</b>	<b>50,089,102</b>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss					
-Financial derivative instruments	3	8,946	241	18,909	67,693
Investment management fees payable	4	9,170	14,712	24,366	6,943
Payables for securities purchased		45	992	862,210	-
Interest payable		1,911	-	-	-
Due to brokers		46,200	-	41,219	-
Due to shareholders		-	-	3,482,887	-
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>66,272</b>	<b>15,945</b>	<b>4,429,591</b>	<b>74,636</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>25,170,767</b>	<b>38,900,948</b>	<b>55,131,382</b>	<b>50,014,466</b>



Director



Director

11 October 2024

The accompanying notes are an integral part of these financial statements.

# TABULA ICAV

## Statement of Financial Position (continued)

As at 30 June 2024


	Note	Tabula Global High Yield Credit UCITS Fund 30 June 2024* USD	Tabula EUR Ultrashort IG Bond Paris- Aligned Climate UCITS ETF 30 June 2024** EUR	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 30 June 2024*** USD	Tabula Haitong Asia Pacific Select Bond Fund 30 June 2024**** USD
<b>Assets</b>					
Financial assets at fair value through profit or loss					
- Transferable securities	3	5,421,881	21,687,079	605,986	6,992,725
- Financial derivative instruments	3	564,804	-	-	-
Financial assets at fair value through profit or loss pledged as collateral					
Cash and cash equivalents		230,368	-	-	-
Cash collateral pledged		161,643	246,019	6,148	117,316
Receivables for securities sold		82,609	-	-	-
Interest receivable		69,771	17	-	-
Due from brokers		46,089	142,509	7,471	101,751
		29,935	9,302	-	-
<b>Total assets</b>		<b>6,607,100</b>	<b>22,084,926</b>	<b>619,605</b>	<b>7,211,792</b>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss					
-Financial derivative instruments	3	281,486	1,900	-	-
Cash collateral received		84,877	-	-	-
Investment management fees payable	4	4,767	2,533	387	4,195
Payables for securities purchased		69,485	-	-	-
Due to brokers		102,074	-	-	-
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>					
		<b>542,689</b>	<b>4,433</b>	<b>387</b>	<b>4,195</b>
<b>Net assets attributable to holders of redeemable participating shares</b>					
		<b>6,064,411</b>	<b>22,080,493</b>	<b>619,218</b>	<b>7,207,597</b>

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

\*\*The Sub-Fund was established on 08 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

\*\*\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

\*\*\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

  
Director

  
Director

11 October 2024

The accompanying notes are an integral part of these financial statements.



# TABULA ICAV

## Statement of Comprehensive Income

for the year ended 30 June 2024

		Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2024 EUR	Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2023 EUR	Tabula US Enhanced Inflation UCITS ETF 30 June 2024 USD	Tabula US Enhanced Inflation UCITS ETF 30 June 2023 USD
<b>Investment income</b>					
Interest income		982,258	528,096	898,552	2,411,115
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	3	823,135	4,676,380	(511,452)	(3,503,290)
Net gains on foreign exchange		7	34,629	4,931	12,807
Other income		5,635	23,610	6,832	142
<b>Total investment income/(expense)</b>		<b>1,811,035</b>	<b>5,262,715</b>	<b>398,863</b>	<b>(1,079,226)</b>
<b>Operating expenses</b>					
Investment management fee	4	(122,640)	(359,260)	(79,438)	(153,352)
Broker fees		(69,481)	(40,534)	-	-
Other expenses		(9,009)	(551)	(492)	(20)
<b>Total operating expense</b>		<b>(201,130)</b>	<b>(400,345)</b>	<b>(79,930)</b>	<b>(153,372)</b>
<b>Net investment income/(expense)</b>		<b>1,609,905</b>	<b>4,862,370</b>	<b>318,933</b>	<b>(1,232,598)</b>
<b>Finance costs</b>					
Interest expense		(129)	(433,918)	(40,474)	(72,124)
<b>Total finance costs</b>		<b>(129)</b>	<b>(433,918)</b>	<b>(40,474)</b>	<b>(72,124)</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>1,609,776</b>	<b>4,428,452</b>	<b>278,459</b>	<b>(1,304,722)</b>

The accompanying notes are an integral part of these financial statements.

# TABULA ICAV

## Statement of Comprehensive Income (continued)

for the year ended 30 June 2024

		Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2024 EUR	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2023 EUR	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2024 USD	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2023 USD
<b>Investment income</b>					
Interest income		6,046,075	4,510,217	16,288,824	33,463,445
Net gains/(losses on financial assets and liabilities at fair value through profit or loss	3	5,928,322	(3,809,374)	(22,200,089)	(15,196,610)
Net gains on foreign exchange		21	25	23,433	5,135
Other income		2,282	1,222	5,737	10,377
<b>Total investment income/(expense)</b>		<b>11,976,700</b>	<b>702,090</b>	<b>(5,882,095)</b>	<b>18,282,347</b>
<b>Operating expenses</b>					
Investment management fee	4	(469,268)	(430,934)	(705,791)	(1,624,264)
Other expenses		-	(692)	-	(20)
<b>Total operating expense</b>		<b>(469,268)</b>	<b>(431,626)</b>	<b>(705,791)</b>	<b>(1,624,284)</b>
<b>Net investment income/(expense)</b>		<b>11,507,432</b>	<b>270,464</b>	<b>(6,587,886)</b>	<b>16,658,063</b>
<b>Finance costs</b>					
Distribution to redeemable participating shareholders		-	-	(1,416,962)	(8,515,465)
Interest expense		(312,595)	(883,954)	(3,117,591)	(2,150,691)
<b>Total finance costs</b>		<b>(312,595)</b>	<b>(883,954)</b>	<b>(4,534,553)</b>	<b>(10,666,156)</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>11,194,837</b>	<b>(613,490)</b>	<b>(11,122,439)</b>	<b>5,991,907</b>

The accompanying notes are an integral part of these financial statements

# TABULA ICAV

## Statement of Comprehensive Income (continued)

for the year ended 30 June 2024

	Note	Tabula Liquid Credit Income UCITS Fund 30 June 2024 EUR	Tabula Liquid Credit Income UCITS Fund 30 June 2023 EUR	Tabula EUR HY Bond Paris- Aligned Climate UCITS ETF 30 June 2024 EUR	Tabula EUR HY Bond Paris- Aligned Climate UCITS ETF 30 June 2023 EUR
<b>Investment income</b>					
Interest income		5,342,892	1,823,918	4,253,231	2,928,793
Net gains on financial assets and liabilities at fair value through profit or loss	3	22,529,663	25,806,693	1,047,458	1,492,971
Net gains/(losses) on foreign exchange		209,692	(1,032,712)	-	-
Other income		11,059	4,481	407	1,520
<b>Total investment income</b>		<b>28,093,306</b>	<b>26,602,380</b>	<b>5,301,096</b>	<b>4,423,284</b>
<b>Operating expenses</b>					
Investment management fee	4	(1,585,944)	(1,003,158)	(223,303)	(303,076)
Broker fees		(257,867)	(262,800)	-	-
Other expenses		(14)	(357)	(96)	-
<b>Total operating expense</b>		<b>(1,843,825)</b>	<b>(1,266,315)</b>	<b>(223,399)</b>	<b>(303,076)</b>
<b>Net investment income</b>		<b>26,249,481</b>	<b>25,336,065</b>	<b>5,077,697</b>	<b>4,120,208</b>
<b>Finance costs</b>					
Interest expense		(20,027)	(189,902)	(272,787)	(681)
<b>Total finance costs</b>		<b>(20,027)</b>	<b>(189,902)</b>	<b>(272,787)</b>	<b>(681)</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>					
		26,229,454	25,146,163	4,804,910	4,119,527

The accompanying notes are an integral part of these financial statements

# TABULA ICAV

## Statement of Comprehensive Income (continued)

for the year ended 30 June 2024

		Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2024 USD	Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2023 USD	Tabula Global High Yield Fallen Angels Paris- aligned Climate UCITS ETF 30 June 2024 USD	Tabula Global High Yield Fallen Angels Paris- aligned Climate UCITS ETF 30 June 2023 USD
<b>Investment income</b>					
Interest income		1,613,610	1,326,036	4,221,081	872,161
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	3	(424,141)	30,746	531,013	(182,931)
Net gains/(losses) on foreign exchange		3,303	(701)	17,683	38,378
Other income		1,950	113	638	-
<b>Total investment income</b>		<b>1,194,722</b>	<b>1,356,194</b>	<b>4,770,415</b>	<b>727,608</b>
<b>Operating expenses</b>					
Investment management fee	4	(128,294)	(78,029)	(300,713)	(6,943)
Other expenses		-	(54)	(1,182)	-
<b>Total operating expense</b>		<b>(128,294)</b>	<b>(78,083)</b>	<b>(301,895)</b>	<b>(6,943)</b>
<b>Net investment income</b>		<b>1,066,428</b>	<b>1,278,111</b>	<b>4,468,520</b>	<b>720,665</b>
<b>Finance costs</b>					
Interest expense		(144,497)	(475,435)	(526,496)	(736,555)
<b>Total finance costs</b>		<b>(144,497)</b>	<b>(475,435)</b>	<b>(526,496)</b>	<b>(736,555)</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>921,931</b>	<b>802,676</b>	<b>3,942,024</b>	<b>(15,890)</b>

The accompanying notes are an integral part of these financial statements

# TABULA ICAV

## Statement of Comprehensive Income (continued)

for the year ended 30 June 2024

	Note	Tabula Global High Yield Credit UCITS Fund 30 June 2024*	Tabula EUR Ultrashort IG Bond Paris- Aligned Climate UCITS ETF 30 June 2024**	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 30 June 2024***	Tabula Haitong Asia Pacific Select Bond Fund 30 June 2024****
		USD	USD	USD	EUR
<b>Investment income</b>					
Interest income		205,839	856,529	24,920	239,718
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	3	254,472	72,390	2,988	(46,482)
Net gains/(losses) on foreign exchange		9,856	(190)	(180)	-
Other income		286	266	-	32
<b>Total investment income</b>		<b>470,453</b>	<b>928,995</b>	<b>27,728</b>	<b>193,268</b>
<b>Operating expenses</b>					
Investment management fee	4	(50,093)	(24,323)	(1,195)	(21,864)
Broker fees		(8,185)	-	-	-
Other expenses		(61)	(617)	(1,552)	-
<b>Total operating expense</b>		<b>(58,339)</b>	<b>(24,940)</b>	<b>(2,747)</b>	<b>(21,864)</b>
<b>Net investment income</b>		<b>412,114</b>	<b>904,055</b>	<b>24,981</b>	<b>171,404</b>
<b>Finance costs</b>					
Interest expense		(44,936)	(197,695)	(7,069)	(83,480)
<b>Total finance costs</b>		<b>(44,936)</b>	<b>(197,695)</b>	<b>(7,069)</b>	<b>(83,480)</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>367,178</b>	<b>706,360</b>	<b>17,912</b>	<b>87,924</b>

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

\*\*The Sub-Fund was established on 08 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

\*\*\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

\*\*\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

The accompanying notes are an integral part of these financial statements

# TABULA ICAV

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the year ended 30 June 2024

		Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2024 EUR	Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2023 EUR	Tabula US Enhanced Inflation UCITS ETF 30 June 2024 USD	Tabula US Enhanced Inflation UCITS ETF 30 June 2023 USD
	Note				
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the year</b>		45,757,130	119,434,575	33,504,008	68,910,852
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		1,609,776	4,428,452	278,459	(1,304,722)
Proceeds from redeemable participating shares issued	6	-	-	13,063,218	30,094,114
Payment on redemption of redeemable participating shares	6	(26,897,388)	(77,756,315)	(28,540,974)	(63,388,465)
Equalisation	2(l)	(481,837)	(349,582)	(183,406)	(807,771)
<b>Net assets attributable to holders of redeemable participating shares at the end of the year</b>		19,987,681	45,757,130	18,121,305	33,504,008
		Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2024 EUR	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2023 EUR	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2024 USD	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2023 USD
	Note				
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the year</b>		208,278,724	108,658,024	232,444,434	242,762,070
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations		11,194,837	(613,490)	(11,122,439)	5,991,907
Proceeds from redeemable participating shares issued	6	24,354,675	122,051,017	74,099,006	110,753,712
Payment on redemption of redeemable participating shares	6	(81,136,253)	(22,091,586)	(187,856,833)	(124,998,820)
Equalisation	2(l)	(827,792)	274,759	(2,740,128)	(2,064,435)
<b>Net assets attributable to holders of redeemable participating shares at the end of the year</b>		161,864,191	208,278,724	104,824,040	232,444,434

The accompanying notes are an integral part of these financial statements.

# TABULA ICAV

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

for the year ended 30 June 2024

	Note	Tabula Liquid Credit Income UCITS Fund 30 June 2024 EUR	Tabula Liquid Credit Income UCITS Fund 30 June 2023 EUR	Tabula EUR HY Bond Paris- Aligned Climate UCITS ETF 30 June 2024 EUR	Tabula EUR HY Bond Paris- Aligned Climate UCITS ETF 30 June 2023 EUR
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the year</b>		197,193,858	36,081,828	62,669,697	64,542,897
Increase in net assets attributable to holders of redeemable participating shares from operations		26,229,454	25,146,163	4,804,910	4,119,527
Proceeds from redeemable participating shares issued	6	117,541,107	165,666,693	9,236,440	36,394,300
Payment on redemption of redeemable participating shares	6	(78,668,319)	(31,406,518)	(36,910,588)	(42,412,663)
Equalisation	2(l)	3,346,705	1,705,692	(1,217,944)	25,636
<b>Net assets attributable to holders of redeemable participating shares at the end of the year</b>		265,642,805	197,193,858	38,582,515	62,669,697
	Note	Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2024 USD	Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2023 USD	Tabula Global High Yield Fallen Angels Paris- aligned Climate UCITS ETF 30 June 2024 USD	Tabula Global High Yield Fallen Angels Paris- aligned Climate UCITS ETF 30 June 2023 USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the year</b>		38,900,948	-	50,014,466	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		921,931	802,676	3,942,024	(15,890)
Proceeds from redeemable participating shares issued	6	17,396,704	38,569,690	33,793,250	83,763,996
Payment on redemption of redeemable participating shares	6	(31,903,604)	(505,780)	(32,449,163)	(33,733,143)
Equalisation	2(l)	(145,212)	34,362	(169,195)	(497)
<b>Net assets attributable to holders of redeemable participating shares at the end of the year</b>		25,170,767	38,900,948	55,131,382	50,014,466

The accompanying notes are an integral part of these financial statements

# TABULA ICAV

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

for the year ended 30 June 2024

		Tabula Global High Yield Credit UCITS Fund 30 June 2024*	Tabula EUR Ultrashort IG Bond Paris- Aligned Climate UCITS ETF 30 June 2024**	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 30 June 2024***	Tabula Haitong Asia Pacific Select Bond Fund 30 June 2024****
	Note	USD	EUR	USD	USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the period</b>		-	-	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations		367,178	706,360	17,912	87,924
Proceeds from redeemable participating shares issued	6	13,576,939	25,236,304	600,463	12,280,636
Redemption of redeemable participating shares	6	(7,832,869)	(3,865,475)	-	(5,180,711)
Equalisation	2(l)	(46,837)	3,304	843	19,748
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>		6,064,411	22,080,493	619,218	7,207,597

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

\*\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparative.

\*\*\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

\*\*\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

The accompanying notes are an integral part of these financial statements



**TABULA ICAV**  
**Statement of Cash Flows**  
*for the year ended 30 June 2024*

	Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2024 EUR	Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2023 EUR	Tabula US Enhanced Inflation UCITS ETF 30 June 2024 USD	Tabula US Enhanced Inflation UCITS ETF 30 June 2023 USD
<b>Cash flows from operating activities</b>				
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	1,609,776	4,428,452	278,459	(1,304,722)
<i>Adjustment for:</i>				
Interest expense	129	433,918	40,474	72,124
Interest income	(982,258)	(528,096)	(898,552)	(2,411,115)
<b>Change in financial assets and liabilities:</b>				
Decrease in financial assets at fair value through profit or loss	25,764,304	77,319,209	15,089,536	35,357,473
Decrease in financial liabilities at fair value through profit or loss	(66,931)	(2,708,805)	(212,133)	(747,492)
Increase in cash collateral pledged	(2,352)	(78,058)	(160,000)	-
Decrease in investment management fees payable	(9,835)	(23,618)	(4,250)	(12,314)
Decrease in cash collateral received	(131,126)	(3,761,592)	(180,000)	(516,955)
(Decrease)/Increase in payable for securities purchased	-	-	(1,723)	1,723
(Increase)/decrease in receivables for securities sold	-	-	(33)	2,827,814
Decrease/(increase) in due from brokers	178,700	(178,700)	287,345	(299,875)
Decrease/(increase) in other receivables	13,423	(13,423)	-	-
Increase/(decrease) in due to brokers	-	-	106,913	(2,020,225)
Interest received	998,797	652,763	938,933	2,480,356
Interest paid	(129)	(433,918)	(40,474)	(72,124)
<b>Net cash provided by operating activities</b>	<b>27,372,498</b>	<b>75,108,132</b>	<b>15,244,495</b>	<b>33,354,668</b>
<b>Cash flows from financing activities</b>				
Proceeds from redeemable participating shares issued	6	-	13,063,218	32,255,558
Payment on redemption of redeemable participating shares	6	(26,897,388)	(28,541,639)	(63,387,800)
Equalisation	2(l)	(481,837)	(183,406)	(807,771)
<b>Net cash used in financing activities</b>	<b>(27,379,225)</b>	<b>(78,105,897)</b>	<b>(15,661,827)</b>	<b>(31,940,013)</b>
<b>Net (decrease)/increase in cash and cash equivalent</b>	<b>(6,727)</b>	<b>(2,997,765)</b>	<b>(417,332)</b>	<b>1,414,655</b>
Cash and cash equivalents at beginning of the financial year	43,928	3,041,693	457,244	(957,411)
<b>Cash and cash equivalents at end of the financial year</b>	<b>37,201</b>	<b>43,928</b>	<b>39,912</b>	<b>457,244</b>
<b>Cash and cash equivalents at end of the financial year is comprised of:</b>				
Cash at bank	37,201	43,928	39,912	457,244

The accompanying notes are an integral part of these financial statements.

# TABULA ICAV

## Statement of Cash Flows (continued)

for the year ended 30 June 2024

	Note	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2024 EUR	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2023 EUR	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2024 USD	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2023 USD
<b>Cash flows from operating activities</b>					
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		11,194,837	(613,490)	(11,122,439)	5,991,907
<i>Adjustment for:</i>					
Distribution to holders of redeemable shares		-	-	1,416,962	8,515,465
Interest expense		312,595	883,954	3,117,591	2,150,691
Interest income		(6,046,075)	(4,510,217)	(16,288,824)	(33,463,445)
<b>Change in financial assets and liabilities:</b>					
Decrease/(increase) in financial assets at fair value through profit or loss		45,528,302	(98,662,764)	124,126,195	8,188,770
Increase/(decrease) in financial liabilities at fair value through profit or loss		33	(1)	333,574	(4,579,197)
(Decrease)/increase in investment management fees payable		(11,944)	21,001	(74,109)	(11,774)
(Decrease)/increase in payable for securities purchased		(2,330,265)	2,291,571	2,276,612	(3,355,065)
Decrease/(increase) in receivables for securities sold		3,641,319	(2,427,696)	(1,956,014)	7,720,075
Increase in due from brokers		(502)	-	-	-
Decrease in due to brokers		(1,166)	(616)	-	-
Interest received		6,366,937	3,832,896	19,652,085	34,189,233
Interest paid		(312,595)	(883,954)	(3,117,591)	(2,150,691)
<b>Net cash provided by/(used in) operating activities</b>		<b>58,341,476</b>	<b>(100,069,316)</b>	<b>118,364,042</b>	<b>23,195,969</b>
<b>Cash flows from financing activities</b>					
Proceeds from redeemable participating shares issued	6	24,354,675	122,051,017	74,099,006	110,753,712
Payment on redemption of redeemable participating shares	6	(81,136,253)	(22,091,586)	(187,856,833)	(124,998,820)
Equalisation	2(l)	(827,792)	274,759	(2,740,128)	(2,064,435)
Distribution paid to holders of redeemable shares		-	-	(1,416,962)	(12,376,275)
<b>Net cash (used in)/provided by financing activities</b>		<b>(57,609,370)</b>	<b>100,234,190</b>	<b>(117,914,917)</b>	<b>(28,685,818)</b>
<b>Net increase/(decrease) in cash and cash equivalent</b>		<b>732,106</b>	<b>164,874</b>	<b>449,125</b>	<b>(5,489,849)</b>
Cash and cash equivalents at beginning of the financial year		449,452	284,578	1,582,018	7,071,867
<b>Cash and cash equivalents at end of the financial year</b>		<b>1,181,558</b>	<b>449,452</b>	<b>2,031,143</b>	<b>1,582,018</b>
<b>Cash and cash equivalents at end of the financial year is comprised of:</b>					
Cash at bank		1,181,558	449,452	2,031,172	1,584,822
Bank overdraft		-	-	(29)	(2,804)

The accompanying notes are an integral part of these financial statements.

# TABULA ICAV

## Statement of Cash Flows (continued)

for the year ended 30 June 2024

	Note	Tabula Liquid Credit Income UCITS Fund 30 June 2024 EUR	Tabula Liquid Credit Income UCITS Fund 30 June 2023 EUR	Tabula EUR HY Bond Paris- Aligned Climate UCITS ETF 30 June 2024 EUR	Tabula EUR HY Bond Paris- Aligned Climate UCITS ETF 30 June 2023 EUR
<b>Cash flows from operating activities</b>					
Increase in net assets attributable to holders of redeemable participating shares from operations		26,229,454	25,146,163	4,804,910	4,119,527
<i>Adjustment for:</i>					
Interest expense		20,027	189,902	272,787	681
Interest income		(5,342,892)	(1,823,918)	(4,253,231)	(2,928,793)
<b>Change in financial assets and liabilities:</b>					
(Increase)/decrease in financial assets at fair value through profit or loss		(96,681,284)	(144,317,028)	23,714,317	1,905,963
Increase in financial assets at fair value through profit or loss pledged as collateral		(2,314,084)	-	-	-
Increase in financial liabilities at fair value through profit or loss		25,443,854	12,745,907	-	-
Decrease/(increase) in cash collateral pledged		4,955,231	(24,188,292)	-	-
Increase/(decrease) in investment management fees payable		44,884	98,607	(18,002)	(1,864)
Decrease in cash collateral received		-	(20,052)	-	-
Increase/(decrease) in payable for securities purchased		9,334,536	222,595	(2,718,698)	4,053,879
(Increase)/decrease in receivables for securities sold		(9,598,612)	3,888	2,895,770	(4,069,259)
Decrease in due from brokers		47,060	924	-	-
Increase in other receivables		(10,290)	-	-	(3,020)
Increase/(decrease) in due to brokers		589,494	(135,429)	-	-
Interest received		5,374,236	1,484,566	4,550,477	2,872,166
Interest paid		(20,027)	(189,902)	(272,787)	(681)
<b>Net cash (used in)/provided by operating activities</b>		<b>(41,928,413)</b>	<b>(130,782,069)</b>	<b>28,975,543</b>	<b>5,948,599</b>
<b>Cash flows from financing activities</b>					
Proceeds from redeemable participating shares issued	6	117,470,195	165,662,663	9,236,440	36,394,300
Payment on redemption of redeemable participating shares	6	(78,679,335)	(31,395,502)	(36,937,790)	(42,385,461)
Equalisation	2(l)	3,346,705	1,705,692	(1,217,944)	25,636
<b>Net cash provided by/(used in) financing activities</b>		<b>42,137,565</b>	<b>135,972,853</b>	<b>(28,919,294)</b>	<b>(5,965,525)</b>
<b>Net increase/(decrease) in cash and cash equivalent</b>					
		209,152	5,190,784	56,249	(16,926)
Cash and cash equivalents at beginning of the financial year		6,783,605	1,592,821	437,830	454,756
<b>Cash and cash equivalents at end of the financial year</b>		<b>6,992,757</b>	<b>6,783,605</b>	<b>494,079</b>	<b>437,830</b>
<b>Cash and cash equivalents at end of the financial year is comprised of:</b>					
Cash at bank		6,992,757	6,783,605	494,079	437,830

The accompanying notes are an integral part of these financial statements.

# TABULA ICAV

## Statement of Cash Flows (continued)

for the year ended 30 June 2024

	Note	Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2024 USD	Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2023 USD	Tabula Global High Yield Fallen Angels Paris- aligned Climate UCITS ETF 30 June 2024 USD	Tabula Global High Yield Fallen Angels Paris- aligned Climate UCITS ETF 30 June 2023 USD
<b>Cash flows from operating activities</b>					
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		921,931	802,676	3,942,024	(15,890)
<i>Adjustment for:</i>					
Interest expense		144,497	475,435	526,496	736,555
Interest income		(1,613,610)	(1,326,036)	(4,221,081)	(872,161)
<b>Change in financial assets and liabilities:</b>					
Decrease/(increase) in financial assets at fair value through profit or loss		13,484,584	(38,127,380)	(7,312,484)	(49,205,425)
Increase/(decrease) in financial liabilities at fair value through profit or loss		8,705	241	(48,784)	67,693
(Decrease)/increase in investment management fees payable		(5,542)	14,712	17,423	6,943
(Decreased)/Increase in payable for securities purchased		(947)	992	862,210	-
Increase in receivables for securities sold		-	-	(1,040,983)	-
Decrease/(increase) in due from brokers		171,765	(171,765)	(200,610)	-
Increase in due to brokers		46,200	-	41,219	-
Interest received		1,758,098	869,427	4,165,686	157,196
Interest paid		(142,586)	(475,435)	(526,496)	(736,555)
<b>Net cash provided by/(used in) operating activities</b>		<b>14,773,095</b>	<b>(37,937,133)</b>	<b>(3,795,380)</b>	<b>(49,861,644)</b>
<b>Cash flows from financing activities</b>					
Proceeds from redeemable participating shares issued	6	17,396,704	38,569,690	33,793,250	83,763,996
Payment on redemption of redeemable participating shares	6	(31,903,604)	(505,780)	(28,966,276)	(33,733,143)
Equalisation	2(l)	(145,212)	34,362	(169,195)	(497)
<b>Net cash (used in)/provided by financing activities</b>		<b>(14,652,112)</b>	<b>38,098,272</b>	<b>4,657,779</b>	<b>50,030,356</b>
<b>Net increase in cash and cash equivalent</b>		<b>120,983</b>	<b>161,139</b>	<b>862,399</b>	<b>168,712</b>
Cash and cash equivalents at beginning of the financial year		161,139	-	168,712	-
<b>Cash and cash equivalents at end of the financial year</b>		<b>282,122</b>	<b>161,139</b>	<b>1,031,111</b>	<b>168,712</b>
<b>Cash and cash equivalents at end of the financial year is comprised of:</b>					
Cash at bank		282,122	161,139	1,031,111	168,712

The accompanying notes are an integral part of these financial statements.

# TABULA ICAV

## Statement of Cash Flows (continued)

for the year ended 30 June 2024

		Tabula EUR Ultrashort IG Bond Paris- Aligned Climate UCITS ETF 30 June 2024**	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 30 June 2024***	Tabula Haitong Asia Pacific Select Bond Fund 30 June 2024****
Note	USD	EUR	USD	USD
<b>Cash flows from operating activities</b>				
Increase in net assets attributable to holders of redeemable participating shares from operations	367,178	706,360	17,912	87,924
<i>Adjustment for:</i>				
Interest expense	44,936	197,695	7,069	83,480
Interest income	(205,839)	(856,529)	(24,920)	(239,718)
<b>Change in financial assets and liabilities:</b>				
Increase in financial assets at fair value through profit or loss	(5,986,685)	(21,687,079)	(605,986)	(6,992,725)
Increase in financial assets at fair value through profit or loss pledged as collateral	(230,368)	-	-	-
Increase in financial liabilities at fair value through profit or loss	281,486	1,900	-	-
Increase in cash collateral pledged	(82,609)	-	-	-
Increase in investment management fees payable	4,767	2,533	387	4,195
Increase in cash collateral received	84,877	-	-	-
Increase in payable for securities purchased	69,485	-	-	-
Increase in receivables for securities sold	(69,771)	(17)	-	-
Increase in due from brokers	(29,935)	(9,302)	-	-
Increase in due to brokers	102,074	-	-	-
Interest received	159,750	714,020	17,449	137,967
Interest paid	(44,936)	(197,695)	(7,069)	(83,480)
<b>Net cash used in operating activities</b>	<b>(5,535,590)</b>	<b>(21,128,114)</b>	<b>(595,158)</b>	<b>(7,002,357)</b>
<b>Cash flows from financing activities</b>				
Proceeds from redeemable participating shares issued	6	13,576,939	25,236,304	12,280,636
Redemption of redeemable participating shares	6	(7,832,869)	(3,865,475)	(5,180,711)
Equalisation	2(l)	(46,837)	3,304	19,748
<b>Net cash provided by financing activities</b>	<b>5,697,233</b>	<b>21,374,133</b>	<b>601,306</b>	<b>7,119,673</b>
<b>Net increase in cash and cash equivalent</b>	<b>161,643</b>	<b>246,019</b>	<b>6,148</b>	<b>117,316</b>
Cash and cash equivalents at beginning of the financial year	-	-	-	-
<b>Cash and cash equivalents at end of the financial year</b>	<b>161,643</b>	<b>246,019</b>	<b>6,148</b>	<b>117,316</b>
<b>Cash and cash equivalents at end of the financial year is comprised of:</b>				
Cash at bank	161,643	246,019	6,148	117,316

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

\*\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives

\*\*\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

\*\*\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

The accompanying notes are an integral part of these financial statements.

# TABULA ICAV

## Notes to the Financial Statements

for the year ended 30 June 2024

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### 1. General

Tabula ICAV ("the ICAV") is an umbrella Irish collective asset-management vehicle incorporated in Ireland on 25 October 2017, pursuant to part 2 of the Irish Collective Asset-management Vehicles Act 2015, as amended (the "ICAV Act"), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48 (1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). It was incorporated under the registration number of C174472. The ICAV was authorised as a UCITS on 3 August 2018.

As at 30 June 2024, the ICAV has obtained the approval of the Central Bank for the establishment of eighteen Sub-Funds, the Tabula Global IG Credit Curve Steepener UCITS ETF, Tabula CDX IG Bond UCITS ETF, Tabula US Enhanced Inflation UCITS ETF, Tabula EUR IG Bond Paris-aligned Climate UCITS ETF, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF, Tabula Liquid Credit Income UCITS Fund, Tabula USD HY Bond Paris-Aligned Climate UCITS ETF, Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF, Tabula Euro Enhanced Inflation UCITS ETF, Tabula Balanced Credit UCITS Fund, Tabula GCC Sovereign USD Bonds UCITS ETF, Tabula GBP IG Bond Paris-aligned Climate UCITS ETF, Tabula FTSE Indian Government Bond Short Duration UCITS ETF, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF, Tabula Global High Yield Credit UCITS Fund, Tabula FTSE Indian Government Bond Short Duration UCITS ETF, Tabula Haitong Asia Pacific Select Bond Fund and Tabula USD Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (Collectively the "Sub-Funds").

### 2. Material accounting policies

The material accounting policies adopted by the Sub-Funds in the preparation of these Financial Statements are set out below.

#### (a) Basis of accounting

The Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted for use in the European Union, and applied in accordance with the ICAV Act, the UCITS Regulations and the Central Bank UCITS Regulations.

The presentation of financial statements in conformity with IFRS as adopted by the European Union requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources.

If in the future such estimates and assumptions, which are based on management's best judgement at the date of the financial statements deviate from the actual outcome, the original estimates and assumptions will be modified as appropriate in the financial year in which the circumstances change.

#### (b) Basis of measurement

The financial statements have been prepared on a historical cost basis, except for the non-derivative financial instruments at fair value through profit or loss and derivative financial instruments which have been valued at fair value through profit or loss.

#### (c) Going concern

The financial statements of each of the Sub-Funds, Tabula Global IG Credit Curve Steepener UCITS ETF, Tabula US Enhanced Inflation UCITS ETF, Tabula EUR IG Bond Paris-aligned Climate UCITS ETF, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF, Tabula Liquid Credit Income UCITS Fund, Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF, Tabula GCC Sovereign USD Bonds UCITS ETF, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF, Tabula Global High Yield Credit UCITS Fund, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF, Tabula FTSE Indian Government Bond Short Duration UCITS ETF, and Tabula Haitong Asia Pacific Select Bond Fund have been prepared on a going concern basis as the directors have made an assessment of each Sub-Fund's ability to continue as a going concern and are satisfied that the Sub-Funds have the resources to continue for the foreseeable future. Details of the liquidity risk of the Sub-Funds are disclosed in Note 5.

Furthermore, the directors are not aware of any material uncertainties that may cast significant doubt upon the ability of the ICAV to continue as a going concern.

#### (d) Consistency of accounting policies

The accounting policies have been applied consistently by the ICAV to all the periods presented in these financial statements, unless otherwise stated.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 2. Material accounting policies (continued)

#### (e) Financial assets and liabilities

##### (i) Classification and measurement of financial assets and financial liabilities

Subsequent to initial recognition, IFRS 9 includes three categories to measure financial assets and financial liabilities:

- Amortised cost
- Fair value through other comprehensive income ("FVOCI") and;
- Fair value through profit or loss ("FVTPL").

All financial assets of the Sub-Funds are measured at FVTPL, except for cash and cash equivalents, cash collateral pledged, receivables for securities sold, due from broker, interest receivable other receivables and due from shareholder which are measured at amortised cost.

These assets are subsequently measured at amortised cost using the effective interest method. Interest income calculated using the effective interest method is recognised in 'interest income', foreign exchange gains and losses are recognised in 'net gains/(losses) on foreign exchange' and impairment is recognised in 'impairment losses on financial instruments' in the Statement of Comprehensive Income. Any gain or loss on derecognition is also recognised in profit or loss.

All financial liabilities of the Sub-Funds are measured at FVTPL, except for bank overdraft, cash collateral received, investment management fees payable, payable for securities purchased, distribution payable to redeemable participating shareholders, interest payable, due to shareholders, due to brokers, other liabilities and net assets attributable to holders of redeemable participating shares which are measured at amortised cost.

##### (ii) Recognition

Purchases and sales of financial instruments are accounted for on a trade date basis, which is the date that the ICAV commits to purchase or sell an asset. Purchases or sales are purchases or sales of financial instruments that require delivery of assets within the period generally established by regulation or convention in the market place. Realised gains and losses on disposals of financial instruments are calculated using the average costing method and are recorded in the Statement of Comprehensive Income.

##### (iii) Impairment of financial assets

IFRS 9 includes a forward-looking 'expected credit loss' ("ECL") model. The impairment model applies to financial assets measured at amortised cost or FVOCI, except for investments in equity instruments.

Under IFRS 9, loss allowances are measured on either of the following bases:

- 12-month ECLs: these are ECLs that result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument.

Management consider ECLs to be close to zero. As a result, no loss allowance has been recognised as any such impairment would be wholly insignificant to the Sub-Funds.

##### (iv) Fair value measurement principles

The fair value of financial instruments where quoted in an active market is based on their quoted market prices at the reporting date without any deduction for estimated future selling costs. The ICAV utilises the last traded market price for both financial assets and financial liabilities where the bid-ask spread is narrow.

If an active quoted market price is not available on a recognised stock exchange or from a broker/dealer for non-exchange-traded financial instruments, the fair value of the instrument is estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

##### (v) Derecognition

The ICAV derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the ICAV neither transfers nor retains substantially all of the risk and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset that is derecognised) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in the profit or loss. Any interest in such transferred financial assets that is created or retained by the ICAV is recognised as a separate asset or liability.

The ICAV derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

##### (vi) Offsetting of financial assets and liabilities

Financial assets and liabilities are offset and the net amount reported in the statement of financial position and statement of comprehensive income where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liabilities simultaneously.

##### (vii) Collateral

Investments pledged as collateral are recognized and included in the Statement of Financial position as "Financial assets at fair value through profit or loss pledged as collateral".

##### Credit Default Swap Contracts

The Sub-Funds value credit default swaps using readily available vendor pricing. The Sub-Funds also consider counterparty credit risk in their valuation of credit default swaps. Under IFRS 9, Credit Default Swap Contracts are classified and measured under FVTPL.



# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 2. Material accounting policies (continued)

#### (e) Financial assets and liabilities (continued)

##### *Total Return Swap Contracts*

The Sub-Funds value total return swaps using a model based on the underlying price received from the broker and a calculated interest element. The Sub-Funds also consider counterparty credit risk in their valuation of total return swaps. Under IFRS 9, Total Return Swap Contracts are classified and measured under FVTPL.

##### *Options*

Options are contractual arrangement under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or by a set date or during a set period, a specific amount of securities or a financial instrument at a predetermined price. The seller receives a premium from the purchaser in consideration for the assumption of the future securities price.

##### *Forward Foreign Exchange Currency Contracts*

Forward exchange contracts are contractual agreements to buy or sell a specified financial instrument at a specific price and date in the future. Forwards are customised contracts transacted in the OTC market. The ICAV may enter into forward foreign exchange contracts to manage the currency risk arising from the ICAV's investment or anticipated investment in investments denominated in foreign currencies. Forward exchange contracts may be used for hedging and currency management of both local and foreign currencies.

##### *OTC or Centrally cleared derivatives*

OTC derivatives are contracts that are traded (and privately negotiated) directly between two parties, without going through an exchange or other intermediary. The total return swaps held on Tabula US Enhanced Inflation UCITS ETF are OTC swaps.

Central clearing is where an entity steps between a buyer and seller to take the position. Essentially, the central counterparty ("CCP") clearing house becomes the buyer to every seller and the seller to every buyer. This means that two transactions are created; a buy and sell between the buyer and the CCP, and a buy and sell between the CCP and the seller. Centrally cleared contracts require the management of margin or collateral. This benefit will need to be weighed against the cost of transacting in the OTC market. The credit default swaps held on Tabula Global IG Credit Curve Steepener UCITS ETF, Tabula Liquid Credit Income UCITS Fund and Tabula Global High Yield Credit UCITS Fund are centrally cleared swaps with Intercontinental Exchange Inc ("ICE") acting as the central clearing house.

#### (f) Realised gains and losses on sales of investments

The computation of realised gains and losses on sales of financial assets at fair value through profit or loss is made on the basis of average cost and accounted for in the Statement of Comprehensive Income.

#### (g) Net gains and losses on derivative financial instruments

Net gains and losses on derivative financial instruments relate to all fair value movements on swaps, options and forward exchange contracts held by the Sub-Funds and includes realised and unrealised fair value movements and net coupon payments and receipts and amortisation on swaps. Any gains and losses arising from changes in fair value of the derivative financial instruments are recognised in the Statement of Comprehensive Income and detailed in Note 3.

#### (h) Distribution

Dividend distributions to redeemable participating shareholders are accrued in the Statement of Financial Position and classified as finance costs in the Statement of Comprehensive Income in the year in which they are declared. When both Income Shares and Accumulation Shares in a Sub-Fund are in issue, all income of a Sub-Fund after deduction of expenses will be allocated between holders of Accumulation Shares and holders of Income Shares in accordance with their respective interests. Dividend distribution details are disclosed in Note 8.

#### (i) Cash and cash equivalents and bank overdrafts

Cash and cash equivalents and bank overdrafts are valued at their face value with interest accrued and interest payable, where applicable, recorded as interest receivable and interest payable. Cash and cash equivalents include bank overdrafts, current and call accounts with maturities of three months or less, to which the Sub-Funds are exposed to credit risk. Cash comprises of cash held with the Depositary, HSBC Continental Europe.

#### (j) Expenses

All expenses, including investment management fees, are recognised in the Statement of Comprehensive Income on an accruals basis.

#### (k) Redeemable participating shares

Redeemable participating shares are redeemable at the shareholder's option and are classified as financial liabilities. The redeemable participating shares can be redeemed at any time for cash equal to a proportionate share of a particular Sub-Fund's net asset value.

The participating shares are carried at the redemption amount that is payable at the Statement of Financial Position date if the shareholders exercised their right to put the share back to the Sub-Fund.



# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 2. Material accounting policies (continued)

#### (l) Equalisation

Equalisation is operated in connection with the issue and redemption of shares. It represents the income element included in the price for the issue and redemption of shares. Equalisation arrangements are intended to ensure that the income per share is not affected by changes in the number of shares in issue during the financial year.

The buying/selling price of each share contains an amount called equalisation which is equivalent to the net income less expenses accrued in the Sub-Funds at the time of purchase/sale. For distributing Sub-Funds, equalisation attributable to subscriptions in the Sub-Funds form part of the distribution to those shareholders who subscribed to the Sub-Funds during the distribution period. The equalisation element of the distribution is not reported to shareholders separately from the net income distributed.

The equalisation attributable to redemptions from the respective Sub-Fund, if any, is disclosed in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

#### (m) Cash collateral pledged or received

Cash collateral pledged or received represent cash collateral pledged or received in respect of derivatives held with the following counter parties, JP Morgan Chase and Co, BNP Paribas, Goldman Sachs International, Morgan Stanley and Barclays Bank Plc.

#### (n) Pricing policy

The fair value of financial instruments traded in active markets (such as publicly traded derivatives and trading securities) is based on quoted market prices at the Statement of Financial Position date. The quoted market price used for financial instruments held by Tabula EUR IG Bond Paris-aligned Climate UCITS ETF, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF, Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF, Tabula GCC Sovereign USD Bonds UCITS ETF and Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF is the closing bid price. The quoted market price used for financial instruments held by Tabula Global IG Credit Curve Steepener UCITS ETF, Tabula Liquid Credit Income UCITS Fund, and Tabula Global High Yield Credit UCITS Fund is the closing middle price. The quoted market price used for financial instruments held by Tabula US Enhanced Inflation UCITS ETF, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF, Tabula FTSE Indian Government Bond Short Duration UCITS ETF and Tabula Haitong Asia Pacific Select Bond Fund is the mid of bid and offer price.

### (o) Changes to the accounting policies

#### New standards, amendments and interpretations to existing standards which are effective from 1 January 2024

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on or after 1 January 2024 that have a material effect on the financial statements of the ICAV.

#### Standards, interpretations and amendments to existing standards in issue but not yet effective

There are a number of new standards, amendments to standards and interpretations issued but not yet effective for annual periods beginning after 1 January 2024 which have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the ICAV.

### 3. Fair value measurement

The ICAV classifies fair value measurements using a fair value hierarchy that prioritises the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are described below. In determining an instrument's placement within the hierarchy, the directors separate the Sub-Funds' investment portfolios into two categories: investments and derivative instruments.

Level 1	Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Sub-Funds have the ability to access at the measurement date;
Level 2	Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active;
Level 3	Inputs that are unobservable.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

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### 3. Fair value measurement (continued)

However, the determination of what constitutes "observable" requires significant judgement by the directors. The directors consider observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorisation of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the directors' perceived risk of that instrument.

#### *Transferable securities*

Transferable securities whose values are based on quoted market prices in active markets are classified within Level 1. These include active listed equities and treasury bills. The directors do not adjust the quoted price for such instruments, even in situations where the Sub-Funds hold a large position, and a sale could reasonably impact the quoted price.

Transferable securities that trade in markets that are not considered to be active, but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2.

Transferable securities classified within Level 3 have significant unobservable inputs, as they trade infrequently or not at all. There were no Level 3 investments held at the financial year end.

#### *Derivative instruments*

Derivative instruments can be exchange-traded, privately negotiated OTC or centrally cleared.

Exchange-traded derivatives, such as contracts for difference, futures contracts and exchange traded option contracts, are typically classified within Level 1 or Level 2 of the fair value hierarchy depending on whether or not they are deemed to be actively traded. OTC derivatives such as credit default swaps and forward foreign exchange currency contracts and centrally cleared derivatives such as total return swaps are typically classified within Level 2.

No investments have been classified within Level 3 at any time during the year, consequently no reconciliation of Level 3 fair value measurements is required.

Cash and cash equivalents and bank overdrafts are classified within Level 1 since they have observable inputs in the active market.

The Sub-Funds redeem and issue redeemable Participating Shares at the amount equal to the proportionate share of net assets of the Sub-Funds at the time of subscription or redemption, calculated on a basis consistent with that used in the financial statements.

Accordingly, the carrying amount of Net assets attributable to holders of Participating Shares approximates their fair value. The shares are categorised into Level 2 of the fair value hierarchy.

For the year ended 30 June 2024 and 30 June 2023, all other assets and liabilities, other than investments at fair value, cash and cash equivalents, bank overdrafts and redeemable participating shares, whose carrying amounts approximate fair value would have been considered to be classified within Level 2 of the fair value hierarchy if such classification was required.

The Sub-Funds may invest in Financial Derivatives Instruments ("FDI") for investment purposes, for hedging purposes and for efficient portfolio management purposes.

#### *Credit Default Swap Contracts*

Credit default swap contracts represent a commitment with a counterparty to provide a level of credit protection in exchange for a commitment to pay interest at a fixed rate based on the potential risk of default of the relevant underlying issuer. The Sub-Funds may enter into credit default swaps in an attempt to simulate long and short bond positions in reference to a single issuer or a basket of issuers. The Sub-Funds use these swaps to reduce risk where the Sub-Funds have exposure to the issuer(s), or to take an active long or short position with respect to the likelihood of default by the underlying issuer(s).

The buyer of a credit default swap is obligated to pay the seller an upfront payment or a periodic stream of payments over the term of the contract, which typically is between one month and five years, in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

Generally, a credit event means bankruptcy, failure to pay, obligation acceleration or modified restructuring.

The contingent payment may be a cash settlement or a physical delivery of the reference obligation in return for payment of the face amount of the obligation. If the Sub-Fund is a buyer of protection and no credit event occurs, the Sub-Fund records the premium as a reduction in realised gains and losses. However, if a credit event occurs, the buyer typically receives a payment equal to the full notional value for a reference obligation. As a seller, the Sub-Fund receives an upfront payment or a periodic stream of payments throughout the term of the contract, which typically is between one month and five years, provided that no credit event occurs. If a credit event occurs, the Sub-Fund may be required to pay the buyer an amount equal to the full notional value of the reference obligation which may be in excess of the fair value of the credit default swap contract.

#### *Total Return Swap Contracts*

A Total Return Swap is a contract between two parties who exchange the return from a financial asset between them. In this agreement, one party makes payments based on a set rate while the other party makes payments based on the total return of an underlying asset.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

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### 3. Fair value measurement (continued)

#### *Total Return Swap Contracts (continued)*

In a Total Return Swap contract, the party receiving the total return gets any income generated by the financial asset without actually owning it. The payments made by the total return receiver are equal to LIBOR +/- an agreed-upon spread. An increase in LIBOR during the agreement increases payments due to the payer, while a decrease in LIBOR decreases the payments to the payer.

OTC or centrally cleared derivatives, including, credit default swaps, and total return swaps are generally valued by the Investment Manager using observable inputs, such as quotations received from the counterparty, dealers or brokers, whenever available and considered reliable. In instances where models are used, the value of an OTC or centrally cleared derivative depends upon the contractual terms of, and specific risks inherent in, the instrument as well as the availability and reliability of observable inputs.

Such inputs include market prices for reference securities, yield curves, credit curves, and measures of volatility, prepayment rates and correlations of such inputs. Certain OTC derivatives, such as forward foreign exchange currency contracts swaps and options, have inputs which can generally be corroborated by market data and are therefore classified within Level 2.

When the swap contract is exercised, the difference between the premium and the amount paid or received, net of brokerage commissions, or the full amount of the premium if the option expires worthless, is recognised as a gain or loss and is presented in the Statement of Comprehensive Income within net gains/losses on financial assets and liabilities at fair value through profit or loss.

#### *Forward Foreign Exchange Currency Contracts*

A Forward Foreign Exchange Currency Contract involves an obligation to purchase or sell a specific currency at a future date, at a price set at the time the contract is made. Forward currency contracts are valued by reference to a forward price at which a new forward contract of the same size and maturity could be undertaken at the valuation date. The unrealised gain or loss on open forward exchange contracts is calculated as the difference between the contract rate and the forward price and the relevant Sub-Fund recognises a realised gain or loss when the contract is closed. Unrealised gains or losses are taken to the Statement of Comprehensive Income.

#### *Options*

Options are contractual arrangement under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or by a set date or during a set period, a specific amount of securities or a financial instrument at a predetermined price. The seller receives a premium from the purchaser in consideration for the assumption of the future securities price.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

The following tables presents the financial instruments carried at fair value on the Statement of Financial Position by caption and by level within the valuation hierarchy as at 30 June 2024 and 30 June 2023.

#### Tabula Global IG Credit Curve Steepener UCITS ETF

30 June 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Government Securities	18,467,124	-	-	18,467,124
Financial derivatives				
- Credit Default Swaps	-	2,012,838	-	2,012,838
<b>Total financial assets at fair value through profit or loss</b>	<b>18,467,124</b>	<b>2,012,838</b>		<b>20,479,962</b>

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Credit Default Swaps	-	(153,915)	-	(153,915)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>(153,915)</b>		<b>(153,915)</b>

There were no transfers between levels during the year ended 30 June 2024.

#### Tabula Global IG Credit Curve Steepener UCITS ETF

30 June 2023

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Government Securities	41,913,026	-	-	41,913,026
Financial derivatives				
- Credit Default Swaps	-	4,331,240	-	4,331,240
<b>Total financial assets at fair value through profit or loss</b>	<b>41,913,026</b>	<b>4,331,240</b>		<b>46,244,266</b>

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Credit Default Swaps	-	(220,846)	-	(220,846)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>(220,846)</b>		<b>(220,846)</b>

There were no transfers between levels during the year ended 30 June 2023.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

#### Tabula US Enhanced Inflation UCITS ETF 30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Government Securities	18,043,755	-	-	18,043,755
Financial derivatives				
- Total Return Swaps	-	87,295	-	87,295
- Forward Foreign Exchange Currency Contracts	-	7,095	-	7,095
<b>Total financial assets at fair value through profit or loss</b>	<b>18,043,755</b>	<b>94,390</b>	<b>-</b>	<b>18,138,145</b>

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Total Return Swaps	-	(168,010)	-	(168,010)
- Forward Foreign Exchange Currency Contracts	-	(4,993)	-	(4,993)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>(173,003)</b>	<b>-</b>	<b>(173,003)</b>

There were no transfers between levels during the year ended 30 June 2024.

#### Tabula US Enhanced Inflation UCITS ETF 30 June 2023

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Government Securities	32,511,371	-	-	32,511,371
Financial derivatives				
- Total Return Swaps	-	593,649	-	593,649
- Forward Foreign Exchange Currency Contracts	-	122,661	-	122,661
<b>Total financial assets at fair value through profit or loss</b>	<b>32,511,371</b>	<b>716,310</b>	<b>-</b>	<b>33,227,681</b>

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Total Return Swaps	-	(384,605)	-	(384,605)
- Forward Foreign Exchange Currency Contracts	-	(531)	-	(531)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>(385,136)</b>	<b>-</b>	<b>(385,136)</b>

There were no transfers between levels during the year ended 30 June 2023.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

#### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Corporate Bonds	-	160,726,372	-	160,726,372
<b>Total financial assets at fair value through profit or loss</b>	-	160,726,372	-	160,726,372

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	(36)	-	(36)
<b>Total financial liabilities at fair value through profit or loss</b>	-	(36)	-	(36)

There were no transfers between levels during the year ended 30 June 2024.

#### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2023

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Corporate Bonds	-	206,254,502	-	206,254,502
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	172	-	172
<b>Total financial assets at fair value through profit or loss</b>	-	206,254,674	-	206,254,674

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	(3)	-	(3)
<b>Total financial liabilities at fair value through profit or loss</b>	-	(3)	-	(3)

There were no transfers between levels during the year ended 30 June 2023.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

#### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Corporate bonds	-	101,572,465	-	101,572,465
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	7,856	-	7,856
<b>Total financial assets at fair value through profit or loss</b>	-	101,580,321	-	101,580,321

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	(392,644)	-	(392,644)
<b>Total financial liabilities at fair value through profit or loss</b>	-	(392,644)	-	(392,644)

There were no transfers between levels during the year ended 30 June 2024.

#### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2023

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Corporate bonds	-	224,658,575	-	224,658,575
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	1,047,941	-	1,047,941
<b>Total financial assets at fair value through profit or loss</b>	-	225,706,516	-	225,706,516

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	(59,070)	-	(59,070)
<b>Total financial liabilities at fair value through profit or loss</b>	-	(59,070)	-	(59,070)

There were no transfers between levels during the year ended 30 June 2023.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

#### Tabula Liquid Credit Income UCITS Fund 30 June 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Government securities	196,916,994	-	-	196,916,994
Financial derivatives				
- Credit Default Swaps	-	69,248,078	-	69,248,078
- Forward Foreign Exchange Currency Contracts	-	2,119	-	2,119
- Options	-	668,939	-	668,939
<b>Total financial assets at fair value through profit or loss</b>	<b>196,916,994</b>	<b>69,919,136</b>	<b>-</b>	<b>266,836,130</b>
<b>Financial assets at fair value through profit or loss pledged as collateral</b>				
Transferable securities				
- Government securities	2,314,084	-	-	2,314,084
<b>Total financial assets at fair value through profit or loss pledged as collateral</b>	<b>2,314,084</b>	<b>-</b>	<b>-</b>	<b>2,314,084</b>
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Credit Default Swaps	-	(40,037,761)	-	(40,037,761)
- Forward Foreign Exchange Currency Contracts	-	(43,399)	-	(43,399)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>(40,081,160)</b>	<b>-</b>	<b>(40,081,160)</b>

There were no transfers between levels during the year ended 30 June 2024.

#### Tabula Liquid Credit Income UCITS Fund 30 June 2023

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Government securities	133,460,350	-	-	133,460,350
Financial derivatives				
- Credit Default Swaps	-	36,367,078	-	36,367,078
- Options	-	1,518	-	1,518
- Forward Foreign Exchange Currency Contracts	-	325,900	-	325,900
<b>Total financial assets at fair value through profit or loss</b>	<b>133,460,350</b>	<b>36,694,496</b>	<b>-</b>	<b>170,154,846</b>
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Credit Default Swaps	-	(14,568,598)	-	(14,568,598)
- Forward Foreign Exchange Currency Contracts	-	(68,708)	-	(68,708)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>(14,637,306)</b>	<b>-</b>	<b>(14,637,306)</b>

There were no transfers between levels during the year ended 30 June 2023.



# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

#### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF

30 June 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Corporate bonds	-	37,635,665	-	37,635,665
<b>Total financial assets at fair value through profit or loss</b>	-	37,635,665	-	37,635,665

There were no transfers between levels during the year ended 30 June 2024.

There were no financial liabilities at fair value through profit or loss as at 30 June 2024.

#### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF

30 June 2023

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Corporate bonds	-	61,349,982	-	61,349,982
<b>Total financial assets at fair value through profit or loss</b>	-	61,349,982	-	61,349,982

There were no transfers between levels during the year ended 30 June 2023.

There were no financial liabilities at fair value through profit or loss as at 30 June 2023.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

#### Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Government securities	24,642,743	-	-	24,642,743
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	53	-	53
<b>Total financial assets at fair value through profit or loss</b>	<b>24,642,743</b>	<b>53</b>	<b>-</b>	<b>24,642,796</b>

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	(8,946)	-	(8,946)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>(8,946)</b>	<b>-</b>	<b>(8,946)</b>

There were no transfers between levels during the year ended 30 June 2024.

#### Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2023

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Government securities	38,077,908	-	-	38,077,908
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	49,472	-	49,472
<b>Total financial assets at fair value through profit or loss</b>	<b>38,077,908</b>	<b>49,472</b>	<b>-</b>	<b>38,127,380</b>

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	(241)	-	(241)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>(241)</b>	<b>-</b>	<b>(241)</b>

There were no transfers between levels during the year ended 30 June 2023.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

#### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Corporate bonds	-	56,496,190	-	56,496,190
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	21,719	-	21,719
<b>Total financial assets at fair value through profit or loss</b>	-	56,517,909	-	56,517,909

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	(18,909)	-	(18,909)
<b>Total financial liabilities at fair value through profit or loss</b>	-	(18,909)	-	(18,909)

There were no transfers between levels during the year ended 30 June 2024.

#### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 30 June 2023

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Corporate bonds	-	49,178,996	-	49,178,996
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	26,429	-	26,429
<b>Total financial assets at fair value through profit or loss</b>	-	49,205,425	-	49,205,425

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	(67,693)	-	(67,693)
<b>Total financial liabilities at fair value through profit or loss</b>	-	(67,693)	-	(67,693)

There were no transfers between levels during the year ended 30 June 2023.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

#### Tabula Global High Yield Credit UCITS Fund\* 30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Government Securities	5,421,881	-	-	5,421,881
Financial derivatives				
-Credit Default Swap	-	559,004	-	559,004
- Forward Foreign Exchange Currency Contracts	-	5,800	-	5,800
<b>Total financial assets at fair value through profit or loss</b>	<b>5,421,881</b>	<b>564,804</b>	<b>-</b>	<b>5,986,685</b>

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss pledged as collateral</b>				
Transferable securities				
- Government Securities	230,368	-	-	230,368
<b>Financial assets at fair value through profit or loss pledged as collateral</b>	<b>230,368</b>	<b>-</b>	<b>-</b>	<b>230,368</b>

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
-Credit Default Swap	-	(281,002)	-	(281,002)
- Forward Foreign Exchange Currency Contracts	-	(484)	-	(484)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>(281,486)</b>	<b>-</b>	<b>(281,486)</b>

There were no transfers between levels during the period ended 30 June 2024.

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

#### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF\*\* 30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Corporate bonds	-	21,687,079	-	21,687,079
<b>Total financial assets at fair value through profit or loss</b>	<b>-</b>	<b>21,687,079</b>	<b>-</b>	<b>21,687,079</b>

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial liabilities at fair value through profit or loss</b>				
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	(1,900)	-	(1,900)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>(1,900)</b>	<b>-</b>	<b>(1,900)</b>

There were no transfers between levels during the period ended 30 June 2024.

\*\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

#### Tabula FTSE Indian Government Bond Short Duration UCITS ETF\* 30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
- Government Securities	605,986	-	-	605,986
<b>Total financial assets at fair value through profit or loss</b>	<b>605,986</b>	<b>-</b>	<b>-</b>	<b>605,986</b>

There were no transfers between levels during the period ended 30 June 2024.

There were no financial liabilities at fair value through profit or loss as at 30 June 2024.

\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

#### Tabula Haitong Asia Pacific Select Bond Fund\*\* 30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities				
-Government Securities	595,685	-	-	595,685
- Corporate bonds	-	6,397,040	-	6,992,725
<b>Total financial assets at fair value through profit or loss</b>	<b>-</b>	<b>6,992,725</b>	<b>-</b>	<b>6,992,725</b>

There were no transfers between levels during the period ended 30 June 2024.

There were no financial liabilities at fair value through profit or loss as at 30 June 2024.

\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

The following table presents a breakdown of financial instruments at fair value through profit or loss in the Statement of Financial Position as at 30 June 2024 and gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for the year ended 30 June 2024.

	Tabula Global IG Credit Curve Steepener UCITS ETF EUR	Tabula US Enhanced Inflation UCITS ETF USD	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF EUR	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF USD
<b>Financial assets at fair value through profit or loss</b>				
<i>Transferable securities</i>				
Government Securities	18,467,124	18,043,755	-	-
Corporate Bonds	-	-	160,726,372	101,572,465
<i>Held for trading</i>				
Financial derivative instruments:				
Credit Default Swaps	2,012,838	-	-	-
Total Return Swaps	-	87,295	-	-
Forward Foreign Exchange Currency Contracts	-	7,095	-	7,856
<b>Total financial assets at fair value through profit or loss</b>	<b>20,479,962</b>	<b>18,138,145</b>	<b>160,726,372</b>	<b>101,580,321</b>
<b>Financial liabilities at fair value through profit or loss</b>				
<i>Held for trading</i>				
Financial derivative instruments:				
Credit Default Swaps	(153,915)	-	-	-
Total Return Swaps	-	(168,010)	-	-
Forward Foreign Exchange Currency Contracts	-	(4,993)	(36)	(392,644)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>(153,915)</b>	<b>(173,003)</b>	<b>(36)</b>	<b>(392,644)</b>
<b>Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>				
Gains/(Losses) on Government Securities	30,544	(2,910,118)	-	-
Losses on Corporate Bonds	-	-	(3,304,441)	(55,517,716)
Gains on Credit Default Swaps	1,118,803	-	-	-
Gains on Total Return Swaps	-	639,752	-	-
Gains/(Losses) on Forward Foreign Exchange Currency Contracts	-	(362,527)	3,043	(605,359)
<b>Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>1,149,347</b>	<b>(2,632,893)</b>	<b>(3,301,398)</b>	<b>(56,123,075)</b>
<b>Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>				
Gains on Government Securities	26,947	2,531,228	-	-
Gains on Corporate Bonds	-	-	9,229,925	35,296,645
Losses on Credit Default Swaps	(353,159)	-	-	-
Losses on Total Return Swaps	-	(289,759)	-	-
Losses on Forward Foreign Exchange Currency Contracts	-	(120,028)	(205)	(1,373,659)
<b>Net unrealised (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(326,212)</b>	<b>2,121,441</b>	<b>9,229,720</b>	<b>33,922,986</b>
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>823,135</b>	<b>(511,452)</b>	<b>5,928,322</b>	<b>(22,200,089)</b>

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

The following table presents a breakdown of financial instruments at fair value through profit or loss in the Statement of Financial Position as at 30 June 2024 and gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for the year ended 30 June 2024.

	Tabula Liquid Credit Income UCITS Fund EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF EUR	Tabula GCC Sovereign USD Bonds UCITS ETF USD	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF USD
<b>Financial assets at fair value through profit or loss</b>				
<i>Transferable securities</i>				
Government Securities	196,916,994	-	24,642,743	-
Corporate Bonds	-	37,635,665	-	56,496,190
<i>Held for trading</i>				
Financial derivative instruments:				
Credit Default Swaps	69,248,078	-	-	-
Forward Foreign Exchange Currency Contracts	2,119	-	53	21,719
Options	668,939	-	-	-
<b>Total financial assets at fair value through profit or loss</b>	<b>266,836,130</b>	<b>37,635,665</b>	<b>24,642,796</b>	<b>56,517,909</b>
<b>Financial assets at fair value through profit or loss pledged as collateral</b>				
Government Securities	2,314,084	-	-	-
<b>Financial assets at fair value through profit or loss pledged as collateral</b>				
	2,314,084	-	-	-
<b>Financial liabilities at fair value through profit or loss</b>				
<i>Held for trading</i>				
Financial derivative instruments:				
Credit Default Swaps	(40,037,761)	-	-	-
Forward Foreign Exchange Currency Contracts	(43,399)	-	(8,946)	(18,909)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>(40,081,160)</b>	<b>-</b>	<b>(8,946)</b>	<b>(18,909)</b>
<b>Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>				
Gains/Losses on Government Securities	41,376	-	(469,433)	-
Losses on Corporate Bonds	-	(1,744,466)	-	(1,614,362)
Gains/(losses) on Credit Default Swaps	32,287,313	-	-	-
Loss on Options	(4,227,075)	-	-	-
(Losses)/gains on Forward Foreign Exchange Currency Contracts	(888,164)	-	(31,478)	920,850
<b>Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>27,213,450</b>	<b>(1,744,466)</b>	<b>(500,911)</b>	<b>(693,512)</b>
<b>Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>				
Gains on Government Securities	367,563	-	134,894	-
Gains on Corporate Bonds	-	2,791,924	-	1,180,451
Losses on Credit Default Swaps	(6,272,327)	-	-	-
Gains on Options	1,195,067	-	-	-
Gains/(losses) on Forward Foreign Exchange Currency Contracts	25,910	-	(58,124)	44,074
<b>Net unrealised (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(4,683,787)</b>	<b>2,791,924</b>	<b>76,770</b>	<b>1,224,525</b>
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>				
	22,529,663	1,047,458	(424,141)	531,013

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

The following table presents a breakdown of financial instruments at fair value through profit or loss in the Statement of Financial Position as at 30 June 2024 and gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for the year ended 30 June 2024.

	Tabula Global High Yield Credit UCITS Fund* USD	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF** EUR	Tabula FTSE Indian Government Bond Short Duration UCITS ETF*** USD	Tabula Haitong Asia Pacific Select Bond Fund**** USD
<b>Financial assets at fair value through profit or loss</b>				
<i>Transferable securities</i>				
Government Securities	5,421,881	-	605,986	595,685
Corporate Bonds	-	21,687,079	-	6,397,040
<i>Held for trading</i>				
Financial derivative instruments:				
Credit Default Swaps	559,004	-	-	-
Forward Foreign Exchange Currency Contracts	5,800	-	-	-
<b>Total financial assets at fair value through profit or loss</b>	<b>5,986,685</b>	<b>21,687,079</b>	<b>605,986</b>	<b>6,992,725</b>
<b>Financial assets at fair value through profit or loss pledged as collateral</b>				
Government Securities	230,368	-	-	-
<b>Financial assets at fair value through profit or loss pledged as collateral</b>	<b>230,368</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities at fair value through profit or loss</b>				
<i>Held for trading</i>				
Financial derivative instruments:				
Credit Default Swaps	(281,002)	-	-	-
Forward Foreign Exchange Currency Contracts	(484)	(1,900)	-	-
<b>Total financial liabilities at fair value through profit or loss</b>	<b>(281,486)</b>	<b>(1,900)</b>	<b>-</b>	<b>-</b>
<b>Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>				
(Losses)/gains on Government Securities	(45,975)	-	1,413	-
Gains on Corporate Bonds	-	7,144	-	5,228
Gains on Credit Default Swaps	500,182	-	-	-
Gains on Total Return Swaps	7,503	-	-	-
(Losses)/gains on Forward Foreign Exchange Currency Contracts	(180,501)	66,171	-	-
<b>Net realised gains on financial assets and liabilities at fair value through profit or loss</b>	<b>281,209</b>	<b>73,315</b>	<b>1,413</b>	<b>5,228</b>
<b>Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>				
Gains on Government Securities	18,551	-	1,575	(14,988)
Gains/(losses) on Corporate Bonds	-	975	-	(36,722)
Losses on Credit Default Swaps	(50,605)	-	-	-
Gains/(losses) on Forward Foreign Exchange Currency Contracts	5,317	(1,900)	-	-
<b>Net unrealised (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(26,737)</b>	<b>(925)</b>	<b>1,575</b>	<b>(51,710)</b>
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>254,472</b>	<b>72,390</b>	<b>2,988</b>	<b>(46,482)</b>



# TABULA ICAV

## Notes to the Financial Statements (continued)

*for the year ended 30 June 2024*

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### **3. Fair value measurement (continued)**

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

\*\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

\*\*\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

\*\*\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

The following table presents a breakdown of financial instruments at fair value through profit or loss in the Statement of Financial Position as at 30 June 2023 and gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for the year ended 30 June 2023.

	Tabula Global IG Credit Curve Steepener UCITS ETF EUR	Tabula US Enhanced Inflation UCITS ETF USD	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF EUR	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF USD
<b>Financial assets at fair value through profit or loss</b>				
<i>Transferable securities</i>				
Government Securities	41,913,026	32,511,371	-	-
Corporate Bonds	-	-	206,254,502	224,658,575
<i>Held for trading</i>				
Financial derivative instruments:				
Credit Default Swaps	4,331,240	-	-	-
Total Return Swaps	-	593,649	-	-
Forward Foreign Exchange Currency Contracts	-	122,661	172	1,047,941
<b>Total financial assets at fair value through profit or loss</b>	<b>46,244,266</b>	<b>33,227,681</b>	<b>206,254,674</b>	<b>225,706,516</b>
<b>Financial liabilities at fair value through profit or loss</b>				
<i>Held for trading</i>				
Financial derivative instruments:				
Credit Default Swaps	(220,846)	-	-	-
Total Return Swaps	-	(384,605)	-	-
Forward Foreign Exchange Currency Contracts	-	(531)	(3)	(59,070)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>(220,846)</b>	<b>(385,136)</b>	<b>(3)</b>	<b>(59,070)</b>
<b>Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>				
Losses on Government Securities	(34,972)	(6,898,565)	-	-
Losses on Corporate Bonds	-	-	(5,772,226)	(41,643,087)
Gains on Credit Default Swaps	2,584,055	-	-	-
Losses on Total Return Swaps	-	(157,342)	-	-
Losses on Forward Foreign Exchange Currency Contracts	-	(607,362)	(7,262)	(2,859,631)
<b>Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>2,549,083</b>	<b>(7,663,269)</b>	<b>(5,779,488)</b>	<b>(44,502,718)</b>
<b>Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>				
(Losses)/Gains on Government Securities	(1,439)	3,096,490	-	-
Gains on Corporate Bonds	-	-	1,970,120	23,859,767
Gains on Credit Default Swaps	2,128,736	-	-	-
Gains on Total Return Swaps	-	1,208,568	-	-
(Losses)/gains on Forward Foreign Exchange Currency Contracts	-	(145,079)	(6)	5,446,341
<b>Net unrealised gains on financial assets and liabilities at fair value through profit or loss</b>	<b>2,127,297</b>	<b>4,159,979</b>	<b>1,970,114</b>	<b>29,306,108</b>
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>4,676,380</b>	<b>(3,503,290)</b>	<b>(3,809,374)</b>	<b>(15,196,610)</b>

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 3. Fair value measurement (continued)

The following table presents a breakdown of financial instruments at fair value through profit or loss in the Statement of Financial Position as at 30 June 2023 and gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for the year ended 30 June 2023.

	Tabula Liquid Credit Income UCITS Fund EUR	Tabula EUR HY Bond Paris- Aligned Climate UCITS ETF EUR	Tabula GCC Sovereign USD Bonds UCITS ETF* USD	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF** USD
<b>Financial assets at fair value through profit or loss</b>				
<i>Transferable securities</i>				
Government Securities	133,460,350	-	38,077,908	-
Corporate Bonds	-	61,349,982	-	49,178,996
<i>Held for trading</i>				
Financial derivative instruments:				
Credit Default Swaps	36,367,078	-	-	-
Forward Foreign Exchange Currency Contracts	1,518	-	49,472	26,429
Options	325,900	-	-	-
<b>Total financial assets at fair value through profit or loss</b>	<b>170,154,846</b>	<b>61,349,982</b>	<b>38,127,380</b>	<b>49,205,425</b>
<b>Financial liabilities at fair value through profit or loss</b>				
<i>Held for trading</i>				
Financial derivative instruments:				
Credit Default Swaps	(14,568,598)	-	-	-
Forward Foreign Exchange Currency Contracts	(68,708)	-	(241)	(67,693)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>(14,637,306)</b>	<b>-</b>	<b>(241)</b>	<b>(67,693)</b>
<b>Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>				
Losses on Government Securities	(5,032,116)	-	(2,482)	-
(Losses)/gains on Corporate Bonds	-	(5,632,140)	-	7,498
Gains on Credit Default Swaps	8,828,550	-	-	-
Gains on Forward Foreign Exchange Currency Contracts	589,875	-	204,098	-
<b>Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>4,386,309</b>	<b>(5,632,140)</b>	<b>201,616</b>	<b>7,498</b>
<b>Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>				
Losses on Government Securities	(273,705)	-	(220,101)	-
Gains/(losses) on Corporate Bonds	-	7,125,111	-	(149,165)
Gains on Credit Default Swaps	23,397,881	-	-	-
Losses on Options	(1,752,500)	-	-	-
Gains/(losses) on Forward Foreign Exchange Currency Contracts	48,708	-	49,231	(41,264)
<b>Net unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>21,420,384</b>	<b>7,125,111</b>	<b>(170,870)</b>	<b>(190,429)</b>
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>25,806,693</b>	<b>1,492,971</b>	<b>30,746</b>	<b>(182,931)</b>

\*The Sub-Fund was established on 30 September 2022 and commenced operations on 6 January 2023, and as such, there are no comparatives.

\*\*The Sub-Fund was established on 18 May 2023 and commenced operations on 21 June 2023, and as such, there are no comparatives.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 4. Fees and expenses

#### Investment management fees

The ICAV has a fee structure where, in respect of each of the Sub-Funds, all of the fees and expenses (except for broker fees, transaction charges and taxes or duty charges for portfolio re-balancing, all of which are paid separately out of the assets of the respective Sub-Funds) are paid as one single fee. This is referred to as the "Total Expense Ratio" or "TER" in the Prospectus of the ICAV and the Supplement of respective Sub-Funds and is being disclosed in this financial statements as "Investment management fee".

The TER is calculated and accrued daily from the Net Asset Value of each Sub-Fund and is payable monthly in arrears to Tabula. Tabula will receive no further disbursement for expenses, out of pocket or otherwise from the Sub-Funds. Except for transaction charges and taxes or duty charges for portfolio re-balancing, all of which are paid separately out of the assets of the Sub-Funds, Tabula will be responsible for the payment of all fees, costs, and expenses of the Sub-Funds, including but not limited to fees and expenses paid to any sub-distributor or paying agent, Haitong International Asset Management (HK) Limited, the Manager, HSBC Continental Europe (the "Depositary"), HSBC Securities Services (Ireland) DAC (the "Administrator") and Forvis Mazars (the "Auditor").

The TER is not expected to exceed the percentages disclosed in the Additional Disclosure section of these financial statements on page 171. However, if an increase is required it will require prior approval by shareholders of the relevant Sub-Fund, which must be approved by a majority vote at a meeting of shareholders or by written resolution of all shareholders. If the share classes' expenses exceed the TER outlined above in relation to operating the Sub-Funds, the Investment Manager will cover any shortfall from its own assets. The payments made in excess of the TER by Tabula amounted to EUR 1,833,239 for the year ended 30 June 2024 (2023: EUR 1,624,996). The Investment Manager has agreed to continue to cover any expenses which exceed the TER for the foreseeable future.

As at 30 June 2024 and 30 June 2023, the following fee percentage was in place for the active share classes on each of the Sub-Funds.

#### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

Share Class	TER	
	30 June 2024	30 June 2023
EUR Acc	0.25%	0.25%
SEK Hedged Acc	0.30%	0.30%

#### Tabula Global IG Credit Curve Steepener UCITS ETF

Share Class	TER	
	30 June 2024	30 June 2023
EUR Acc	0.40%	0.40%

#### Tabula US Enhanced Inflation UCITS ETF

Share Class	TER	
	30 June 2024	30 June 2023
USD Acc	0.29%	0.29%
EUR Hedged Acc	0.34%	0.34%
GBP Hedged Acc	0.34%	0.34%
CHF Hedged Acc	0.34%	0.34%

#### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF

Share Class	TER	
	30 June 2024	30 June 2023
USD Acc	0.60%	0.60%
EUR Hedged Dist	0.65%	0.65%
GBP Hedged Acc	0.65%	0.65%
GBP Hedged Dist	0.65%	0.65%
SEK Hedged Acc	0.65%	0.65%

#### Tabula Liquid Credit Income UCITS Fund

Share Class	TER	
	30 June 2024	30 June 2023
USD Hedged Acc (Ordinary)	0.99%	0.99%
EUR Acc Ordinary	0.95%	0.95%
EUR Acc Founder	0.55%	0.55%
GBP Hedged Dist (Founder)	0.59%	0.59%
GBP Hedged Acc (Ordinary)	0.99%	0.99%
USD Hedged Dist (Founder)	0.59%	0.59%
CHF Hedged Acc (Ordinary)	0.99%	-
EUR Acc Ordinary A2	1.50%	-

#### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF

Share Class	TER	
	30 June 2024	30 June 2023
EUR Acc	0.25%	0.50%

#### Tabula GCC Sovereign USD Bonds UCITS ETF

Share Class	TER	
	30 June 2024	30 June 2023
USD Acc	0.45%	0.45%
GBP Hedged Dist	0.50%	0.50%

#### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

Share Class	TER	
	30 June 2024	30 June 2023
USD Acc	0.50%	0.50%
SEK Hedged Acc	0.55%	0.55%
EUR Hedged Acc	0.55%	-
GBP Hedged Dist	0.55%	-

#### Tabula Global High Yield Credit UCITS Fund\*

Share Class	TER	
	30 June 2024	30 June 2023
USD Acc	0.75%	-
GBP Hedged Acc	0.79%	-
EUR Hedged Acc	0.79%	-

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 4. Fees and expenses (Continued)

#### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF\*

Share Class	TER	TER
	30 June 2024	30 June 2023
EUR Acc	0.19%	-
GBP Hedged Acc_Non ETF	0.24%	-
GBP Hedged Acc	0.24%	-

\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

#### Tabula FTSE Indian Government Bond Short Duration UCITS ETF\*\*

Share Class	TER	TER
	30 June 2024	30 June 2023
USD Acc	0.39%	-

\*\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

#### Tabula Haitong Asia Pacific Select Bond Fund\*\*\*

Share Class	TER	TER
	30 June 2024	30 June 2023
USD Acc Institutional	0.75%	-

\*\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

The TER is expressed as a percentage of the Net Asset Value of the Share Classes which represents all legitimate fees and expenses payable by the Sub-Funds (including the Investment Manager's, Manager's, Administrator's and Depositary's fees) on behalf of the Share Classes. The investment management fee for the financial year ended 30 June 2024 amounted to EUR 3,615,828 (2023: EUR 3,867,022) of which EUR 301,040 was payable at 30 June 2024 (2023: EUR 344,976).

#### Directors' remuneration and expenses

The directors shall be entitled to a fee by way of remuneration for their services at a rate to be determined from time to time by the directors. Each director's remuneration will not exceed EUR 50,000 per annum. The directors are also entitled to be reimbursed by the ICAV for all reasonable disbursements and out-of-pocket expenses incurred by them, if any. However, the reimbursements will not exceed EUR 5,000 per director per annum.

Directors' remuneration and expenses which were paid out of the TER for the financial year ended 30 June 2024 amounted to EUR 27,250 (2023: EUR 27,250). As at 30 June 2024, no directors' remuneration and expenses were payable (2023: EUR Nil). Michael John Lytle and Franco Mancini have waived their directors' fees.

### Fees payable to the statutory auditor, exclusive of VAT

	30 June 2024	30 June 2023
	EUR	EUR
Statutory Audit	55,000	39,000
Tax advisory services	-	-
<b>Total</b>	<b>55,000</b>	<b>39,000</b>

EUR 55,000 was outstanding as at 30 June 2024 (2023: EUR 39,000). All payments for the statutory auditor are met from the TER charge, levied by Tabula, as at 30 June 2024.

#### Transaction costs

Transaction costs are incremental costs, which are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, an entity shall measure it at its fair value plus or minus, in the case of a financial asset or a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Transaction costs on the purchase of fixed income securities are included on the purchase and sale price of the investment. They cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed.

Any transaction costs on purchases and sales of credit default swaps are included in net gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for each Sub-Fund.

#### Establishment costs

The cost of establishing the ICAV and its Sub-Funds, including the expenses associated with obtaining authorisation from any authority (including, but not limited to, the Central Bank), filing fees, the preparation and printing of the Prospectus, marketing costs and the fees and expenses of legal counsel and other professionals involved in the establishment and initial offering of the ICAV, is paid by Tabula.

### 5. Risks associated with financial instruments

The Sub-Funds' risks are those set out in the Prospectus and the relevant Supplements and any consideration of risk here should be viewed in the context of the Prospectus and the relevant Supplements which is the primary documentation governing the operation of the ICAV.

The Sub-Funds' activities expose them to a variety of financial risks: market risk (including price risk, currency risk and interest rate risk), credit risk and liquidity risk. The Sub-Funds' overall risk management process focuses on the unpredictability of financial markets and seeks to mitigate potential adverse effects on the Sub-Funds' financial performance.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

The Investment Manager seeks to mitigate the financial risk in the Sub-Funds in its daily risk management process. From year to year, the Sub-Funds' exposure to risk will alter as market conditions change and as the components of the portfolios change and are adjusted through trading, subscriptions and redemptions. With regard to the objectives, policies and processes for managing the risk, whilst adapting to the current market conditions, the approach will remain consistent from year to year.

#### (a) Market risk

The potential for changes in the fair value or cash flows of the Sub-Funds' investment portfolios is referred to as Market Risk. Categories of Market Risk include price risk, currency risk and interest rate risk.

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF, Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF, Tabula GCC Sovereign USD Bonds UCITS ETF, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF, Tabula Global High Yield Credit UCITS Fund, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF, Tabula FTSE Indian Government Bond Short Duration UCITS ETF and Tabula Haitong Asia Pacific Select Bond Fund use the commitment approach for the calculation of global exposure.

Tabula Global IG Credit Curve Steepener UCITS ETF, Tabula Liquid Credit Income UCITS Fund and Tabula US Enhanced Inflation UCITS ETF use the absolute value-at-risk (VaR) approach for the calculation of global exposure.

In accordance with the requirements of the Central Bank, the Sub-Funds which use the absolute VaR approach for the calculation of global exposure are subject to an absolute VaR limit of 20% of each Sub-Fund's Net Asset Value, based on a 20 business day holding period, a historical observation period of at least one year (250 business days), unless a shorter observation period is justified by a significant increase in price volatility, and a 99% one-tailed confidence interval.

However, the absolute VaR limit of each Sub-Fund is not expected to exceed 15% during normal market conditions in line with the Investment Manager's internal risk guidelines. VaR is a statistical methodology that seeks to predict, using historical data, the likely maximum loss that the Sub-Fund could suffer, calculated to a specific one-tailed confidence level. The VaR calculation model's methodology is the historical simulation method where no assumptions regarding returns distributions are made.

The lowest, highest, and average utilisation of the VaR limit during the year ended 30 June 2024 are detailed in the table below.

Sub-Fund	Lowest	Highest	Average
Tabula Global IG Credit Curve Steepener UCITS ETF	2.24%	3.10%	2.60%
Tabula Liquid Credit Income UCITS Fund	5.30%	8.75%	6.92%
Tabula US Enhanced Inflation UCITS ETF	12.81%	17.07%	15.19%

The lowest, highest, and average utilisation of the VaR limit during the year ended 30 June 2023 are detailed in the table below.

Sub-Fund	Lowest	Highest	Average
Tabula Global IG Credit Curve Steepener UCITS ETF	2.43%	8.73%	4.37%
Tabula Liquid Credit Income UCITS Fund	7.60%	16.68%	11.91%
Tabula US Enhanced Inflation UCITS ETF	10.06%	14.81%	12.46%

The average leverage employed during the year ended 30 June 2024, calculated as the gross notional of derivative securities held is detailed in the table below:

Sub-Fund	Leverage
Tabula Global IG Credit Curve Steepener UCITS ETF	813.39%
Tabula Liquid Credit Income UCITS Fund	1,802.93%
Tabula US Enhanced Inflation UCITS ETF	208.36%

The average leverage employed during the year ended 30 June 2023, calculated as the gross notional of derivative securities held is detailed in the table below:

Sub-Fund	Leverage
Tabula Global IG Credit Curve Steepener UCITS ETF	810.30%
Tabula Liquid Credit Income UCITS Fund	1,517.60%
Tabula US Enhanced Inflation UCITS ETF	208.68%

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

##### (i) Price risk

Price risk is the risk that the value of instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market. It represents the potential loss the Sub-Funds might suffer through holding market positions in the face of price movements. The securities held by the Sub-Funds are held at fair value with fair value changes recognised in the Statement of Comprehensive Income. All changes in market conditions will therefore directly affect net investment income for the Sub-Funds. The Sub-Funds manage this exposure to individual price movements of underlying positions by only making investments which are in line with the investment restrictions.

A 5% increase in prices, as at 30 June 2024, would have increased the net assets attributable to holders of redeemable shares for Tabula Global IG Credit Curve Steepener UCITS ETF by EUR 1,016,302, Tabula US Enhanced Inflation UCITS ETF by USD 898,257, Tabula EUR IG Bond Paris-aligned Climate UCITS ETF by EUR 8,036,317, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF by USD 5,059,384, Tabula Liquid Credit Income UCITS Fund by EUR 11,453,453, Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF by EUR 1,881,783 Tabula GCC Sovereign USD Bonds UCITS ETF by USD 1,231,693 Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF by USD 2,824,950, Tabula Global High Yield Credit UCITS Fund by USD 296,778, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF by USD 1,084,259, Tabula FTSE Indian Government Bond Short Duration UCITS ETF by USD 30,299, and Tabula Haitong Asia Pacific Select Bond Fund by USD 349,636.

A 5% increase in prices, as at 30 June 2023, would have increased the net assets attributable to holders of redeemable shares for Tabula Global IG Credit Curve Steepener UCITS ETF by EUR 2,301,171, Tabula US Enhanced Inflation UCITS ETF by USD 1,642,127, Tabula EUR IG Bond Paris-aligned Climate UCITS ETF by EUR 10,312,734, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF by USD 11,282,372, Tabula Liquid Credit Income UCITS Fund by EUR 7,775,877, Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF by EUR 3,067,499, Tabula GCC Sovereign USD Bonds UCITS ETF by USD 1,906,357 and Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF by USD 2,456,887.

An equal change in the opposite direction would have decreased the net assets attributable to holders of redeemable participating shares by an equal but opposite amount.

##### (ii) Currency risk

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Sub-Funds may hold assets or liabilities denominated in currencies other than the functional currencies of the Sub-Funds.

The Sub-Funds may, therefore, be exposed to currency risk as the value of the assets and liabilities denominated in currencies other than the functional currency may fluctuate as a result of movements in the exchange rates.

The Sub-Funds may enter into forward foreign exchange contracts to hedge the currency exposures of securities denominated in a currency other than the functional currency of the relevant Sub-Fund and to hedge against other changes in currency rates which may have an impact on a Sub-Fund. Forward foreign exchange contracts may be also used by the Investment Manager to hedge the currency exposure on behalf of investors invested in foreign currency share classes offered by each Sub-Fund in relation to the functional currency of that Sub-Fund.

Any financial instruments used to implement such strategies with respect to one or more classes shall be assets/liabilities of a Sub-Fund as a whole but will be attributable to the relevant class and the gains/losses on and the costs of the relevant financial instruments will accrue solely to the relevant class.

As at 30 June 2024, Tabula Global IG Credit Curve Steepener UCITS ETF, Tabula US Enhanced Inflation UCITS ETF, Tabula EUR IG Bond Paris-aligned Climate UCITS ETF, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF, Tabula Liquid Credit Income UCITS Fund, Tabula GCC Sovereign USD Bonds UCITS ETF, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF, Tabula Global High Yield Credit UCITS Fund, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF and Tabula Haitong Asia Pacific Select Bond Fund were exposed to currency risk. All of the other Sub-Funds were not exposed to significant currency risk as all of the assets and liabilities of the Sub-Funds were reflected in the Sub-Funds' base currencies.

As at 30 June 2023, Tabula Global IG Credit Curve Steepener UCITS ETF, Tabula US Enhanced Inflation UCITS ETF, Tabula EUR IG Bond Paris-aligned Climate UCITS ETF, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF, Tabula Liquid Credit Income UCITS Fund, Tabula GCC Sovereign USD Bonds UCITS ETF and Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF were exposed to currency risk. All of the other Sub-Funds were not exposed to significant currency risk as all of the assets and liabilities of the Sub-Funds were reflected in the Sub-Funds' base currencies.



# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (ii) Currency risk (continued)

The tables below outline the Sub-Funds' net foreign currency risk exposure.

#### Tabula Global IG Credit Curve Steepener UCITS ETF

As at 30 June 2024

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	EUR	EUR	EUR	EUR
United States Dollars	-	418	-	418
	-	418	-	418

#### Tabula US Enhanced Inflation UCITS ETF

As at 30 June 2024

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	USD	USD	USD	USD
Pound Sterling	-	-	5,126,198	5,126,198
Euro	-	-	5,780,070	5,780,070
Swiss Franc	-	-	2,353,512	2,353,512
	-	-	13,259,780	13,259,780

#### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

As at 30 June 2024

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	EUR	EUR	EUR	EUR
Swedish Krona	-	-	82,834	82,834
	-	-	82,834	82,834

#### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF

As at 30 June 2024

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	USD	USD	USD	USD
Pound Sterling	-	(29)	7,028,213	7,028,184
Euro	-	97,297	24,606,033	24,703,330
	-	97,268	31,634,246	31,731,514

#### Tabula Liquid Credit Income UCITS Fund

As at 30 June 2024

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	EUR	EUR	EUR	EUR
Pound Sterling	-	91	2,155,326	2,155,417
Swiss Franc	-	-	12,189,772	12,189,772
United States Dollars	-	2,295,413	(4,578,544)	(2,283,131)
	-	2,295,504	9,766,553	12,062,057

#### Tabula GCC Sovereign Bonds UCITS ETF

As at 30 June 2024

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	USD	USD	USD	USD
Pound Sterling	-	91	9,303,465	9,303,556
Euro	-	2,015	-	2,015
	-	2,106	9,303,465	9,305,571

#### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

As at 30 June 2024

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	USD	USD	USD	USD
Pound Sterling	-	163,491	5,350,838	5,514,329
Euro	-	191,720	(12,355,049)	(12,163,329)
Swiss Franc	-	2,733	-	2,733
Norwegian Krone	-	86,556	-	86,556
Swedish Krona	-	1,092	40,682,980	40,684,072
	-	445,592	33,678,770	34,124,362

#### Tabula Global High Yield Credit UCITS Fund\*

As at 30 June 2024

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	EUR	EUR	EUR	EUR
Euro	-	109,488	4,640,071	4,749,559
Pound sterling	-	514	13,898	14,412
	-	110,002	4,653,969	4,763,971

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.



# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (ii) Currency risk (continued)

##### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF\*

As at 30 June 2024

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	USD	USD	USD	USD
Pound Sterling	-	1,201	959,328	960,529
	-	1,201	959,328	960,529

\*The Sub-Fund was established on 08 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives

##### Tabula Haitong Asia Pacific Select Bond Fund\*\*

As at 30 June 2024

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	USD	USD	USD	USD
Pound Sterling	-	32	-	32
	-	32	-	32

\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

##### Tabula Global IG Credit Curve Steepener UCITS ETF

As at 30 June 2023

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	EUR	EUR	EUR	EUR
United States Dollars	-	2,750	-	2,750
	-	2,750	-	2,750

##### Tabula US Enhanced Inflation UCITS ETF

As at 30 June 2023

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	USD	USD	USD	USD
Pound Sterling	-	-	7,500,495	7,500,495
Euro	-	55	7,048,689	7,048,744
Swiss Franc	-	-	5,725,956	5,725,956
	-	55	20,275,140	20,275,195

##### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

As at 30 June 2023

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	EUR	EUR	EUR	EUR
Swedish Krona	-	-	(75,198)	(75,198)
	-	-	(75,198)	(75,198)

##### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG

UCITS ETF

As at 30 June 2023

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	USD	USD	USD	USD
Pound Sterling	-	2,797	80,009,359	80,012,156
Euro	-	93,267	45,464,401	45,557,668
Swedish Krona	-	7	4,613,494	4,613,501
	-	96,071	130,087,255	130,183,326

##### Tabula Liquid Credit Income UCITS Fund

As at 30 June 2023

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	EUR	EUR	EUR	EUR
Pound Sterling	-	-	442,033	442,033
United States Dollars	-	2,991,562	(23,506,820)	(20,515,258)
	-	2,991,562	(23,064,786)	(20,073,224)

##### Tabula GCC Sovereign Bonds UCITS ETF

As at 30 June 2023

	Non- monetary	Monetary	Forward Foreign Exchange	Net Currency Exposure
	USD	USD	USD	USD
Pound Sterling	-	-	8,512,838	8,512,838
Euro	-	80	-	80
	-	80	8,512,838	8,512,918

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (ii) Currency risk (continued)

##### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

As at 30 June 2023

	Non- monetary USD	Monetary USD	Forward Foreign Exchange USD	Net Currency Exposure USD
Pound Sterling	-	-	(1,537,603)	(1,537,603)
Euro	-	4,031	(9,284,686)	(9,280,655)
Swiss Franc	-	-	(79,654)	(79,654)
Swedish Krona	-	115	34,901,805	34,901,920
	-	4,146	23,999,862	24,004,008

At 30 June 2024, had the exchange rate between each Sub-Fund's reporting currency and the other currencies increased or decreased by 5% with all other variables held constant, the increase or decrease respectively in net assets attributable to holders of redeemable shares would have been as summarised below.

	30 June 2024	30 June 2023
Tabula Global IG Credit Curve Steepener UCITS ETF (EUR)	21	138
Tabula US Enhanced Inflation UCITS ETF (USD)	662,989	1,013,760
Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR)	4,142	3,760
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (USD)	1,586,576	6,509,166
Tabula Liquid Credit Income UCITS Fund (EUR)	603,103	1,003,661
Tabula GCC Sovereign USD Bonds UCITS ETF (USD)	465,279	425,646
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD)	1,706,218	1,200,200
Tabula Global High Yield Credit UCITS Fund (USD)*	238,199	-
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (USD)**	48,026	-
Tabula Haitong Asia Pacific Select Bond Fund (USD)***	2	-

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

\*\*The Sub-Fund was established on 08 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives

\*\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives

#### (iii) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Fluctuations in interest rates of the currency in which the Shares are denominated and/or fluctuations in interest rates of the currency or currencies in which the Sub-Funds' assets are denominated may affect the value of the Shares. The Sub-Funds may employ a hedging strategy in order to hedge against the fluctuations in the interest rates. The success of any hedging transactions will be subject to the movements in the direction of interest rates.

Therefore, while the Sub-Funds might enter into such transactions to reduce interest rate risks, an unanticipated change in interest rates may result in poorer overall performance for the Sub-Funds than if it had not engaged in such hedging.

Interest rate risk is managed by the Sub-Funds tracking their benchmark indices and offering similar interest rate exposure. Collateral is managed with short dated government bonds so as to minimise additional interest rate risk.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (iii) Interest rate risk (continued)

The tables below outline the interest rate risk exposure of the Sub-Funds as at 30 June 2024.

#### Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2024

	Less than 1 month EUR	1 month- 3 months EUR	3 months- 12 months EUR	More than 1 year EUR	No stated maturity EUR	Non-interest bearing EUR	Total EUR
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	-	2,012,838	-	18,467,124	20,479,962
Cash at bank	37,201	-	-	-	-	-	37,201
Cash collateral pledged	-	-	-	-	80,410	-	80,410
Interest receivable	-	-	-	-	-	8,462	8,462
<b>Total Assets</b>	<b>37,201</b>	<b>-</b>	<b>-</b>	<b>2,012,838</b>	<b>80,410</b>	<b>18,475,586</b>	<b>20,606,035</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	153,915	-	-	153,915
Investment management fee payable	-	-	-	-	-	6,108	6,108
Cash collateral received	-	-	-	-	458,331	-	458,331
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>153,915</b>	<b>458,331</b>	<b>6,108</b>	<b>618,354</b>
<b>Interest sensitivity gap</b>							<b>1,518,203</b>

#### 30 June 2023

	Less than 1 month EUR	1 month- 3 months EUR	3 months- 12 months EUR	More than 1 year EUR	No stated maturity EUR	Non-interest bearing EUR	Total EUR
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	-	4,331,240	-	41,913,026	46,244,266
Cash at bank	43,928	-	-	-	-	-	43,928
Cash collateral pledged	-	-	-	-	78,058	-	78,058
Interest receivable	-	-	-	-	-	25,001	25,001
Due from brokers	-	-	-	-	-	178,700	178,700
Other receivable	-	-	-	-	-	13,423	13,423
<b>Total Assets</b>	<b>43,928</b>	<b>-</b>	<b>-</b>	<b>4,331,240</b>	<b>78,058</b>	<b>42,130,150</b>	<b>46,583,376</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	220,846	-	-	220,846
Investment management fee payable	-	-	-	-	-	15,943	15,943
Cash collateral received	-	-	-	-	-	589,457	589,457
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>220,846</b>	<b>-</b>	<b>605,400</b>	<b>826,246</b>
<b>Interest sensitivity gap</b>							<b>4,232,380</b>

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (iii) Interest rate risk (continued)

#### Tabula US Enhanced Inflation UCITS ETF 30 June 2024

	Less than 1 month USD	1 month- 3 months USD	3 months- 12 months USD	More than 1 year USD	No stated maturity USD	Non-interest bearing USD	Total USD
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	87,295	85,944	17,957,811	-	7,095	18,138,145
Cash at bank	39,912	-	-	-	-	-	39,912
Cash collateral pledged	-	-	-	-	-	160,000	160,000
Interest receivable	-	-	-	-	-	55,402	55,402
Receivables for securities sold	-	-	-	-	-	33	33
Due from brokers	-	-	-	-	-	12,530	12,530
<b>Total Assets</b>	<b>39,912</b>	<b>87,295</b>	<b>85,944</b>	<b>17,957,811</b>	<b>-</b>	<b>235,060</b>	<b>18,406,022</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	168,010	-	-	-	4,993	173,003
Investment management fee payable	-	-	-	-	-	4,531	4,531
Cash collateral received	-	-	-	-	270	-	270
Due to brokers	-	-	-	-	-	106,913	106,913
<b>Total Liabilities</b>	<b>-</b>	<b>168,010</b>	<b>-</b>	<b>-</b>	<b>270</b>	<b>116,437</b>	<b>284,717</b>
<b>Interest sensitivity gap</b>							<b>18,002,682</b>

#### 30 June 2023

	Less than 1 month USD	1 month- 3 months USD	3 months- 12 months USD	More than 1 year USD	No stated maturity USD	Non-interest bearing USD	Total USD
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	593,649	-	32,511,371	-	122,661	33,227,681
Cash at bank	457,244	-	-	-	-	-	457,244
Interest receivable	-	-	-	-	-	95,783	95,783
Due from brokers	-	-	-	-	-	299,875	299,875
<b>Total Assets</b>	<b>457,244</b>	<b>593,649</b>	<b>-</b>	<b>32,511,371</b>	<b>-</b>	<b>518,319</b>	<b>34,080,583</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	384,605	-	-	-	531	385,136
Investment management fee payable	-	-	-	-	-	8,781	8,781
Cash collateral received	-	-	-	-	180,270	-	180,270
Payables for securities purchased	-	-	-	-	-	1,723	1,723
Due to shareholders	-	-	-	-	-	665	665
<b>Total Liabilities</b>	<b>-</b>	<b>384,605</b>	<b>-</b>	<b>-</b>	<b>180,270</b>	<b>11,700</b>	<b>576,575</b>
<b>Interest sensitivity gap</b>							<b>32,997,389</b>

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (iii) Interest rate risk (continued)

#### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2024

	Less than 1 month EUR	1 month- 3 months EUR	3 months- 12 months EUR	More than 1 year EUR	No stated maturity EUR	Non- interest bearing EUR	Total EUR
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	-	160,726,372	-	-	160,726,372
Cash at bank	1,181,558	-	-	-	-	-	1,181,558
Interest receivable	-	-	-	-	-	1,156,681	1,156,681
Receivables for securities sold	-	-	-	-	-	1,923,067	1,923,067
Due from brokers	-	-	-	-	-	502	502
<b>Total Assets</b>	<b>1,181,558</b>	<b>-</b>	<b>-</b>	<b>160,726,372</b>	<b>-</b>	<b>3,080,250</b>	<b>164,988,180</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	36	36
Investment management fee payable	-	-	-	-	-	31,480	31,480
Payables for securities purchased	-	-	-	-	-	3,092,473	3,092,473
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,123,989</b>	<b>3,123,989</b>
<b>Interest sensitivity gap</b>							<b>161,907,930</b>

#### 30 June 2023

	Less than 1 month EUR	1 month- 3 months EUR	3 months- 12 months EUR	More than 1 year EUR	No stated maturity EUR	Non- interest bearing EUR	Total EUR
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	-	206,254,502	-	172	206,254,674
Cash at bank	449,452	-	-	-	-	-	449,452
Interest receivable	-	-	-	-	-	1,477,543	1,477,543
Receivables for securities sold	-	-	-	-	-	5,564,386	5,564,386
<b>Total Assets</b>	<b>449,452</b>	<b>-</b>	<b>-</b>	<b>206,254,502</b>	<b>-</b>	<b>7,042,101</b>	<b>213,746,055</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	3	3
Investment management fee payable	-	-	-	-	-	43,424	43,424
Payables for securities purchased	-	-	-	-	-	5,422,738	5,422,738
Due to brokers	-	-	-	-	-	1,166	1,166
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,467,331</b>	<b>5,467,331</b>
<b>Interest sensitivity gap</b>							<b>206,703,955</b>

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (iii) Interest rate risk (continued)

#### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2024

	Less than 1 month USD	1 month- 3 months USD	3 months- 12 months USD	More than 1 year USD	No stated maturity USD	Non- interest bearing USD	Total USD
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	2,625,458	98,947,007	-	7,856	101,580,321
Cash at bank	2,031,172	-	-	-	-	-	2,031,172
Interest receivable	-	-	-	-	-	1,750,552	1,750,552
Receivables for securities sold	-	-	-	-	-	3,430,974	3,430,974
<b>Total Assets</b>	<b>2,031,172</b>	<b>-</b>	<b>2,625,458</b>	<b>98,947,007</b>	<b>-</b>	<b>5,189,382</b>	<b>108,793,019</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	392,644	392,644
Bank Overdraft	29	-	-	-	-	-	29
Investment management fee payable	-	-	-	-	-	49,391	49,391
Payables for securities purchased	-	-	-	-	-	3,526,915	3,526,915
<b>Total Liabilities</b>	<b>29</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,968,950</b>	<b>3,968,979</b>

Interest sensitivity gap

103,603,608

#### 30 June 2023

	Less than 1 month USD	1 month- 3 months USD	3 months- 12 months USD	More than 1 year USD	No stated maturity USD	Non- interest bearing USD	Total USD
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	-	224,658,575	-	1,047,941	225,706,516
Cash at bank	1,584,822	-	-	-	-	-	1,584,822
Interest receivable	-	-	-	-	-	5,113,813	5,113,813
Receivables for securities sold	-	-	-	-	-	1,474,960	1,474,960
<b>Total Assets</b>	<b>1,584,822</b>	<b>-</b>	<b>-</b>	<b>224,658,575</b>	<b>-</b>	<b>7,636,714</b>	<b>233,880,111</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	59,070	59,070
Bank Overdraft	2,804	-	-	-	-	-	2,804
Investment management fee payable	-	-	-	-	-	123,500	123,500
Payables for securities purchased	-	-	-	-	-	1,250,303	1,250,303
<b>Total Liabilities</b>	<b>2,804</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,432,873</b>	<b>1,435,677</b>

Interest sensitivity gap

226,240,593

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (iii) Interest rate risk (continued)

#### Tabula Liquid Credit Income UCITS Fund 30 June 2024

	Less than 1 month EUR	1 month- 3 months EUR	3 months- 12 months EUR	More than 1 year EUR	No stated maturity EUR	Non-interest bearing EUR	Total EUR
<b>Assets</b>							
Financial assets at fair value through profit or loss	53,886	435,578	179,475	69,248,078	-	196,919,113	266,836,130
Financial assets at fair value through profit or loss pledged as collateral	-	-	-	-	-	2,314,084	2,314,084
Cash at bank	6,992,757	-	-	-	-	-	6,992,757
Cash collateral pledged	-	-	-	-	29,323,895	-	29,323,895
Receivables for securities sold	-	-	-	-	-	9,598,612	9,598,612
Interest receivable	-	-	-	-	-	374,243	374,243
Other receivable	-	-	-	-	-	10,290	10,290
Due from brokers	-	-	-	-	-	513,149	513,149
Due from shareholders	-	-	-	-	-	74,942	74,942
<b>Total Assets</b>	<b>7,046,643</b>	<b>435,578</b>	<b>179,475</b>	<b>69,248,078</b>	<b>29,323,895</b>	<b>209,804,433</b>	<b>316,038,102</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	40,037,761	-	43,399	40,081,160
Investment management fee payable	-	-	-	-	-	163,576	163,576
Payables for securities purchased	-	-	-	-	-	9,557,131	9,557,131
Due to brokers	-	-	-	-	-	593,430	593,430
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40,037,761</b>	<b>-</b>	<b>10,357,536</b>	<b>50,395,297</b>
<b>Interest sensitivity gap</b>							<b>66,195,908</b>

#### 30 June 2023

	Less than 1 month EUR	1 month- 3 months EUR	3 months- 12 months EUR	More than 1 year EUR	No stated maturity EUR	Non- interest bearing EUR	Total EUR
<b>Assets</b>							
Financial assets at fair value through profit or loss	14,881	199,216	133,572,153	36,367,078	-	1,518	170,154,846
Cash at bank	6,783,605	-	-	-	-	-	6,783,605
Cash collateral pledged	-	-	-	-	34,279,126	-	34,279,126
Interest receivable	-	-	-	-	-	405,587	405,587
Due from shareholders	-	-	-	-	-	4,030	4,030
Due from brokers	-	-	-	-	-	560,209	560,209
<b>Total Assets</b>	<b>6,798,486</b>	<b>199,216</b>	<b>133,572,153</b>	<b>36,367,078</b>	<b>34,279,126</b>	<b>971,344</b>	<b>212,187,403</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	14,568,598	-	68,708	14,637,306
Investment management fee payable	-	-	-	-	-	118,692	118,692
Payables for securities purchased	-	-	-	-	-	222,595	222,595
Due to shareholders	-	-	-	-	-	3,936	3,936
Due to brokers	-	-	-	-	-	11,016	11,016
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,568,598</b>	<b>-</b>	<b>424,947</b>	<b>14,993,545</b>
<b>Interest sensitivity gap</b>							<b>196,647,461</b>

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (iii) Interest rate risk (continued)

#### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 30 June 2024

	Less than 1 month EUR	1 month- 3 months EUR	3 months- 12 months EUR	More than 1 year EUR	No stated maturity EUR	Non- interest bearing EUR	Total EUR
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	-	37,635,665	-	-	37,635,665
Cash at bank	494,079	-	-	-	-	-	494,079
Interest receivable	-	-	-	-	-	619,276	619,276
Receivables for securities sold	-	-	-	-	-	1,173,489	1,173,489
Other receivable	-	-	-	-	-	3,020	3,020
<b>Total Assets</b>	<b>494,079</b>	<b>-</b>	<b>-</b>	<b>37,635,665</b>	<b>-</b>	<b>1,795,785</b>	<b>39,925,529</b>
<b>Liabilities</b>							
Investment management fee payable	-	-	-	-	-	7,833	7,833
Payables for securities purchased	-	-	-	-	-	1,335,181	1,335,181
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,343,014</b>	<b>1,343,014</b>
<b>Interest sensitivity gap</b>							<b>38,129,744</b>

#### 30 June 2023

	Less than 1 month EUR	1 month- 3 months EUR	3 months- 12 months EUR	More than 1 year EUR	No stated maturity EUR	Non- interest bearing EUR	Total EUR
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	-	61,349,982	-	-	61,349,982
Cash at bank	437,830	-	-	-	-	-	437,830
Interest receivable	-	-	-	-	-	916,522	916,522
Receivables for securities sold	-	-	-	-	-	4,069,259	4,069,259
Other receivable	-	-	-	-	-	3,020	3,020
<b>Total Assets</b>	<b>437,830</b>	<b>-</b>	<b>-</b>	<b>61,349,982</b>	<b>-</b>	<b>4,988,801</b>	<b>66,776,613</b>
<b>Liabilities</b>							
Investment management fee payable	-	-	-	-	-	25,835	25,835
Payables for securities purchased	-	-	-	-	-	4,053,879	4,053,879
Due to shareholders	-	-	-	-	-	27,202	27,202
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,106,916</b>	<b>4,106,916</b>
<b>Interest sensitivity gap</b>							<b>61,787,812</b>



# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (iii) Interest rate risk (continued)

#### Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2024

	Less than 1 month USD	1 month- 3 months USD	3 months- 12 months USD	More than 1 year USD	No stated maturity USD	Non- interest bearing USD	Total USD
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	1,307,358	23,335,385	-	53	24,642,796
Cash at bank	282,122	-	-	-	-	-	282,122
Interest receivable	-	-	-	-	-	312,121	312,121
<b>Total Assets</b>	<b>282,122</b>	<b>-</b>	<b>1,307,358</b>	<b>23,335,385</b>	<b>-</b>	<b>312,174</b>	<b>25,237,039</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	8,946	8,946
Investment management fee payable	-	-	-	-	-	9,170	9,170
Payables for securities purchased	-	-	-	-	-	45	45
Interest Payable	-	-	-	-	-	1,911	1,911
Due to brokers	-	-	-	-	-	46,200	46,200
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,272</b>	<b>66,272</b>
<b>Interest sensitivity gap</b>							<b>24,924,865</b>

#### Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2023

	Less than 1 month USD	1 month- 3 months USD	3 months- 12 months USD	More than 1 year USD	No stated maturity USD	Non- interest bearing USD	Total USD
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	-	38,077,908	-	49,472	38,127,380
Cash at bank	161,139	-	-	-	-	-	161,139
Interest receivable	-	-	-	-	-	456,609	456,609
Due from broker	-	-	-	-	-	171,765	171,765
<b>Total Assets</b>	<b>161,139</b>	<b>-</b>	<b>-</b>	<b>38,077,908</b>	<b>-</b>	<b>677,846</b>	<b>38,916,893</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	241	241
Investment management fee payable	-	-	-	-	-	14,712	14,712
Payables for securities purchased	-	-	-	-	-	992	992
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,945</b>	<b>15,945</b>
<b>Interest sensitivity gap</b>							<b>38,239,047</b>

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (iii) Interest rate risk (continued)

#### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 30 June 2024

	Less than 1 month USD	1 month- 3 months USD	3 months- 12 months USD	More than 1 year USD	No stated maturity USD	Non- interest bearing USD	Total USD
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	521,614	55,974,576	-	21,719	56,517,909
Cash at bank	1,031,111	-	-	-	-	-	1,031,111
Interest receivable	-	-	-	-	-	770,360	770,360
Receivables for securities sold	-	-	-	-	-	1,040,983	1,040,983
Due from broker	-	-	-	-	-	200,610	200,610
<b>Total Assets</b>	<b>1,031,111</b>	<b>-</b>	<b>521,614</b>	<b>55,974,576</b>	<b>-</b>	<b>2,033,672</b>	<b>59,560,973</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	18,909	18,909
Investment management fee payable	-	-	-	-	-	24,366	24,366
Payables for securities purchased	-	-	-	-	-	862,210	862,210
Due to brokers	-	-	-	-	-	41,219	41,219
Due to shareholders	-	-	-	-	-	3,482,887	3,482,887
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,429,591</b>	<b>4,429,591</b>
<b>Interest sensitivity gap</b>							<b>57,527,301</b>

#### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 30 June 2023

	Less than 1 month USD	1 month- 3 months USD	3 months- 12 months USD	More than 1 year USD	No stated maturity USD	Non- interest bearing USD	Total USD
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	-	49,178,996	-	26,429	49,205,425
Cash at bank	168,712	-	-	-	-	-	168,712
Interest receivable	-	-	-	-	-	714,965	714,965
<b>Total Assets</b>	<b>168,712</b>	<b>-</b>	<b>-</b>	<b>49,178,996</b>	<b>-</b>	<b>741,394</b>	<b>50,089,102</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	67,693	67,693
Investment management fee payable	-	-	-	-	-	6,943	6,943
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74,636</b>	<b>74,636</b>
<b>Interest sensitivity gap</b>							<b>49,347,708</b>

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (iii) Interest rate risk (continued)

#### Tabula Global High Yield Credit UCITS Fund\* 30 June 2024

	Less than 1 month USD	1 month- 3 months USD	3 months- 12 months USD	More than 1 year USD	No stated maturity USD	Non- interest bearing USD	Total USD
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	774,226	-	5,206,659	-	5,800	5,986,685
Financial assets at fair value through profit or loss pledged as collateral	-	-	-	230,368	-	-	230,368
Cash at bank	161,643	-	-	-	-	-	161,643
Cash collateral pledged	-	-	-	-	82,609	-	82,609
Interest receivable	-	-	-	-	-	46,089	46,089
Receivables for securities sold	-	-	-	-	-	69,771	69,771
Due from broker	-	-	-	-	-	29,935	29,935
<b>Total Assets</b>	<b>161,643</b>	<b>774,226</b>	<b>-</b>	<b>5,437,027</b>	<b>82,609</b>	<b>151,595</b>	<b>6,607,100</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	281,002	-	484	281,486
Investment management fee payable	-	-	-	-	-	4,767	4,767
Cash collateral received	-	-	-	-	84,877	-	84,877
Payables for securities purchased	-	-	-	-	-	69,485	69,485
Due to brokers	-	-	-	-	-	102,074	102,074
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>281,002</b>	<b>84,877</b>	<b>176,810</b>	<b>542,689</b>
<b>Interest sensitivity gap</b>							<b>6,089,626</b>

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

#### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF\*\* 30 June 2024

	Less than 1 month EUR	1 month- 3 months EUR	3 months- 12 months EUR	More than 1 year EUR	No stated maturity EUR	Non- interest bearing EUR	Total EUR
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	5,663,878	16,023,201	-	-	-	21,687,079
Cash at bank	246,019	-	-	-	-	-	246,019
Interest receivable	-	-	-	-	-	142,509	142,509
Receivables for securities sold	-	-	-	-	-	17	17
Due from broker	-	-	-	-	-	9,302	9,302
<b>Total Assets</b>	<b>246,019</b>	<b>5,663,878</b>	<b>16,023,201</b>	<b>-</b>	<b>-</b>	<b>151,828</b>	<b>22,084,926</b>
<b>Liabilities</b>							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	1,900	1,900
Investment management fee payable	-	-	-	-	-	2,533	2,533
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,433</b>	<b>4,433</b>
<b>Interest sensitivity gap</b>							<b>21,933,098</b>

\*\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (iii) Interest rate risk (continued)

#### Tabula FTSE Indian Government Bond Short Duration UCITS ETF\* 30 June 2024

	Less than 1 month USD	1 month- 3 months USD	3 months- 12 months USD	More than 1 year USD	No stated maturity USD	Non- interest bearing USD	Total USD
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	74,340	531,646	-	-	605,986
Cash at bank	6,148	-	-	-	-	-	6,148
Interest receivable	-	-	-	-	-	7,471	7,471
<b>Total Assets</b>	<b>6,148</b>	<b>-</b>	<b>74,340</b>	<b>531,646</b>	<b>-</b>	<b>7,471</b>	<b>619,605</b>
<b>Liabilities</b>							
Investment management fee payable	-	-	-	-	-	387	387
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>387</b>	<b>387</b>
<b>Interest sensitivity gap</b>							<b>612,134</b>

\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

#### Tabula Haitong Asia Pacific Select Bond Fund\*\* 30 June 2024

	Less than 1 month USD	1 month- 3 months USD	3 months- 12 months USD	More than 1 year USD	No stated maturity USD	Non- interest bearing USD	Total USD
<b>Assets</b>							
Financial assets at fair value through profit or loss	-	-	-	6,992,725	-	-	6,992,725
Cash at bank	117,316	-	-	-	-	-	117,316
Interest receivable	-	-	-	-	-	101,751	101,751
<b>Total Assets</b>	<b>117,316</b>	<b>-</b>	<b>-</b>	<b>6,992,725</b>	<b>-</b>	<b>101,751</b>	<b>7,211,792</b>
<b>Liabilities</b>							
Investment management fee payable	-	-	-	-	-	4,195	4,195
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,195</b>	<b>4,195</b>
<b>Interest sensitivity gap</b>							<b>7,110,041</b>

\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

##### (iii) Interest rate risk (continued)

The following tables detail the effect on net assets should interest rates have increased/decreased by 50 basis points (bps) with all other variables remaining constant, assuming that a 50bps increase/decrease in the base interest rate would result in a correlating 50bps increase/decrease in the value of interest bearing instruments. In reality, an increase/decrease of 50bps would not result in a direct correlating increase/decrease in the fair value of interest bearing instruments, as the movement in the value of the interest bearing instruments would depend on the individual instrument class and/or market sentiment towards any sensitivity in the interest rate.

#### Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2024

	Interest bearing EUR
Effect on net assets after 50 bps increase	7,591
Effect on net assets after 50 bps decrease	(7,591)

#### 30 June 2023

	Interest bearing EUR
Effect on net assets after 50 bps increase	21,162
Effect on net assets after 50 bps decrease	(21,162)

#### Tabula US Enhanced Inflation UCITS ETF 30 June 2024

	Interest bearing USD
Effect on net assets after 50 bps increase	90,014
Effect on net assets after 50 bps decrease	(90,014)

#### 30 June 2023

	Interest bearing USD
Effect on net assets after 50 bps increase	164,987
Effect on net assets after 50 bps decrease	(164,987)

#### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2024

	Interest bearing EUR
Effect on net assets after 50 bps increase	809,540
Effect on net assets after 50 bps decrease	(809,540)

#### 30 June 2023

	Interest bearing EUR
Effect on net assets after 50 bps increase	1,033,520
Effect on net assets after 50 bps decrease	(1,033,520)

#### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2024

	Interest bearing USD
Effect on net assets after 50 bps increase	518,018
Effect on net assets after 50 bps decrease	(518,018)

#### 30 June 2023

	Interest bearing USD
Effect on net assets after 50 bps increase	1,131,203
Effect on net assets after 50 bps decrease	(1,131,203)

#### Tabula Liquid Credit Income UCITS Fund 30 June 2024

	Interest bearing EUR
Effect on net assets after 50 bps increase	330,979
Effect on net assets after 50 bps decrease	(330,979)

#### 30 June 2023

	Interest bearing EUR
Effect on net assets after 50 bps increase	983,237
Effect on net assets after 50 bps decrease	(983,237)

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

##### (iii) Interest rate risk (continued)

#### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 30 June 2024

	Interest bearing EUR
Effect on net assets after 50 bps increase	190,648
Effect on net assets after 50 bps decrease	(190,648)

#### 30 June 2023

	Interest bearing EUR
Effect on net assets after 50 bps increase	308,939
Effect on net assets after 50 bps decrease	(308,939)

#### Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2024

	Interest bearing USD
Effect on net assets after 50 bps increase	124,625
Effect on net assets after 50 bps decrease	(124,625)

#### 30 June 2023

	Interest bearing USD
Effect on net assets after 50 bps increase	191,196
Effect on net assets after 50 bps decrease	(191,196)

#### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

#### 30 June 2024

	Interest bearing USD
Effect on net assets after 50 bps increase	287,637
Effect on net assets after 50 bps decrease	(287,637)

#### 30 June 2023

	Interest bearing USD
Effect on net assets after 50 bps increase	246,739
Effect on net assets after 50 bps decrease	(246,739)

#### Tabula Global High Yield Credit UCITS Fund\* 30 June 2024

	Interest bearing USD
Effect on net assets after 50 bps increase	30,448
Effect on net assets after 50 bps decrease	(30,448)

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

#### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF\*\*

#### 30 June 2024

	Interest bearing EUR
Effect on net assets after 50 bps increase	109,665
Effect on net assets after 50 bps decrease	(109,665)

\*\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

#### Tabula FTSE Indian Government Bond Short Duration UCITS ETF\*\*\*

#### 30 June 2024

	Interest bearing USD
Effect on net assets after 50 bps increase	3,061
Effect on net assets after 50 bps decrease	(3,061)

\*\*\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

#### (iii) Interest rate risk (continued)

#### Tabula Haitong Asia Pacific Select Bond Fund\* 30 June 2024

	Interest bearing USD
Effect on net assets after 50 bps increase	35,551
Effect on net assets after 50 bps decrease	(35,551)

\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

#### (b) Credit risk

Credit risk is the risk of financial loss to the Sub-Funds if a counterparty to a financial instrument fails to discharge an obligation or commitment that it has entered into with the Sub-Funds. Credit risk is generally higher when a non-exchange traded financial instrument is involved because the counterparty for non-exchange traded financial instruments is not backed by an exchange clearing house.

This exposure exists between trade date and settlement date for asset purchase and sale transactions, for securities re-used by counterparty and for the lifetime of derivative transactions. This exposure also exists for collateral held at counterparties. The counterparties and brokers of the Sub-Funds have the right to re-use assets, which may increase counterparty risk. Assets that are re-used by the counterparties are subject to the risk of the counterparty defaulting on its obligations.

It is the policy of the Sub-Funds to transact the majority of their securities and contractual commitment activity and their derivative transactions with brokers, counterparties and banks that the directors consider to be well established. The securities traded by the Sub-Funds also include counterparty risk as to the solvency of the issuer of the securities. The counterparties, brokers and bankers of the Sub-Funds hold cash as bankers and the Sub-Funds are thus in a position of general creditor to such counterparties also for such amounts.

Cash collateral and other financial instruments amounts disclosed on the offsetting table on pages 87 to 95 have been limited to the net amount of financial assets or liabilities presented in the Statement of Financial Position to eliminate the effect of over collateralisation.

HSBC Bank plc who is the holding company of the Depositary, HSBC Continental Europe, was rated as A+ (2023: A+) by Standard and Poor's as at 30 June 2024.

In addition, netting agreements and collateral arrangements (including Swaps) are routinely put in place when appropriate to allow the counterparty risk mitigating benefits of close-out netting and payment netting (as applicable).

As at 30 June 2024, the Sub-Funds held cash collateral of EUR 6,669,030 (2023: EUR 1,798,497) with JP Morgan Chase and Co, EUR 16,338,365 (2023: EUR 30,252,471) with Barclays Bank Plc, EUR 460,000 (2023: EUR 530,000) with Morgan Stanley, EUR 5,026,311 (2023: EUR 1,186,759) with Goldman Sachs and USD 646,414 (2023: USD 180,270) with BNP Paribas.

The table below provides an analysis of the credit rating as reported by Standard and Poor's of the counterparties to which the Sub-Funds were exposed to credit risk as at the Statement of Financial Position date.

Counterparty	30 June 2024	30 June 2023
JP Morgan Chase And Co	A-	A-
Barclays Bank Plc	A	A
Intercontinental Exchange Inc <sup>^</sup>	A-	A-
HSBC Bank plc	A+	A+
BNP Paribas	A+	A+
Goldman Sachs	A+	A+
Morgan Stanley	A-	A-
MF Global Sify Securities India	A3+	A3+

<sup>^</sup>Intercontinental Exchange Inc is the central clearing house that Tabula use to clear credit derivatives.

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF, Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF and Tabula Haitong Asia Pacific Select Bond Fund hold a majority of their assets in Corporate Bonds. An analysis of each Sub-Fund's debt securities portfolio by credit rating is shown in the following tables. All securities are rated by Standard and Poor's or another ratings provider at the year ended 30 June 2024, in compliance with each Sub-Fund's investment guidelines. The ratings used are the middle rating within each credit grade.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (b) Credit risk (continued)

##### Tabula Global IG Credit Curve Steepener UCITS ETF

	30 June 2024
Credit Rating	USD
Aa	1,494,555
Aaa	16,972,569
<b>Total</b>	<b>18,467,124</b>

##### Tabula US Enhanced Inflation UCITS ETF

	30 June 2024
Credit Rating	USD
Aaa	18,043,755
<b>Total</b>	<b>18,043,755</b>

##### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

Credit Rating	30 June 2024	30 June 2023
	EUR	EUR
A	50,420,178	68,292,730
A+	1,020,992	3,707,615
A-	1,651,984	795,998
AA	-	17,201,961
AAA	-	2,474,928
Aa	13,761,737	-
Aaa	1,073,481	-
Ba	-	1,451,571
Baa	70,638,737	96,714,574
BBB	2,905,004	5,652,046
BBB-	2,697,296	1,141,985
BBB+	14,584,260	7,732,973
NR	1,972,703	1,088,121
<b>Total</b>	<b>160,726,372</b>	<b>206,254,502</b>

##### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF

Credit Rating	30 June 2024	30 June 2023
	USD	USD
B	20,945,916	32,236,731
B+	1,781,877	-
B-	-	2,120,907
Ba	40,517,164	105,474,779
Baa	2,614,548	4,336,999
BB	10,013,149	16,430,051
BB+	1,031,531	10,560,833
BB-	3,906,830	6,911,056
C	-	50,127
Ca	2,011,717	-
Caa	1,616,116	13,263,778
CCC	1,525,353	-
Cu	-	32,117
NR	1,428,314	1,769,076
WD	594,435	6,931,709
WR	1,633,042	2,069,219
N/A	11,952,473	22,471,193
<b>Total</b>	<b>101,572,465</b>	<b>224,658,575</b>

##### Tabula Liquid Credit Income UCITS Fund

	30 June 2024
Credit Rating	USD
Aaa	199,231,078
<b>Total</b>	<b>199,231,078</b>

##### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF

Credit Rating	30 June 2024	30 June 2023
	EUR	EUR
B	2,606,556	12,572,475
B-	564,801	-
B+	1,810,612	250,644
Ba	4,914,901	31,453,830
Baa	658,974	3,165,092
BB	6,968,917	4,179,356
BB+	13,566,724	3,511,754
BB-	2,869,988	1,473,675
BBB-	1,484,608	2,710,866
Caa	102,280	861,154
CCC	539,314	-
CCC+	302,609	-
NA	1,086,609	-
NR	94,162	893,270
WR	64,610	277,866
<b>Total</b>	<b>37,635,665</b>	<b>61,349,982</b>

##### Tabula GCC Sovereign USD Bonds UCITS ETF

	30 June 2024
Credit Rating	USD
A	5,887,735
AA	10,204,050
AA-	623,449
B	772,309
B+	2,891,498
Ba	3,746,727
NA	516,975
<b>Total</b>	<b>24,642,743</b>

##### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

Credit Rating	30 June 2024	30 June 2023
	USD	USD
B	3,914,546	4,546,305
Ba	38,543,664	30,295,417
Baa	4,515,798	6,598,287
BB	669,129	4,698,258
BB-	184,887	175,832
BB+	6,415,715	-
BBB	644,323	514,585
BBB-	-	1,496,720
Caa	551,460	-
WR	1,056,668	853,592
<b>Total</b>	<b>56,496,190</b>	<b>49,178,996</b>



# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (b) Credit risk (continued)

##### Tabula Global High Yield Credit UCITS Fund\*

	30 June 2024
Credit Rating	USD
Aaa	5,652,249
<b>Total</b>	<b>5,652,249</b>

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

##### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF\*\*

	30 June 2024
Credit Rating	USD
A	7,904,965
Aa	2,330,114
Aaa	195,298
Ba	117,702
Baa	8,589,962
NA	2,332,900
WR	216,138
<b>Total</b>	<b>21,687,079</b>

\*\*The Sub-Fund was established on 08 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

##### Tabula FTSE Indian Government Bond Short Duration UCITS ETF\*\*\*

	30 June 2024
Credit Rating	USD
Baa	605,986
<b>Total</b>	<b>605,986</b>

\*\*\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

##### Tabula Haitong Asia Pacific Select Bond Fund\*\*\*\*

	30 June 2024
Credit Rating	USD
A	2,139,892
A-	396,190
Ba	188,000
Baa	3,492,871
BBB	205,250
BBB-	374,222
NA	196,300
<b>Total</b>	<b>6,992,725</b>

\*\*\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (c) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Sub-funds are exposed to daily cash redemptions of redeemable participating shares and monitor this activity to ensure that funds are available to meet the redemption requirements. The Sub-Funds' actively traded securities are considered to be readily realisable as they are actively traded on recognised stock exchanges.

The Sub-Funds' financial instruments also comprise investments in derivative contracts traded over-the-counter, which are not traded in an organised public market and which generally may be illiquid. As a result, the Sub-Funds may not be able to liquidate quickly some of its investments in these instruments at an amount close to its fair value in order to meet its liquidity requirements, or to respond to specific events such as a deterioration in the credit worthiness of any particular issuer.

However, the TRS agreement with BNP Paribas allows for termination on a daily basis aside from UK and US bank holidays. Most of the underlying exposure in the TRS is derived from CDS which is a highly liquid market. In the event of a redemption in times of market stress and in order to protect investors in the Sub-Funds, Tabula, may, in its discretion, refuse to redeem any shares in excess of 10% until the following day.

The tables below analyse the Sub-Funds' financial liabilities into relevant maturity groupings based on the period at the Statement of Financial Position date to the contractual maturity date. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

#### Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2024

	Less than	1-6 Months	6-12 Months	More than 1	Total
	1 month			year	
	EUR	EUR	EUR	EUR	EUR
Financial liabilities at fair value	-	-	-	153,915	153,915
Cash collateral received	458,331	-	-	-	458,331
Investment management fee payable	6,108	-	-	-	6,108
Net assets attributable to holders of redeemable participating shares	19,987,681	-	-	-	19,987,681
<b>Total Liabilities</b>	<b>20,452,120</b>	<b>-</b>	<b>-</b>	<b>153,915</b>	<b>20,606,035</b>

#### 30 June 2023

	Less than	1-6 Months	6-12 Months	More than 1	Total
	1 month			year	
	EUR	EUR	EUR	EUR	EUR
Financial liabilities at fair value	-	-	-	220,846	220,846
Investment management fee payable	15,943	-	-	-	15,943
Cash collateral received	589,457	-	-	-	589,457
Net assets attributable to holders of redeemable participating shares	45,757,130	-	-	-	45,757,130
<b>Total Liabilities</b>	<b>46,362,530</b>	<b>-</b>	<b>-</b>	<b>220,846</b>	<b>46,583,376</b>

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (c) Liquidity risk (continued)

##### Tabula US Enhanced Inflation UCITS ETF

30 June 2024

	Less than			More than 1		Total
	1 month	1-6 Months	6-12 Months	year		
	USD	USD	USD	USD	USD	
Financial liabilities at fair value	4,993	168,010	-	-	173,003	
Cash collateral received	270	-	-	-	270	
Investment management fee payable	4,531	-	-	-	4,531	
Due to brokers	106,913	-	-	-	106,913	
Net assets attributable to holders of redeemable participating shares	18,121,305	-	-	-	18,121,305	
<b>Total Liabilities</b>	<b>18,238,012</b>	<b>168,010</b>	<b>-</b>	<b>-</b>	<b>18,406,022</b>	

30 June 2023

	Less than			More than 1		Total
	1 month	1-6 Months	6-12 Months	year		
	USD	USD	USD	USD	USD	
Financial liabilities at fair value	531	384,605	-	-	385,136	
Investment management fee payable	8,781	-	-	-	8,781	
Payables for securities purchased	1,723	-	-	-	1,723	
Due to brokers	180,270	-	-	-	180,270	
Due to shareholders	665	-	-	-	665	
Net assets attributable to holders of redeemable participating shares	33,504,008	-	-	-	33,504,008	
<b>Total Liabilities</b>	<b>33,695,978</b>	<b>384,605</b>	<b>-</b>	<b>-</b>	<b>34,080,583</b>	

##### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

30 June 2024

	Less than			More than 1		Total
	1 month	1-6 Months	6-12 Months	year		
	EUR	EUR	EUR	EUR	EUR	
Financial liabilities at fair value	-	-	-	36	36	
Investment management fee payable	31,480	-	-	-	31,480	
Due to brokers	-	-	-	-	-	
Payables for securities purchased	3,092,473	-	-	-	3,092,473	
Net assets attributable to holders of redeemable participating shares	161,864,191	-	-	-	161,864,191	
<b>Total Liabilities</b>	<b>164,988,144</b>	<b>-</b>	<b>-</b>	<b>36</b>	<b>164,988,180</b>	

30 June 2023

	Less than			More than 1		Total
	1 month	1-6 Months	6-12 Months	year		
	EUR	EUR	EUR	EUR	EUR	
Financial liabilities at fair value	3	-	-	-	3	
Investment management fee payable	43,424	-	-	-	43,424	
Due to brokers	1,166	-	-	-	1,166	
Payables for securities purchased	5,422,738	-	-	-	5,422,738	
Net assets attributable to holders of redeemable participating shares	208,278,724	-	-	-	208,278,724	
<b>Total Liabilities</b>	<b>213,746,055</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>213,746,055</b>	

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (c) Liquidity risk (continued)

#### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2024

	Less than 1 month USD	1-6 Months USD	6-12 Months USD	More than 1 year USD	Total USD
Financial liabilities at fair value	392,644	-	-	-	392,644
Investment management fee payable	49,391	-	-	-	49,391
Bank overdraft	29	-	-	-	29
Payables for securities purchased	3,526,915	-	-	-	3,526,915
Net assets attributable to holders of redeemable participating shares	104,824,040	-	-	-	104,824,040
<b>Total Liabilities</b>	<b>108,793,019</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>108,793,019</b>

#### 30 June 2023

	Less than 1 month USD	1-6 Months USD	6-12 Months USD	More than 1 year USD	Total USD
Financial liabilities at fair value	59,070	-	-	-	59,070
Investment management fee payable	123,500	-	-	-	123,500
Bank overdraft	2,804	-	-	-	2,804
Payables for securities purchased	1,250,303	-	-	-	1,250,303
Net assets attributable to holders of redeemable participating shares	232,444,434	-	-	-	232,444,434
<b>Total Liabilities</b>	<b>233,880,111</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>233,880,111</b>

#### Tabula Liquid Credit Income UCITS Fund 30 June 2024

	Less than 1 month EUR	1-6 Months EUR	6-12 Months EUR	More than 1 year EUR	Total EUR
Financial liabilities at fair value	43,399	-	-	40,037,761	40,081,160
Due to brokers	593,430	-	-	-	593,430
Investment management fee payable	163,576	-	-	-	163,576
Payables for securities purchased	9,557,131	-	-	-	9,557,131
Net assets attributable to holders of redeemable participating shares	265,642,805	-	-	-	265,642,805
<b>Total Liabilities</b>	<b>276,000,341</b>	<b>-</b>	<b>-</b>	<b>40,037,761</b>	<b>316,038,102</b>

#### 30 June 2023

	Less than 1 month EUR	1-6 Months EUR	6-12 Months EUR	More than 1 year EUR	Total EUR
Financial liabilities at fair value	68,708	-	-	14,568,598	14,637,306
Due to brokers	3,936	-	-	-	3,936
Investment management fee payable	118,692	-	-	-	118,692
Payables for securities purchased	222,595	-	-	-	222,595
Due to shareholders	11,016	-	-	-	11,016
Net assets attributable to holders of redeemable participating shares	197,193,858	-	-	-	197,193,858
<b>Total Liabilities</b>	<b>197,618,805</b>	<b>-</b>	<b>-</b>	<b>14,568,598</b>	<b>212,187,403</b>

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (c) Liquidity risk (continued)

##### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF

30 June 2024

	Less than			More than 1	Total
	1 month	1-6 Months	6-12 Months	year	
	EUR	EUR	EUR	EUR	EUR
Investment management fee payable	7,833	-	-	-	7,833
Payables for securities purchased	1,335,181	-	-	-	1,335,181
Net assets attributable to holders of redeemable participating shares	38,582,515	-	-	-	38,582,515
<b>Total Liabilities</b>	<b>39,925,529</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,925,529</b>

30 June 2023

	Less than			More than 1	Total
	1 month	1-6 Months	6-12 Months	year	
	EUR	EUR	EUR	EUR	EUR
Investment management fee payable	25,835	-	-	-	25,835
Payables for securities purchased	4,053,879	-	-	-	4,053,879
Due to shareholders	27,202	-	-	-	27,202
Net assets attributable to holders of redeemable participating shares	62,669,697	-	-	-	62,669,697
<b>Total Liabilities</b>	<b>66,776,613</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,776,613</b>

##### Tabula GCC Sovereign USD Bonds UCITS ETF

30 June 2024

	Less than			More than 1	Total
	1 month	1-6 Months	6-12 Months	year	
	USD	USD	USD	USD	USD
Financial liabilities at fair value	8,946	-	-	-	8,946
Due to broker	46,200	-	-	-	46,200
Investment management fee payable	9,170	-	-	-	9,170
Payables for securities purchased	45	-	-	-	45
Interest Payable	1,911	-	-	-	1,911
Net assets attributable to holders of redeemable participating shares	25,170,767	-	-	-	25,170,767
<b>Total Liabilities</b>	<b>25,237,039</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,237,039</b>

30 June 2023

	Less than			More than 1	Total
	1 month	1-6 Months	6-12 Months	year	
	USD	USD	USD	USD	USD
Financial liabilities at fair value	241	-	-	-	241
Investment management fee payable	14,712	-	-	-	14,712
Payables for securities purchased	992	-	-	-	992
Net assets attributable to holders of redeemable participating shares	38,900,948	-	-	-	38,900,948
<b>Total Liabilities</b>	<b>38,916,893</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,916,893</b>

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### c) Liquidity risk (continued)

#### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 30 June 2024

	Less than			More than 1	Total
	1 month	1-6 Months	6-12 Months	year	
	EUR	EUR	EUR	EUR	EUR
Financial liabilities at fair value	18,909	-	-	-	18,909
Due to broker	41,219	-	-	-	41,219
Investment management fees payable	24,366	-	-	-	24,366
Payables for securities purchased	862,210	-	-	-	862,210
Due to shareholders	3,482,887	-	-	-	3,482,887
Net assets attributable to holders of redeemable participating shares	55,131,382	-	-	-	55,131,382
<b>Total Liabilities</b>	<b>59,560,973</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59,560,973</b>

#### 30 June 2023

	Less than			More than 1	Total
	1 month	1-6 Months	6-12 Months	year	
	EUR	EUR	EUR	EUR	EUR
Financial liabilities at fair value	67,693	-	-	-	67,693
Investment management fee payable	6,943	-	-	-	6,943
Net assets attributable to holders of redeemable participating shares	50,014,466	-	-	-	50,014,466
<b>Total Liabilities</b>	<b>50,089,102</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,089,102</b>

#### Tabula Global High Yield Credit UCITS Fund\* 30 June 2024

	Less than			More than 1	Total
	1 month	1-6 Months	6-12 Months	year	
	USD	USD	USD	USD	USD
Financial liabilities at fair value	484	-	-	281,002	281,486
Cash collateral received	84,877	-	-	-	84,877
Due to broker	102,074	-	-	-	102,074
Investment management fees payable	4,767	-	-	-	4,767
Payables for securities purchased	69,485	-	-	-	69,485
Net assets attributable to holders of redeemable participating shares	6,064,411	-	-	-	6,064,411
<b>Total Liabilities</b>	<b>6,326,098</b>	<b>-</b>	<b>-</b>	<b>281,002</b>	<b>6,607,100</b>

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

#### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF\*\* 30 June 2024

	Less than			More than 1	Total
	1 month	1-6 Months	6-12 Months	year	
	USD	USD	USD	USD	USD
Financial liabilities at fair value	1,900	-	-	-	1,900
Investment management fee payable	2,533	-	-	-	2,533
Net assets attributable to holders of redeemable participating shares	22,080,493	-	-	-	22,080,493
<b>Total Liabilities</b>	<b>22,084,926</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,084,926</b>

\*\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### c) Liquidity risk (continued)

##### Tabula FTSE Indian Government Bond Short Duration UCITS ETF\* 30 June 2024

	Less than	1-6 Months	6-12 Months	More than 1	Total
	1 month			year	
	EUR	EUR	EUR	EUR	EUR
Investment management fee payable	387	-	-	-	387
Net assets attributable to holders of redeemable participating shares	619,218	-	-	-	619,218
<b>Total Liabilities</b>	<b>619,605</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>619,605</b>

\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

##### Tabula Haitong Asia Pacific Select Bond Fund\*\* 30 June 2024

	Less than	1-6 Months	6-12 Months	More than 1	Total
	1 month			year	
	EUR	EUR	EUR	EUR	EUR
Investment management fee payable	4,195	-	-	-	4,195
Net assets attributable to holders of redeemable participating shares	7,207,597	-	-	-	7,207,597
<b>Total Liabilities</b>	<b>7,211,792</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,211,792</b>

\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

#### (d) Offsetting financial instruments

None of the financial assets or financial liabilities are offset in the Statement of Financial Position. The disclosures set out in the tables below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments.

The International Swaps and Derivatives Association ("ISDA") and similar master netting arrangements do not meet the criteria for offsetting in the Statement of Financial Position. This is because they create a right of set-off of recognised amounts that is enforceable only following an event of default, insolvency or bankruptcy of the Sub-Fund or the counterparties. In addition, the Sub-Funds and their counterparties do not intend to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

The following tables represent the Sub-Funds' financial assets and liabilities subject to offsetting, enforceable master netting and similar agreements.

##### Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2024

Counterparty	Gross amount of recognised Financial Asset	Gross amount of Financial Liabilities offset in the Statement of Financial Position	Net amount of Financial Asset presented in the Statement of Financial Position	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments	Cash Collateral received^	Net amount
	EUR	EUR	EUR	EUR	EUR	EUR
Barclays Bank Plc	2,012,838	-	2,012,838	-	(458,331)	1,554,507
	2,012,838	-	2,012,838	-	(458,331)	1,554,507

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (d) Offsetting financial instruments

#### Tabula Global IG Credit Curve Steepener UCITS ETF (continued)

30 June 2024

Counterparty	Gross amount of recognised Financial Liabilities	Gross amount of Financial Assets offset in the Statement of Financial Position	Net amount of Financial Liabilities presented in the Statement of Financial Position	Gross amounts not offset in the Statement of Financial Position		Net amount
	EUR	EUR	EUR	Financial Instruments	Cash Collateral pledged <sup>^</sup>	
Barclays Bank Plc	(153,915)	-	(153,915)	-	80,410	(73,505)
	(153,915)	-	(153,915)	-	80,410	(73,505)

30 June 2023

Counterparty	Gross amount of recognised Financial Asset	Gross amount of Financial Liabilities offset in the Statement of Financial Position	Net amount of Financial Asset presented in the Statement of Financial Position	Gross amounts not offset in the Statement of Financial Position		Net amount
	EUR	EUR	EUR	Financial Instruments	Cash Collateral received <sup>^</sup>	
Barclays Bank Plc	4,331,240	-	4,331,240	-	(589,457)	3,741,783
	4,331,240	-	4,331,240	-	(589,457)	3,741,783

Counterparty	Gross amount of recognised Financial Liabilities	Gross amount of Financial Assets offset in the Statement of Financial Position	Net amount of Financial Liabilities presented in the Statement of Financial Position	Gross amounts not offset in the Statement of Financial Position		Net amount
	EUR	EUR	EUR	Financial Instruments	Cash Collateral pledged <sup>^</sup>	
Barclays Bank Plc	(220,846)	-	(220,846)	-	78,058	(142,788)
	(220,846)	-	(220,846)	-	78,058	(142,788)

<sup>^</sup> Cash collateral and other financial instruments amounts disclosed have been limited to the net amount of financial assets or liabilities presented in the Statement of Financial Position to eliminate the effect of over collateralisation.



# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (d) Offsetting financial instruments (continued)

##### Tabula US Enhanced Inflation UCITS ETF 30 June 2024

Counterparty	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position			Net amount USD
				Cash		Financial Instruments USD	
				Collateral received^	Collateral pledged^		
BNP Paribas	87,295	-	87,295	-	(270)		87,025
JP Morgan Chase & Co.	7,095	-	7,095	-	-		7,095
	94,390	-	94,390	-	(270)		94,120

Counterparty	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Assets offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position			Net amount USD
				Cash		Financial Instruments USD	
				Collateral pledged^	Collateral received^		
BNP Paribas	(168,010)	-	(168,010)	-	160,000		(8,010)
JP Morgan Chase & Co.	(4,993)	-	(4,993)	-	-		(4,993)
	(173,003)	-	(173,003)	-	160,000		(13,003)

##### 30 June 2023

Counterparty	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position			Net amount USD
				Cash		Financial Instruments USD	
				Collateral received^	Collateral pledged^		
BNP Paribas	593,649	-	593,649	-	(180,270)		413,379
JP Morgan Chase & Co.	122,661	-	122,661	-	-		122,661
	716,310	-	716,310	-	(180,270)		536,040

Counterparty	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Assets offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position			Net amount USD
				Cash		Financial Instruments USD	
				Collateral pledged^	Collateral received^		
BNP Paribas	(384,605)	-	(384,605)	-	-		(384,605)
JP Morgan Chase & Co.	(531)	-	(531)	-	-		(531)
	(385,136)	-	(385,136)	-	-		(385,136)

^ Cash collateral and other financial instruments amounts disclosed have been limited to the net amount of financial assets or liabilities presented in the Statement of Financial Position to eliminate the effect of over collateralisation.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (d) Offsetting financial instruments (continued)

#### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2024

There were no financial assets subject to offset as at 30 June 2024

Counterparty	Gross amount	Gross amount of	Net amount of	Gross amounts not offset in the Statement of		Net amount
	of recognised	Financial Assets	Financial Liabilities	Financial Position		
	Financial	offset in the	presented in the	Financial	Cash	
	Liabilities	Statement of	Statement of Financial	Instruments	Collateral	
		Financial Position	Position		pledged^	
	EUR	EUR	EUR	EUR	EUR	EUR
JP Morgan Chase & Co.	(36)	-	(36)	-	-	(36)
	(36)	-	(36)	-	-	(36)

#### 30 June 2023

Counterparty	Gross amount	Gross amount of	Net amount of	Gross amounts not offset in the Statement of		Net amount
	of recognised	Financial Liabilities	Financial Asset	Financial Position		
	Financial Asset	offset in the	presented in the	Financial	Cash	
		Statement of	Statement of Financial	Instruments	Collateral	
		Financial Position	Position		received^	
	EUR	EUR	EUR	EUR	EUR	EUR
JP Morgan Chase & Co.	172	-	172	-	-	172
	172	-	172	-	-	172

Counterparty	Gross amount	Gross amount of	Net amount of	Gross amounts not offset in the Statement of		Net amount
	of recognised	Financial Assets	Financial Liabilities	Financial Position		
	Financial	offset in the	presented in the	Financial	Cash	
	Liabilities	Statement of	Statement of Financial	Instruments	Collateral	
		Financial Position	Position		pledged^	
	EUR	EUR	EUR	EUR	EUR	EUR
JP Morgan Chase & Co.	(3)	-	(3)	-	-	(3)
	(3)	-	(3)	-	-	(3)

^ Cash collateral and other financial instruments amounts disclosed have been limited to the net amount of financial assets or liabilities presented in the Statement of Financial Position to eliminate the effect of over collateralisation.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (d) Offsetting financial instruments (continued)

#### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2024

Counterparty	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position Cash			Net amount USD
				Financial Instruments USD	Collateral received^ USD	Net amount USD	
JP Morgan Chase & Co.	7,856	-	7,856	-	-	7,856	
	7,856	-	7,856	-	-	7,856	

Counterparty	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Assets offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position Cash			Net amount USD
				Financial Instruments USD	Collateral pledged^ USD	Net amount USD	
JP Morgan Chase & Co.	(392,644)	-	(392,644)	-	-	(392,644)	
	(392,644)	-	(392,644)	-	-	(392,644)	

#### 30 June 2023

Counterparty	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position Cash			Net amount USD
				Financial Instruments USD	Collateral received^ USD	Net amount USD	
JP Morgan Chase & Co.	1,047,941	-	1,047,941	-	-	1,047,941	
	1,047,941	-	1,047,941	-	-	1,047,941	

Counterparty	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Assets offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position Cash			Net amount USD
				Financial Instruments USD	Collateral pledged^ USD	Net amount USD	
JP Morgan Chase & Co.	(59,070)	-	(59,070)	-	-	(59,070)	
	(59,070)	-	(59,070)	-	-	(59,070)	

^ Cash collateral and other financial instruments amounts disclosed have been limited to the net amount of financial assets or liabilities presented in the Statement of Financial Position to eliminate the effect of over collateralisation.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (d) Offsetting financial instruments (continued)

##### Tabula Liquid Credit Income UCITS Fund 30 June 2024

Counterparty	Gross amount of recognised Financial Asset EUR	Gross amount of Financial Liabilities offset in the Statement of Financial Position EUR	Net amount of Financial Asset presented in the Statement of Financial Position EUR	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments EUR	Cash Collateral received^ EUR	Net amount EUR
Barclays Bank Plc	32,385,227	-	32,385,227	-	-	32,385,227
JP Morgan Chase & Co.	22,046,570	-	22,046,570	-	-	22,046,570
Goldman Sachs International	15,382,251	-	15,382,251	-	-	15,382,251
BNP Paribas	5,395	-	5,395	-	-	5,395
Morgan Stanley	99,693	-	99,693	-	-	99,693
	69,919,136	-	69,919,136	-	-	69,919,136

Counterparty	Gross amount of recognised Financial Liabilities EUR	Gross amount of Financial Assets offset in the Statement of Financial Position EUR	Net amount of Financial Liabilities presented in the Statement of Financial Position EUR	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments EUR	Cash Collateral pledged^ EUR	Net amount EUR
Barclays Bank Plc	(23,033,426)	-	(23,033,426)	-	16,716,286	(6,317,140)
Goldman Sachs International	(5,061,947)	-	(5,061,947)	-	5,061,947	-
JP Morgan Chase & Co.	(11,985,787)	-	(11,985,787)	-	6,620,933	(5,364,854)
	(40,081,160)	-	(40,081,160)	-	28,399,166	(11,681,994)

##### 30 June 2023

Counterparty	Gross amount of recognised Financial Asset EUR	Gross amount of Financial Liabilities offset in the Statement of Financial Position EUR	Net amount of Financial Asset presented in the Statement of Financial Position EUR	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments EUR	Cash Collateral received^ EUR	Net amount EUR
Barclays Bank Plc	35,466,148	-	35,466,148	-	-	35,466,148
JP Morgan Chase & Co.	990,336	-	990,336	-	-	990,336
Goldman Sachs International	135,112	-	135,112	-	-	135,112
Morgan Stanley	102,900	-	102,900	-	-	102,900
	36,694,496	-	36,694,496	-	-	36,694,496

Counterparty	Gross amount of recognised Financial Liabilities EUR	Gross amount of Financial Assets offset in the Statement of Financial Position EUR	Net amount of Financial Liabilities presented in the Statement of Financial Position EUR	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments EUR	Cash Collateral pledged^ EUR	Net amount EUR
Barclays Bank Plc	(14,568,598)	-	(14,568,598)	-	14,568,598	-
JP Morgan Chase & Co.	(68,708)	-	(68,708)	-	68,708	-
	(14,637,306)	-	(14,637,306)	-	14,637,306	-

^ Cash collateral and other financial instruments amounts disclosed have been limited to the net amount of financial assets or liabilities presented in the Statement of Financial Position to eliminate the effect of over collateralisation.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (d) Offsetting financial instruments (continued)

##### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF

As at 30 June 2024 and 30 June 2023, the Sub-Fund did not hold any derivatives.

##### Tabula GCC Sovereign USD Bonds UCITS ETF

30 June 2024

Counterparty	Gross amount of recognised Financial Asset	Gross amount of Financial Liabilities offset in the Statement of Financial Position	Net amount of Financial Asset presented in the Statement of Financial Position	Gross amounts not offset in the Statement of Financial Position			Net amount
				Financial Instruments	Cash		
					Collateral received <sup>^</sup>		
USD	USD	USD	USD	USD	USD	USD	
JP Morgan Chase & Co.	53	-	53	-	-	-	53
	53	-	53	-	-	-	53

Counterparty	Gross amount of recognised Financial Liabilities	Gross amount of Financial Assets offset in the Statement of Financial Position	Net amount of Financial Liabilities presented in the Statement of Financial Position	Gross amounts not offset in the Statement of Financial Position			Net amount
				Financial Instruments	Cash		
					Collateral pledged <sup>^</sup>		
USD	USD	USD	USD	USD	USD	USD	
JP Morgan Chase & Co.	(8,946)	-	(8,946)	-	-	-	(8,946)
	(8,946)	-	(8,946)	-	-	-	(8,946)

30 June 2023

Counterparty	Gross amount of recognised Financial Asset	Gross amount of Financial Liabilities offset in the Statement of Financial Position	Net amount of Financial Asset presented in the Statement of Financial Position	Gross amounts not offset in the Statement of Financial Position			Net amount
				Financial Instruments	Cash		
					Collateral received <sup>^</sup>		
USD	USD	USD	USD	USD	USD	USD	
JP Morgan Chase & Co.	49,472	-	49,472	-	-	-	49,472
	49,472	-	49,472	-	-	-	49,472

Counterparty	Gross amount of recognised Financial Liabilities	Gross amount of Financial Assets offset in the Statement of Financial Position	Net amount of Financial Liabilities presented in the Statement of Financial Position	Gross amounts not offset in the Statement of Financial Position			Net amount
				Financial Instruments	Cash		
					Collateral pledged <sup>^</sup>		
USD	USD	USD	USD	USD	USD	USD	
JP Morgan Chase & Co.	(241)	-	(241)	-	-	-	(241)
	(241)	-	(241)	-	-	-	(241)

<sup>^</sup> Cash collateral and other financial instruments amounts disclosed have been limited to the net amount of financial assets or liabilities presented in the Statement of Financial Position to eliminate the effect of over collateralisation.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (d) Offsetting financial instruments (continued)

#### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

30 June 2024

Counterparty	Gross amount of recognised Financial Asset	Gross amount of Financial Liabilities offset in the Statement of Financial Position	Net amount of Financial Asset presented in the Statement of Financial Position	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments	Cash Collateral received^	Net amount
JP Morgan Chase & Co.	21,719	-	21,719	-	-	21,719
	21,719	-	21,719	-	-	21,719

Counterparty	Gross amount of recognised Financial Liabilities	Gross amount of Financial Assets offset in the Statement of Financial Position	Net amount of Financial Liabilities presented in the Statement of Financial Position	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments	Cash Collateral pledged^	Net amount
JP Morgan Chase & Co.	(18,909)	-	(18,909)	-	-	(18,909)
	(18,909)	-	(18,909)	-	-	(18,909)

30 June 2023

Counterparty	Gross amount of recognised Financial Asset	Gross amount of Financial Liabilities offset in the Statement of Financial Position	Net amount of Financial Asset presented in the Statement of Financial Position	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments	Cash Collateral received^	Net amount
JP Morgan Chase & Co.	26,429	-	26,429	-	-	26,429
	26,429	-	26,429	-	-	26,429

Counterparty	Gross amount of recognised Financial Liabilities	Gross amount of Financial Assets offset in the Statement of Financial Position	Net amount of Financial Liabilities presented in the Statement of Financial Position	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments	Cash Collateral pledged^	Net amount
JP Morgan Chase & Co.	(67,693)	-	(67,693)	-	-	(67,693)
	(67,693)	-	(67,693)	-	-	(67,693)

^ Cash collateral and other financial instruments amounts disclosed have been limited to the net amount of financial assets or liabilities presented in the Statement of Financial Position to eliminate the effect of over collateralisation.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 5. Risks associated with financial instruments (continued)

#### (d) Offsetting financial instruments (continued)

##### Tabula Global High Yield Credit UCITS Fund\* 30 June 2024

Counterparty	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments USD	Cash Collateral received^ USD	Net amount USD
JP Morgan Chase & Co.	5,800	-	5,800	-	-	5,800
	564,804	-	564,804	-	(84,877)	479,927

Counterparty	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Assets offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments USD	Cash Collateral pledged^ USD	Net amount USD
JP Morgan Chase & Co.	(484)	-	(484)	-	484	-
	(281,486)	-	(281,486)	-	34,996	(246,490)

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

##### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF\*\* 30 June 2024

There were no financial assets subject to offset as at 30 June 2024

Counterparty	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Assets offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments USD	Cash Collateral pledged^ USD	Net amount USD
	(1,900)	-	(1,900)	-	-	(1,900)

\*\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

##### Tabula FTSE Indian Government Bond Short Duration UCITS ETF\*\*\*

As at 30 June 2024, the Sub-Fund did not hold any derivatives.

\*\*\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

##### Tabula Haitong Asia Pacific Select Bond Fund\*\*\*\*

As at 30 June 2024, the Sub-Fund did not hold any derivatives.

\*\*\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

^ Cash collateral and other financial instruments amounts disclosed have been limited to the net amount of financial assets or liabilities presented in the Statement of Financial Position to eliminate the effect of over collateralisation.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 6. Share capital and redeemable participating shares

The authorised share capital of the ICAV is comprised of subscriber shares to the value of Euro 2 (the "Subscriber Shares") which entitle the shareholders holding them to attend and vote at all meetings of the ICAV, but do not entitle the holders to participate in the dividends or net assets of any Sub-Fund or of the ICAV.

Each of the Shares entitles the Shareholder to participate equally on a pro rata basis in the dividends and net assets of a Sub-Fund attributable to the relevant Class in respect of which they are issued, save in the case of dividends declared prior to becoming a Shareholder. The Subscriber Shares' entitlement is limited to the amount subscribed and accrued interest thereon.

As at 30 June 2024, Class EUR Acc of Tabula Global IG Credit Curve Steepener UCITS ETF was launched and in issue for shareholders from 18 August 2020.

As at 30 June 2024, Classes USD Acc Shares and EUR Hedged Acc Shares of Tabula US Enhanced Inflation UCITS ETF were launched and in issue for shareholders from 22 October 2020. GBP Hedged Acc shares of Tabula US Enhanced Inflation UCITS ETF were launched and in issue for shareholders from 19 November 2020. CHF Hedged Acc shares of Tabula US Enhanced Inflation UCITS ETF were launched and in issue for shareholders from 19 February 2020.

As at 30 June 2024, Classes EUR Acc Shares and SEK Hedged Acc Shares of Tabula EUR IG Bond Paris-aligned Climate UCITS ETF were launched and in issue for shareholders from 26 January 2022 and 12 January 2021 respectively.

As at 30 June 2024, Classes USD Acc Shares and EUR Hedged Dist Shares of Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF were launched and in issue for shareholders from 2 September 2021 and 17 November 2021 respectively. Classes GBP Hedged Acc Shares, GBP Hedged Dist Shares and SEK Hedged Acc of Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF were launched and in issue for shareholders from 25 April 2022, 8 June 2022 and 29 September 2022 respectively.

As at 30 June 2024, Classes EUR Acc Ordinary A Shares, EUR Acc Founder Shares of Tabula Liquid Credit Income UCITS Fund were launched and in issue for shareholders from 16 December 2021, GBP Hedged Dist and USD Hedged Acc Shares of Tabula Liquid Credit Income UCITS Fund were launched and in issue for shareholders from 24 January 2022 and 30 December 2021 respectively. GBP Hedged Acc and USD Hedged Dist Shares of Tabula Liquid Credit Income UCITS Fund were launched and in issue for shareholders from 14 February 2023. CHF Hedged Acc and EUR Acc Ordinary A2 Shares of Tabula Liquid Credit Income UCITS Fund were launched and in issue for shareholders 30 April 2024 and 22 May 2024 respectively.

As at 30 June 2024, Classes EUR Acc Shares of Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF were launched and in issue for shareholders from 26 January 2022.

As at 30 June 2024, Classes USD Acc Shares and GBP Hedged Dist Shares of Tabula GCC Sovereign USD Bonds UCITS ETF were launched and in issue for shareholders from 6 January 2023.

As at 30 June 2024, Classes USD Acc Shares and SEK Hedged Acc Shares of Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF were launched and in issue for shareholders from 21 June 2023. GBP Hedged Dist Shares and EUR Hedged Acc Shares of Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF were launched and in issue for shareholders 25 July 2023 and 8 August 2023 respectively.

As at 30 June 2024, Classes USD Acc Shares, GBP Hedged Dist and EUR Hedged Acc Shares of Tabula Global High Yield Credit UCITS Fund were launched and in issue for shareholders from 25 June 2024, 5 July 2023 and 7 June 2024 respectively.

As at 30 June 2024, Classes GBP Hedged Acc Shares, GBP Hedged Acc Non ETF Shares and EUR Acc Shares of Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF were launched and in issue for shareholders from 25 October 2023, 31 October 2023 and 29 September 2023 respectively.

As at 30 June 2024, Classes USD Acc Shares of Tabula FTSE Indian Government Bond Short Duration UCITS ETF was launched and in issue for shareholders from 19 December 2023.

As at 30 June 2024, Classes USD Acc Institutional Shares of Tabula Haitong Asia Pacific Select Bond Fund was launched and in issue for shareholders from 22 December 2023

The movement in the number of redeemable participating shares for the financial year ended 30 June 2024 and 30 June 2023:

#### Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
	EUR Acc	448,600	-	(262,000)

#### 30 June 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
	EUR Acc	1,227,800	-	(779,200)



# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 6. Share capital and redeemable participating shares (continued)

#### Tabula US Enhanced Inflation UCITS ETF 30 June 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
	USD Acc	120,002	88,570	(165,030)
GBP Hedged Acc	56,339	6,720	(26,100)	36,959
EUR Hedged Acc	63,431	25,560	(37,760)	51,231
CHF Hedged Acc	53,319	-	(31,530)	21,789

#### 30 June 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
	USD Acc	153,062	88,150	(121,210)
GBP Hedged Acc	102,229	49,620	(95,510)	56,339
EUR Hedged Acc	296,641	61,340	(294,550)	63,431
CHF Hedged Acc	54,159	76,470	(77,310)	53,319

#### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
	EUR Acc	23,839,000	2,744,600	(9,090,000)
SEK Hedged Acc	10,080	-	-	10,080

#### 30 June 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
	EUR Acc	12,352,000	14,047,000	(2,560,000)
SEK Hedged Acc	10,080	-	-	10,080

#### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
	USD Acc	15,579,271	7,765,711	(13,169,406)
GBP Hedged Acc	5,361,151	1,062,160	(6,390,408)	32,903
GBP Hedged Dist	1,696,976	651,350	(1,701,431)	646,895
EUR Hedged Dis	6,782,490	1,645,578	(4,579,018)	3,849,050
SEK Hedged Acc	444,510	-	(444,510)	-

#### 30 June 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
	USD Acc	19,365,500	7,916,090	(11,702,319)
GBP Hedged Acc	5,316,240	1,117,906	(1,072,995)	5,361,151
GBP Hedged Dist	417,619	1,990,290	(710,933)	1,696,976
EUR Hedged Dis	7,983,880	3,002,040	(4,203,430)	6,782,490
SEK Hedged Acc	-	764,510	(320,000)	444,510

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 6. Share capital and redeemable participating shares (continued)

#### Tabula Liquid Credit Income UCITS Fund 30 June 2024

Share Class	At the beginning of the financial period		At the end of the financial period	
	Shares Issued	Shares Redeemed	Shares Issued	Shares Redeemed
EUR Acc Ordinary A	868,970	681,567	(228,302)	1,322,235
EUR Acc Founder	1,007,730	-	(492,131)	515,599
GBP Hedged Acc	500	14,601	(500)	14,601
USD Hedged Acc	81,687	-	(60,890)	20,797
GBP Hedged Dist	3,150	-	(2,900)	250
USD Hedged Dist	3,000	286,123	(1,515)	287,608
CHF Hedged Acc	-	118,958	(1,000)	117,958
EUR Acc Ordinary A2	-	13,100	-	13,100

#### 30 June 2023

Share Class	At the beginning of the financial period		At the end of the financial period	
	Shares Issued	Shares Redeemed	Shares Issued	Shares Redeemed
EUR Acc Ordinary class A	92,861	819,170	(43,061)	868,970
EUR Acc Founder	89,491	976,499	(58,260)	1,007,730
GBP Hedged Acc	-	19,687	(19,187)	500
USD Hedged Acc	209,536	60,832	(188,681)	81,687
GBP Hedged Dist	40,895	1,150	(38,895)	3,150
USD Hedged Dist	-	3,000	-	3,000

#### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF

##### 30 June 2024

Share Class	At the beginning of the financial period		At the end of the financial period	
	Shares Issued	Shares Redeemed	Shares Issued	Shares Redeemed
EUR Acc	6,885,618	1,012,000	(4,000,000)	3,897,618

##### 30 June 2023

Share Class	At the beginning of the financial period		At the end of the financial period	
	Shares Issued	Shares Redeemed	Shares Issued	Shares Redeemed
EUR Acc	7,517,000	4,155,000	(4,786,382)	6,885,618

#### Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2024

Share Class	At the beginning of the financial period		At the end of the financial period	
	Shares Issued	Shares Redeemed	Shares Issued	Shares Redeemed
USD Acc	2,983,090	1,663,983	(3,141,910)	1,505,163
GBP Hedged Dist	669,740	59,620	(20,000)	709,360

#### Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2023

Share Class	At the beginning of the financial period		At the end of the financial period	
	Shares Issued	Shares Redeemed	Shares Issued	Shares Redeemed
USD Acc	-	3,032,000	(48,910)	2,983,090
GBP Hedged Dist	-	671,200	(1,460)	669,740

#### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

##### 30 June 2024

Share Class	At the beginning of the financial period		At the end of the financial period	
	Shares Issued	Shares Redeemed	Shares Issued	Shares Redeemed
USD Acc	1,504,060	1,372,100	(2,308,006)	568,154
SEK Hedged Acc	3,777,000	1,343,550	(1,000,000)	4,120,550
GBP Hedged Dist	-	588,000	-	588,000
EUR Hedged Acc	-	66,650	-	66,650

#### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

##### 30 June 2023

Share Class	At the beginning of the financial period		At the end of the financial period	
	Shares Issued	Shares Redeemed	Shares Issued	Shares Redeemed
USD Acc	-	4,900,000	(3,395,940)	1,504,060
SEK Hedged Acc	-	3,777,000	-	3,777,000

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 6. Share capital and redeemable participating shares (continued)

#### Tabula Global High Yield Credit UCITS Fund\* 30 June 2024

Share Class	At the	Shares		At the
	beginning of the financial period	Issued	Redeemed	end of the financial period
USD Acc	-	21,259	(20,000)	1,259
GBP Hedged Dist	-	19,807	(19,707)	100
EUR Hedged Acc	-	80,764	(30,000)	50,764

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

#### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF\*\*

30 June 2024

Share Class	At the	Shares		At the
	beginning of the financial period	Issued	Redeemed	end of the financial period
GBP Hedged Acc	-	27,990	-	27,990
GBP hedged Acc_non ETF	-	199,842	(149,251)	50,591
EUR Acc	-	2,262,000	(212,090)	2,049,910

\*\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

#### Tabula FTSE Indian Government Bond Short Duration UCITS ETF\*\*\*

30 June 2024

Share Class	At the	Shares		At the
	beginning of the financial period	Issued	Redeemed	end of the financial period
USD Acc	-	60,000	-	60,000

\*\*\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

#### Tabula Haitong Asia Pacific Select Bond Fund\*\*\*\* 30 June 2024

Share Class	At the	Shares		At the
	beginning of the financial period	Issued	Redeemed	end of the financial period
USD Acc Institutional	-	1,219,360	(515,607)	703,754

\*\*\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

### 7. Taxation

Under current law and practice the ICAV qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended (the "TCA"). As such, it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of Shares and any deemed disposal of Shares for Irish tax purposes arising as a result of holding Shares in the ICAV for a period of eight years or more. Where a chargeable event occurs, the ICAV is required to account for the Irish tax thereon.

A Chargeable Event does not include:

- (i) any transactions (which might otherwise be a chargeable event) in relation to, Shares held in a recognised clearing system as designated by order of the Revenue Commissioners; or
- (ii) a transfer of Shares between spouses/civil partners and any transfer of Shares between spouses/civil partners or former spouses/civil partners on the occasion of judicial separation, decree of dissolution and/or divorce, as appropriate; or
- (iii) an exchange by a Shareholder, effected by way of arm's length bargain where no payment is made to the Shareholder, of Shares in the ICAV for other Shares in the ICAV; or
- (iv) an exchange of Shares arising on a qualifying amalgamation or reconstruction (within the meaning of Section 739H of the TCA) of the ICAV with another investment undertaking.

If the ICAV becomes liable to account for tax on a chargeable event, the ICAV shall be entitled to deduct from the payment arising on that chargeable event an amount equal to the appropriate tax and/or, where applicable, to repurchase and cancel such number of Shares held by the Shareholder as is required to meet the amount of tax. The relevant Shareholder shall indemnify and keep the ICAV indemnified against loss arising to the ICAV by reason of the ICAV becoming liable to account for tax on the happening of a chargeable event.

Income, interest and capital gains (if any) received on investments made by the ICAV may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the ICAV or its shareholders.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 8. Dividend distribution

The distributions made during the year have been included in the Statement of Comprehensive Income under "Distribution to redeemable participating shareholders".

The dividend distribution details are as follows:

#### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF

30 June 2024

Share Class	Ex-date	Payment date	Gross dividend per unit	Dividend currency
GBP Hedge Dist	27/3/2024	18/4/2024	0.2374	GBP
GBP Hedge Dist	20/9/2023	12/10/2023	0.2471	GBP
EUR Hedge Dist	13/12/2023	5/1/2024	0.2983	EUR
GBP Hedge Dist	13/12/2023	5/1/2024	0.1626	GBP

30 June 2023

Share Class	Ex-date	Payment date	Gross dividend per unit	Dividend currency
EUR Hedge Dist	15/12/2022	6/1/2023	0.3360	EUR
GBP Hedge Dist	29/9/2022	14/10/2022	0.1887	GBP
GBP Hedge Dist	15/12/2022	6/1/2023	0.2498	GBP
GBP Hedge Dist	23/3/2023	13/4/2023	0.2844	GBP
EUR Hedge Dist	15/6/2023	30/6/2023	0.3852	EUR
GBP Hedge Dist	15/6/2023	30/6/2023	0.2352	GBP

### 9. Soft commissions

There were no soft commission arrangements affecting the Sub-Funds during the financial year ended 30 June 2024 and 30 June 2023. The Investment Manager did not receive any payments under directed brokerage services or similar arrangement.

### 10. Net asset value table

The following tables disclose the dealing Net Asset Value, the shares in issue and Net Asset Value per Share for each share class of the Sub-Funds as at 30 June 2024, 30 June 2023 and 30 June 2022.

#### Tabula Global IG Credit Curve Steepener UCITS ETF

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€19,987,681	186,600	€107.12

30 June 2023

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€45,757,130	448,600	€102.00

30 June 2022

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€119,434,575	1,227,800	€97.28

#### Tabula US Enhanced Inflation UCITS ETF

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	\$4,890,182	43,542	\$112.31
GBP Hedged Acc	GBP	£4,046,108	36,959	£109.48
EUR Hedged Acc	EUR	€5,381,584	51,231	€105.05
CHF Hedged Acc	CHF	F2,110,565	21,789	F96.86

30 June 2023

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	\$12,988,973	120,002	\$108.24
GBP Hedged Acc	GBP	£5,967,795	56,339	£105.93
EUR Hedged Acc	EUR	€6,533,465	63,431	€103.00
CHF Hedged Acc	CHF	F5,188,850	53,319	F97.32

30 June 2022

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	\$16,642,136	153,062	\$108.73
GBP Hedged Acc	GBP	£11,077,777	102,229	£108.36
EUR Hedged Acc	EUR	€31,626,206	296,641	€106.61
CHF Hedged Acc	CHF	F5,506,383	54,159	F101.67

#### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€161,781,415	17,493,600	€9.25
SEK Hedged Acc	SEK	kr939,516	10,080	kr93.21

30 June 2023

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€208,203,304	23,839,000	€8.73
SEK Hedged Acc	SEK	kr888,769	10,080	kr88.17

30 June 2022

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€108,574,638	12,352,000	€8.79
SEK Hedged Acc	SEK	kr893,328	10,080	kr88.62

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 10. Net asset value table (continued)

#### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	\$72,671,683	10,175,576	\$7.14
GBP Hedged Acc	GBP	£315,559	32,903	£9.59
GBP Hedged Dist	GBP	£5,331,494	646,895	£8.24
EUR Hedge Dist	EUR	€23,348,282	3,849,050	€6.07

30 June 2023

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	\$103,971,838	15,579,271	\$6.67
GBP Hedged Acc	GBP	£48,266,792	5,361,151	£9.00
GBP Hedged Dist	GBP	£14,280,160	1,696,976	£8.42
EUR Hedge Dist	EUR	€41,324,656	6,782,490	€6.09
SEK Hedged Acc	SEK	kr49,124,532	444,510	kr110.51

30 June 2022

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	\$124,511,829	19,365,500	\$6.43
GBP Hedged Acc	GBP	£47,106,956	5,316,240	£8.86
GBP Hedged Dist	GBP	£3,848,427	417,619	£9.22
EUR Hedge Dist	EUR	€54,363,303	7,983,880	€6.81

#### Tabula Liquid Credit Income UCITS Fund

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc Ordinary A	EUR	€153,643,081	1,322,235	€116.20
EUR Acc Founder	EUR	€60,524,061	515,599	€117.39
GBP Hedged Dist	GBP	£30,902	250	£123.61
USD Hedged Acc	USD	\$2,575,260	20,797	\$123.83
GBP Hedged Acc	GBP	£1,800,050	14,601	£123.28
USD Hedged Dist	USD	\$35,809,891	287,608	\$124.51
CHF Hedged Acc*	CHF	F11,765,235	117,958	F99.74
EUR Acc Ordinary A2**	EUR	€1,284,399	13,100	€98.05

\*CHF Hedged Acc launched on 30 April 2024

\*\*EUR Acc Ordinary A2 launched on 22 May 2024

30 June 2023

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc Ordinary	EUR	€87,057,735	868,970	€100.18
EUR Acc Founder	EUR	€101,584,972	1,007,730	€100.81
GBP Hedged Dist	GBP	£330,545	3,150	£104.92
USD Hedged Acc	USD	\$8,526,336	81,687	\$104.38
GBP Hedged Acc	GBP	£52,463	500	£104.93
USD Hedged Dist	USD	\$316,035	3,000	\$105.35

30 June 2022

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc Ordinary	EUR	€7,742,188	92,861	€83.37
EUR Acc Founder	EUR	€7,477,219	89,491	€83.55
USD Hedged Acc	USD	\$17,540,451	209,536	\$83.71
GBP Hedged Dist	GBP	£3,516,130	40,895	£85.98

#### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€38,582,515	3,897,618	€9.90

30 June 2023

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€62,669,697	6,885,618	€9.10

30 June 2022

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc*	EUR	€64,542,897	7,517,000	€8.59

\*EUR Acc launched on 26 January 2022.

#### Tabula GCC Sovereign USD Bonds UCITS ETF

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	\$15,884,769	1,505,163	\$10.55
GBP Hedged Dist	GBP	£7,345,936	709,360	£10.36

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 10. Net asset value table (continued)

#### Tabula GCC Sovereign USD Bonds UCITS ETF (continued)

30 June 2023

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset
				Value Per Share
USD Acc	USD	\$30,346,998	2,983,090	\$10.17
GBP Hedged Dist	GBP	£6,728,241	669,740	£10.05

The Sub-Fund was established on 30 September 2022 and commenced operations on 6 January 2023.

#### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset
				Value Per Share
USD Acc	USD	\$5,996,428	568,154	\$10.55
SEK Hedged Acc	SEK	kr429,781,856	4,120,550	kr104.30
GBP Hedged Dist*	GBP	£6,180,347	588,000	£10.51
EUR Hedged Acc**	EUR	€689,869	66,650	€10.35

\*GBP Hedged Dist launched on 25 July 2023

\*\*EUR Hedged Acc launched on 8 August 2023

30 June 2023

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset
				Value Per Share
USD Acc	USD	\$15,048,319	1,504,060	\$10.01
SEK Hedged Acc	SEK	kr 377,681,669	3,777,000	kr100.00

The Sub-Fund was established on 18 May 2023 and commenced operations on 21 June 2023.

#### Tabula Global High Yield Credit UCITS Fund\*

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset
				Value Per Share
USD Acc	USD	\$139,389	1,259	\$110.71
GBP Acc	GBP	£10,982	100	£109.82
EUR Acc	EUR	€5,515,410	50,764	€108.65

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

#### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF\*\*

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset
				Value Per Share
EUR Acc	EUR	€21,121,123	2,049,910	€10.30
GBP hedged Acc - non ETF	GBP	£523,443	50,591	£10.35
GBP Hedged Acc	GBP	£289,946	27,990	£10.36

\*\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

#### Tabula FTSE Indian Government Bond Short Duration UCITS ETF\*\*\*

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset
				Value Per Share
USD Acc	USD	\$619,218	60,000	\$10.32

\*\*\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

#### Tabula Haitong Asia Pacific Select Bond Fund\*\*\*\*

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset
				Value Per Share
USD Acc	USD	\$7,207,597	703,754	\$10.24

\*\*\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

As at 30 June 2024, GBP Hedged Acc, EUR Hedged Acc, SEK Hedged Acc, CHF Hedge Acc, GBP Hedged Dist, USD Hedged Acc, EUR Hedged Dist, USD Hedge Dist and GBP Hedged Acc non ETF are hedged share classes.

As at 30 June 2023, GBP Hedged Acc, EUR Hedged Acc, SEK Hedged Acc, CHF Hedge Acc, GBP Hedged Dist, USD Hedged Acc, EUR Hedged Dist and USD Hedge Dist are hedged share classes.



# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 11. Related parties transactions

The ICAV's related parties include the directors, the Manager and the Investment Manager.

The investment management fee for the financial year ended 30 June 2024 amounted to EUR 3,615,828 (2023: EUR 3,959,016) of which EUR 301,040 was payable at 30 June 2024 (2023: EUR 357,830).

The total Management Fee for the financial year ended 30 June 2024 amounted to EUR 101,839 (2023: EUR 109,977) of which EUR 8,257 (2023: EUR 9,490) was outstanding at 30 June 2024.

Michael John Lytle is the Chief Executive Officer of Tabula Investment Management Limited which is the Investment Manager of the ICAV. Michael John Lytle owns 9% of Tabula.

Franco Mancini is, an employee of Tabula Investment Management Limited.

#### Waystone

Barry Harrington is an employee of the Manager. The Waystone Group, of which the Manager is a part, provides the money laundering reporting officer, secretarial, FATCA, Central Bank of Ireland online portal administrator, payroll, VAT and beneficial ownership register services to the ICAV. Total Waystone fees for the financial year ended 30 June 2024 amounted to EUR 42,177 (2023: EUR 26,796); of which EUR 9,852 was outstanding at 30 June 2024 (2023: EUR 13,881).

#### Transactions with parties with significant influence.

As at 30 June 2024, two directors of the controlling entity to Tabula Investment Management Limited hold two subscriber shares (2023: two subscriber shares held by directors of Tabula Investment Management Limited). No other directors had direct or indirect interest in any shares in issue by the ICAV as at 30 June 2024 and 30 June 2023.

#### Authorised Participants

An Authorised Participant in respect of a UCITS Sub-Fund is a market maker or broker entity which is registered with the ICAV as an authorised participant and therefore able to subscribe directly to, or redeem directly from, the ICAV for Shares in a UCITS Sub-Fund in the Primary Market.

As at 30 June 2024 and 30 June 2023, BNP Paribas Arbitrage SNC, Citigroup Global Markets, Flow Traders B.V., HSBC Bank Plc, Jane Street Financial Limited, J.P. Morgan Securities plc, DRW Europe B.V., Goldenberg Hehmeyer LLP, Societe Generale CIB and Merrill Lynch International, Old Mission Europe LLP, Goldman Sachs and Banca Sella are Authorised Participants to the ICAV.

There were no brokerage fees accrued or paid to the Authorised Participants during the financial year ended 30 June 2024 and 30 June 2023.

#### Significant shareholders

The table below represents the number of shareholders who had entitlement of 10% or more in the shares in issue of the Sub-Funds of the ICAV at 30 June 2024 and 30 June 2023.

Number of shareholders who own 10% or more in the primary market are as follows:

Sub-Funds	Number of shareholders who own 10% or more	Number of shareholders who own 10% or more
	30 June 2024	30 June 2023
Tabula Global IG Credit Curve Steepener UCITS ETF	1	1
Tabula US Enhanced Inflation UCITS ETF	6	3
Tabula EUR IG Bond Paris-aligned Climate UCITS ETF	5	4
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF	11	3
Tabula Liquid Credit Income UCITS Fund	4	3
Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF	3	3
Tabula GCC Sovereign USD Bonds UCITS ETF	2	2
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF	8	1
Tabula Global High Yield Credit UCITS Fund*	4	-
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF**	6	-
Tabula FTSE Indian Government Bond Short Duration UCITS ETF***	2	-
Tabula Haitong Asia Pacific Select Bond Fund****	-	-

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023, and as such, there are no comparatives.

\*\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023, and as such, there are no comparatives.

\*\*\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023, and as such, there are no comparatives.

\*\*\*\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023, and as such, there are no comparatives.

The Directors are not aware of any related party transactions other than those disclosed in these financial statements.

#### Connected persons

In accordance with the requirements of the Central Bank UCITS Regulations, all transactions carried out with the ICAV by the Investment Manager or Depositary and the delegates or sub-delegates of the Investment Manager or Depositary (excluding any non-group company sub-custodians appointed by the depositary) and any associated or group company of the Investment Manager, Depositary, delegate or sub-delegate ("connected persons") must be carried out as if conducted at arm's length and be in the best interests of shareholders.

The Directors of the Manager are satisfied that there are arrangements (evidenced by written procedures) in place to ensure that the obligations set out in the Central Bank UCITS Regulations are applied to all transactions with connected persons and transactions with connected persons entered into during the financial period complied with the obligations set out in the Central Bank UCITS Regulations.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

### 12. Financial derivative instruments and efficient portfolio management

Subject to the conditions and within the limits from time to time laid down by the Central Bank, and except as otherwise stated in the investment objective and policies of the ICAV, the Investment Manager may employ investment techniques and instruments such as futures contracts, credit default swaps, total return swaps, options, forward foreign currency contracts and other derivatives for investment purposes or efficient portfolio management. Furthermore, new techniques and instruments may be developed which may be suitable for use by the ICAV in the future, and the Investment Manager may employ such techniques and instruments subject to the prior approval of, and any restrictions imposed by, the Central Bank.

The Sub-Funds may use Financial Derivative Instruments ("FDIs") for efficient portfolio management of their assets and for investment purposes.

During the year ended 30 June 2024, Tabula Global IG Credit Curve Steepener UCITS ETF, Tabula Liquid Credit Income UCITS Fund and Tabula Global High Yield Credit UCITS Fund used credit default swaps for investment purposes; Tabula US Enhanced Inflation UCITS ETF used total return swaps for investment purposes and Tabula US Enhanced Inflation UCITS ETF, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF, Tabula Liquid Credit Income UCITS Fund, Tabula GCC Sovereign USD Bonds UCITS ETF, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF and Tabula Global High Yield Credit UCITS Fund used forward foreign currency contracts for hedging purposes. Tabula Liquid Credit Income UCITS Fund used Options for investment purposes. Tabula EUR IG Bond Paris-aligned Climate UCITS ETF, Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF and Tabula Haitong Asia Pacific Select Bond Fund did not use any FDI during the year ended 30 June 2024. Realised and unrealised gains and losses on FDIs are recognised in the Statement of Comprehensive Income. The gains and losses related to FDIs are disclosed in Note 3.

### 13. Capital management

Participating Shares in the ICAV provide an investor with the right to request redemption of their shares for cash at the value proportionate to the investor's shares in the ICAV's net assets and are classified as liabilities. The ICAV's objective, in managing the Participating Shares, is to ensure a stable base to maximise returns to investors and to manage liquidity and to manage liquidity risk arising from redemptions.

### 14. Exchange rates

The average exchange rate used to convert expenses incurred in GBP to EUR was 1.164247 for the year ended 30 June 2024 (2023: GBP to EUR 1.149943). The average exchange rate used to convert expenses incurred in USD to EUR was 0.924624 for the year ended 30 June 2024 (2023: USD to EUR 0.954738). Exchange gains and losses arising from these transactions are included in net gain/(loss) on foreign exchange on the Statement of Comprehensive Income. The exchange rates used to convert assets and liabilities as at the end of the year were as follows:

Currency ("CCY")	30 June 2024	30 June 2023
GBP/EUR	1.179473	1.149943
USD/EUR	0.933053	0.954738
CHF/USD	1.112842	1.065259
SEK/EUR	0.088105	0.090441
GBP/USD	1.264099	1.202950
SEK/USD	0.094427	0.094671

### 15. Significant events during the financial year

Tabula Global High Yield Credit UCITS Fund launched on 5 July 2023.

On 8 September 2023, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF was authorised by the Central Bank and a supplement was published for the Sub-Fund for the same date. The Sub-Fund commenced operations on 29 September 2023.

On 26 September 2023, the supplement for Tabula Liquid Credit Income Fund was updated to establish the following new share classes for the Sub-Fund: SEK Hedged Acc and SEK Hedged Dist.

On 17 October 2023, the supplement for Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF was updated to establish the following new share classes for the Sub-Fund: EUR Hedged Acc and GBP Hedged Dist.

On 29 September 2023, KBA Consulting Management Limited, the Manager of the ICAV, completed its merger with Waystone Management Company (IE) Limited ("WMC"). WMC is the surviving entity post-merger and as such, the ICAV's Manager is WMC from this date.

On 16 November 2023, Tabula Haitong Asia Pacific Select Bond Fund was authorised by the Central Bank and a supplement was published for the Sub-Fund for the same date. The Sub-Fund commenced operations on 22 December 2023.

The prospectus of the ICAV was updated on 17 October 2023 to reflect the change of address of the registered office, the Manager and the Secretary.

On 17 October 2023, the supplement for Tabula Global IG Credit Curve Steepener UCITS ETF (EUR) was updated to introduce the flexibility for the Fund to invest up to 10% of its net assets in other collective investment schemes.



# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2024

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### 15. Significant events during the financial year (continued)

On 17 October 2023, the supplement for Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF was updated to increase the anticipated tracking error figure from 0.75% to 1.50%, amend the exclusionary screens applied to the Index, and establish the following new non-exchange traded share classes for the Sub-Fund: Acc, Dist, EUR Hedged Acc and EUR Hedged Dist.

On 17 October 2023, the supplement for Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF was updated to increase the anticipated tracking error figure from 0.5% to 0.75%, and amend the exclusionary screens applied to the Index.

On 28 November 2023, Tabula USD Ultrashort IG Bond Paris-Aligned Climate UCITS ETF was authorised by the Central Bank and a supplement was published for the Sub-Fund for the same date. The Sub-Fund had not yet commenced operations as at the date of approval of the financial statements.

On 16 November 2023, Tabula Haitong Asia Pacific Select Bond Fund was authorised by the Central Bank and a supplement was published for the Sub-Fund for the same date. The Sub-Fund commenced operations on 22 December 2023.

Tabula FTSE Indian Government Bond Short Duration UCITS ETF launched on 18 December 2023.

There were no other significant events during the financial year ended 30 June 2024.

### 16. Significant events subsequent to the financial year end

On 2 May 2024, Janus Henderson Group plc announced that they had entered into an agreement under which Janus Henderson would acquire TIML. The acquisition was completed on 1 July 2024, upon receipt of all necessary regulatory approvals.

There were no other subsequent events affecting the ICAV since the financial year ended 30 June 2024.

### 17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 October 2024.

# TABULA ICAV

## Schedule of Investments

As at 30 June 2024

### Tabula Global IG Credit Curve Steepener UCITS ETF

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
<b>Government Securities</b>			
<b>Belgium (2023: 23.75%)</b>			
1,535,000	Kingdom of Belgium Treasury Bill 0% 2024-11-07	1,515,850	7.58
1,600,000	Kingdom of Belgium Treasury Bill 0% 2025-03-13	1,562,108	7.82
		<b>3,077,958</b>	<b>15.40</b>
<b>France (2023: 50.64%)</b>			
1,570,000	France Treasury Bill BTF 0% 2024-08-21	1,561,965	7.81
2,440,000	France Treasury Bill BTF 0% 2024-10-16	2,413,914	12.07
1,300,000	France Treasury Bill BTF 0% 2024-11-27	1,281,041	6.40
1,500,000	France Treasury Bill BTF 0% 2024-09-04	1,490,187	7.45
1,300,000	France Treasury Bill BTF 0% 2024-10-30	1,284,331	6.42
2,600,000	France Treasury Bill BTF 0% 2024-12-18	2,556,790	12.79
1,400,000	France Treasury Bill BTF 0% 2024-10-02	1,386,992	6.93
1,000,000	France Treasury Bill BTF 0% 2024-09-18	992,111	4.96
940,000	France Treasury Bill BTF 0% 2024-11-14	927,280	4.63
		<b>13,894,611</b>	<b>69.46</b>
<b>Spain (2023: 17.20%)</b>			
1,500,000	Spain Letras del Tesoro 0% 2024-08-09	1,494,555	7.48
		<b>1,494,555</b>	<b>7.48</b>
	<b>Total Government Securities* (2023: 91.59%)</b>	<b>18,467,124</b>	<b>92.34</b>
<b>Credit Default Swaps**</b>			
<b>Europe (2023: 4.65%)</b>			
	Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Sell protection) (Notional amount: EUR 52,276,000)	934,057	4.68
	Credit Default Swaps iTraxx Crossover Series 1% 2034-06-20 (Sell protection) (Notional amount: EUR 29,918,000)	7,054	0.04
		<b>941,111</b>	<b>4.72</b>
<b>United States (2023: 4.82%)</b>			
	Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Sell protection) (Notional amount: USD 55,481,000)	1,070,437	5.36
	Credit Default Swaps iTraxx Crossover Series 1% 2034-06-20 (Sell protection) (Notional amount: USD 286,000)	1,290	0.01
		<b>1,071,727</b>	<b>5.37</b>
	<b>Total Credit Default Swaps^ (2023: 9.47%)</b>	<b>2,012,838</b>	<b>10.08</b>
	<b>Total financial assets at fair value through profit or loss</b>	<b>20,479,962</b>	<b>102.42</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Global IG Credit Curve Steepener UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial liabilities at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	<b>Credit Default Swaps<sup>^</sup></b>		
	<b>Europe (2023: (0.24%))</b>		
	<b>United States (2023: (0.25%))</b>		
	Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Buy protection) (Notional amount: USD 317,000)	(6,116)	(0.03)
	Credit Default Swaps iTraxx Crossover Series 1% 2034-06-20 (Buy protection) (Notional amount: USD 32,765,000)	(147,799)	(0.74)
		<b>(153,915)</b>	<b>(0.77)</b>
	<b>Total Credit Default Swaps (2023: (0.49%))</b>	<b>(153,915)</b>	<b>(0.77)</b>
	<b>Total financial liabilities at fair value through profit or loss</b>	<b>(153,915)</b>	<b>(0.77)</b>
	<b>Other net liabilities</b>	<b>(338,366)</b>	<b>(1.65)</b>
	<b>Net assets Attributable to Holders of Redeemable Participating Shares</b>	<b>19,987,681</b>	<b>100.00</b>

<sup>^</sup>The counterparty for the outstanding credit default swaps is Barclays Capital Inc.

	Fair value EUR	% of Total Assets
<b>Analysis of Total Assets as at 30 June 2024</b>		
*Transferable securities admitted to an official stock exchange listing	18,467,124	89.62
**Centrally Cleared financial derivative instruments	2,012,838	9.77
Other current assets	126,073	0.61
<b>Total</b>	<b>20,606,035</b>	<b>100.00</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula US Enhanced Inflation UCITS ETF

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Government Securities</b>			
<b>United States (2023: 97.05%)</b>			
152,200	United States Treasury Bond 1.75% IL 2028-01-15	224,139	1.24
189,000	United States Treasury Bond 0.75% IL 2042-02-15	204,949	1.13
88,000	United States Treasury Bond 3.375% IL 2032-04-15	169,656	0.94
215,700	United States Treasury Bond 3.875% IL 2029-04-15	444,466	2.45
123,500	United States Treasury Bond 0.625% IL 2043-02-15	126,557	0.70
979,600	United States Treasury Bond 0.125% IL 2026-07-15	1,224,506	6.76
200	United States Treasury Bond 0.375% IL 2027-01-15	247	0.00
270,100	United States Treasury Bond 0.625% IL 2026-01-15	344,723	1.90
168,700	United States Treasury Bond 1% IL 2049-02-15	159,700	0.88
1,100	United States Treasury Bond 0.875% IL 2047-02-15	1,074	0.01
136,900	United States Treasury Bond 1% IL 2048-02-15	133,267	0.74
739,800	United States Treasury Bond 0.5% IL 2028-01-15	886,067	4.89
1,100	United States Treasury Bond 0.875% IL 2029-01-15	1,294	0.01
358,700	United States Treasury Bond 1.375% IL 2044-02-15	413,521	2.28
428,700	United States Treasury Bond 0.25% IL 2029-07-15	482,621	2.66
324,900	United States Treasury Bond 0.125% IL 2026-04-15	371,055	2.05
303,100	United States Treasury Bond 0.125% IL 2030-07-15	331,670	1.83
566,800	United States Treasury Bond 0.125% IL 2030-01-15	621,892	3.43
390,600	United States Treasury Bond 2.375% IL 2028-10-15	405,146	2.24
604,300	United States Treasury Bond 0.125% IL 2026-10-15	659,911	3.64
262,600	United States Treasury Bond 0.25% IL 2050-02-15	195,578	1.08
72,800	United States Treasury Bond 0.125% IL 2025-04-15	85,944	0.47
221,500	United States Treasury Bond 1.75% IL 2034-01-15	219,280	1.21
403,100	United States Treasury Bond 0.125% IL 2025-10-15	471,004	2.60
706,400	United States Treasury Bond 1.25% IL 2028-04-15	713,356	3.94
354,900	United States Treasury Bond 0.125% IL 2031-01-15	377,232	2.08
528,100	United States Treasury Bond 0.125% IL 2027-04-15	551,689	3.04
271,200	United States Treasury Bond 0.125% IL 2051-02-15	188,954	1.04
709,700	United States (Treasury of) 1.625% IL 2027-10-15	739,128	4.08
708,200	United States Treasury Bond 0.125% IL 2031-07-15	727,355	4.01
937,100	United States Treasury Bond 0.625% IL 2032-07-15	906,521	5.00
246,900	United States Treasury Bond 0.125% IL 2052-02-15	157,953	0.87
685,600	United States Treasury Bond 1.125% IL 2033-01-15	667,580	3.68
472,800	United States Treasury Bond 0.125% IL 2032-01-15	462,897	2.55
287,700	United States Treasury Bond 1.5% IL 2053-02-15	255,030	1.41
733,300	United States Treasury Bond 1.375% IL 2033-07-15	714,966	3.94
273,500	United States Treasury Bond 0.75% IL 2045-02-15	272,851	1.51
4,900	United States Treasury Bond 2.375% IL 2027-01-15	7,615	0.04
306,800	United States Treasury Bond 2.5% IL 2029-01-15	456,005	2.52
703,500	United States Treasury Bond 0.375% IL 2025-07-15	906,604	5.00
491,200	United States Treasury Bond 0.75% IL 2028-07-15	583,140	3.22
144,700	United States Treasury Bond 1% IL 2046-02-15	149,409	0.82

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula US Enhanced Inflation UCITS ETF (continued)

As at 30 June 2024

#### Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Government Securities (continued)</b>			
<b>United States (2023: 97.05%) (continued)</b>			
357,100	United States Treasury Bond 0.375% IL 2027-07-15	434,350	2.40
75,000	United States Treasury Bond 2% IL 2026-01-15	117,002	0.65
224,000	United States Treasury Bond 2.125% IL 2040-02-15	321,691	1.78
108,600	United States Treasury Bond 2.125% IL 2041-02-15	154,160	0.85
		<b>18,043,755</b>	<b>99.57</b>
<b>Total Government Securities* (2023: 97.05%)</b>		<b>18,043,755</b>	<b>99.57</b>
<b>Total Return Swaps** ^</b>			
<b>United States (2023: 1.77%)</b>			
	Total Return Swaps BNP 0.038% 2022-09-30 (Sell protection) (Notional amount: USD 17,924,580)	87,295	0.48
	<b>Total Return Swaps** ^ (2023: 1.77%)</b>	<b>87,295</b>	<b>0.48</b>

#### Forward Foreign Exchange Currency Contracts\*\*\* ^^

##### Amount Receivable (2023: 0.36%)

Maturity date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised gain	% of Net asset value
2024-08-02	USD	24,840	GBP	(19,627)	24	0.00
2024-08-02	CHF	2,078,286	USD	(2,320,040)	1,405	0.01
2024-08-02	CHF	17,448	USD	(19,478)	12	0.00
2024-08-02	CHF	11,260	USD	(12,567)	11	0.00
2024-08-02	EUR	5,418,251	USD	(5,809,867)	5,598	0.03
2024-08-02	EUR	43,628	USD	(46,782)	45	0.00
					<b>7,095</b>	<b>0.04</b>
<b>Total financial assets at fair value through profit or loss</b>					<b>18,138,145</b>	<b>100.09</b>

##### Financial liabilities at fair value through profit or loss

#### Total Return Swaps^

##### United States (2023: (1.15%))

Total Return Swaps BNP 0.331% 2024-03-29 (Buy protection)  
(Notional amount: USD 19,390,951)

#### Total Return Swaps^(2023: (1.15%))

(168,010) (0.93)

(168,010) (0.93)

#### Forward Foreign Exchange Currency Contracts^^

##### Amount payable (2023: (0.00%))

Maturity date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised loss	% of Net asset value
2024-08-02	GBP	32,514	USD	(41,148)	(39)	(0.00)
2024-08-02	GBP	4,041,577	USD	(5,114,789)	(4,885)	(0.03)
2024-08-02	USD	82,153	EUR	(76,606)	(69)	(0.00)
					<b>(4,993)</b>	<b>(0.03)</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula US Enhanced Inflation UCITS ETF (continued)

As at 30 June 2024

	Fair value USD	% of Net Asset Value
<b>Total financial liabilities at fair value through profit or loss</b>	(173,003)	(0.96)
<b>Other net assets</b>	156,163	0.87
<b>Net assets Attributable to Holders of Redeemable Participating Shares</b>	<b>18,121,305</b>	<b>100.00</b>

^The counterparty for the outstanding Total Return Swaps is BNP Paribas.

^^The counterparty for the outstanding Forward Foreign Exchange currency contracts is JP Morgan Chase & Co.

<b>Analysis of Total Assets as at 30 June 2024</b>	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	18,043,755	98.03
** ***OTC financial derivative instruments	94,390	0.51
Other current assets	267,877	1.46
<b>Total</b>	<b>18,406,022</b>	<b>100.00</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value	% of Net Asset
		EUR	Value
<b>Corporate Bonds</b>			
<b>Australia (2023: 0.33%)</b>			
1,290,000	Transurban Finance Co Pty Ltd 3% 2030-04-08	1,238,633	0.77
		1,238,633	0.77
<b>Belgium (2023: 0.29%)</b>			
1,400,000	Elia Transmission Belgium SA 0.875% 2030-04-28	1,201,514	0.74
800,000	Groupe Bruxelles Lambert NV 0.125% 2031-01-28	639,320	0.39
		1,840,834	1.13
<b>Canada (2023: Nil)</b>			
320,000	Fairfax Financial Holdings Ltd 2.75% 2028-03-29	305,172	0.19
		305,172	0.19
<b>Denmark (2023: 0.68%)</b>			
108,000	Nykredit Realkredit AS 0.75% 2027-01-20	100,559	0.06
		100,559	0.06
<b>Finland (2023: 0.31%)</b>			
124,000	Nordea Bank Abp 2.5% 2029-05-23	118,253	0.07
5,588,000	OP Corporate Bank plc 0.1% 2027-11-16	5,022,439	3.10
		5,140,692	3.17
<b>France (2023: 26.10%)</b>			
2,900,000	Aeroports de Paris 1% 2029-01-05	2,601,465	1.61
600,000	Aeroports de Paris 1.125% 2034-06-18	472,510	0.29
300,000	Aeroports de Paris 2.75% 2030-04-02	286,932	0.18
1,100,000	Autoroutes du Sud de la France 1.375% 2028-06-27	1,019,209	0.63
1,400,000	Autoroutes du Sud de la France 1.375% 2031-02-21	1,224,265	0.76
100,000	AXA SA 1.875% VRN 2042-07-10	82,762	0.05
600,000	Banque Federative du Credit Mut 1.375% 2028-07-16	549,397	0.34
100,000	Banque Federative du Credit Mut 1.875% 2029-06-18	90,225	0.06
100,000	Banque Federative du Credit Mut 4.375% 2034-01-11	97,761	0.06
200,000	Banque Federative du Credit Mutu 0.25% 2028-07-19	173,407	0.11
200,000	Banque Federative du Credit Mutu 0.75% 2025-07-17	194,128	0.12
2,100,000	Banque Federative du Credit Mutu 0.75% 2026-06-08	1,988,272	1.23
1,200,000	Banque Federative du Credit Mutu 0.75% 2030-01-17	1,016,360	0.63
100,000	Banque Federative du Credit Mutu 3.75% 2034-02-03	99,405	0.06
100,000	BNP Paribas SA 0.875% VRN 2033-08-31	86,838	0.05
600,000	Bouygues SA 1.375% 2027-06-07	568,512	0.35
100,000	Bouygues SA 3.875% 2031-07-17	101,579	0.06
1,000,000	BPCE SA 0.25% 2026-01-15	948,358	0.59
100,000	BPCE SA 0.25% 2031-01-14	80,344	0.05
100,000	BPCE SA 1.75% 2027-04-26	95,280	0.06
600,000	BPCE SA 5.125% 2035-01-25	612,056	0.38
200,000	Carrefour SA 4.125% 2028-10-12	203,660	0.13
100,000	Cie de SaintGobain 1.875% 2031-03-15	89,411	0.06
1,200,000	Cie de SaintGobain 2.375% 2027-10-04	1,166,750	0.72

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>France (2023: 26.10%) (continued)</b>			
100,000	Credit Mutuel Arkea SA 1.125% 2029-05-23	89,041	0.06
1,700,000	EssilorLuxottica SA 0.375% 2027-11-27	1,545,618	0.95
100,000	EssilorLuxottica SA 0.75% 2031-11-27	83,833	0.05
2,600,000	HSBC France SA 0.1% 2027-09-03	2,350,657	1.45
1,600,000	Infra Park Sas 1.625% 2028-04-19	1,481,734	0.92
500,000	Kering SA 3.25% 2029-02-27	496,366	0.31
200,000	Kering SA 3.625% 2031-09-05	199,930	0.12
100,000	La Banque Postale SA 0.25% 2026-07-12	93,619	0.06
700,000	La Banque Postale SA 1.375% 2029-04-24	623,942	0.39
100,000	La Mondiale SAM 5.05% VRN Perp	99,785	0.06
700,000	Mutuelle Assurance Des Comm 2.125% VRN 2052-06-21	553,700	0.34
100,000	Orange SA 0.5% 2032-09-04	78,836	0.05
200,000	Orange SA 0.875% 2027-02-03	187,597	0.12
1,000,000	Orange SA 1% 2025-09-12	968,780	0.60
200,000	Orange SA 1.625% 2032-04-07	175,194	0.11
100,000	Orange SA 2% 2029-01-15	94,375	0.06
386,000	RCI Banque SA 1.125% 2027-01-15	363,061	0.22
400,000	RTE Reseau de Transport dElectr 1.625% 2025-11-27	389,394	0.24
1,400,000	RTE Reseau de Transport dElectri 0.75% 2034-01-12	1,087,638	0.67
300,000	Schneider Electric SE 0.25% 2029-03-11	261,978	0.16
400,000	Societe Generale SA 0.125% 2028-02-18	352,095	0.22
700,000	Societe Generale SA 1.25% 2030-06-12	598,199	0.37
100,000	Societe Generale SA 1.75% 2029-03-22	90,528	0.06
100,000	Societe Generale SA 4% 2027-11-16	100,960	0.06
700,000	Societe Generale SA 5.625% 2033-06-02	728,788	0.45
185,000	Sodexo SA 1% 2029-04-27	166,729	0.10
200,000	Unibail Rodamco Westfield SE 1.75% 2034-02-27	164,505	0.10
100,000	Unibail Rodamco Westfield SE 0.875% 2032-03-29	79,277	0.05
300,000	Unibail Rodamco Westfield SE 2.625% 2030-04-09	288,650	0.18
200,000	Vivendi SE 1.125% 2028-12-11	185,996	0.11
100,000	WPP Finance SA 2.375% 2027-05-19	96,913	0.06
		<b>27,926,604</b>	<b>17.28</b>
<b>Germany (2023: 9.01%)</b>			
600,000	Allianz SE 3.099% VRN 2047-07-06	586,079	0.36
1,900,000	Berlin Hyp AG 0.5% 2029-11-05	1,614,491	1.00
400,000	Bertelsmann SE Co KGaA 1.5% 2030-05-15	357,776	0.22
100,000	Commerzbank AG 0.875% 2027-01-22	92,972	0.06
1,363,000	Commerzbank AG 1% 2026-03-04	1,309,994	0.81
85,000	Commerzbank AG 4% 2026-03-23	84,973	0.05
84,000	Mercedes-Benz Group Daimler AG 0.75% 2030-02-08	72,993	0.05
370,000	Mercedes-Benz Group Daimler AG 1.125% 2031-11-06	315,535	0.19
685,000	Deutsche Bahn Finance GMBH 0.625% 2036-04-15	498,128	0.31
380,000	Deutsche Bahn Finance GMBH 0.625% 2050-12-08	189,960	0.12



# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2024

#### Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>Germany (2023: 9.01%) (continued)</b>			
300,000	Deutsche Bank AG 1.375% 2032-02-17	249,917	0.15
600,000	Deutsche Bank AG 1.625% 2027-01-20	567,763	0.35
400,000	Deutsche Bank AG 1.75% VRN 2030-11-19	351,564	0.22
300,000	Deutsche Bank AG 4% VRN 2032-06-24	292,565	0.18
374,000	Deutsche Telekom AG 1.375% 2034-07-05	315,952	0.20
1,000,000	Eurogrid GmbH 1.113% 2032-05-15	821,990	0.51
1,500,000	Eurogrid GmbH 1.5% 2028-04-18	1,391,124	0.86
500,000	Eurogrid GmbH 3.722% 2030-04-27	498,526	0.31
139,000	Fresenius SE Co KGaA 0.75% 2028-01-15	126,550	0.08
600,000	Infineon Technologies AG 1.625% 2029-06-24	551,182	0.34
476,000	Orange SA 8.125% 2033-01-28	634,116	0.39
800,000	SAP SE 0.375% 2029-05-18	701,304	0.43
620,000	TenneT Holding BV 0.875% 2035-06-16	471,364	0.29
1,784,000	TenneT Holding BV 1.5% 2039-06-03	1,365,875	0.84
1,600,000	Vonovia SE 0.625% 2029-12-14	1,338,544	0.83
		<b>14,801,237</b>	<b>9.15</b>
<b>Ireland (2023: 2.63%)</b>			
769,000	AIB Group PLC 2.875% VRN 2031-05-31	745,476	0.46
1,847,000	Kerry Group Financial Services 2.375% 2025-09-10	1,818,778	1.12
100,000	Linde PLC 3.2% 2031-02-14	98,852	0.06
160,000	Ryanair DAC 0.875% 2026-05-25	151,805	0.09
393,000	Ryanair DAC 2.875% 2025-09-15	388,848	0.24
		<b>3,203,759</b>	<b>1.97</b>
<b>Italy (2023: 5.07%)</b>			
532,000	Acea Spa 1.5% 2027-06-08	503,461	0.31
100,000	Assicurazioni Generali SpA 2.124% 2030-10-01	88,630	0.05
313,000	Intesa Sanpaolo SpA 0.625% 2026-02-24	296,849	0.18
1,227,000	Intesa Sanpaolo SpA 0.75% 2028-03-16	1,103,452	0.68
425,000	Intesa Sanpaolo SpA 1% 2026-11-19	399,214	0.25
368,000	Intesa Sanpaolo SpA 1.75% 2028-03-20	343,910	0.21
575,000	Terna Rete Elettrica Nazionale 3.5% 2031-01-17	565,314	0.35
300,000	Terna Rete Elettrica Nazionale Sp 1.375% 2027-07-26	281,995	0.17
1,469,000	Terna Rete Elettrica Nazionale SpA 1% 2028-10-11	1,326,664	0.82
334,000	UniCredit SpA 0.85% 2031-01-19	276,390	0.17
337,000	UniCredit SpA 2.125% 2026-10-24	326,614	0.20
500,000	UniCredit SpA 2.2% VRN 2027-07-22	483,574	0.30
		<b>5,996,067</b>	<b>3.69</b>
<b>Japan (2023: 0.45%)</b>			
1,114,000	Sumitomo Mitsui Financial Group 0.632% 2029-10-23	956,535	0.59
		<b>956,535</b>	<b>0.59</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>Jersey (2023: 0.15%)</b>			
<b>Luxembourg (2023: 4.37%)</b>			
2,600,000	Aroundtown SA 0% 2026-07-16	2,343,250	1.45
900,000	Aroundtown SA 1.625% 2028-01-31	786,294	0.49
2,620,000	CPI Property Group SA 1.5% 2031-01-27	1,843,563	1.14
678,000	CPI Property Group SA 2.75% 2026-05-12	633,245	0.39
2,100,000	Grand City Properties SA 0.125% 2028-01-11	1,794,382	1.11
2,447,000	HeidelbergCement Finance Luxembourg 1.625% 2026-04-07	2,370,277	1.46
1,200,000	Medtronic Global Holdings SCA 0.75% 2032-10-15	973,400	0.60
143,000	Medtronic Global Holdings SCA 1.5% 2039-07-02	104,556	0.06
100,000	Medtronic Global Holdings SCA 1.625% 2031-03-07	89,298	0.06
1,507,000	Medtronic Global Holdings SCA 1.625% 2050-10-15	950,474	0.59
100,000	Medtronic Global Holdings SCA 3.125% 2031-10-15	97,965	0.06
680,000	Nestle Finance International Lt 0.375% 2032-05-12	553,238	0.34
273,000	Nestle Finance International Ltd 1.5% 2030-04-01	249,704	0.15
225,000	Nestle Finance International Ltd 1.75% 2037-11-02	183,846	0.11
1,123,000	Richemont International Holding SA 1.5% 2030-03-26	1,020,992	0.63
300,000	Traton Finance Luxembourg SA 0.75% 2029-03-24	261,932	0.16
		<b>14,256,416</b>	<b>8.80</b>
<b>Mexico (2023: 0.04%)</b>			
<b>Netherlands (2023: 10.94%)</b>			
2,000,000	ABN AMRO Bank NV 4.375% 2028-10-20	2,051,962	1.27
400,000	Allianz Finance II BV 1.375% 2031-04-21	355,474	0.22
1,554,000	BMW Finance NV 0% 2026-01-11	1,478,880	0.91
68,000	BMW Finance NV 0.375% 2027-09-24	62,296	0.04
320,000	Coloplast Finance BV 2.25% 2027-05-19	308,968	0.19
1,227,000	Cooperatieve Rabobank UA 1.25% 2026-03-23	1,184,075	0.73
100,000	Cooperatieve Rabobank UA 4% 2030-01-10	102,136	0.06
529,000	CRH Funding BV 1.625% 2030-05-05	474,555	0.29
100,000	Digital Dutch Finco BV 1% 2032-01-15	79,988	0.05
957,000	Euronext NV 1.125% 2029-06-12	858,703	0.53
3,006,000	Heimstaden Bostad Treasury BV 1.375% 2027-03-03	2,606,596	1.61
1,500,000	ING Groep NV 2.125% 2026-01-10	1,467,186	0.91
200,000	ING Groep NV 4.375% VRN 2034-08-15	199,219	0.12
1,500,000	ING Groep NV 4.75% VRN 2034-05-23	1,587,191	0.98
600,000	JAB Holdings BV 2.25% 2039-12-19	449,786	0.28
900,000	Koninklijke KPN NV 3.875% 2036-02-16	888,834	0.55
75,000	Mercedez Benz International Finance 0.625% 2027-05-06	69,993	0.04
175,000	Mercedez Benz International Finance 3.25% 2030-11-15	172,295	0.11
166,000	Mercedez Benz International Finance 3.7% 2031-05-30	168,675	0.10

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value	% of Net Asset
		EUR	Value
<b>Corporate Bonds (continued)</b>			
<b>Netherlands (2023: 10.94%) (continued)</b>			
100,000	NN Group NV 4.625% VRN 2048-01-13	100,817	0.06
572,000	Prosus NV 1.288% 2029-07-13	490,171	0.30
600,000	Prosus NV 1.539% 2028-08-03	537,494	0.33
2,380,000	Prosus NV 1.985% 2033-07-13	1,871,039	1.16
134,000	Prosus NV 2.031% 2032-08-03	108,877	0.07
298,000	Rabobank Nederland 4.125% 2025-07-14	299,639	0.19
3,043,000	RELX Finance BV 0.5% 2028-03-10	2,742,516	1.69
210,000	RELX Finance BV 3.375% 2033-03-20	206,026	0.13
782,000	Royal Schiphol Group NV 0.75% 2033-04-22	620,743	0.38
1,918,000	Royal Schiphol Group NV 2% 2029-04-06	1,799,759	1.11
100,000	Sartorius Finance BV 4.5% 2032-09-14	102,754	0.06
100,000	Swisscom Finance BV 3.5% 2031-11-29	100,296	0.06
808,000	TenneT Holding BV 1.625% 2026-11-17	775,476	0.48
260,000	TenneT Holding BV 4.625% VRN Perp	258,388	0.16
410,000	Upjohn Finance BV 1.908% 2032-06-23	343,155	0.21
		<b>24,923,962</b>	<b>15.38</b>
<b>Norway (2023: 0.08%)</b>			
200,000	Telenor ASA 1.125% 2029-05-31	180,212	0.11
		<b>180,212</b>	<b>0.11</b>
<b>Spain (2023: 5.70%)</b>			
200,000	Banco Bilbao Vizcaya Argent 0.125% 2027-03-24	188,384	0.12
300,000	Banco Bilbao Vizcaya Argentaria 3.375% 2027-09-20	299,588	0.19
100,000	Banco Bilbao Vizcaya Argentaria S 0.5% 2027-01-14	92,522	0.06
300,000	Banco Bilbao Vizcaya Argentaria SA 1% 2026-06-21	285,510	0.18
1,200,000	Banco de Sabadell SA 0.875% 2025-07-22	1,164,456	0.72
1,900,000	Banco Santander SA 0.5% 2027-02-04	1,759,882	1.09
1,600,000	Banco Santander SA 2.125% 2028-02-08	1,508,992	0.93
200,000	Bankia SA 1.125% 2026-11-12	188,645	0.12
100,000	Bankinter SA 1.25% VRN 2032-12-23	90,700	0.06
200,000	CaixaBank SA 0.5% VRN 2029-02-09	177,919	0.11
100,000	CaixaBank SA 5.375% 2030-11-14	106,914	0.07
1,300,000	Inmobiliaria Colonial Socimi SA 0.75% 2029-06-22	1,128,382	0.70
100,000	Mapfre SA 1.625% 2026-05-19	96,533	0.06
1,247,000	Merlin Properties Socimi SA 1.875% 2026-11-02	1,198,769	0.74
900,000	Red Electrica Financiaciones SA 0.375% 2028-07-24	805,761	0.50
200,000	Telefonica Emisiones SA 1.447% 2027-01-22	190,165	0.12
300,000	Telefonica Emisiones SA 1.46% 2026-04-13	289,401	0.18
100,000	Telefonica Emisiones SA 2.592% 2031-05-25	94,022	0.06
1,000,000	Telefonica Emisiones SAU 1.495% 2025-09-11	975,214	0.60
		<b>10,641,759</b>	<b>6.61</b>
<b>Sweden (2023: 0.32%)</b>			
157,000	Investor AB 0.375% 2035-10-29	111,256	0.07
160,000	Svenska Handelsbanken AB 0.5% 2030-02-18	135,678	0.08
		<b>246,934</b>	<b>0.15</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>Switzerland (2023: 2.37%)</b>			
451,000	Credit Suisse AG London 0.25% 2026-01-05	428,399	0.26
200,000	Credit Suisse Group AG 0.65% 2029-09-10	172,063	0.11
1,562,000	Credit Suisse Group AG 1% VRN 2027-06-24	1,477,426	0.91
100,000	Credit Suisse Group AG 2.875% 2032-04-02	93,505	0.06
215,000	UBS Group AG 0.25% 2028-11-05	191,972	0.12
590,000	UBS Group AG 0.625% 2033-02-24	449,476	0.28
		<b>2,812,841</b>	<b>1.74</b>
<b>United Kingdom (2023: 4.60%)</b>			
755,000	Barclays PLC 0.577% VRN 2029-08-09	661,357	0.41
300,000	Barclays PLC 1.106% VRN 2032-05-12	247,580	0.15
300,000	British Telecommunications PLC 1.5% 2027-06-23	283,180	0.17
100,000	easyJet PLC 3.75% 2031-03-20	98,236	0.06
645,000	Hsbc Holdings Plc 2.5% 2027-03-15	627,366	0.39
1,506,000	Informa PLC 2.125% 2025-10-06	1,474,260	0.91
560,000	National Grid Electricity Trans 0.823% 2032-07-07	444,730	0.27
100,000	Telefonica Emisiones 1.715% 2028-01-12	94,370	0.06
600,000	Telefonica Emisiones SA 2.932% 2029-10-17	586,190	0.36
460,000	Vodafone Group PLC 1.125% 2025-11-20	445,610	0.28
550,000	Vodafone Group PLC 1.6% 2031-07-29	481,681	0.30
250,000	Vodafone Group PLC 1.875% 2025-09-11	245,291	0.15
1,382,000	Vodafone Group PLC 2.2% 2026-08-25	1,350,423	0.83
		<b>7,040,274</b>	<b>4.34</b>
<b>United States (2023: 25.48%)</b>			
1,160,000	Apple Inc 1.375% 2029-05-24	1,073,481	0.66
240,000	ATT Inc 0.8% 2030-03-04	206,382	0.13
100,000	ATT Inc 2.45% 2035-03-15	87,540	0.05
944,000	ATT Inc 2.6% 2029-12-17	897,546	0.55
245,000	ATT Inc 3.15% 2036-09-04	224,591	0.14
365,000	ATT Inc 3.5% 2025-12-17	363,956	0.22
1,582,000	ATT Inc 3.55% 2025-11-18	1,578,994	0.98
2,726,000	Booking Holdings Inc 4.75% 2034-11-15	2,932,933	1.81
158,000	BorgWarner Inc 1% 2031-05-19	129,275	0.08
507,000	Boston Scientific Corp 0.625% 2027-12-01	461,125	0.28
526,000	Citigroup Inc 0.5% VRN 2027-10-08	490,562	0.30
100,000	Citigroup Inc 1.25% 2026-07-06	97,500	0.06
237,000	Citigroup Inc 1.25% 2029-04-10	213,198	0.13
697,000	Citigroup Inc 1.5% VRN 2024-07-26	680,374	0.42
554,000	CocaCola CoThe 0.125% 2029-03-15	479,975	0.30
1,461,000	CocaCola CoThe 0.375% 2033-03-15	1,142,636	0.71
1,444,000	CocaCola CoThe 1.25% 2031-03-08	1,275,910	0.79
395,000	Comcast Corp 1.25% 2040-02-20	285,811	0.18
390,000	Mercedes-Benz Group AG Daimler AG 0.75% 2030-09-10	334,391	0.21
2,011,000	Fidelity National Information Ser 1.5% 2027-05-21	1,897,318	1.17

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>United States (2023: 25.48%) (continued)</b>			
1,376,000	Global Payments Inc 4.875% 2031-03-17	1,421,064	0.88
242,000	Goldman Sachs Group IncThe 0.75% 2032-03-23	194,366	0.12
450,000	Goldman Sachs Group IncThe 0.875% 2029-05-09	395,349	0.24
780,000	Goldman Sachs Group IncThe 0.875% 2030-01-21	671,546	0.41
335,000	Goldman Sachs Group IncThe 1% 2033-03-18	268,826	0.17
335,000	International Flavors Fragrances 1.8% 2026-09-25	320,759	0.20
100,000	JPMorgan Chase Co 0.597% VRN 2033-02-17	79,722	0.05
100,000	JPMorgan Chase Co 1.047% VRN 2032-11-04	83,364	0.05
261,000	JPMorgan Chase Co 1.09% VRN 2027-03-11	249,966	0.15
448,000	JPMorgan Chase Co 1.812% 2029-06-12	418,499	0.26
1,303,000	JPMorgan Chase Co 1.963% 2030-03-23	1,205,687	0.74
100,000	JPMorgan Chase And Co 1.638% VRN 2028-05-18	94,763	0.06
168,000	JPMorgan Chase Co 1.001% 2031-07-25	143,953	0.09
500,000	McDonalds Corp 1.75% 2028-05-03	471,015	0.29
213,000	Medtronic Global Holdings SCA 1% 2031-07-02	181,324	0.11
988,000	Mondelez International Inc 1.375% 2041-03-17	686,188	0.42
2,156,000	Moodys Corp 0.95% 2030-02-25	1,876,087	1.16
995,000	Morgan Stanley 0.495% VRN 2029-10-26	869,414	0.54
160,000	Morgan Stanley 0.497% VRN 2031-02-07	133,360	0.08
100,000	Morgan Stanley 1.102% VRN 2033-04-29	81,541	0.05
1,478,000	Morgan Stanley 1.875% 2027-04-27	1,415,473	0.87
969,000	Morgan Stanley 4.656% 2029-03-02	999,102	0.62
1,292,000	Nasdaq Inc 0.9% 2033-07-30	1,009,744	0.62
100,000	Nasdaq Inc 4.5% 2032-02-15	104,519	0.06
155,000	Nestle Holdings Inc 0.875% 2025-07-18	150,845	0.09
181,000	Netflix Inc 3.625% 2027-05-15	181,843	0.11
531,000	Netflix Inc 3.625% 2030-06-15	529,464	0.33
784,000	Netflix Inc 3.875% 2029-11-15	793,859	0.49
710,000	PepsiCo Inc 0.4% 2032-10-09	561,709	0.35
958,000	Pepsico Inc 0.875% 2028-07-18	874,204	0.54
730,000	Stryker Corp 0.75% 2029-03-01	644,839	0.40
1,810,000	Stryker Corp 1% 2031-12-03	1,507,379	0.93
1,428,000	Thermo Fisher Scientific Inc 0.5% 2028-03-01	1,289,791	0.80
1,078,000	Thermo Fisher Scientific Inc 0.875% 2031-10-01	905,843	0.56
880,000	Thermo Fisher Scientific Inc 1.5% 2039-10-01	645,071	0.40
1,235,000	Verizon Communications Inc 0.375% 2029-03-22	1,071,801	0.66
389,000	Verizon Communications Inc 1.3% 2033-05-18	319,673	0.20
480,000	Verizon Communications Inc 1.875% 2029-10-26	442,768	0.27
1,083,000	Verizon Communications Inc 2.875% 2038-01-15	965,663	0.60
		<b>39,113,882</b>	<b>24.14</b>
	<b>Total Corporate Bonds (2023: 98.92%)*</b>	<b>160,726,372</b>	<b>99.27</b>
	<b>Total financial assets at fair value through profit or loss</b>	<b>160,726,372</b>	<b>99.27</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2024

#### Transferable securities admitted to official stock exchange listing

##### Financial liabilities at fair value through profit or loss

##### Forward Foreign Exchange Currency Contracts

Amounts receivables (2023: 0.00%)^

Maturity date	Issue Currency	Currency to be received	Settle Currency	Currency to be Delivered	Unrealised loss	% of Net asset value
2024-08-02	SEK	7,325	EUR	(646)	(0)	(0.00)
2024-08-02	SEK	927,078	EUR	(81,722)	(36)	(0.00)
2024-08-02	SEK	5,701	EUR	(502)	(0)	(0.00)
					(36)	(0.00)
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(36)</b>	<b>(0.00)</b>
<b>Other net assets</b>					<b>1,137,855</b>	<b>0.73</b>
<b>Net assets Attributable to Holders of Redeemable Participating Shares</b>					<b>161,864,191</b>	<b>100.00</b>

^The counterparty for the outstanding Forward Foreign Exchange currency contracts are JP Morgan Chase & Co.

<b>Analysis of Total Assets as at 30 June 2024</b>	<b>Fair Value EUR</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	160,726,372	97.42
Other current assets	4,261,808	2.58
<b>Total</b>	<b>164,988,180</b>	<b>100.00</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF

As at 30 June 2024

#### Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Corporate Bonds</b>			
<b>Australia (2023: 0.63%)</b>			
1,150,000	Nickel Industries Ltd 11.25% 2028-10-21	1,254,956	1.20
		1,254,956	1.20
<b>China (2023: 29.28%)</b>			
1,451,000	AYC Finance Ltd 3.9% Perp	903,481	0.86
220,000	AYC Finance Ltd 4.85% Perp	172,067	0.16
3,210,000	Bank of Communications Co Ltd 3.80% VRN Perp	3,120,492	2.98
700,000	Central Plaza Development Ltd 4.65% 2026-01-19	654,565	0.62
450,000	Central Plaza Development Ltd 5.75% VRN Perp	442,069	0.42
3,250,000	China Cinda Asset Management Co Ltd 4.4% VRN Perp	3,114,294	2.97
1,010,000	China Oil and Gas Group Ltd 4.7% 2026-06-30	929,601	0.89
400,000	Ease Trade Global Ltd 4% 2025-11-10	373,410	0.36
1,700,000	Franshion Brilliant Ltd 4.25% 2029-07-23	1,292,803	1.23
1,400,000	Greentown China Holdings Ltd 4.7% 2025-04-29	1,332,261	1.27
950,000	Greentown China Holdings Ltd 5.65% 2025-07-13	902,330	0.86
900,000	Huarong Finance 2017 Co 4.75% 2027-04-27	853,931	0.81
500,000	Huarong Finance 2017 Co Ltd 4.95% 2047-11-07	391,694	0.37
200,000	Huarong Finance 2019 Co Ltd 3.375% 2030-02-24	169,763	0.16
300,000	Huarong Finance 2019 Co Ltd 4.25% VRN Perp	289,462	0.28
600,000	Huarong Finance 2019 Co Ltd 4.5% 2029-05-29	543,907	0.52
850,000	Huarong Finance Co Ltd 4.25% 2027-11-07	785,429	0.75
2,220,000	Industrial Commercial Bank of China 3.2% VRN Perp	2,106,447	2.01
980,000	Industrial Commercial Bank of China 3.58% VRN Perp	952,975	0.91
550,000	Longfor Group Holdings Ltd 3.375% 2027-04-13	420,739	0.40
950,000	Longfor Group Holdings Ltd 3.85% 2032-01-13	589,283	0.56
1,800,000	Longfor Group Holdings Ltd 3.95% 2029-09-16	1,243,255	1.19
1,050,000	Longfor Group Holdings Ltd 4.5% 2028-01-16	792,915	0.76
350,000	New World China Land Ltd 4.75% 2027-01-23	312,040	0.30
1,300,000	NWD Finance BVI Ltd 4.125% VRN Perp	789,659	0.75
900,000	NWD Finance BVI Ltd 5.25% VRN Perp	735,387	0.70
800,000	NWD MTN Ltd 4.125% 2029-07-18	622,424	0.59
500,000	NWD MTN Ltd 4.5% 2030-05-19	381,724	0.36
600,000	RKI Overseas Finance 2017 A Ltd 7% Perp	97,399	0.09
870,000	RKPF Overseas 2020 A Ltd 5.125% 2026-07-26	279,978	0.27
800,000	Seazen Group Ltd 4.45% 2025-07-13	594,435	0.57
1,550,000	Shui On Development Holding Ltd 5.5% 2026-06-29	1,112,676	1.06
1,500,000	Star Engy Geothermal Wayang Windu 6.75% 2033-04-24	1,181,635	1.13
900,000	Sun Hung Kai Co BVI Ltd 5% 2026-09-07	828,795	0.79
550,000	Wanda Properties Global Co Ltd 11% 2026-02-13	474,075	0.45
1,230,000	West China Cement Ltd 4.95% 2026-07-08	1,005,498	0.95
1,150,000	Yuexiu REIT MTN Co Ltd 2.65% 2026-02-02	1,034,641	0.99
		31,827,539	30.34

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value	% of Net Asset
		USD	Value
<b>Corporate Bonds (continued)</b>			
<b>Hong Kong (2023: 28.41%)</b>			
1,500,000	Bank of East Asia Ltd 5.825% VRN Perp	1,465,275	1.40
2,000,000	CAS Capital No 1 Ltd 4% VRN Perp	1,868,768	1.78
1,360,000	China CITIC Bank International 3.25% VRN Perp	1,290,061	1.23
1,600,000	China CITIC Bank International Ltd 4.8% VRN Perp	1,567,960	1.50
750,000	Chong Hing Bank Ltd 5.5% VRN Perp	734,129	0.70
1,020,000	Fortune Star BVI Ltd 5% 2026-05-18	948,897	0.91
1,000,000	Fortune Star BVI Ltd 5.05% 2027-01-27	906,675	0.86
1,370,000	Fortune Star BVI Ltd 5.95% 2025-10-19	1,319,726	1.26
1,580,000	Franshion Brilliant Ltd 6% VRN Perp	1,392,764	1.33
1,650,000	GLP China Holdings Ltd 2.95% 2026-03-29	1,428,314	1.36
1,184,000	Lai Sun MTN Ltd 5% 2026-07-28	793,849	0.76
800,000	Li Fung Ltd 4.5% 2025-08-18 Step	780,932	0.74
1,650,000	Li And Fung Ltd 5.25% Perp	778,427	0.74
750,000	LS Finance 2017 Ltd 4.8% 2026-06-18	684,206	0.65
1,100,000	Nanyang Commercial Bank Ltd 6.5% VRN Perp	1,106,264	1.06
700,000	Nanyang Commercial Bank Ltd 7.35% VRN Perp	718,570	0.69
900,000	New Metro Global Ltd 4.5% 2026-05-02	547,649	0.52
600,000	New Metro Global Ltd 4.625% 2025-10-15	417,670	0.40
500,000	Nine Dragons Paper Holdings Ltd 14% VRN Perp	505,426	0.48
350,000	NWD Finance BVI Ltd 6.15% VRN Perp	336,683	0.32
2,110,000	PCPD Capital Ltd 5.125% 2026-06-18	1,838,380	1.75
900,000	Pingan Real Estate Capital Ltd 3.45% 2026-07-29	774,158	0.73
840,000	RKPF Overseas 2020 A Ltd 5.2% 2026-01-12	273,420	0.26
1,390,000	Seaspan Corp 5.5% 2029-08-01	1,235,015	1.18
2,000,000	Studio City Finance Ltd 5% 2029-01-15	1,755,000	1.67
600,000	Studio City Finance Ltd 6% 2025-07-15	595,980	0.57
850,000	Studio City Finance Ltd 6.5% 2028-01-15	808,248	0.77
700,000	Vanke Real Estate Hong Kong Co Lt 3.5% 2029-11-12	387,459	0.37
2,500,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 2027-11-09	1,572,790	1.50
700,000	Westwood Group Holdings Ltd 2.8% 2026-01-20	652,559	0.62
1,770,000	Yanlord Land HK Co Ltd 5.125% 2026-05-20	1,516,459	1.45
		<b>31,001,713</b>	<b>29.56</b>



# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>India (2023: 11.33%)</b>			
950,000	Adani Green Energy UP Ltd Prayat 6.7% 2042-03-12	887,795	0.85
1,110,000	Delhi International Airport Ltd 6.125% 2026-10-31	1,107,148	1.06
1,200,000	Delhi International Airport Ltd 6.45% 2029-06-04	1,196,400	1.14
830,000	GMR Hyderabad International Airport 4.25% 2027-10-27	777,676	0.74
600,000	GMR Hyderabad International Airport 4.75% 2026-02-02	586,461	0.56
600,000	HPCL Mittal Energy Ltd 5.25% 2027-04-28	583,508	0.56
530,000	HPCL Mittal Energy Ltd 5.45% 2026-10-22	519,257	0.50
800,000	JSW Steel Ltd 3.95% 2027-04-05	749,337	0.71
950,000	JSW Steel Ltd 5.05% 2032-04-05	843,921	0.81
1,000,000	Muthoot Finance Ltd 7.125% 2028-02-14	1,010,500	0.96
882,000	ReNew Power Pvt Ltd 5.875% 2027-03-05	856,150	0.82
1,757,000	ReNew Wind Energy AP2 ReNew Power 4.5% 2028-07-14	1,599,945	1.53
1,850,000	Shriram Finance Ltd 6.625% 2027-04-22	1,849,786	1.76
550,000	Shriram Transport Finance Co Ltd 4.15% 2025-07-18	536,836	0.51
		<b>13,104,720</b>	<b>12.51</b>
<b>Indonesia (2023: 4.76%)</b>			
1,110,000	Bank Negara Indonesia Persero Tb 3.75% 2026-03-30	1,060,306	1.01
1,500,000	Bank Negara Indonesia Persero Tbk 4.3% VRN Perp	1,395,577	1.33
850,000	Pakuwon Jati Tbk PT 4.875% 2028-04-29	803,265	0.77
		<b>3,259,148</b>	<b>3.11</b>
<b>Mauritius (2023: 4.58%)</b>			
1,150,000	Azure Power Energy Ltd 3.575% 2026-08-19	858,884	0.81
870,000	Network i2i Ltd 3.975% VRN Perp	828,279	0.79
		<b>1,687,163</b>	<b>1.60</b>
<b>Netherlands (2023: 2.31%)</b>			
1,050,000	Listrindo Capital Bv 4.95% 2026-09-14	1,022,099	0.97
2,112,000	Mong Duong Finance Holdings BV 5.125% 2029-05-07	1,695,334	1.62
		<b>2,717,433</b>	<b>2.59</b>
<b>Philippines (2023: 0.58%)</b>			
1,000,000	Petron Corp 5.95% VRN Perp	978,125	0.93
		<b>978,125</b>	<b>0.93</b>
<b>Singapore (2023: 5.12%)</b>			
2,100,000	GLP Pte Ltd 4.5% VRN Perp	1,338,719	1.28
700,000	GLP Pte Ltd 4.6% VRN Perp	443,160	0.42
1,050,000	Medco Bell Pte Ltd 6.375% 2027-01-30	1,032,995	0.99
600,000	Medco Laurel Tree Pte Ltd 6.95% 2028-11-12	587,862	0.56
600,000	Medco Maple Tree Pte Ltd 8.96% 2029-04-27	628,148	0.60

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>Singapore (2023: 5.12%) (continued)</b>			
750,000	Medco Oak Tree Pte Ltd 7.375% 2026-05-14	755,323	0.72
1,070,000	TML Holdings Pte Ltd 4.35% 2026-06-09	1,031,531	0.98
600,000	VLL International Inc 7.25% 2027-07-20	584,141	0.56
		<u>6,401,879</u>	<u>6.11</u>
<b>South Korea (2023: 1.45%)</b>			
<b>Thailand (2023: 3.77%)</b>			
2,950,000	Bangkok Bank PCLHong Kong 3.733% VRN 2034-09-25	2,614,548	2.49
2,400,000	Kasikornbank PCLHong Kong 3.343% VRN 2031-10-02	2,238,334	2.14
		<u>4,852,882</u>	<u>4.63</u>
<b>United Kingdom (2023: 3.59%)</b>			
500,000	Vedanta Resources Finance II P 13.875% 2024-01-21	232,156	0.22
1,600,000	Vedanta Resources Finance II PLC 8.95% 2025-03-11	1,293,197	1.23
800,000	Vedanta Resources Finance II PLC 9.25% 2026-04-23	727,118	0.69
900,000	Vedanta Resources PLC 6.125% 2024-08-09	810,524	0.77
		<u>3,062,995</u>	<u>2.91</u>
<b>United States (2023: 0.84%)</b>			
1,440,000	Periama Holdings LLCDE 5.95% 2026-04-19	1,423,912	1.36
		<u>1,423,912</u>	<u>1.36</u>
	<b>Total Corporate Bonds (2023: 96.65%)*</b>	<u>101,572,465</u>	<u>96.85</u>

#### Forward Foreign Exchange Currency Contracts\*\*

Amount Receivable (2023: 0.44%)\*^

Actual Set Date	Issue Currency	Currency to received	Settle Currency	Currency to be delivered	Unrealised Gain	% of Net Assets
02 JUL 2024	USD	26,249	GBP	(20,646)	121	0.00
02 JUL 2024	USD	78,461	EUR	(72,216)	1,118	0.00
02 JUL 2024	USD	788,674	GBP	(618,859)	5,510	0.01
02 JUL 2024	USD	103,655	EUR	(96,429)	379	0.00
02 JUL 2024	USD	104,277	GBP	(81,824)	728	0.00
					<u>7,856</u>	<u>0.01</u>
	<b>Total financial assets at fair value through profit or loss</b>				<u>101,580,321</u>	<u>96.86</u>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

#### Financial liabilities at fair value through profit or loss

##### Forward Foreign Exchange Currency Contracts

Amount Payable (2023: (0.02%))<sup>^</sup>

Actual Set Date	Issue Currency	Currency to received	Settle Currency	Currency to be delivered	Unrealised Loss	% of Net Assets
02 JUL 2024	GBP	5,273,802	USD	(6,705,072)	(31,079)	(0.03)
02 JUL 2024	GBP	69,944	USD	(88,946)	(432)	(0.00)
02 JUL 2024	GBP	910,226	USD	(1,157,255)	(5,364)	(0.01)
02 JUL 2024	GBP	473	USD	(601)	(3)	(0.00)
02 JUL 2024	GBP	12,429	USD	(15,805)	(77)	(0.00)
02 JUL 2024	EUR	227,233	USD	(246,925)	(3,558)	(0.00)
02 JUL 2024	EUR	298,555	USD	(324,340)	(4,588)	(0.00)
02 JUL 2024	EUR	21,650,880	USD	(23,523,285)	(335,197)	(0.32)
02 JUL 2024	EUR	420,966	USD	(457,976)	(7,121)	(0.01)
02 JUL 2024	EUR	244,260	USD	(265,792)	(4,190)	(0.00)
02 JUL 2024	GBP	8,163	USD	(10,378)	(48)	(0.00)
02 JUL 2024	EUR	180,804	USD	(194,353)	(710)	(0.00)
02 JUL 2024	EUR	120,772	USD	(129,624)	(277)	(0.00)
					(392,644)	(0.37)
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(392,644)</b>	<b>(0.37)</b>
<b>Other net assets</b>					<b>3,636,363</b>	<b>3.51</b>
<b>Net assets Attributable to Holders of Redeemable Participating Shares</b>					<b>104,824,040</b>	<b>100.00</b>

<sup>^</sup>The counterparty for the outstanding Forward Foreign Exchange currency contracts is JP Morgan Chase & Co.

	Fair Value USD	% of Total Assets
<b>Analysis of Total Assets as at 30 June 2024</b>		
*Transferable securities admitted to an official stock exchange listing	101,572,465	93.36
**OTC financial derivative instruments	7,856	0.01
Other current assets	7,212,698	6.63
<b>Total</b>	<b>108,793,019</b>	<b>100.00</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Liquid Credit Income UCITS Fund

As at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair value	% of Net Asset
		EUR	Value
<b>Government Securities</b>			
<b>Belgium (2023: 16.43%)</b>			
45,400,000	Kingdom of Belgium Treasury Bill 0% 2024-07-11	45,359,253	17.08
		45,359,253	17.08
<b>France (2023: 16.30%)</b>			
7,800,000	France Treasury Bill BTF 0% 2024-08-28	7,754,522	2.92
12,454,000	France Treasury Bill BTF 0% 2024-08-14	12,399,025	4.67
1,000,000	France Treasury Bill BTF 0% 2024-07-24	997,737	0.38
24,500,000	France Treasury Bill BTF 0% 2024-07-17	24,462,084	9.21
		45,613,369	17.18
<b>Germany (2023: 15.79%)</b>			
6,000,000	German Treasury Bill 0% 2024-08-21	5,971,283	2.25
43,700,000	German Treasury Bill 0% 2024-09-18	43,381,923	16.33
		49,353,206	18.58
<b>Netherland (2023: 16.40%)</b>			
12,700,000	Dutch Treasury Certificate 0% 2024-08-29	12,629,799	4.75
2,000,000	Dutch Treasury Certificate 0% 2024-09-27	1,983,828	0.75
31,822,000	Dutch Treasury Certificate 0% 2024-07-30	31,736,060	11.95
		46,349,687	17.45
<b>United States (2023: 2.76%)</b>			
1,900,000	United States Treasury Bill 0% 2024-07-05	1,771,764	0.67
9,100,000	United States Treasury Bill 0% 2024-07-18	8,469,716	3.19
		10,241,480	3.86
	<b>Total Government Securities (2023: 67.68%)*</b>	<b>196,916,995</b>	<b>74.15</b>
<b>Credit Default Swaps** ^</b>			
<b>Europe (2023: 8.30%)</b>			
	Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Sell protection) (Notional amount: EUR 1,194,150,000)	21,336,840	8.04
	Credit Default Swaps iTraxx Crossover Series 1% 2028-12-20 (Sell protection) (Notional amount: EUR 567,380,000)	10,227,255	3.85
<b>United States (2023: 10.13%)</b>			
	Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Sell protection) (Notional amount: USD 1,213,500,000)	23,412,973	8.81
	Credit Default Swaps iTraxx Crossover Series 1% 2034-06-20 (Sell protection) (Notional amount: USD 373,200,000)	1,683,463	0.63
	Credit Default Swaps iTraxx Crossover Series 1% 2028-12-20 (Sell protection) (Notional amount: USD 635,550,000)	12,587,547	4.74
	<b>Total Credit Default Swaps (2023: 18.43%)</b>	<b>69,248,078</b>	<b>26.07</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Liquid Credit Income UCITS Fund (continued)

As at 30 June 2024

#### Forward Foreign Exchange Currency Contracts\*\*\* ^^

Amount Receivable (2023: 0.00%)

Actual Date	Issue Currency	Currency to received	Settle Currency	Currency to be delivered	Unrealised Gain	% of Net Assets
2024-08-	EUR	932,873	USD	(1,000,000)	1,176	0.00
2024-08-	EUR	33,207	CHF	(31,896)	13	0.00
2024-08-	EUR	38,601,117	USD	(41,430,000)	899	0.00
2024-08-	EUR	791,974	USD	(850,000)	31	0.00
					2,119	0.00

#### Options\*\*\*\* ^^^

Amount Receivable (2023: 0.15%)

Security	Expiry	Strike Price	Position Long/(Short)	Fair Value	Net Assets
ITRAXX MAIN40	17/07/2024	105	75,000,000	5,321	0.00
CDX NAIG41 JUL24	17/07/2024	100	85,000,000	5,395	0.00
ITRAXX MAIN41	17/07/2024	105	215,000,000	22,771	0.01
CDX NAIG42 JUL24	17/07/2024	100	170,000,000	14,638	0.01
CDX NAIG42 JUL24	17/07/2024	105	70,000,000	5,761	0.00
ITRAXX MAIN41	21/08/2024	110	148,400,000	41,271	0.02
CDX NAIG42 AUG24	21/08/2024	105	171,700,000	25,837	0.01
ITRAXX MAIN41	21/08/2024	105	265,000,000	85,037	0.03
CDX NAIG42 AUG24	21/08/2024	100	310,000,000	51,343	0.02
ITRAXX MAIN41	18/09/2024	100	269,000,000	156,600	0.06
CDX NAIG42 SEP24	18/09/2024	100	292,000,000	75,490	0.03
ITRAXX MAIN41	16/10/2024	115	82,500,000	48,960	0.02
CDX NAIG42 OCT24	16/10/2024	105	191,000,000	72,093	0.03
ITRAXX MAIN41	16/10/2024	110	87,000,000	58,422	0.02
				668,939	0.26
<b>Total financial assets at fair value through profit or loss</b>				<b>266,836,131</b>	<b>100.48</b>

#### Financial assets at fair value through profit or loss pledged as collateral

##### Government Securities

###### France (2023: Nil)

700,000	France Treasury Bill BTF 0% 2024-08-28	695,919	0.26
846,000	France Treasury Bill BTF 0% 2024-08-14	842,266	0.32
		1,538,184	0.58

###### Netherlands (2023: Nil)

778,000	Dutch Treasury Certificate 0% 2024-07-30	775,899	0.30
		775,899	0.30

#### Total Financial assets at fair value through profit or loss pledged as collateral

2,314,083 0.88

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Liquid Credit Income UCITS Fund (continued)

As at 30 June 2024

#### Financial liabilities at fair value through profit or loss

##### Credit Default Swaps<sup>^</sup>

##### Europe (2023: (3.45%))

Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Buy protection) (Notional amount: EUR 339,500,000)	(6,066,119)	(2.28)
Credit Default Swaps iTraxx Crossover Series 1% 2034-06-20 (Buy protection) (Notional amount: EUR 141,500,000)	(33,361)	(0.01)
Credit Default Swaps iTraxx Crossover Series 1% 2028-12-20 (Buy protection) (Notional amount: EUR 567,380,000)	(10,227,252)	(3.85)

##### United States (2023: (3.93%))

Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Buy protection)(Notional amount: USD 571,950,000)	(11,035,066)	(4.15)
Credit Default Swaps iTraxx Crossover Series 1% 2028-12-20 (Buy protection) (Notional amount: USD 635,500,000)	(12,587,550)	(4.74)
Credit Default Swaps iTraxx Crossover Series 1% 2034-06-20 (Buy protection)(Notional amount: USD 19,600,000)	(88,413)	(0.03)

#### Total Credit Default Swaps (2023: (7.38%))

(40,037,761) (15.06)

<sup>^</sup>The counterparty for the outstanding credit default swaps is Barclays Bank Plc, Goldman Sachs International and JP Morgan Chase & Co.

#### Forward Foreign Exchange Currency Contracts<sup>^^</sup>

##### Amount Payable (2023: (0.03%))

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Loss	% of Net Assets
2024-08-02	GBP	7,739	EUR	(9,134)	(18)	(0.00)
2024-08-02	GBP	1,773,551	EUR	(2,093,346)	(4,142)	(0.00)
2024-08-02	GBP	17,512	EUR	(20,665)	(37)	(0.00)
2024-08-02	CHF	11,799,252	EUR	(12,284,300)	(4,758)	(0.00)
2024-08-02	EUR	56,575	CHF	(54,363)	(1)	(0.00)
2024-08-02	USD	152,730	EUR	(142,435)	(137)	(0.00)
2024-08-02	USD	35,149,728	EUR	(32,780,452)	(31,546)	(0.01)
2024-08-02	USD	489,413	EUR	(456,367)	(382)	(0.00)
2024-08-02	USD	38,032	EUR	(35,464)	(30)	(0.00)
2024-08-02	USD	2,524,388	EUR	(2,354,231)	(2,266)	(0.00)
2024-08-02	USD	11,512	EUR	(10,736)	(10)	(0.00)
2024-08-02	GBP	30,437	EUR	(35,926)	(71)	(0.00)
2024-08-02	GBP	306	EUR	(361)	(1)	(0.00)
2024-08-02	GBP	137	EUR	(162)	0	(0.00)
					(43,399)	(0.01)

#### Total financial liabilities at fair value through profit or loss

(40,081,160) (15.08)

#### Other net assets

36,573,751 13.72

#### Net assets Attributable to Holders of Redeemable Participating Shares

265,642,805 100.00

<sup>^^</sup>The counterparty for the outstanding Forward Foreign Exchange currency contracts is JP Morgan Chase & Co.

<sup>^^^</sup>The counterparty for the outstanding Options is Barclays Bank Plc, Goldman Sachs International, JP Morgan Chase, BNP Paribas & Co and MF Global Sify Securities India.

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Liquid Credit Income UCITS Fund (continued)

As at 30 June 2024

	Fair value	% of
	EUR	Total Assets
<b>Analysis of Total Assets as at 30 June 2024</b>		
*Transferable securities admitted to an official stock exchange listing	196,916,995	62.31
^Transferable securities pledged as collateral admitted to an official stock exchange listing	2,314,083	0.73
** *** ****OTC financial derivative instruments	69,919,136	22.12
Other current assets	46,887,888	14.84
<b>Total</b>	<b>316,038,102</b>	<b>100.00</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value	% of Net Asset
		EUR	Value
<b>Corporate Bonds</b>			
<b>Austria (2023: 0.14%)</b>			
317,000	Ontex Group NV 3.5% 2026-07-15	311,838	0.81
		311,838	0.81
<b>Belgium (2023: 0.56%)</b>			
<b>China (2023: Nil)</b>			
100,000	Atrium European Real Estate Ltd 3.625% VRN Perp	64,610	0.17
100,000	Avis Budget Finance Plc 7% 2029-02-28	98,131	0.25
420,000	Globalworth Real Estate Investme 6.25% 2030-03-31	366,815	0.95
		529,556	1.37
<b>Cyprus (2023: 0.55%)</b>			
100,000	Bank of Cyprus Pcl 7.375% VRN 2028-07-25	107,181	0.28
		107,181	0.28
<b>Finland (2023: 0.64%)</b>			
132,000	Citycon Oyj 3.625% VRN Perp	84,599	0.22
		84,599	0.22
<b>France (2023: 12.49%)</b>			
100,000	Air France-KLM 3.875% 2026-07-01	98,899	0.26
300,000	Altice France SA France 4% 2029-07-15	198,614	0.51
336,000	Chrome Holdco 5% 2029-05-31	220,720	0.57
704,000	Crown European Holdings SA 5% 2028-05-15	720,796	1.87
100,000	Elis SA 1.625% 2028-04-03	91,111	0.24
100,000	Elis SA 2.875% 2026-02-15	98,129	0.25
500,000	ELO SACA 6% 2029-03-22	489,281	1.27
172,000	Eurofins Scientific SE 3.25% VRN Perp	162,667	0.42
222,000	Faurecia SE 2.375% 2027-06-15	208,229	0.54
402,000	Faurecia SE 2.75% 2027-02-15	383,197	0.99
350,000	Faurecia SE 3.125% 2026-06-15	341,295	0.88
250,000	Getlink SE 3.5% 2025-10-30	246,969	0.64
200,000	iliad SA 5.375% 2027-06-14	202,893	0.53
200,000	iliad SA 5.625% 2030-02-15	204,636	0.53
100,000	La Poste SA 3.125%	97,036	0.25
100,000	Loxam SAS 2.875% 2026-04-15	97,164	0.25
763,000	Loxam SAS 3.75% 2026-07-15	752,048	1.95
400,000	Nexans SA 4.25% 2030-03-11	395,159	1.02
300,000	Renault SA 2.5% 2028-04-01	282,192	0.73
430,000	Rexel SA 2.125% 2028-12-15	391,147	1.01
275,000	Rexel SA 5.25% 2030-09-15	281,071	0.73
428,000	SPCM SA 2.625% 2029-02-01	397,721	1.03
1,000,000	Valeo 1% 2028-08-03	873,212	2.26
		7,234,186	18.73



# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>Germany (2023: 7.96%)</b>			
500,000	Alstria Office Reit Ag 1.5% 2027-11-15	431,307	1.12
150,000	Commerzbank AG 4% 2026-03-23	149,461	0.38
400,000	Commerzbank AG 4% VRN 2030-12-05	396,126	1.03
400,000	Commerzbank AG 6.5% VRN 2032-12-06	421,543	1.09
600,000	DIC Asset AG 2.25% 2026-09-22	243,375	0.63
100,000	Hornbach Baumarkt AG 3.25% 2026-10-25	97,514	0.25
200,000	Schaeffler AG 2.75% 2025-10-12	196,395	0.51
181,000	Schaeffler AG 2.875% 2027-03-26	175,256	0.45
500,000	Schaeffler AG 3.375% 2028-10-12	483,718	1.25
300,000	ZF Finance GmbH 3% 2025-09-21	294,885	0.76
		<b>2,889,580</b>	<b>7.47</b>
<b>Greece (2023: 3.17%)</b>			
662,000	Alpha Bank SA 6.875% VRN 2029-06-27	714,150	1.85
100,000	Eurobank Ergasias Services and 10% 2032-12-06	113,746	0.29
180,000	Eurobank SA 2.25% VRN 2028-03-14	170,038	0.44
400,000	Eurobank SA 4.875% VRN 2031-04-30	400,293	1.04
823,000	National Bank of Greece SA 7.25% VRN 2027-11-22	883,379	2.29
570,000	Piraeus Financial Holdings S 7.25% VRN 2034-01-17	590,548	1.53
		<b>2,872,154</b>	<b>7.44</b>
<b>Hungary (2023: 0.41%)</b>			
<b>Ireland (2023: 1.62%)</b>			
199,000	Bank of Cyprus Holdings PLC 6.625% VRN 2031-10-23	201,217	0.52
150,000	eircom Finance DAC 3.5% 2026-05-15	145,500	0.38
110,000	Motion Bondco DAC 4.5% 2027-11-15	103,995	0.27
		<b>450,712</b>	<b>1.17</b>
<b>Italy (2023: 20.93%)</b>			
160,000	AlmavivaThe Italian Innovation 4.875% 2026-10-30	160,103	0.41
200,000	Amplifon SpA 1.125% 2027-02-13	185,792	0.48
829,000	Atlantia SpA 1.875% 2027-07-13	770,079	2.00
628,000	Azzurra Aeroporti SpA 2.625% 2027-05-30	592,286	1.54
100,000	Banca IFIS SpA 5.5% 2029-02-27	100,847	0.26
120,000	Banca Monte dei Paschi di Si 6.75% VRN 2027-09-05	124,504	0.32
453,000	Banco BPM SpA 3.375% 2032-01-19	434,628	1.12
720,000	BPER Banca 5.75% VRN 2029-09-11	757,773	1.96
100,000	DoValue SpA 3.375% 2026-07-31	94,247	0.24
185,000	Illimity Bank SpA 6.625% 2025-12-09	187,149	0.49
433,000	Infrastrutture Wireless Italian 1.625% 2028-10-21	398,888	1.03
194,000	Infrastrutture Wireless Italian 1.875% 2026-07-08	186,838	0.48
258,000	International Design Group SPA FRN 2026-05-15	258,041	0.67
390,000	Intesa Sanpaolo Vita SpA 2.375% 2030-12-22	337,843	0.88

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>Italy (2023: 20.93%) (continued)</b>			
360,000	Mediobanca Banca di Credito 5.25% VRN 2034-04-22	365,361	0.95
208,000	Nexi SpA 2.125% 2029-04-30	187,986	0.49
100,000	Telecom Italia SpAMilano 1.625% 2029-01-18	87,333	0.23
100,000	Telecom Italia SpAMilano 2.375% 2027-10-12	93,159	0.24
826,000	Telecom Italia SpAMilano 2.875% 2026-01-28	806,124	2.09
163,000	Terna Rete Elettrica Nazionale 2.375% VRN Perp	150,183	0.39
330,000	Terna Rete Elettrica Nazionale 4.75% VRN Perp	325,222	0.84
497,000	UniCredit SpA 2.731% VRN 2032-01-15	472,975	1.23
105,000	UnipolSai Assicurazioni SpA 3.875% 2028-03-01	103,717	0.27
304,000	Webuild SpA 7% 2028-09-27	321,379	0.83
		<b>7,502,457</b>	<b>19.44</b>
<b>Japan (2023: 2.51%)</b>			
270,000	Rakuten Group Inc 4.25% VRN Prep	212,145	0.55
321,000	SoftBank Group Corp 2.875% 2027-01-06	303,908	0.79
137,000	SoftBank Group Corp 3.375% 2029-07-06	125,658	0.33
153,000	SoftBank Group Corp 3.875% 2032-07-06	136,667	0.35
382,000	SoftBank Group Corp 4.0% 2029-09-19	359,628	0.93
553,000	SoftBank Group Corp 5% 2028-04-15	547,131	1.42
		<b>1,685,137</b>	<b>4.37</b>
<b>Jersey (2023: 0.97%)</b>			
<b>Luxembourg (2023: 3.59%)</b>			
470,000	CPI Property Group SA 1.5% 2031-01-27	329,909	0.85
115,000	Dana Financing Luxembourg Sarl 3% 2029-07-15	103,462	0.27
263,000	Eurofins Scientific SE 6.75% VRN Perp	264,039	0.68
494,000	Garfunkelux Holdco 3 SA 6.75% 2025-11-01	325,855	0.84
100,000	InPost SA 2.25% 2027-07-15	93,788	0.24
100,000	SES SA 2.875% VRN Perp	94,162	0.24
28,000	Telecom Italia Finance SA 7.75% 2033-01-24	32,387	0.08
		<b>1,243,602</b>	<b>3.20</b>
<b>Netherlands (2023: 13.06%)</b>			
200,000	Abertis Infraestructuras Finance 3.248% VRN Perp	194,410	0.50
139,000	Citycon Treasury BV 1.625% 2028-03-12	118,293	0.31
599,000	Darling Global Finance 3.625% 2026-05-15	590,560	1.53
500,000	Telefonica Europe BV 2.376% VRN Perp	444,930	1.15
1,000,000	Telefonica Europe BV 3.875% VRN Perp	985,202	2.55
599,000	TenneT Holding BV 2.374% VRN Perp	581,753	1.51
332,000	Teva Pharmaceutical Finance Net 4.375% 2030-05-09	320,406	0.83
100,000	Teva Pharmaceutical Finance Neth 3.75% 2027-05-09	97,424	0.25
135,000	UPC Holding BV 3.875% 2029-06-15	128,154	0.33

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value	% of Net Asset
		EUR	Value
<b>Corporate Bonds (continued)</b>			
<b>Netherlands (2023: 13.06%) (continued)</b>			
100,000	VZ Secured Financing BV 3.5% 2032-01-15	87,145	0.23
244,000	VZ Vendor Financing II BV 2.875% 2029-01-15	210,066	0.54
109,000	Ziggo Bond Co BV 3.375% 2030-02-28	91,521	0.24
280,000	Ziggo BV 2.875% 2030-01-15	244,302	0.63
		<b>4,094,166</b>	<b>10.60</b>
<b>Norway (2023: 1.12%)</b>			
<b>Panama (2023: Nil)</b>			
170,000	Carnival Corp 5.75% 2030-01-15	175,209	0.45
		<b>175,209</b>	<b>0.45</b>
<b>Poland (2023: Nil)</b>			
400,000	mBank SA 8.375% VRN 2027-09-11	423,914	1.10
		<b>423,914</b>	<b>1.10</b>
<b>Portugal (2023: 0.27%)</b>			
300,000	Novo Banco SA 4.25% VRN 2028-03-08	300,090	0.78
		<b>300,090</b>	<b>0.78</b>
<b>Romania (2023: 0.13%)</b>			
<b>Spain (2023: 10.03%)</b>			
265,000	Aedas Homes Opco SLU 4% 2026-08-15	261,131	0.67
400,000	Banco de Credito Social Coopera 8% VRN 2026-09-22	418,339	1.08
300,000	Banco de Sabadell SA 5.125% VRN 2034-06-27	301,551	0.78
206,000	eDreams ODIGEO SA 5.5% 2027-07-15	205,232	0.53
100,000	Grifols SA 2.25% 2027-11-15	89,325	0.23
170,000	NH Hotel Group SA 4% 2026-07-02	168,697	0.44
600,000	Unicaja Banco SA 3.125% VRN 2032-07-19	561,143	1.45
		<b>2,005,418</b>	<b>5.18</b>
<b>Sweden (2023: 3.99%)</b>			
560,000	Castellum AB 3.125% VRN Perp	494,323	1.28
159,000	Intrum AB 3% 2027-09-15	102,280	0.27
100,000	Intrum AB 4.875% 2025-08-15	75,219	0.19
422,000	Volvo Car AB 2.5% 2027-10-07	399,176	1.03
100,000	Volvo Car AB 4.75% 2030-05-08	99,979	0.26
		<b>1,170,977</b>	<b>3.03</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2024

#### Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>United Kingdom (2023: 2.86%)</b>			
100,000	British Telecommunications 5.125% VRN 2054-10-03	100,184	0.26
260,000	Nomad Foods Bondco PLC 2.5% 2028-06-24	238,922	0.62
182,000	Virgin Media Finance PLC 3.75% 2030-07-15	153,518	0.40
205,000	Vmed O2 UK Financing I PLC 5.625% 2032-04-15	198,841	0.52
538,000	Vodafone Group PLC 3% VRN 2080-08-27	485,139	1.26
		<b>1,176,604</b>	<b>3.06</b>
<b>United States (2023: 10.90%)</b>			
308,000	Avantor Funding Inc 2.625% 2025-11-01	300,915	0.78
103,000	Belden Inc 3.375% 2027-07-15	99,561	0.26
205,000	Belden Inc 3.375% 2031-07-15	187,097	0.48
260,000	Catalent Pharma Solutions Inc 2.375% 2028-03-01	248,397	0.64
245,000	Coty Inc 5.75% 2028-09-15	254,607	0.66
100,000	Encore Capital Group Inc 4.875% 2025-10-15	99,210	0.26
250,000	IQVIA Inc 1.75% 2026-03-15	239,630	0.62
593,000	IQVIA Inc 2.25% 2028-01-15	550,648	1.43
144,000	IQVIA Inc 2.25% 2029-03-15	130,136	0.34
173,000	IQVIA Inc 2.875% 2028-06-15	162,754	0.42
102,000	Levi Strauss Co 3.375% 2027-03-15	99,450	0.26
277,000	Organon Finance 1 LLC 2.875% 2028-04-30	259,894	0.67
157,000	Primo Water Holdings Inc 3.875% 2028-10-31	147,575	0.38
100,000	Silgan Holdings Inc 2.25% 2028-06-01	91,108	0.24
307,000	Walgreens Boots Alliance Inc 2.125% 2026-11-20	289,905	0.75
250,000	WMG Acquisition Corp 2.25% 2031-08-15	217,398	0.56
		<b>3,378,285</b>	<b>8.75</b>
	<b>Total Corporate Bonds (2023: 97.90%)*</b>	<b>37,635,665</b>	<b>97.45</b>
	<b>Total financial assets at fair value through profit or loss</b>	<b>37,635,665</b>	<b>97.45</b>
	<b>Other net assets</b>	946,850	2.55
	<b>Net assets Attributable to Holders of Redeemable Participating Shares</b>	<b>38,582,515</b>	<b>100.00</b>

	Fair value EUR	% of Total Assets
<b>Analysis of Total Assets as at 30 June 2024</b>		
*Transferable securities admitted to an official stock exchange listing	37,635,665	94.26
Other current assets	2,289,864	5.74
<b>Total</b>	<b>39,925,529</b>	<b>100.00</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

Tabula GCC Sovereign USD Bonds UCITS ETF

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value	% of Net Asset
		USD	Value
<b>Government Securities</b>			
<b>Bahrain (2023: 10.65%)</b>			
200,000	Bahrain (Gov Of) 7.5% 2047-09-20	190,760	0.76
200,000	Bahrain (Govt Of) 6% 2044-09-19	164,400	0.65
200,000	Bahrain (Kingdom of) 6.75% 2029-09-20	202,650	0.81
200,000	Bahrain Government Internationa 5.625% 2034-05-18	179,750	0.71
240,000	Bahrain Government International 7.5% 2036-02-12	244,800	0.97
200,000	Bahrain Government International 4.25% 2028-01-25	187,501	0.74
200,000	Bahrain Government International 5.25% 2033-01-25	178,000	0.71
635,000	Bahrain Government International 5.45% 2032-09-16	583,949	2.32
200,000	Bahrain Government International 7.75% 2035-04-18	207,750	0.83
545,000	Bahrain Intl (Govt Of) 7% 2028-10-12	560,870	2.23
200,000	CBB International Sukuk Co 7 SP 6.875% 2025-10-05	202,040	0.80
200,000	CBB International Sukuk Co Govt Of) 5.25% 2025-3-20	198,150	0.79
200,000	CBB International Sukuk Program 3.875% 2029-05-18	181,757	0.72
200,000	CBB International Sukuk Programm 3.95% 2027-09-16	188,360	0.75
200,000	CBB International Sukuk Programme 4.5% 2027-03-30	193,070	0.77
		<b>3,663,807</b>	<b>14.56</b>
<b>Kuwait (2023: 2.33%)</b>			
649,000	Kuwait International Government B 3.5% 2027-03-20	623,449	2.48
		<b>623,449</b>	<b>2.48</b>
<b>Oman (2023: 14.67%)</b>			
452,000	Oman (Gov Of) 4.75% 2026-06-15	443,265	1.76
213,000	Oman (Gov Of) 5.375% 2027-03-08	210,933	0.84
200,000	Oman (Govt Of) 6.5% 2047-03-08	199,500	0.79
200,000	Oman Government International Bond 4.875% 2025-02-01	198,443	0.79
309,000	Oman Government International Bond 5.625% 2028-01-17	308,614	1.23
200,000	Oman Government International Bond 7.375% 2032-10-28	221,220	0.88
273,000	Oman Government International Bond 6.25% 2031-01-25	280,849	1.12
210,000	Oman Government International Bond 6.75% 2027-10-28	216,574	0.86
400,000	Oman Government International Bond 6.75% 2048-01-17	407,326	1.62
268,000	Oman Government International Bond 6% 2029-08-01	271,713	1.08
200,000	Oman Government International Bond 7% 2051-01-25	210,250	0.84
210,000	Oman Sovereign Sukuk Co 4.875% 2030-06-15	203,963	0.81
		<b>3,172,650</b>	<b>12.62</b>
<b>Qatar (2023: 22.01%)</b>			
400,000	Qatar (Govt Of) 4.5% 2028-04-23	395,218	1.57
265,000	Qatar (Govt Of) 4.625% 2046-06-02	242,475	0.96
907,000	Qatar (Govt Of) 5.103% 2048-04-23	883,191	3.51
100,000	Qatar (Govt) 6.4% 2040-01-20	112,070	0.45
200,000	Qatar 5.75% 2042-01-20	212,560	0.84
695,000	Qatar Government International 4.817% 2049-03-14	649,862	2.58

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula GCC Sovereign USD Bonds UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Government Securities</b>			
<b>Qatar (2023: 22.01%) (continued)</b>			
421,000	Qatar Government International Bond 3.75% 2030-04-16	400,791	1.59
150,000	Qatar Government International Bond 9.75% 2030-06-15	188,854	0.75
498,000	Qatar Government International Bond 3.4% 2025-04-16	489,674	1.95
758,000	Qatar Government International Bond 4.4% 2050-04-16	663,250	2.64
548,000	Qatar Government International Bond 4% 2029-03-14	530,865	2.11
520,000	State Of Qatar (Govt Of) 3.25% 2026-06-02	502,462	2.00
		5,271,272	20.95
<b>Saudi Arabia (2023: 26.55%)</b>			
200,000	KSA Sukuk Ltd (Govt Of) 3.628% 2027-04-20	192,422	0.76
200,000	KSA Sukuk Ltd 2.969% 2029-10-29	180,812	0.72
200,000	KSA Sukuk Ltd 4.27% 2029-05-22	193,798	0.77
339,000	KSA Sukuk Ltd 4.303% 2029-01-19	329,279	1.31
250,000	KSA Sukuk Ltd 4.511% 2033-05-22	239,475	0.95
200,000	KSA Sukuk Ltd 5.268% 2028-10-25	202,113	0.80
202,000	Saudi (Gov Of) 5% 2049-04-17	181,064	0.72
200,000	Saudi Government International Bond 4.375% 2029-04-16	194,646	0.77
200,000	Saudi Government International Bond 4.625% 2047-10-04	170,728	0.68
225,000	Saudi Government International Bond 4.875% 2033-07-18	219,545	0.87
200,000	Saudi Government International Bond 2.25% 2033-02-02	159,661	0.63
200,000	Saudi Government International Bond 2.75% 2032-02-03	170,446	0.68
200,000	Saudi Government International Bond 3.25% 2030-10-22	179,751	0.71
200,000	Saudi Government International Bond 3.45% 2061-02-02	131,002	0.52
200,000	Saudi Government International Bond 3.75% 2055-01-21	141,476	0.56
200,000	Saudi Government International Bond 4.75% 2028-01-18	197,548	0.78
200,000	Saudi Government International Bond 4.75% 2030-01-16	195,761	0.78
397,000	Saudi Government International Bond 5.25% 2050-01-16	368,182	1.46
294,000	Saudi Government International Bond 5.75% 2054-01-16	285,768	1.14
367,000	Saudi Government International Bond 4.5% 2030-04-17	355,065	1.41
400,000	Saudi Government International Bond 4.5% 2060-04-22	323,968	1.29
200,000	Saudi Government International Bond 5.5% 2032-10-25	203,808	0.81
258,000	Saudi Government International Bond 5% 2034-01-16	253,382	1.01
200,000	Saudi Government International Bond 5% 2053-01-18	176,236	0.70
315,000	Saudi Government International Bond 3.25% 2026-10-26	302,038	1.20
401,000	Saudi International Bond 4.5% 2046-10-26	339,761	1.35
		5,887,735	23.38

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula GCC Sovereign USD Bonds UCITS ETF (continued)

As at 30 June 2024

#### Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value	% of Net Asset			
		USD	Value			
<b>Government Securities</b>						
<b>United Arab Emirates (2023: 21.64%)</b>						
473,000	Abu Dhabi (Govt of) 3.875% 2050-04-16	376,130	1.49			
263,000	Abu Dhabi Government International Bond 1.625% 2028-06-02	232,748	0.92			
350,000	Abu Dhabi Government International Bond 3.125% 2026-05-03	337,374	1.34			
480,000	Abu Dhabi Government International Bond 3.125% 2030-04-16	439,198	1.74			
472,000	Abu Dhabi Government International Bond 3.125% 2049-09-30	329,124	1.30			
200,000	Abu Dhabi Government International Bond 1.7% 2031-03-02	164,980	0.65			
518,000	Abu Dhabi Government International Bond 2.5% 2029-09-30	463,481	1.84			
209,000	Abu Dhabi Government International Bond 2.7% 2070-09-02	119,235	0.47			
431,000	Abu Dhabi Government International Bond 2.5% 2025-04-16	421,091	1.67			
490,000	Abu Dhabi Government International Bond 3.125% 2027-10-11	463,582	1.84			
210,000	Abu Dhabi Government International Bond 5.5% 2054-04-30	213,281	0.84			
400,000	Abu Dhabi Government International (Govt Of) 4.125% 2047-10-11	336,805	1.33			
200,000	Dubai (Emirate Of) UAE 5.25% 2043-01-30	188,572	0.74			
200,000	Dubai DOF Sukuk Ltd 2.763% 2030-09-09	181,669	0.72			
200,000	Emirate of Dubai Government International 3.9% 2050-09-09	146,734	0.58			
200,000	Finance Department Government of 6.5% 2032-11-23	206,928	0.82			
200,000	Sharjah Sukuk Program Ltd 2.942% 2027-06-10	184,277	0.73			
206,000	Sharjah Sukuk Program Ltd 3.234% 2029-10-23	182,872	0.72			
200,000	UAE International Government 2.875% 2041-10-19	146,260	0.58			
200,000	UAE International Government Bond 4.917% 2033-09-25	201,364	0.79			
200,000	UAE International Government Bond 4.951% 2052-07-07	187,320	0.74			
200,000	UAE International Government Bond 3.25% 2061-10-19	134,744	0.53			
211,000	UAE International Government Bond 4.05% 2032-07-07	200,382	0.79			
200,000	UAE International Government Bond 2% 2031-10-19	165,679	0.65			
		<b>6,023,830</b>	<b>23.82</b>			
	<b>Total Government Securities (2023: 97.85%)*</b>	<b>24,642,743</b>	<b>97.81</b>			
<b>Forward Foreign Exchange Currency Contracts** ^</b>						
<b>Amount Receivable (2023: 0.12%)</b>						
Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised gain	Net Assets
2024-08-02	USD	8,454	GBP	(6,680)	8	0.00
2024-08-02	USD	46,253	GBP	(36,547)	45	0.00
					<b>53</b>	<b>0.00</b>
	<b>Total financial assets at fair value through profit or loss</b>				<b>24,642,796</b>	<b>97.81</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula GCC Sovereign USD Bonds UCITS ETF (continued)

As at 30 June 2024

#### Financial liabilities at fair value through profit or loss

##### Forward Foreign Exchange Currency Contracts<sup>^</sup>

Amount Payables (2023: 0.00)

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Loss	Net Assets
2024-08-02	GBP	7,401,617	USD	(9,367,065)	(8,946)	(0.04)
					(8,946)	(0.04)
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(8,946)</b>	<b>(0.04)</b>
Other net assets					536,917	2.23
<b>Net assets Attributable to Holders of redeemable Participating Shares</b>					<b>25,170,767</b>	<b>100.00</b>

<sup>^</sup>The counterparty for the outstanding Forward Foreign Exchange currency contracts is JP Morgan Chase & Co.

Analysis of Total Assets as at 30 June 2024	Fair value	
	USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	24,642,743	97.65
**OTC Financial derivative instruments	53	0.00
Other current assets	594,243	2.35
<b>Total</b>	<b>25,237,039</b>	<b>100.00</b>



# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value	% of Net Asset
		USD	Value
<b>Corporate Bonds</b>			
<b>Belgium (2023: Nil)</b>			
600,000	Elia Group SANV 5.85% VRN Perp	661,519	1.20
		661,519	1.20
<b>Canada (2023: 2.32%)</b>			
146,000	Bombardier Inc 7.45% 2034-05-01	163,966	0.30
527,000	Methanex Corp 5.25% 2029-12-15	508,589	0.92
228,000	Methanex Corp 5.65% 2044-12-01	198,610	0.34
711,000	Rogers Communications Inc 5.25% VRN 2082-03-15	680,724	1.23
		1,551,889	2.79
<b>Cayman Islands (2023 : 5.55%)</b>			
<b>Finland (2023: 2.69%)</b>			
<b>France (2023: 4.39%)</b>			
300,000	Auchan Holding SA 3.25% 2027-07-23	295,393	0.54
500,000	Ceetrus SA 2.75% 2026-11-26	509,287	0.92
600,000	ELO SACA 4.875% 2028-12-08	604,126	1.10
800,000	ELO SACA 6% 2029-03-22	840,593	1.52
700,000	Eutelsat SA 1.5% 2028-10-13	603,652	1.09
1,000,000	Eutelsat SA 2% 2025-10-02	1,032,613	1.87
500,000	Eutelsat SA 2.25% 2027-07-13	470,402	0.85
500,000	Holding d'Infrastructures des Me 0.625% 2028-09-16	454,846	0.83
200,000	Renault SA 1.125% 2027-10-04	194,369	0.35
300,000	Valeo SA 1.5% 2025-06-18	312,835	0.57
100,000	Valeo SA 1.625% 2026-03-18	103,184	0.19
100,000	Veolia Environnement SA 1.625% VRN Perp	100,508	0.18
		5,521,808	10.01
<b>Germany (2023: 2.83%)</b>			
600,000	Alstria Office Reit Ag 1.5% 2027-11-15	557,008	1.01
400,000	Alstria office REITAG 0.5% 2025-09-26	401,557	0.73
600,000	Alstria office REITAG 1.5% 2026-06-23	593,891	1.08
700,000	Bertelsmann SE Co KGaA 3.5% VRN 2075-04-23	728,558	1.32
548,000	Commerzbank AG 4% 2026-03-23	586,502	1.06
343,000	Commerzbank AG 4% 2027-03-30	370,103	0.67
308,000	Schaeffler AG 2.875% 2027-03-26	319,977	0.58
		3,557,596	6.45
<b>Ireland (2023: 4.01%)</b>			
802,000	Perrigo Finance Unlimited Co 3.15% 2030-06-15	737,074	1.34
627,000	Perrigo Finance Unlimited Co 4.375% 2026-03-15	607,479	1.10
523,000	Perrigo Finance Unlimited Co 4.9% 2044-12-15	418,005	0.76
		1,762,558	3.20

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Corporate Bonds</b>			
<b>Italy (2023: 6.91%)</b>			
521,000	Atlantia SpA 1.875% 2027-07-13	519,551	0.94
643,000	Azzurra Aeroporti SpA 2.625% 2027-05-30	650,769	1.18
100,000	Telecom Italia SpAMilano 5.25% 2055-03-17	103,511	0.19
554,000	UniCredit SpA 5.861% VRN 2032-06-19	541,413	0.98
652,000	UniCredit SpA 7.296% VRN 2034-04-02	666,467	1.21
		<u>2,481,711</u>	<u>4.50</u>
<b>Jersey (2023: 1.16)</b>			
600,000	Kennedy Wilson Eur Real 3.25% 2025-11-12	610,794	1.11
		<u>610,794</u>	<u>1.11</u>
<b>Liberia (2023: 1.98%)</b>			
137,000	Royal Caribbean Cruises Ltd 3.7% 2028-03-15	128,057	0.23
649,000	Royal Caribbean Cruises Ltd 7.5% 2027-10-15	681,686	1.24
		<u>809,743</u>	<u>1.47</u>
<b>Luxembourg (2023: 2.46%)</b>			
333,000	Telecom Italia Capital 6% 2034-09-30	300,378	0.54
391,000	Telecom Italia Capital 6.375% 2033-11-15	366,586	0.66
177,000	Telecom Italia Capital 7.2% 2036-07-18	169,957	0.31
330,000	Telecom Italia Capital SA 7.721% 2038-06-04	321,902	0.58
283,000	Telecom Italia Finance SA 7.75% 2033-01-24	356,969	0.65
		<u>1,515,792</u>	<u>2.74</u>
<b>Netherlands (2023: 1.93%)</b>			
210,000	Alcoa Nederland Holding BV 4.125% 2029-03-31	194,549	0.35
760,000	Citycon Treasury BV 1.25% 2026-09-08	745,373	1.35
200,000	Citycon Treasury BV 1.625% 2028-03-12	183,109	0.33
516,000	Citycon Treasury BV 2.375% 2027-01-15	509,007	0.92
636,000	Wizz Air Finance Co BV 1% 2026-01-19	646,459	1.17
100,000	ZF Europe Finance BV 2% 2026-02-23	102,929	0.19
100,000	ZF Europe Finance BV 2.5% 2027-10-23	100,424	0.18
		<u>2,481,850</u>	<u>4.49</u>
<b>Panama (2023: 0.19%)</b>			
220,000	Carnival Corp 6.65% 2028-01-15	220,810	0.40
		<u>220,810</u>	<u>0.40</u>
<b>Spain (2023: 1.62%)</b>			
200,000	ACS Actividades de Construccion 1.375% 2025-06-17	208,779	0.38
		<u>208,779</u>	<u>0.38</u>
<b>Sweden (2023 : 4.12%)</b>			

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2024

#### Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Corporate Bonds</b>			
<b>Switzerland (2023 : 0.22%)</b>			
<b>United Kingdom (2023 : 6.29%)</b>			
100,000	Carnival PLC 7.875% 2027-06-01	105,132	0.19
146,000	Cooperative Group Holdings 6.25% 2026-07-08	184,887	0.34
445,000	Marks Spencer PLC 3.25% 2027-07-10	544,586	0.99
388,000	Marks and Spencer 7.125% 2037-12-01	412,277	0.75
554,000	Pinewood Finance Co Ltd 3.625% 2027-11-15	644,323	1.17
465,000	Thames Water Utilities 2.875% 2027-05-03	330,818	0.60
426,000	Travis Perkins PLC 3.75% 2026-02-17	511,339	0.93
166,000	Vodafone Group PLC 4.2% VRN 2078-10-03	175,056	0.32
260,000	Vodafone Group PLC 4.875% VRN 2078-10-03	323,173	0.59
517,000	Vodafone Group PLC 7% VRN 2079-04-04	533,223	0.97
		3,764,814	6.85
<b>United States (2023 : 49.68%)</b>			
453,000	Advance Auto Parts Inc 1.75% 2027-10-01	396,234	0.72
553,000	Advance Auto Parts Inc 3.5% 2032-03-15	470,016	0.85
834,000	Advance Auto Parts Inc 3.9% 2030-04-15	752,637	1.37
126,000	Advance Auto Parts Inc 5.9% 2026-03-09	126,124	0.23
403,000	Allegheny Ludlum 6.95% 2025-12-15	408,299	0.74
163,000	American Airlines 2013-1 Class A 4% 2027-01-15	58,335	0.11
651,000	Bath Body Works Inc 6.95% 2033-03-01	633,540	1.15
520,000	Bath & Body Works Inc 7.6 % 2037-07-15	499,065	0.91
805,000	Belo Corp 7.25% 2027-09-15	809,309	1.47
197,000	Belo Corp 7.75% 2027-06-01	202,275	0.37
370,000	Brandywine Operating Partner 7.8% 2028-03-15	383,646	0.70
1,144,000	Brandywine Operating Partnership 3.95% 2027-11-15	1,038,499	1.88
447,000	Brandywine Operating Partnership 4.55% 2029-10-01	390,083	0.71
689,000	Brightsphere Investment Group Inc 4.8% 2026-07-27	659,069	1.20
15,000	ClevelandCliffs Inc 6.25% 2040-10-01	12,535	0.02
139,000	Con-Way Inc 6.7% 2034-05-01	143,353	0.26
363,000	Crane Co 4.2% 2048-03-15	256,930	0.47
32,000	Crown Cork Seal Co Inc 7.375% 2026-12-15	32,974	0.06
247,000	Dresdner Funding Trust 8.151% 2031-06-30	267,611	0.49
425,000	Federated Retail 6.375% 2037-03-15	383,535	0.70
354,000	Frontier Florida LLC 6.86% 2028-02-01	353,847	0.64
166,000	Frontier North Inc 6.73% 2028-02-15	158,879	0.29
910,000	Genworth Holdings Inc 6.5% 2034-06-15	848,785	1.54

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2024

#### Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>United States (2023 : 49.68%) (continued)</b>			
45,000	Goodyear Tire Rubber CoThe 7% 2028-03-15	45,654	0.08
270,000	Hawaiian Airlines 2013-1A 3.9% 2026-01-15	118,339	0.21
542,000	HB Fuller Co 4% 2027-02-15	521,993	0.95
685,000	Hillenbrand Inc 4.5% 2026-09-15	674,459	1.22
65,000	Historic TW Inc 8.3% 2036-01-15	68,661	0.12
800,000	Hudson Pacific Properties LP 3.25% 2030-01-15	552,521	1.00
251,000	Hudson Pacific Properties LP 3.95% 2027-11-01	210,060	0.38
800,000	Hudson Pacific Properties LP 4.65% 2029-04-01	616,872	1.12
837,000	Hudson Pacific Properties LP 5.95% 2028-02-15	711,529	1.29
389,000	Kohls Corp 3.375% 2031-05-01	325,403	0.59
429,000	Kohls Corp 5.55% 2045-07-17	292,641	0.53
250,000	Kohls Corporation 4.25% 2025-07-17	245,473	0.45
635,000	Level 3 Financing Inc 3.4% 2027-03-01	334,309	0.61
221,000	Liberty Mutual 7.8% VRN 2037-03-15	234,320	0.43
568,000	Macy's Retail Holdings Inc 4.5% 2034-12-15	490,871	0.89
322,000	Macys Retail Holdings LLC 4.3% 2043-02-15	245,833	0.45
67,000	Macys Retail Holdings LLC 5.125% 2042-01-15	54,269	0.10
594,000	MBIA Inc 5.7% 2034-12-01	530,454	0.96
936,000	Navient Corp 5.625% 2033-08-01	746,458	1.35
673,000	Newell Brands Inc 4.7% 2026-04-01	664,434	1.21
338,000	Newell Brands Inc 5.875% 2036-04-01	302,839	0.55
106,000	Newell Brands Inc 6% 2046-04-01	85,986	0.16
191,000	Nordstrom Inc 4% 2027-03-15	181,958	0.33
269,000	Nordstrom Inc 4.25% 2031-08-01	239,272	0.43
437,000	Nordstrom Inc 4.375% 2030-04-01	396,993	0.72
670,000	Nordstrom Inc 5% 2044-01-15	542,172	0.98
187,000	Nordstrom Inc 6.95% 2028-03-15	188,376	0.34
293,000	Pacific Western Bank 3.25% VRN 2031-05-01	272,437	0.49
132,000	Pactiv LLC 7.95% 2025-12-15	135,408	0.25
445,000	Provident Financing Trust I 7.405% 2038-03-15	475,747	0.86
385,000	QVC Inc 4.75% 2027-02-15	325,127	0.59
82,000	QVC Inc 5.45% 2034-08-15	49,584	0.09
514,000	QVC Inc 5.95% 2043-03-15	292,267	0.53
222,000	Qwest Corp 7.25% 2025-09-15	217,151	0.39
66,000	Safeway Inc 7.25% 2031-02-01	70,011	0.13
237,000	Seagate HDD Cayman 4.091% 2029-06-01	219,383	0.40
376,000	Seagate HDD Cayman 4.125% 2031-01-15	333,670	0.61
350,000	Seagate Hdd Cayman 4.875% 2027-06-01	340,992	0.62
247,000	Sealed Air Corp 6.875% 2033-07-15	254,579	0.46
683,000	Steelcase Inc 5.125% 2029-01-18	648,422	1.18

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2024

#### Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>United States (2023 : 49.68%) (continued)</b>			
348,000	Tenet Healthcare Corp 6.875% 2031-11-15	366,643	0.67
817,000	Travel Leisure Co 6.6% 2025-10-01	821,324	1.49
316,000	Under Armour Inc 3.25% 2026-06-15	299,996	0.54
10,000	United Airlines 20162 Class A Pas 3.1% 2030-04-07	5,911	0.01
708,000	United Rentals North America In 3.875% 2027-11-15	668,122	1.21
65,000	United States Steel Corp 6.65% 2037-06-01	64,781	0.12
534,000	US Cellular 6.7% 2033-12-15	568,647	1.03
648,000	Valley National Bancorp 3% VRN 2031-06-15	504,940	0.92
806,000	Vornado Realty LP 2.15% 2026-06-01	744,627	1.35
636,000	Vornado Realty LP 3.4% 2031-06-01	504,474	0.92
134,000	Walgreen Co 4.4% 2042-09-15	105,849	0.19
281,000	Walgreens Boots Alliance 4.8% 2044-11-18	221,905	0.40
470,000	Walgreens Boots Alliance Inc 2.125% 2026-11-20	473,242	0.86
375,000	Walgreens Boots Alliance Inc 3.45% 2026-06-01	352,430	0.64
239,000	Walgreens Boots Alliance Inc 3.6% 2025-11-25	291,624	0.53
23,000	Walgreens Boots Alliance Inc 4.1% 2050-04-15	15,879	0.03
186,000	Warner Media LLC 7.625% 2031-04-15	196,521	0.36
791,000	Western Alliance Bancorp 3% VRN 2031-06-15	694,095	1.26
572,000	Western Digital Corp 4.75% 2026-02-15	559,824	1.02
394,000	Wyndham Destinations Inc 5.75% 2027-04-01	392,837	0.71
399,000	Xerox Corp 4.8% 2035-03-01	278,349	0.50
542,000	Xerox Corp 6.75% 2039-12-15	435,586	0.79
92,000	Yum Brands Inc 5.35% 2043-11-01	87,223	0.16
137,000	Yum Brands Inc 6.875% 2037-11-15	149,191	0.27
		31,346,527	56.91
	<b>Total Corporate Bonds (2023: 98.35%)</b>	56,496,190	102.50

#### Forward Foreign Exchange Currency Contracts\*\*\* ^

##### Amount Receivables (2023: 0.05%)

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Gain	Net Assets
2024-08-02	EUR	34,869	GBP	(29,538)	79	0.00
2024-08-02	EUR	479,215	USD	(513,386)	961	0.00
2024-08-02	EUR	238	GBP	(201)	1	0.00
2024-08-02	SEK	294,484,806	USD	(27,830,770)	18,968	0.03
2024-08-02	EUR	100,476	SEK	(1,138,971)	128	0.00
2024-08-02	SEK	145,723	GBP	(10,892)	10	0.00
2024-08-02	SEK	21,423,323	GBP	(1,601,279)	1,474	0.00
2024-08-02	SEK	106,968	GBP	(7,998)	4	0.00

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2024

#### Forward Foreign Exchange Currency Contracts (continued)\*\*\* ^

##### Amount Receivables (2023: 0.05%) (continued)

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Gain	Net Assets
2024-08-02	SEK	1,454,575	USD	(137,543)	18	0.00
2024-08-02	EUR	19,249	GBP	(16,306)	44	0.00
2024-08-02	EUR	10,579	GBP	(8,366)	3	0.00
2024-08-02	USD	8,590	GBP	(7,279)	16	0.00
2024-08-02	EUR	23,792	GBP	(18,808)	13	0.00
					21,719	0.03
<b>Total financial assets at fair value through profit or loss</b>					56,517,909	102.53

#### Total financial liabilities at fair value through profit or loss

#### Forward Foreign Exchange Currency Contracts^

##### Amount Payables (2023: (0.14%))

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Loss	Net Assets
2024-08-02	USD	2,884	EUR	(2,692)	(6)	(0.00)
2024-08-02	GBP	259	EUR	(305)	(1)	(0.00)
2024-08-02	USD	4,447	EUR	(4,148)	(6)	(0.00)
2024-08-02	USD	156,764	SEK	(1,658,758)	(107)	(0.00)
2024-08-02	SEK	114,803,655	EUR	(10,127,618)	(12,975)	(0.02)
2024-08-02	SEK	562,955	EUR	(49,669)	(71)	(0.00)
2024-08-02	GBP	1,668,284	EUR	(1,969,366)	(4,472)	(0.01)
2024-08-02	GBP	4,264,264	USD	(5,392,726)	(1,271)	(0.00)
					(18,909)	(0.03)
<b>Total financial liabilities at fair value through profit or loss</b>					(18,909)	(0.03)

Other net liabilities

(1,367,618) (2.50)

#### Net assets Attributable to Holders of redeemable Participating Shares

55,131,382 100.00

^The counterparty for the outstanding Forward Foreign Exchange currency contracts is Jane Street Financial Limited & JP Morgan Chase & Co.

Analysis of Total Assets as at 30 June 2024	Fair value	
	USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	56,496,190	94.85
**OTC financial derivative instruments	21,719	0.04
Other current assets	3,043,064	5.11
<b>Total</b>	<b>59,560,973</b>	<b>100.00</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Global High Yield Credit UCITS Fund

As at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Value				
	<b>Government Securities</b>						
	<b>Germany (2023: Nil)</b>						
367,000	Bundesobligation 2.1% 2029-04-12	386,776	6.38				
28,000	Bundesrepublik Deutschland Bundes 2.2% 2034-02-15	29,260	0.48				
565,000	Bundesschatzanweisungen 2.9% 2026-06-18	606,272	10.00				
		<u>1,022,308</u>	<u>16.86</u>				
	<b>United States (2023: Nil)</b>						
111,000	United States Treasury Bill 0% 2024-07-18	110,724	1.83				
495,000	United States Treasury Bill 0% 2024-07-25	493,274	8.13				
171,000	United States Treasury Bill 0% 2024-08-01	170,228	2.81				
671,000	United States Treasury NoteBond 4% 2028-06-30	660,896	10.90				
299,000	United States Treasury NoteBond 4.375% 2034-05-15	299,117	4.93				
542,000	United States Treasury NoteBond 4.5% 2027-05-15	541,344	8.93				
975,000	United States Treasury NoteBond 4.625% 2029-04-30	986,350	16.26				
736,000	United States Treasury NoteBond 4.625% 2031-04-30	748,017	12.33				
389,000	United States Treasury NoteBond 4.875% 2026-04-30	389,623	6.42				
		<u>4,399,573</u>	<u>72.54</u>				
5,579,000	<b>Total Government Securities (2023: Nil)*</b>	<u>5,421,881</u>	<u>89.40</u>				
	<b>Credit Default Swaps**</b>						
	<b>Europe (2023: Nil)</b>						
	Credit Default Swaps iTraxx Crossover Series 5% 2029-06-20 (Sell protection) (Notional amount: EUR 2,236,000)	178,362	2.94				
	<b>United States (2023: Nil)</b>						
	Credit Default Swaps iTraxx Crossover Series 5% 2029-06-20 (Sell protection) (Notional amount: USD 6,045,000)	380,642	6.28				
	<b>Total Credit Default Swaps (2023: Nil)^</b>	<u>559,004</u>	<u>9.22</u>				
	<b>Forward Foreign Exchange Currency Contracts**</b>						
	<b>Amount Receivable (2023: Nil)^</b>						
	Actual Set Date	Issue Currency	Currency to received	Settle Currency	Currency to be delivered	Unrealised Gain	% of Net Assets
	2024-08-	EUR	5,614,043	USD	-6,019,810.00	5,800.00	0.10
	2024-08-	USD	543	GBP	-429.00	0.00	0.00
						<u>5,800</u>	<u>0.10</u>
	<b>Total financial assets at fair value through profit or loss</b>					<u>5,986,685</u>	<u>98.73</u>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Global High Yield Credit UCITS Fund (continued)

As at 30 June 2024

#### Financial assets at fair value through profit or loss pledged as collateral

##### Government Securities

##### United States (2023: Nil)

230,000	United States Treasury NoteBond 4.875% 2026-04-30	230,368	3.80
		230,368	3.80

#### Total Financial assets at fair value through profit or loss pledged as collateral

230,368 3.80

#### Financial liabilities at fair value through profit or loss

##### Credit Default Swaps

##### Europe (2023: Nil)

Credit Default Swaps iTraxx Crossover Series 5% 2029-06-20 (Buy protection)  
(Notional amount: EUR 1,048,000) (83,597) (1.38)

##### United States (2023: Nil)

Credit Default Swaps iTraxx Crossover Series 5% 2029-06-20 (Buy protection)  
(Notional amount: USD 3,135,000) (197,405) (3.26)

**Total Credit Default Swaps (30 June 2023: Nil)^** (281,002) (4.64)

#### Forward Foreign Exchange Currency Contracts^

##### Amount Payables (30 June 2023: Nil)

Actual Set Date	Net Assets	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Loss	% of Net Assets
2024-08-02	USD	101,594	EUR	(94,734)	(85)	0.00
2024-08-02	USD	6,614	EUR	(6,169)	(6)	0.00
2024-08-02	GBP	11,383	USD	(14,405)	(14)	0.00
2024-08-02	GBP	38	USD	(48)	0	0.00
2024-08-02	USD	1,276,860	EUR	(1,190,000)	(379)	(0.01)
					(484)	(0.01)
<b>Total financial liabilities at fair value through profit or loss</b>					(281,486)	(4.65)

Other net assets 128,844 2.12

**Net assets Attributable to Holders of redeemable Participating Shares** 6,064,411 100.00

^The counterparty for the outstanding Forward Foreign Exchange currency contracts is JP Morgan Chase & Co.

^The counterparty for the outstanding Credit Default Swaps is Goldman Sachs International.

	Fair value USD	% of Total Assets
<b>Analysis of Total Assets as at 30 June 2024</b>		
*Transferable securities admitted to an official stock exchange listing	5,421,881	82.06
^Transferable securities pledged as collateral admitted to an official stock exchange listing	230,368	3.49
**OTC financial derivative instruments	564,804	8.55
Other current assets	390,047	5.90
<b>Total</b>	<b>6,607,100</b>	<b>100.00</b>



# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	<b>Corporate Bonds</b>		
	<b>Austria (2023: Nil)</b>		
100,000	Raiffeisen Bank International AG 0.25% 2025-01-22	97,902	0.44
		<u>97,902</u>	<u>0.44</u>
	<b>Canada (2023: Nil)</b>		
300,000	Royal Bank of Canada 0.125% 2024-07-23	299,358	1.36
		<u>299,358</u>	<u>1.36</u>
	<b>Colombia (2023: Nil)</b>		
200,000	Banco Bilbao Vizcaya Argentaria 0.375% 2024-10-02	198,261	0.90
		<u>198,261</u>	<u>0.90</u>
	<b>Denmark (2023: Nil)</b>		
100,000	Nykredit Realkredit AS 0.125% 2024-07-10	99,918	0.45
160,000	Nykredit Realkredit AS 0.625% 2025-01-17	157,246	0.71
		<u>257,164</u>	<u>1.16</u>
	<b>Finland (2023: Nil)</b>		
100,000	Castellum Helsinki Finance Holding 2% 2025-03-24	98,137	0.45
160,000	Nordea Bank AB 1.125% 2025-02-12	157,499	0.71
100,000	OP Corporate Bank plc 0.125% 2024-07-01	100,000	0.45
140,000	OP Corporate Bank plc 1% 2025-05-22	136,768	0.62
		<u>492,404</u>	<u>2.23</u>
	<b>France (2023: Nil)</b>		
300,000	Banque Federative du Credit Mutu 0.01% 2025-03-07	292,497	1.32
100,000	Banque Federative du Credit Mutu 1.25% 2025-01-14	98,694	0.45
200,000	BNP Paribas Cardif SA 1% 2024-11-29	197,339	0.89
100,000	BPCE SA 0.625% 2024-09-26	99,217	0.45
100,000	BPCE SA 0.625% 2025-04-28	97,519	0.44
200,000	BPCE SA 1% 2024-07-15	199,792	0.90
110,000	Credit Agricole SA 3% 2024-12-22	109,382	0.50
200,000	Credit Agricole SA London 1.375% 2025-03-13	196,718	0.89
100,000	Credit Mutuel Arkea SA 1.375% 2025-01-17	98,671.00	0.45
200,000	Danone SA 1.125% 2025-01-14	197,192	0.89
200,000	Dassault Systemes SE 0% 2024-09-16	198,380	0.90
100,000	Edenred 1.375% 2025-03-10	98,313	0.45
200,000	EssilorLuxottica SA 0.125% 2025-05-27	193,706	0.88
300,000	Gecina SA 1.5% 2025-01-20	296,368	1.34
100,000	Imerys SA 2% 2024-12-10	99,130	0.45
500,000	JCDecaux SA 2% 2024-10-24	496,940	2.25
100,000	Klepierre SA 1.75% 2024-11-06	99,178	0.45
100,000	La Banque Postale SA 1% 2024 -10-16	99,144	0.45
200,000	Legrand SA 0.75% 2024-07-06	199,936	0.90
100,000	LOreal SA 3.125% 2025-05-19	99,526	0.45
100,000	Orange Sa 1% 2025-05-12	97,766	0.44
400,000	Publicis Groupe SA 1.625% 2024-12-16	395,945	1.79
150,000	RCI Banque SA 1.625% 2025-04-11	147,494	0.67
200,000	Schneider Electric Se 0.25% 2024-09-09	198,642	0.90
300,000	Societe Generale SA 1.125% 2025-01-23	295,394	1.34
150,000	UnibailRodamcoWestfield SE 0.875% 2025-02-21	147,222	0.67
200,000	Vivendi SA 0.875% 2024-09-18	198,698	0.90
		<u>4,948,803</u>	<u>22.41</u>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>Germany (2023: Nil)</b>			
100,000	adidas AG 0% 2024-09-09	99,266	0.45
800,000	Berlin Hyp AG 1.25% 2025-01-22	787,390	3.57
99,000	Commerzbank AG 0.625% 2024-08-28	98,488	0.45
96,000	Covestro AG 1.75% 2024-09-25	95,474	0.43
145,000	Deutsche Bank AG 2.75% 2025-02-17	143,717	0.65
100,000	Deutsche Kreditbank AG 0.75% 2024-09-26	99,150	0.45
50,000	Deutsche Lufthansa AG 0.25% 2024-09-06	49,638	0.22
100,000	Deutsche Lufthansa AG 2.875% 2025-02-11	99,309	0.45
55,000	Deutsche Post AG 2.875% 2024-12-11	54,773	0.25
200,000	Deutsche Wohnen SE 1% 2025-04-30	194,859	0.88
70,000	Fresenius SE Co KGaA 1.875% 2025-02-15	69,187	0.31
100,000	Hamburg Commercial Bank AG 6.25% 2024-11-18	100,640	0.46
100,000	Infineon Technologies AG 0.625% 2025-02-17	98,082	0.44
100,000	Landesbank HessenThuringen Gir 0.125% 2024-11-19	98,551	0.45
200,000	Landesbank HessenThuringen Gir 0.375% 2025-05-12	194,198	0.88
72,000	Lanxess Ag 1.125% 2025-05-16	70,291	0.32
50,000	METRO AG 1.5% 2025-03-19	49,125	0.22
100,000	Orange SA 1.125% 2024-07-15	99,896	0.45
300,000	SAP SE 0.75% 2024-12-10	296,039	1.34
		<b>2,798,073</b>	<b>12.67</b>
<b>Italy (2023: Nil)</b>			
106,000	Assicurazioni Generali SpA 5.125% 2024-09-16	106,228	0.48
130,000	Banco BPM SpA 1.75% 2025-01-28	128,333	0.58
200,000	FCA Bank SpA Ireland 0.5% 2024-09-13	198,616	0.90
270,000	Intesa Sanpaolo SpA 0.75% 2024-12-04	266,521	1.21
250,000	Intesa Sanpaolo SpA 1.625% 2025-04-21	245,787	1.11
190,000	Mediobanca Banca di Credito Fin 1.625% 2025-01-07	187,816	0.85
175,000	Terna Spa 4.9% 2024-10-28	175,608	0.80
		<b>1,308,909</b>	<b>5.93</b>
<b>Japan (2023: Nil)</b>			
206,000	Mitsubishi UFJ Financial Group 0.872% 2024-09-07	204,867	0.93
155,000	Mizuho Financial Group Inc 0.956% 2024-10-16	153,704	0.70
170,000	NTT Finance Corp 0.01% 2025-03-03	165,834	0.75
		<b>524,405</b>	<b>2.38</b>
<b>Jersey (2023: Nil)</b>			
100,000	Aptiv PLC 1.5% 2025-03-10	98,357	0.45
		<b>98,357</b>	<b>0.45</b>
<b>Luxembourg (2023: Nil)</b>			
70,000	Nestle Finance International Ltd 0% 2024-11-12	69,051	0.31
200,000	Traton Finance Luxembourg SA 4.125% 2025-01-18	200,068	0.91
200,000	Tyco Electronics Group SA 0% 2025-02-14	195,444	0.88
		<b>464,563</b>	<b>2.10</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>Netherlands (2023: Nil)</b>			
165,000	ABN AMRO Bank NV 1% 2025-04-16	161,592	0.73
300,000	ABN AMRO Bank NV 3.75% 2025-04-20	300,054	1.36
100,000	Akzo Nobel NV 1.75% 2024-11-07	99,278	0.45
100,000	BMW Finance NV 0.5% 2025-02-22	97,970	0.44
43,000	BMW Finance NV 0.75% 2024-07-12	42,961	0.19
60,000	BMW Finance NV 1% 2025-01-21	59,088	0.27
130,000	CocaCola HBC Finance BV 1.875% 2024-11-11	129,032	0.58
100,000	Compass Group Finance Netherlan 0.625% 2024-07-03	99,990	0.45
84,000	ContiGummi Finance BV 1.125% 2024-09-25	83,434	0.38
154,000	Deutsche Telekom International F 2.75% 2024-10-24	153,502	0.70
283,000	Heimstaden Bostad Treasury BV 0.25% 2024-10-13	276,927	1.25
100,000	Koninklijke Ahold Delhaize NV 0.875% 2024-09-19	99,341	0.45
210,000	LeasePlan Corp NV 2.125% 2025-05-06	207,037	0.94
260,000	Mercedes Benz International 0.85% 2025/02/28	255,193	1.16
200,000	MercedesBenz International Fina 3.625% 2024-12-16	199,796	0.90
265,000	NE Property BV 1.75% 2024-11-23	261,737	1.19
200,000	Vonovia Finance BV 1.25% 2024-12-06	197,600	0.90
290,000	WPC Eurobond BV 2.25% 2024-07-19	289,639	1.31
		<b>3,014,171</b>	<b>13.65</b>
<b>New Zealand (2023: Nil)</b>			
100,000	BNZ International Funding LtdLo 0.375% 2024-09-14	99,270	0.45
		<b>99,270</b>	<b>0.45</b>
<b>Norway (2023: Nil)</b>			
200,000	Santander Consumer Bank AS 0.125% 2024-09-11	198,544	0.90
100,000	Statkraft AS 1.125% 2025-03-20	98,159	0.44
		<b>296,703</b>	<b>1.34</b>
<b>Spain (2023: Nil)</b>			
200,000	Banco Bilbao Vizcaya Argentaria 1.375% 2025-05-14	196,043	0.88
200,000	Banco Santander SA 1.125% 2025-01-17	197,084	0.89
100,000	Banco Santander SA 2.5% 2025-03-18	98,946	0.45
200,000	CaixaBank SA 0.625% 2024-10-01	198,410	0.90
100,000	International Consolidated Airli 2.75% 2025-03-25	99,069	0.45
100,000	Kutxabank SA 0.5% 2024-09-25	99,222	0.45
160,000	Merlin Properties Socimi SA 1.75% 2025-05-26	156,965	0.71
100,000	Telefonica Emisiones SA 1.528% 2025-01-17	98,840	0.45
		<b>1,144,579</b>	<b>5.18</b>
<b>Sweden (2023: Nil)</b>			
100,000	Akelius Residential Property AB 1.75% 2025-02-07	98,414	0.45
170,000	Fastighets AB Balder 1.875% 2025-03-14	167,013	0.76
100,000	Lansforsakringar Bank AB 0.125% 2025-02-19	97,680	0.44
100,000	Skandinaviska Enskilda Banken 0.05% 2024-07-01	100,000	0.45
140,000	Svenska Handelsbanken AB 1% 2025-04-15	137,080	0.62
110,000	Swedbank AB 0.25% 2024-10-09	108,932	0.49
120,000	Swedbank AB 0.75% 2025-05-05	117,108	0.53
		<b>826,227</b>	<b>3.74</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
<b>Corporate Bonds (continued)</b>			
<b>United Kingdom (2023: Nil)</b>			
117,000	British Telecommunications PLC 1% 2024-11-21	115,707	0.52
206,000	HSBC Holdings PLC 0.875% 2024-09-06	204,867	0.93
139,000	InterContinental Hotels Group P 1.625% 2024-10-08	138,131	0.63
200,000	Lloyds Bank Plc 1.25% 2025-01-13	197,324	0.89
242,000	London Stock Exchange Group PLC 0.875% 2024-09-19	240,410	1.09
140,000	Nationwide Building Society 1.25% 2025-03-03	137,680	0.62
100,000	NatWest Markets PLC 2.75% 2025-04-02	99,288	0.45
100,000	Standard Chartered Plc 3.125% 2024-11-19	99,577	0.45
		<b>1,232,984</b>	<b>5.58</b>
<b>United States (2023: Nil)</b>			
200,000	Apple Inc 0.875% 2025-05-24	195,298.00	0.88
120,000	Berry Global Inc 1% 2025-01-25	117,702.00	0.53
263,000	Booking Holdings Inc 2.375% 2024-09-23	262,076.00	1.19
130,000	Citigroup Inc 1.75% 2025-01-28	128,508.00	0.58
100,000	Fidelity National Information Svs 1.1% 2024-07-15	99,894.00	0.45
279,000	Goldman Sachs Group Inc 2.125% 2024-09-30	277,750.00	1.26
230,000	Goldman Sachs Group Inc The 3.375% 2025-03-27	229,342.00	1.04
109,000	HarleyDavidson Financial Services 0.9% 2024-11-19	107,714.00	0.49
125,000	Illinois Tool Works Inc 0.25% 2024-12-05	123,137.00	0.56
200,000	JPMorgan Chase Co 1.5% 2025-01-27	197,501.00	0.89
200,000	KimberlyClark Corp 0.625% 2024-09-07	198,801.00	0.90
210,000	Morgan Stanley 1.75% 2025-01-30	207,605.00	0.94
170,000	National Australia Bank Ltd 0.625% 2024-09-18	168,824.00	0.76
180,000	Scentre Management Ltd 2.25% 2024-07-16	179,857.00	0.82
710,000	Stryker Corp 0.25% 2024-12-03	699,148.00	3.17
175,000	Thermo Fisher Scientific Inc 0.75% 2024-09-12	173,893.00	0.79
120,000	Thermo Fisher Scientific Inc 2% 2025-04-15	118,355.00	0.54
100,000	Transurban Finance Co 1.875% 2024-09-16	99,541.00	0.45
		<b>3,584,946</b>	<b>16.24</b>
	<b>Total Corporate Bonds (2023: Nil)*</b>	<b>21,687,079</b>	<b>98.21</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2024

Financial liabilities at fair value through profit or loss

Amount Payable (2023: Nil)

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Loss	% of Net Assets
8/2/2024	GBP	286,634	EUR	(338,318)	(669)	0.00
8/2/2024	GBP	855	EUR	(1,010)	(2)	0.00
8/2/2024	GBP	2,811	EUR	(3,318)	(6)	0.00
8/2/2024	GBP	517,464	EUR	(610,770)	(1,208)	(0.01)
8/2/2024	GBP	1,544	EUR	(1,823)	(4)	0.00
8/2/2024	GBP	5,076	EUR	(5,989)	(11)	0.00
					(1,900)	(0.01)
Other net assets					395,314	1.80
<b>Net assets Attributable to Holders of redeemable Participating Shares</b>					<b>22,080,493</b>	<b>100.00</b>

^The counterparty for the outstanding Forward Foreign Exchange currency contracts is JP Morgan Chase & Co.

<b>Analysis of Total Assets as at 30 June 2024</b>	<b>Fair value EUR</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	21,687,079	98.20
Other current assets	397,847	1.80
<b>Total</b>	<b>22,084,926</b>	<b>100.00</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula FTSE Indian Government Bond Short Duration UCITS ETF

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Government Bonds</b>			
<b>India (2023: Nil)</b>			
6,100,000	India Government Bond 5.15% 2025-11-09	71,483	11.54
6,300,000	India Government Bond 5.22% 2025-06-15	74,340	12.00
7,920,000	India Government Bond 5.63% 2026-04-12	92,876	15.00
3,900,000	India Government Bond 5.74% 2026-11-15	45,560	7.36
5,800,000	India Government Bond 7.06% 2028-04-10	69,641	11.25
4,000,000	India Government Bond 7.1% 2029-04-18	48,104	7.77
8,090,000	India Government Bond 7.26% 2029-01-14	97,890	15.81
1,850,000	India Government Bond 7.37% 2028-10-23	22,467	3.63
6,900,000	India Government Bond 7.38% 2027-06-20	83,625	13.50
		605,986	97.86
	<b>Total Government Securities (2023: Nil)*</b>	605,986	97.86
	Other net assets	13,232	2.14
	<b>Net assets Attributable to Holders of Redeemable Participating Shares</b>	<b>619,218</b>	<b>100.00</b>
<b>Analysis of Total Assets as at 30 June 2024</b>		<b>Fair value</b>	<b>% of</b>
		<b>USD</b>	<b>Total Assets</b>
	*Transferable securities admitted to an official stock exchange listing	605,986	97.80
	Other current assets	13,619	2.20
	<b>Total</b>	<b>619,605</b>	<b>100.00</b>

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Haitong Asia Pacific Select Bond Fund

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Corporate Bonds</b>			
<b>Australia (2023: Nil)</b>			
200,000	Westpac Banking Corp 2.894% 2030-02-04	196,069	2.72
		196,069	2.72
<b>Canada(2023: Nil)</b>			
200,000	Nexen 6.4% 2037-05-15	228,646	3.17
		228,646	3.17
<b>China (2023: Nil)</b>			
200,000	China Development Bank Fina 2.875% VRN 2030-09-28	192,472	2.67
200,000	China Resources Land Ltd 3.75%	197,620	2.74
200,000	Huarong Finance 2017 Co 4.75% 2027-04-27	188,000	2.61
		578,092	8.02
<b>Hong Kong(2023: Nil)</b>			
200,000	AIA Group Ltd 3.2% 2040-09-16	146,101	2.03
200,000	Cathay Pacific MTN Financing HK 4.875% 2026-08-17	196,300	2.72
250,000	China CITIC Bank International 6% VRN 2033-12-05	257,088	3.57
200,000	CMB International Leasing Manag 2.875% 2031-02-04	174,588	2.42
200,000	CNAC HK Finbridge Co Ltd 3.875% 2029-06-19	186,984	2.59
200,000	Lenovo Group Ltd 3.421% 2030-11-02	176,700	2.45
200,000	Petronas Capital Ltd 4.5% 2045-03-18	174,847	2.43
		1,312,608	18.21
		123,137.00	0.56
<b>India (2023: Nil)</b>			
200,000	Bharti Airtel Ltd 3.25% 2031-06-03	175,722	2.44
200,000	Power Finance Corp Ltd 3.95% 2030-04-23	184,012	2.55
200,000	Rural Electrification Corp Ltd 4.625% 2028-03-22	194,436	2.70
		554,170	7.69
<b>Indonesia (2023: Nil)</b>			
200,000	Adani Ports Special Economic Zon 4.2% 2027-08-04	185,873	2.58
200,000	Indonesia Asahan Aluminium Perse 5.45% 2030-05-15	196,300	2.72
200,000	Pertamina Persero PT 3.1% 2030-08-27	176,260	2.45
		558,433	7.75
<b>Japan (2023: Nil)</b>			
200,000	Asahi Mutual Life Insurance Co 6.9%	205,250	2.85
200,000	Mitsubishi UFJ Financial Gr 5.242% 2029-04-19	200,350	2.78
200,000	Mizuho Financial Group Inc 5.414% VRN 2028-09-13	200,530	2.78
200,000	Nippon Life Insurance Co 6.25% VRN 2053-09-13	205,661	2.85
200,000	Sumitomo Mitsui Financial Group In 6.6% VRN Perp	198,692	2.76
		1,010,483	14.02
<b>Netherlands(2023: Nil)</b>			
200,000	Minejesa Capital BV 4.625% 2030-08-10	178,268	2.47
		178,268	2.47
<b>Singapore (2023: Nil)</b>			
200,000	ABJA Investment Co Pte Ltd 5.45% 2028-01-24	198,500	2.75
		198,500	2.75

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Haitong Asia Pacific Select Bond Fund (Continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
<b>Corporate Bonds</b>			
<b>South Korea (2023: Nil)</b>			
200,000	Hanwha Totalenergies Petrochemica 5.5% 2029-07-18	199,800	2.77
200,000	Kookmin Bank 2.5% 2030-11-04	167,944	2.33
200,000	SK Hynix Inc 5.5% 2029-01-16	199,869	2.77
200,000	Woori Bank 5.125% 2028-08-06	197,340	2.74
		<u>764,953</u>	<u>10.61</u>
<b>Switzerland(2023: Nil)</b>			
200,000	UBS Group AG 5.699% VRN 2035-02-08	199,796	2.77
		199,796	2.77
<b>United Kingdom(2023: Nil)</b>			
200,000	HSBC Holdings PLC 6.332% VRN 2024-03-09	209,193	2.90
200,000	Standard Chartered PLC 6.301% VRN 2029-01-09	204,111	2.83
		413,304	5.73
<b>United States (2023: Nil)</b>			
200,000	BOC Aviation USA Corp 5.75% 2028-11-09	203,718	2.83
		<u>203,718</u>	<u>2.83</u>
	<b>Total Corporate Bonds(2023: Nil)*</b>	<u>6,397,040</u>	<u>88.74</u>
<b>Government Securities</b>			
<b>Indonesia(2023: Nil)</b>			
200,000	Indonesia Government Internation 4.85% 2033-01-11	195,368	2.71
200,000	Indonesia Government Internation 5.65% 2053-01-11	203,000	2.82
		<u>398,368</u>	<u>5.53</u>
<b>Philippines (2023: Nil)</b>			
200,000	Philippine Government International 5% 2033-07-17	197,317	2.73
		<u>197,317</u>	<u>2.73</u>
	<b>Total Government Securities(2023: Nil)*</b>	<u>595,685</u>	<u>8.26</u>
	<b>Total financial assets at fair value through profit or loss</b>	<u>6,992,725</u>	<u>97.00</u>



# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2024

### Tabula Haitong Asia Pacific Select Bond Fund (Continued)

As at 30 June 2024

Transferable securities admitted to official stock exchange listing

<b>Holdings</b>	<b>Financial assets at fair value through profit or loss</b>	<b>Fair value USD</b>	<b>% of Net Asset Value</b>
	<b>Other net assets</b>	214,872	3.00
	<b>Net assets Attributable to Holders of Redeemable Participating Shares</b>	<u>7,207,597</u>	<u>100.00</u>

<b>Analysis of Total Assets as at 30 June 2024</b>	<b>Fair value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	6,992,725	96.96
Other current assets	219,067	3.04
<b>Total</b>	<u><b>7,211,792</b></u>	<u><b>100.00</b></u>

# TABULA ICAV

## Schedule of Changes in Investments (unaudited)

As at 30 June 2024

### Tabula Global IG Credit Curve Steepener UCITS ETF (unaudited)

For the year ended 30 June 2024

<u>All Purchases</u>	<u>Cost in EUR</u>	<u>All Sales</u>	<u>Proceeds in EUR</u>
Kingdom of Belgium Treasury Bill 0% 2024-03-07	11,302,405	Kingdom of Belgium Treasury Bill 0% 2024-03-07	(11,383,034)
France Treasury Bill BTF 0% 2024-04-04	4,231,606	Kingdom of Belgium Treasury Bill 0% 2023-11-09	(11,192,874)
France Treasury Bill BTF 0% 2023-11-08	4,164,951	Spain Letras del Tesoro 0% 2023-08-11	(7,896,710)
France Treasury Bill BTF 0% 2024-02-07	3,814,163	France Treasury Bill BTF 0% 2024-04-04	(4,275,844)
France Treasury Bill BTF 0% 2024-02-21	3,498,263	France Treasury Bill BTF 0% 2023-11-08	(4,197,792)
France Treasury Bill BTF 0% 2024-01-31	3,469,175	France Treasury Bill BTF 0% 2023-08-23	(4,197,534)
France Treasury Bill BTF 0% 2023-12-13	3,460,387	France Treasury Bill BTF 0% 2024-01-24	(4,086,432)
France Treasury Bill BTF 0% 2024-01-10	3,449,208	France Treasury Bill BTF 0% 2024-02-07	(3,861,024)
France Treasury Bill BTF 0% 2024-02-28	3,370,652	France Treasury Bill BTF 0% 2023-10-04	(3,594,169)
Kingdom of Belgium Treasury Bill 0% 2024-05-09	3,047,044	France Treasury Bill BTF 0% 2024-02-21	(3,538,117)
Spain Government Bond 0% 2024-05-31	2,946,143	France Treasury Bill BTF 0% 2023-10-18	(3,498,186)
France Treasury Bill BTF 0% 2024-06-12	2,906,985	France Treasury Bill BTF 0% 2023-09-06	(3,493,436)
Spain Letras del Tesoro 0% 2024-03-08	2,898,117	France Treasury Bill BTF 0% 2023-09-20	(3,489,837)
Spain Letras del Tesoro 0% 2023-10-06	2,882,871	France Treasury Bill BTF 0% 2024-01-31	(3,489,559)
France Treasury Bill BTF 0% 2024-12-18	2,555,531	France Treasury Bill BTF 0% 2024-01-10	(3,487,988)
France Treasury Bill BTF 0% 2024-07-10	2,551,389	France Treasury Bill BTF 0% 2023-12-13	(3,487,397)
France Treasury Bill BTF 0% 2024-10-16	2,400,735	France Treasury Bill BTF 0% 2024-02-28	(3,391,355)
France Treasury Bill BTF 0% 2024-05-08	2,400,352	Kingdom of Belgium Treasury Bill 0% 2024-05-09	(3,069,014)
Kingdom of Belgium Treasury Bill 0% 2025-03-13	1,561,493	Spain Government Bond 0% 2024-05-31	(2,970,210)
France Treasury Bill BTF 0% 2024-08-21	1,542,480	Spain Letras del Tesoro 0% 2024-03-08	(2,947,204)
Kingdom of Belgium Treasury Bill 0% 2024-07-11	1,524,408	France Treasury Bill BTF 0% 2024-06-12	(2,946,084)
Kingdom of Belgium Treasury Bill 0% 2024-11-07	1,506,601	Spain Letras del Tesoro 0% 2023-10-06	(2,895,057)
Spain Letras del Tesoro 0% 2024-08-09	1,487,166	France Treasury Bill BTF 0% 2024-07-10	(2,586,951)
France Treasury Bill BTF 0% 2024-09-04	1,483,062	Kingdom of Belgium Treasury Bill 0% 2024-07-11	(1,533,046)
France Treasury Bill BTF 0% 2024-10-02	1,382,493	France Treasury Bill BTF 0% 2023-11-01	(1,199,136)
France Treasury Bill BTF 0% 2024-10-30	1,280,276	France Treasury Bill BTF 0% 2024-03-06	(1,199,112)
France Treasury Bill BTF 0% 2024-11-27	1,276,844	Other Sales	(2,895,864)
France Treasury Bill BTF 0% 2024-03-06	1,183,307		
France Treasury Bill BTF 0% 2024-06-19	991,751		
France Treasury Bill BTF 0% 2024-04-10	990,516		
France Treasury Bill BTF 0% 2024-09-18	982,768		
France Treasury Bill BTF 0% 2024-11-14	922,859		
France Treasury Bill BTF 0% 2024-05-29	887,121		
Other Purchases	395,567		

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula US Enhanced Inflation UCITS ETF (unaudited)

For the year ended 30 June 2024

<b>All Purchases</b>	<b>Cost in USD</b>	<b>All Sales</b>	<b>Proceeds in USD</b>
US Treasury 1.375% IL 2033-07-15	776,198	United States Treasury Bond 0.125% IL 2024-07-15	(1,581,824)
United States (Treasury of) 1.625% IL 2027-10-15	742,699	United States Treasury Bond 0.125% IL 2025-04-15	(1,562,560)
US Treasury 1.25% IL 2028-04-15	688,895	United States Treasury Bond 0.375% IL 2027-01-15	(1,237,917)
US Treasury 1.75% IL 2034-01-15	645,187	United States Treasury Bond 3.875% IL 2029-04-15	(1,119,242)
United States Treasury Bond 3.875% IL 2029-04-15	451,184	United States Treasury Bond 0.375% IL 2025-07-15	(992,959)
United States Treasury Bond 0.125% IL 2024-10-15	401,457	United States Treasury Bond 0.625% IL 2026-01-15	(953,522)
US Treasury 2.375% IL 2028-10-15	391,152	United States Treasury Bond 0.125% IL 2024-10-15	(940,948)
United States Treasury Bond 1.375% IL 2044-02-15	364,475	United States Treasury Bond 2.375% IL 2027-01-15	(909,455)
United States Treasury Bond 0.125% IL 2027-04-15	320,923	United States Treasury Bond 0.125% IL 2032-01-15	(889,626)
United States Treasury Bond 0.375% IL 2027-07-15	286,725	United States Treasury Bond 1.75% IL 2028-01-15	(788,325)
United States Treasury Bond 0.875% IL 2029-01-15	213,978	United States Treasury Bond 0.125% IL 2025-10-15	(723,101)
United States Treasury Bond 0.125% IL 2026-10-15	194,580	United States Treasury Bond 0.125% IL 2031-01-15	(722,704)
US Treasury 1.125% IL 2033-01-15	184,846	United States Treasury Bond 0.125% IL 2030-07-15	(664,389)
US Treasury 1.5% IL 2053-02-15	177,457	United States Treasury Bond 2.375% IL 2025-01-15	(659,636)
United States Treasury Bond 1.75% IL 2028-01-15	161,290	United States Treasury Bond 0.875% IL 2029-01-15	(650,073)
United States Treasury Bond 2.375% IL 2025-01-15	136,173	United States Treasury Bond 0.25% IL 2029-07-15	(553,112)
United States Treasury Bond 2.125% IL 2040-02-15	129,966	United States Treasury Bond 0.125% IL 2031-07-15	(475,275)
United States Treasury Bond 0.125% IL 2030-01-15	127,542	United States Treasury Bond 0.5% IL 2028-01-15	(467,965)
United States Treasury Bond 0.25% IL 2025-01-15	121,658	United States Treasury Bond 0.75% IL 2028-07-15	(461,940)
United States Treasury Bond 0.125% IL 2030-07-15	105,691	US Treasury 1.75% IL 2034-01-15	(421,358)
Other Purchases	48,623	US Treasury 0.625% IL 2032-07-15	(411,016)
		United States Treasury Bond 0.75% IL 2042-02-15	(386,962)
		United States Treasury Bond 0.125% IL 2026-07-15	(373,199)
		United States Treasury Bond 0.875% IL 2047-02-15	(368,938)
		United States Treasury Bond 2.5% IL 2029-01-15	(349,789)
		US Treasury 1.125% IL 2033-01-15	(318,838)
		United States Treasury Bond 2.125% IL 2040-02-15	(291,786)
		United States Treasury Bond 1% IL 2049-02-15	(287,321)
		United States Treasury Bond 0.25% IL 2050-02-15	(248,584)
		United States Treasury Bond 3.375% IL 2032-04-15	(240,412)
		United States Treasury Bond 0.625% IL 2043-02-15	(218,290)
		Other Sales	(1,140,957)

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (unaudited)

For the year ended 30 June 2024

<b>All Purchases</b>	<b>Cost in EUR</b>	<b>All Sales</b>	<b>Proceeds in EUR</b>
OP Corporate Bank plc 0.1% 2027-11-16	4,992,169	Credit Agricole SA London 1.375% 2027-05-03	(3,632,653)
Booking Holdings Inc 4.75% 2034-11-15	3,071,315	Wells Fargo Co 1.741% VRN 2030-05-04	(2,585,779)
RELX Finance BV 0.5% 2028-03-10	2,866,242	Siemens Financieringsmaatschappij 0.5% 2034-09-05	(2,348,534)
Inmobiliaria Colonial Socimi SA 0.75% 2029-06-22	2,615,582	ING Groep NV 1.625% VRN 2029-09-26	(2,204,657)
Heimstaden Bostad Treasury BV 1.375% 2027-03-	2,595,179	Infra Park Sas 1.625% 2028-04-19	(1,993,919)
Aroundtown SA 0% 2026-07-16	2,325,969	Stryker Corp 0.25% 2024-12-03	(1,906,265)
Infra Park Sas 1.625% 2028-04-19	1,894,823	Verizon Communications Inc 0.875% 2025-04-02	(1,899,085)
Berlin Hyp AG 0.5% 2029-11-05	1,803,534	Terna Spa 4.9% 2024-10-28	(1,846,473)
Prosus NV 1.985% 2033-07-13	1,788,439	Kerry Group Financial Services 2.375% 2025-09-10	(1,833,769)
Danone SA 3.47% 2031-05-22	1,702,018	Danone SA 3.47% 2031-05-22	(1,679,737)
Grand City Properties SA 0.125% 2028-01-11	1,691,651	Vivendi SE 1.125% 2028-12-11	(1,649,543)
Global Payments Inc 4.875% 2031-03-17	1,663,617	Banque Federative du Credit Mutu 0.01% 2025-03-07	(1,643,879)
CPI Property Group SA 1.5% 2031-01-27	1,537,054	BNP Paribas SA 1.125% VRN 2032-01-15	(1,638,249)
ING Groep NV 4.75% VRN 2034-05-23	1,524,532	Booking Holdings Inc 0.1% 2025-03-08	(1,473,870)
Moodys Corp 0.95% 2030-02-25	1,417,380	Inmobiliaria Colonial Socimi SA 0.75% 2029-06-22	(1,467,043)
Nasdaq Inc 0.9% 2033-07-30	1,293,054	Societe Generale SA 0.75% 2027-01-25	(1,381,538)
Autoroutes du Sud de la France 1.375% 2031-02-21	1,210,556	BNP Paribas SA 2.25% 2027-01-11	(1,364,660)
Merlin Properties Socimi SA 1.875% 2026-11-02	1,208,833	La Poste SA 0.625% 2036-01-18	(1,362,633)
Elia Transmission Belgium SA 0.875% 2030-04-28	1,118,759	Daimler International Finance BV 1% 2025-11-11	(1,359,697)
Euronext NV 1.125% 2029-06-12	1,104,597	La Poste SA 0.375% 2027-09-17	(1,358,721)
Banque Federative du Credit Mutu 0.75% 2030-01-	1,080,669	Other Sales	(110,509,664)
Medtronic Global Holdings SCA 1.625% 2050-10-15	1,024,304		
KBC Group NV 4.5% VRN 2026-06-06	1,010,548		
Bouygues SA 3.875% 2031-07-17	1,005,107		
Berlin Hyp AG 1.25% 2025-01-22	965,754		
Other Purchases	50,119,922		

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (unaudited)

For the year ended 30 June 2024

All Purchases	Cost in USD	All Sales	Proceeds in USD
China Cinda Asset Management Co Ltd 4.4% VRN Perp	2,461,827	ENN Clean Energy International 3.375% 2026-05-12	(7,449,063)
Shriram Finance Ltd 6.625% 2027-04-22	2,080,666	Network i2i Ltd 5.65% VRN Perp	(5,500,117)
GLP Pte Ltd 3.875% 2025-06-04	2,064,477	Bank of Communications Hong Kong 3.725% VRN Perp	(5,312,481)
Bangkok Bank PCLHong Kong 3.733% VRN 2034-09-25	1,842,809	Bank of Communications Co Ltd 3.80% VRN Perp	(5,268,092)
Fuqing Investment Management Ltd 3.25% 2025-06-23	1,471,215	Star Engy Geothermal Wayang Windu 6.75% 2033-04-24	(4,268,630)
Bank of Communications Co Ltd 3.80% VRN Perp	1,465,230	China Cinda Asset Management Co Ltd 4.4% VRN Perp	(3,765,537)
ENN Clean Energy International 3.375% 2026-05-12	1,423,953	Adani Green Energy Ltd 4.375% 2024-09-08	(3,757,395)
Fortune Star BVI Ltd 5.95% 2025-10-19	1,355,198	ReNew Wind Energy AP2 ReNew Power 4.5% 2028-07-	(3,732,133)
Vanke Real Estate Hong Kong Co Ltd 3.975% 2027-11-	1,330,231	Woori Bank 4.25% VRN Perp	(3,701,472)
Longfor Group Holdings Ltd 3.95% 2029-09-16	1,313,769	Bangkok Bank PCLHong Kong 3.733% VRN 2034-09-25	(3,640,949)
NWD MTN Ltd 4.125% 2029-07-18	1,205,446	Industrial Commercial Bank of China 3.2% VRN Perp	(3,548,840)
China CITIC Bank International Ltd 4.8% VRN Perp	1,176,397	Kasikornbank PCLHong Kong 3.343% VRN 2031-10-02	(3,355,218)
Franshion Brilliant Ltd 4.25% 2029-07-23	1,164,581	Adani Green Energy UP Ltd 6.25% 2024-12-10	(3,129,955)
Sun Hung Kai Co BVI Ltd 5% 2026-09-07	1,153,530	Seaspan Corp 5.5% 2029-08-01	(2,725,981)
Vedanta Resources Finance II PLC 8.95% 2025-03-11	1,138,931	Abja Investment Co 5.95% 2024-07-31	(2,697,010)
Studio City Finance Ltd 5% 2029-01-15	1,131,443	Mong Duong Finance Holdings BV 5.125% 2029-05-07	(2,620,195)
Vedanta Resources PLC 6.125% 2024-08-09	1,114,540	Bank of East Asia Ltd 5.875% VRN Perp	(2,529,102)
GLP China Holdings Ltd 2.95% 2026-03-29	1,096,782	GLP Pte Ltd 3.875% 2025-06-04	(2,518,033)
Industrial Commercial Bank of China 3.2% VRN Perp	1,096,213	CAS Capital No 1 Ltd 4% VRN Perp	(2,479,886)
NWD Finance BVI Ltd 4.125% VRN Perp	1,053,670	Greentown China Holdings Ltd 4.7% 2025-04-29	(2,449,028)
Kasikornbank PCLHong Kong 3.343% VRN 2031-10-02	1,030,515	Azure Power Solar Energy Pvt Ltd 5.65% 2024-12-24	(2,328,856)
Muthoot Finance Ltd 7.125% 2028-02-14	1,006,358	Shriram Transport Finance Co Ltd 4.15% 2025-07-18	(2,317,997)
Yanlord Land HK Co Ltd 5.125% 2026-05-20	1,003,555	Shui On Development Holding Ltd 5.5% 2025-03-03	(2,310,651)
Huarong Finance Co Ltd 4.25% 2027-11-07	975,619	Bank Negara Indonesia Persero Tb 3.75% 2026-03-30	(2,259,574)
Longfor Group Holdings Ltd 4.5% 2028-01-16	966,968	Fortune Star BVI Ltd 5.95% 2025-10-19	(2,256,900)
Delhi International Airport Ltd 6.125% 2026-10-31	944,011	Vedanta Resources Finance II PLC 8.95% 2025-03-11	(2,221,654)
Yuexiu REIT MTN Co Ltd 2.65% 2026-02-02	925,810	ReNew Power Pvt Ltd 5.875% 2027-03-05	(2,221,326)
Adani Green Energy UP Ltd Prayat 6.7% 2042-03-12	925,511	Fortune Star BVI Ltd 6.85% 2024-07-02	(2,103,853)
NWD Finance BVI Ltd 5.25% VRN Perp	909,088	PCPD Capital Ltd 5.125% 2026-06-18	(2,054,431)
Periama Holdings LLCDE 5.95% 2026-04-19	897,420	Lai Sun MTN Ltd 5% 2026-07-28	(2,001,273)
CAS Capital No 1 Ltd 4% VRN Perp	882,239	Vedanta Resources PLC 6.125% 2024-08-09	(1,996,749)
Huarong Finance 2017 Co 4.75% 2027-04-27	867,608	Franshion Brilliant Ltd 6% VRN Perp	(1,920,324)
Fortune Star BVI Ltd 5% 2026-05-18	834,652	Other Sales	(89,105,593)
Nickel Industries Ltd 11.25% 2028-10-21	830,781		
GLP Pte Ltd 4.5% VRN Perp	811,799		
Pingan Real Estate Capital Ltd 3.45% 2026-07-29	800,292		
Other Purchases	36,960,243		

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula Liquid Credit Income UCITS Fund (unaudited)

For the year ended 30 June 2024

<u>All Purchases</u>	<u>Cost in EUR</u>	<u>All Sales</u>	<u>Proceeds in EUR</u>
Kingdom of Belgium Treasury Bill 0% 2024-07-11	48,038,813	German Treasury Bill 0% 2024-06-19	(44,299,840)
German Treasury Bill 0% 2024-06-19	44,146,990	CDS CONTRA BRC 1% 2028-06-20	(41,239,469)
German Treasury Bill 0% 2024-09-18	43,288,313	Kingdom of Belgium Treasury Bill 0% 2024-05-09	(39,235,985)
CDS CONTRA BRC 1% 2028-06-20	40,762,893	Kingdom of Belgium Treasury Bill 0% 2024-03-07	(38,779,105)
Kingdom of Belgium Treasury Bill 0% 2024-05-09	38,926,209	German Treasury Bill 0% 2024-05-15	(38,291,758)
German Treasury Bill 0% 2024-05-15	38,147,039	German Treasury Bill 0% 2024-04-17	(34,803,861)
Dutch Treasury Certificate 0% 2024-07-30	32,386,497	Dutch Treasury Certificate 0% 2023-10-30	(34,635,961)
Dutch Treasury Certificate 0% 2024-05-30	26,728,834	France Treasury Bill BTF 0% 2024-03-20	(29,837,077)
France Treasury Bill BTF 0% 2024-07-17	24,339,859	Dutch Treasury Certificate 0% 2024-05-30	(26,882,885)
France Treasury Bill BTF 0% 2024-05-23	24,216,021	France Treasury Bill BTF 0% 2024-05-23	(24,375,073)
Dutch Treasury Certificate 0% 2023-11-29	18,892,688	Dutch Treasury Certificate 0% 2023-11-29	(18,952,870)
Dutch Treasury Certificate 0% 2024-08-29	18,659,859	France Treasury Bill BTF 0% 2024-07-03	(14,490,389)
France Treasury Bill BTF 0% 2024-08-14	18,282,225	Dutch Treasury Certificate 0% 2024-06-27	(10,298,389)
France Treasury Bill BTF 0% 2024-07-03	14,388,766	France Treasury Bill BTF 0% 2024-04-17	(9,958,192)
German Treasury Bill 0% 2024-08-21	11,499,728	Dutch Treasury Certificate 0% 2024-04-29	(8,989,394)
Dutch Treasury Certificate 0% 2024-06-27	10,231,427	United States Treasury Bill 0% 2024-06-11	(8,357,866)
Dutch Treasury Certificate 0% 2024-04-29	8,914,825	United States Treasury Bill 0% 2023-11-07	(7,723,894)
German Treasury Bill 0% 2024-04-17	8,827,191	CDS BRC 1% 2028-06-20	(7,229,345)
France Treasury Bill BTF 0% 2024-08-28	8,438,405	United States Treasury Bil 0% 2024-01-25	(7,125,171)
United States Treasury Bill 0% 2024-06-11	8,412,212	German Treasury Bill 0% 2024-02-21	(6,907,578)
United States Treasury Bill 0% 2024-07-18	8,312,546	United States Treasury Bill 0% 2024-04-23	(6,285,248)
United States Treasury Bill 0% 2023-11-07	7,595,972	Dutch Treasury Certificate 0% 2024-08-29	(6,040,434)
CDS BRC 1% 2028-06-20	7,300,541	United States Treasury Bill 0% 2023-09-21	(5,596,664)
United States Treasury Bil 0% 2024-01-25	7,190,050	German Treasury Bill 0% 2024-08-21	(5,536,245)
France Treasury Bill BTF 0% 2024-03-20	6,871,646	United States Treasury Bill 0% 2024-05-23	(5,269,904)
United States Treasury Bill 0% 2024-04-23	6,129,102	Other Sales	(43,796,474)
Other Purchases	54,196,395		

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (unaudited)

For the year ended 30 June 2024

All Purchases	Cost in EUR	All Sales	Proceeds EUR
Banco BPM SpA 6% VRN 2028-06-14	780,625	Banco BPM SpA 0.875% 2026-07-15	(833,884)
Alpha Bank SA 6.875% VRN 2029-06-27	742,489	Banco BPM SpA 6% VRN 2028-06-14	(817,066)
BPER Banca 5.75% VRN 2029-09-11	735,714	ACS Actividades de Construccion 1.375% 2025-06-17	(779,062)
ELO SACA 2.375% 2025-04-25	702,910	UniCredit SpA 2% VRN 2029-09-23	(705,332)
Banco BPM SpA 0.875% 2026-07-15	658,980	ELO SACA 2.375% 2025-04-25	(685,059)
Volvo Car AB 2.5% 2027-10-07	614,478	BPER Banca 8.625% VRN 2033-01-20	(672,014)
Piraeus Financial Holdings S 7.25% VRN 2034-04-	586,374	Poste Italiane SpA 2.625% VRN Perp	(647,812)
Schaeffler AG 3.375% 2028-10-12	585,901	Teva Pharmaceutical Finance Nethe 4.5% 2025-03-01	(642,048)
Intesa Sanpaolo Vita SpA 2.375% 2030-12-22	578,718	Nexi SpA 1.75% 2024-10-31	(640,123)
Valeo 1% 2028-08-03	576,044	Ardagh Metal Packaging Finance USA 2% 2028-09-01	(639,853)
Avis Budget Finance Plc 7% 2029-02-28	560,838	CPI Property Group SA 4.875% VRN Perp	(638,643)
Globalworth Real Estate Investments 3% 2029-03-	517,724	Banco de Sabadell SA 5.25% 2029-02-07	(620,526)
ELO SACA 6% 2029-03-22	502,410	Ford Motor Credit Co LLC 3.25% 2025-09-15	(617,119)
Renault SA 2.5% 2028-04-01	470,968	BPER Banca 3.875% VRN 2032-07-25	(614,798)
Iccrea Banca SpA 4.125% VRN 2029-11-28	469,475	Dometic Group AB 3% 2026-05-08	(601,335)
UniCredit SpA 2.731% VRN 2032-01-15	455,608	Altice France SA France 2.125% 2025-02-15	(591,844)
Webuild SpA 7% 2028-09-27	448,695	Banca Monte dei Paschi di Siena 2.625% 2025-04-28	(573,702)
Grifols SA 3.2% 2025-05-01	448,411	Cellnex Finance Co SA 1.5% 2028-06-08	(559,142)
Ardagh Metal Packaging Finance USA 2% 2028-09-	444,373	Banco BPM SpA 1.625% 2025-02-18	(558,009)
Banco BPM SpA 3.375% 2032-01-19	441,138	Intesa Sanpaolo Vita SpA 2.375% 2030-12-22	(557,013)
Grupo AntolinIrausa SA 3.5% 2028-04-30	436,439	Other Sales	(46,247,951)
mBank SA 8.375% VRN 2027-09-11	432,446		
Intesa Sanpaolo SpA 2.925% 2030-10-14	428,922		
Atos SE 1.75% 2025-05-07	409,989		
Nexans SA 4.25% 2030-03-11	406,610		
Eurobank SA 4.875% VRN 2031-04-30	404,352		
Alstria Office Reit Ag 1.5% 2027-11-15	398,143		
Rexel SA 5.25% 2030-09-15	396,319		
Rexel SA 2.125% 2028-12-15	393,314		
Walgreens Boots Alliance Inc 2.125% 2026-11-20	391,550		
Chrome Holdco 5% 2029-05-31	391,074		
SoftBank Group Corp 5% 2028-04-15	389,332		
SPCM SA 2.625% 2029-02-01	381,419		
Mediobanca Banca di Credito 5.25% VRN 2034-04-	366,796		
Altice France SA France 2.125% 2025-02-15	363,751		
Other Purchases	19,218,774		

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula GCC Sovereign USD Bonds UCITS ETF (unaudited)

For the year ended 30 June 2024

<u>All Purchases</u>	<u>Cost in USD</u>	<u>All sales</u>	<u>Proceeds in USD</u>
Kuwait International Government B 3.5% 2027-03-20	637,452	Qatar Government International 4.817% 2049-03-14	(1,212,207)
Bahrain Intl (Govt Of) 7% 2028-10-12	568,488	Qatar Government International Bond 4% 2029-03-14	(1,010,214)
Qatar (Govt Of) 5.103% 2048-04-23	565,464	Kuwait International Government B 3.5% 2027-03-20	(916,332)
Qatar Government International Bond 4% 2029-03-	542,611	Abu Dhabi Government Internatio 2.125% 2024-09-30	(868,968)
Qatar Government International 4.817% 2049-03-14	536,911	Qatar (Govt Of) 5.103% 2048-04-23	(838,666)
State Of Qatar (Govt Of) 3.25% 2026-06-02	521,952	Oman Sovereign Sukuk SAOC 5.932% 2025-10-31	(799,367)
UAE International Government Bond 4.917% 2033-	479,347	Abu Dhabi (Govt of) 3.125% 2027-10-11	(790,217)
Abu Dhabi Government International 3.125% 2027-	469,890	Qatar Government International B 3.75% 2030-04-16	(782,176)
Oman Government International Bo 6.75% 2027-10-	429,356	Oman Government International Bond 6% 2029-08-01	(726,460)
Qatar Government International Bo 4.4% 2050-04-16	423,581	Oman Government International Bo 6.75% 2027-10-28	(679,935)
Abu Dhabi Government International 2.5% 2025-04-	421,440	Abu Dhabi Government Internationa 2.5% 2025-04-16	(673,672)
UAE International Government Bond 4.05% 2032-07-	412,773	Qatar Government International Bo 4.4% 2050-04-16	(650,205)
Bahrain Government International 5.45% 2032-09-16	403,812	Saudi Government International Bond 4% 2025-04-17	(643,700)
KSA Sukuk Ltd 4.27% 2029-05-22	402,082	State Of Qatar (Govt Of) 3.25% 2026-06-02	(593,999)
Abu Dhabi (Govt of) 3.875% 2050-04-16	389,257	Qatar (Govt Of) 4.5% 2028-04-23	(556,659)
Abu Dhabi Government Internatio 3.125% 2026-05-	340,200	Oman Government International Bo 6.75% 2048-01-17	(555,768)
Saudi Government International Bo 4.5% 2060-04-22	318,850	Saudi Govt International Bond 3.25% 2026-10-26	(528,139)
Qatar Government International B 9.75% 2030-06-15	313,088	Saudi Government International 3.625% 2028-03-04	(518,510)
Oman Government International B 5.625% 2028-01-	310,734	Qatar (Govt Of) 4.625% 2046-06-02	(500,469)
Saudi Govt International Bond 3.25% 2026-10-26	303,638	Abu Dhabi (Govt of) 3.875% 2050-04-16	(500,087)
Saudi Government International B 5.75% 2054-01-16	284,317	Saudi Government International 4.375% 2029-04-16	(487,422)
Oman Government International Bond 6% 2029-08-	271,998	Abu Dhabi Gov International Bond 3.125% 2026-05-03	(475,901)
Abu Dhabi Government Internatio 3.125% 2030-04-	261,098	Dubai DOF Sukuk Ltd 5% 2029-04-30	(458,835)
Saudi Government International Bond 5% 2034-01-	254,811	Abu Dhabi Government Internatio 3.125% 2049-09-30	(456,957)
KSA Sukuk Ltd 4.511% 2033-05-22	245,294	Oman Government International B 5.625% 2028-01-17	(455,454)
Bahrain Government International 7.5% 2036-02-12	244,550	KSA Sukuk Ltd (Govt Of) 3.628% 2027-04-20	(453,595)
Qatar (Govt Of) 4.625% 2046-06-02	243,229	Saudi International Bond 4.5% 2046-10-26	(452,676)
Abu Dhabi Government Internatio 1.625% 2028-06-02	231,889	Bahrain Government International Bo 7% 2026-01-26	(448,794)
Oman Government International B 7.375% 2032-10-	224,212	Bahrain (Government Of) 6.875% 2025-10-05	(444,432)
Saudi Government International 4.875% 2033-07-18	221,116	Saudi Government International B 2.75% 2032-02-03	(441,939)
Oman (Gov Of) 5.375% 2027-03-08	216,394	Qatar 5.75% 2042-01-20	(429,277)
Qatar Government International B 3.75% 2030-04-16	213,898	Saudi Government International Bo 5.5% 2032-10-25	(427,026)
Qatar 5.75% 2042-01-20	212,554	Oman Sovereign Sukuk (Gov Of) 4.397% 2024-06-01	(425,051)
Bahrain Government International 7.75% 2035-04-18	211,408	Qatar Government International B 9.75% 2030-06-15	(419,938)
Finance Department Government of 6.5% 2032-11-	208,754	Saudi Government International Bond 5% 2053-01-18	(387,866)
Oman Government International Bond 7% 2051-01-25	208,490	Oman (Gov Of) 5.375% 2027-03-08	(370,375)
CBB International Sukuk Co 7 SP 6.875% 2025-10-	207,200	KSA Sukuk Ltd 4.511% 2033-05-22	(362,656)
Oman Sovereign Sukuk Co 4.875% 2030-06-15	207,188	CBB International Sukuk Programme 4.5% 2027-03-30	(360,392)
Dubai DOF Sukuk Ltd 5% 2029-04-30	205,878	Saudi (Gov Of) 5% 2049-04-17	(358,081)



# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula GCC Sovereign USD Bonds UCITS ETF (unaudited) (continued)

For the year ended 30 June 2024

<b>All Purchases</b>	<b>Cost in USD</b>	<b>All Sales</b>	<b>Proceeds in USD</b>
Bahrain (Kingdom of) 6.75% 2029-09-20	204,918	Bahrain Government Internationa 5.625% 2034-	(354,438)
Abu Dhabi Government International 5.5% 2054-04-	204,572	Saudi Government International B 3.75% 2055-	(347,546)
Oman Sovereign Sukuk SAOC 5.932% 2025-10-31	204,400	Oman Sovereign Sukuk Co 4.875% 2030-06-15	(345,728)
Other Purchases	6,692,405	Dubai DOF Sukuk Ltd 2.763% 2030-09-09	(341,880)
		Other Sales	(9,947,924)

The Schedule of Changes in Investments reflect the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals of a security greater than one percent of the total sales for the year. At a minimum the largest 20 purchases or sales have been disclosed. Where less than 20 purchases or sales are shown this is the complete list of purchases or sales for the year.

# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula Global High Yield Fallen Angeles Paris Aligned Climate UCITS ETF (unaudited)\*

For the year ended 30 June 2024

All Purchases	Cost in USD	All Sales	Proceeds USD
Brandywine Operating Partnership 3.95% 2027-11-	1,164,467	Citycon Oyj 4.496% VRN Perp	(820,953)
Eutelsat SA 2% 2025-10-02	974,917	Las Vegas Sands Corp 2.9% 2025-06-25	(797,367)
Western Digital Corp 4.75% 2026-02-15	904,330	Office Properties Income Trust 2.4% 2027-02-01	(673,000)
Advance Auto Parts Inc 3.9% 2030-04-15	897,739	Howmet Aerospace Inc 6.875% 2025-05-01	(655,769)
ELO SACA 6% 2029-03-22	865,298	Firstenergy Corp 3.9% 2027-07-15	(632,516)
Vornado Realty LP 2.15% 2026-06-01	813,937	Seagate HDD Cayman 5.75% 2034-12-01	(625,535)
Hudson Pacific Properties LP 5.95% 2028-02-15	802,783	Banco BPM SpA 1.625% 2025-02-18	(624,217)
Las Vegas Sands Corp 2.9% 2025-06-25	779,620	Immobiliare Grande Distribuzion 2.125% 2024-11-28	(618,033)
Hudson Pacific Properties LP 4.65% 2029-04-01	719,695	Perrigo Finance Unlimited Co 4.375% 2026-03-15	(614,735)
Citycon Treasury BV 1.25% 2026-09-08	714,854	Las Vegas Sands Corp 3.2% 2024-08-08	(610,067)
Advance Auto Parts Inc 3.5% 2032-03-15	713,786	Vornado Realty LP 3.5% 2025-01-15	(586,076)
Elia Group SANV 5.85% VRN Perp	697,950	Western Alliance Bank 5.25% VRN 2030-06-01	(577,905)
Hudson Pacific Properties LP 3.95% 2027-11-01	691,739	Perrigo Finance Unlimited Co 3.9% 2024-12-15	(561,673)
Genworth Holdings Inc 6.5% 2034-06-15	663,048	Sands China Ltd 5.125% 2025-08-08	(550,320)
TRE BIL 0% 2023-10-03	647,332	TLG Finance Sarl 3.375% VRN Prep	(545,617)
Banco BPM SpA 1.625% 2025-02-18	644,383	Walgreens Boots Alliance Inc 3.2% 2030-04-15	(533,725)
Hudson Pacific Properties LP 3.25% 2030-01-15	641,228	Banco de Sabadell SA 1.125% 2025-03-27	(531,894)
ELO SACA 4.875% 2028-12-08	629,590	Las Vegas Sands Corp 3.9% 2029-08-08	(531,209)
Vornado Realty LP 3.5% 2025-01-15	594,258	Bank of Ireland Group PLC 2.375% VRN 2029-10-14	(529,896)
TLG Finance Sarl 3.375% VRN Prep	588,050	ACS Actividades de Construcccion 1.375% 2025-06-	(511,432)
alstria office REITAG 1.5% 2026-06-23	585,740	Accor SA 1.75% 2026-02-04	(511,211)
Atos SE 1% 2029-11-12	583,620	Office Properties Income Trust 3.45% 2031-10-15	(509,811)
Perrigo Finance Unlimited Co 3.9% 2024-12-15	571,948	Sands China Ltd 5.4% 2028-08-08	(504,664)
Marks Spencer PLC 3.25% 2027-07-10	555,506	Office Properties Income Trust 4.5% 2025-02-01	(503,404)
Bath Body Works Inc 6.95% 2033-03-01	546,833	Genting New York LLC GENNY Capit 3.3% 2026-02-	(501,630)
Alstria Office Reit Ag 1.5% 2027-11-15	541,200	Vodafone Group PLC 7% VRN 2079-04-04	(477,074)
Vornado Realty LP 3.4% 2031-06-01	539,018	FirstEnergy Corp 3.4% 2050-03-01	(469,181)
Vodafone Group PLC 7% VRN 2079-04-04	534,188	Fastighets AB Balder 1.875% 2025-03-14	(460,912)
Walgreens Boots Alliance 4.8% 2044-11-18	532,551	Atlantia SpA 1.625% 2025-02-03	(454,990)
Valley National Bancorp 3% VRN 2031-06-15	531,017	CDS BRC 1% 2028-06-20	(449,011)
Walgreens Boots Alliance Inc 3.2% 2030-04-15	530,233	Las Vegas Sands Corp 3.5% 2026-08-18	(447,758)
Ceetrus SA 2.75% 2026-11-26	517,008	Hudson Pacific Properties LP 3.95% 2027-11-01	(446,243)
Travis Perkins PLC 3.75% 2026-02-17	514,501	Samhallsbyggnadsbolaget i 1.125% 2026-09-04	(442,664)
Eutelsat SA 1.5% 2028-10-13	506,182	Intesa Sanpaolo Vita SpA 4.75% VRN Perp	(439,371)
Other Purchases	26,277,775	Intesa Sanpaolo SpA 5.017% 2024-06-26	(429,796)
		SBB Treasury Oyj 1.125% 2029-11-26	(428,219)
		FirstEnergy Corp 2.05% 2025-03-01	(427,581)
		Telecom Italia 5.25% 2055-03-17	(424,411)
		Arconic Inc 5.95% 2037-02-01	(416,691)
		SBB Treasury Oyj 0.75% 2028-12-14	(415,465)
		Office Properties Income Trust 2.65% 2026-06-15	(407,214)

# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula Global High Yield Fallen Angeles Paris Aligned Climate UCITS ETF (unaudited) (continued)\*

For the year ended 30 June 2024

<b>All Sales</b>	<b>Proceeds in USD</b>
Samhallsbyggnadsbolaget i No AB 1% 2027-08-12	(406,848)
Black Knight InfoServ LLC 3.625% 2028-09-01	(405,173)
UniCredit SpA 2% VRN 2029-09-23	(401,193)
Atos SE 1% 2029-11-12	(398,593)
Fastighets AB Balder 1.875% 2026-01-23	(395,895)
Dubai DOF Sukuk Ltd 2.763% 2030-09-09	(341,880)
Other Sales	(15,433,232)

The Schedule of Changes in Investments reflect the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals of a security greater than one percent of the total sales for the year. At a minimum the largest 20 purchases or sales have been disclosed. Where less than 20 purchases or sales are shown this is the complete list of purchases or sales for the year.

# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula Global High Yield Credit UCITS Fund\*

For the period ended 30 June 2024

All Purchases	Cost in USD	All Sales	Proceeds USD
United States Treasury NoteBond 4.625% 2029-04-30	1,919,086	United States Treasury NoteBond 4.125% 2028-07-31	(1,454,209)
United States Treasury NoteBond 4.625% 2031-04-30	1,483,559	United States Treasury NoteBond 3.625% 2028-05-31	(1,187,823)
United States Treasury NoteBond 4.125% 2028-07-31	1,441,170	Bundesschatzanweisungen 2.8% 2025-06-12	(1,133,695)
United States Treasury NoteBond 4% 2028-06-30	1,279,217	United States Treasury NoteBond 4.75% 2025-07-31	(1,132,961)
United States Treasury NoteBond 4.875% 2026-04-30	1,188,051	United States Treasury NoteBond 4% 2030-07-31	(1,086,349)
United States Treasury NoteBond 3.625% 2028-05-31	1,184,702	United States Treasury NoteBond 3.75% 2030-05-31	(1,043,910)
Bundesschatzanweisungen 2.9% 2026-06-18	1,158,394	United States Treasury NoteBond 4.25% 2025-05-31	(1,041,067)
Bundesschatzanweisungen 2.8% 2025-06-12	1,133,013	United States Treasury NoteBond 5% 2025-10-31	(1,001,853)
United States Treasury NoteBond 4.75% 2025-07-31	1,121,065	Bundesschatzanweisungen 3.1% 2025-09-18	(984,108)
United States Treasury NoteBond 4% 2030-07-31	1,085,280	United States Treasury NoteBond 4.875% 2028-10-31	(961,493)
United States Treasury NoteBond 3.75% 2030-05-31	1,046,185	United States Treasury NoteBond 4% 2029-01-31	(956,098)
United States Treasury NoteBond 4.5% 2027-05-15	1,042,285	United States Treasury NoteBond 3.625% 2026-05-15	(945,357)
United States Treasury NoteBond 4.25% 2025-05-31	1,034,398	United States Treasury NoteBond 4.625% 2029-04-30	(940,720)
United States Treasury Bill 0% 2024-07-18	996,092	United States Treasury NoteBond 4.375% 2026-08-15	(935,994)
United States Treasury NoteBond 5% 2025-10-31	990,815	Bundesschatzanweisungen 3.1% 2025-12-12	(929,305)
Bundesschatzanweisungen 3.1% 2025-09-18	983,711	United States Treasury Bill 0% 2024-07-18	(887,909)
United States Treasury NoteBond 4% 2029-01-31	956,902	United States Treasury NoteBond 4.125% 2027-09-30	(864,982)
United States Treasury NoteBond 4.875% 2028-10-31	954,045	United States Treasury NoteBond 3.25% 2027-06-30	(824,647)
United States Treasury NoteBond 3.625% 2026-05-15	939,939	United States Treasury NoteBond 4.875% 2030-10-31	(803,760)
Bundesschatzanweisungen 3.1% 2025-12-12	937,368	United States Treasury NoteBond 4.625% 2031-04-30	(744,788)
United States Treasury NoteBond 4.375% 2026-08-15	928,372	United States Treasury Bill 0% 2024-04-18	(744,349)
United States Treasury NoteBond 4.125% 2027-09-30	875,720	United States Treasury NoteBond 4% 2031-01-31	(742,694)
United States Treasury NoteBond 3.25% 2027-06-30	820,656	United States Treasury Bill 0% 2023-09-19	(699,406)
United States Treasury NoteBond 4.875% 2030-10-31	796,179	United States Treasury NoteBond 4.625% 2026-11-15	(698,269)
United States Treasury NoteBond 4% 2031-01-31	745,349	United States Treasury Bill 0% 2024-03-19	(669,413)
United States Treasury Bill 0% 2024-04-18	741,038	United States Treasury NoteBond 3.875% 2027-11-30	(662,357)
Bundesobligation 2.1% 2029-04-12	739,703	United States Treasury NoteBond 4.25% 2026-01-31	(657,350)
United States Treasury Bill 0% 2023-09-19	696,531	United States Treasury Bill 0% 2023-11-07	(655,424)
United States Treasury NoteBond 4.625% 2026-11-15	690,058	United States Treasury NoteBond 4% 2028-02-29	(647,009)
United States Treasury Bill 0% 2024-03-19	667,702	Bundesobligation 2.2% 2028-04-13	(630,167)
United States Treasury NoteBond 3.875% 2027-11-30	654,628	Bundesschatzanweisungen 2.5% 2026-03-19	(621,752)
United States Treasury NoteBond 4.25% 2026-01-31	652,747	United States Treasury NoteBond 4% 2028-06-30	(613,920)
United States Treasury Bill 0% 2023-11-07	650,800	United States Treasury Bill 0% 2024-05-07	(609,464)
United States Treasury NoteBond 4% 2028-02-29	645,974	United States Treasury Bill 0% 2023-12-19	(577,659)
Bundesobligation 2.2% 2028-04-13	619,903	United States Treasury NoteBond 4.875% 2026-04-30	(567,174)
Bundesschatzanweisungen 2.5% 2026-03-19	619,335	United States Treasury NoteBond 4.125% 2027-02-15	(554,376)
United States Treasury Bill 0% 2024-05-07	607,766	United States Treasury Bill 0% 2024-06-11	(549,599)
United States Treasury NoteBond 4.375% 2034-05-15	590,268	Bundesschatzanweisungen 2.9% 2026-06-18	(544,315)

# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula Global High Yield Credit UCITS Fund (continued)\*

For the period ended 30 June 2024

<b>All Purchases</b>	<b>Cost in USD</b>	<b>All Sales</b>	<b>Proceeds in USD</b>
United States Treasury Bill 0% 2023-12-19	575,896	United States Treasury NoteBond 4.5% 2027-05-15	(503,486)
United States Treasury NoteBond 4.125% 2027-02-15	552,326	Bundesobligation 2.4% 2028-10-19	(461,277)
United States Treasury Bill 0% 2024-06-11	546,774	United States Treasury NoteBond 3.375% 2033-05-15	(454,658)
United States Treasury Bill 0% 2024-07-25	492,031	United States Treasury NoteBond 3.875% 2033-08-15	(419,097)
Bundesobligation 2.4% 2028-10-19	465,687	Other Sales	(3,069,077)
United States Treasury NoteBond 3.375% 2033-05-15	458,899		
United States Treasury NoteBond 3.875% 2033-08-15	425,466		
Other Purchases	2,617,457		

\*The Sub-Fund was established on 29 March 2023 and commenced operations on 5 July 2023.

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (continued)\*

For the period ended 30 June 2024

All Purchases	Cost in EUR	All Sales	Proceeds EUR
Berlin Hyp AG 1.25% 2025-01-22	971,366	Aareal Bank AG 0.375% 2024-04-10	(594,670)
Akelius Residential Property AB 1.125% 2024-03-14	889,416	Akelius Residential Property AB 1.125% 2024-03-14	(592,542)
Stryker Corp 0.25% 2024-12-03	881,798	Bpifrance 2.5% 2024-05-25	(303,738)
Aareal Bank AG 0.375% 2024-04-10	879,060	British Telecommunications PLC 1% 2024-11-21	(294,087)
Raiffeisen Bank International AG 1% 2023-12-04	801,625	Sumitomo Mitsui Financial Group 0.934% 2024-10-11	(273,553)
Canadian Imperial Bank of Commerce 0.375% 2024-05-	633,004	London Stock Exchange Group PLC 0.875% 2024-09-	(246,158)
Vonovia Finance BV 2.25% 2023-12-15	506,708	Liberty Mutual Finance Europe DA 1.75% 2024-03-27	(232,192)
JCDecaux SA 2% 2024-10-24	496,564	CRH Funding BV 1.875% 2024-01-09	(221,962)
London Stock Exchange Group PLC 0.875% 2024-09-	484,746	Procter Gamble CoThe 0.5% 2024-10-25	(220,137)
NE Property BV 1.75% 2024-11-23	455,257	Credit Agricole SAlondon 2.375% 2024-05-20	(202,390)
OP Corporate Bank plc 0.375% 2024-06-19	453,364	NIBC Bank NV 2% 2024-04-09	(200,850)
Telefonaktiebolaget LM Ericsson 1.875% 2024-03-01	447,742	National Australia Bank Ltd 0.25% 2024-05-20	(198,872)
Stryker Corp 1.125% 2023-11-30	427,776	Telefonica Emisiones SA 1.528% 2025-01-17	(196,571)
Goldman Sachs Group Inc 2.125% 2024-09-30	416,586	adidas AG 0% 2024-09-09	(195,742)
British Telecommunications PLC 1% 2024-11-21	407,413	Berlin Hyp AG 1.25% 2025-01-22	(194,861)
Publicis Groupe SA 1.625% 2024-12-16	394,903	Stryker Corp 0.25% 2024-12-03	(194,760)
Gecina SA 1.5% 2025-01-20	393,371	Telefonaktiebolaget LM Ericsson 1.875% 2024-03-01	(193,288)
Banco Santander SA 0.25% 2024-06-19	392,802	NE Property BV 1.75% 2024-11-23	(192,091)
Heimstaden Bostad Treasury BV 0.25% 2024-10-13	359,135	LFA Foerderbank Bayern 1.25% 2024-10-01	(172,064)
Liberty Mutual Finance Europe DA 1.75% 2024-03-27	353,781	InterContinental Hotels Group P 1.625% 2024-10-08	(148,478)
Other Purchases	37,624,511	Goldman Sachs Group Inc 2.125% 2024-09-30	(140,419)
		Canadian Imperial Bank of Commerce 0.375% 2024-05-	(133,722)
		Volvo Treasury AB 3.75% 2024-11-25	(122,749)
		Capital One Financial Corp 0.8% 2024-06-12	(117,076)
		General Motors Financial Co Inc 2.2% 2024-04-01	(101,921)
		Peugeot SA 2% 2024-03-23	(101,451)
		Signify NV 2% 2024-05-11	(101,232)
		Societe Generale SA 1.25% 2024-02-15	(101,091)
		Bank of America Corp 2.375% 2024-06-19	(100,877)
		Grp Bruxelles Lambert Sa 1.375% 2024-05-23	(100,546)
		Essity AB 1.125% 2024-03-27	(100,536)
		Air Liquide Finance SA 1.875% 2024-06-05	(100,033)
		Siemens Financieringsmaatschappij 0.3% 2024-02-28	(100,013)
		Ford Motor Credit Co LLC 1.744% 2024-07-19	(99,762)
		Intesa Sanpaolo SpA 1% 2024-07-04	(99,709)
		La Poste SA 2.75% 2024-11-26	(99,684)
		Royal Bank of Canada 0.25% 2024-05-02	(99,645)
		BNP Paribas SA 1% 2024-06-27	(99,459)
		Siemens Financieringsmaatschappij 0.25% 2024-06-	(98,986)

# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (continued)\*

For the period ended 30 June 2024

<b>All Sales</b>	<b>Proceeds EUR</b>
Gecina SA 1.5% 2025-01-20	(98,220)
FCA Bank SpA Ireland 0.5% 2024-09-13	(98,066)
Heimstaden Bostad Treasury BV 0.25% 2024-10-13	(96,193)
Other Sales	(167,477)

\*The Sub-Fund was established on 8 September 2023 and commenced operations on 29 September 2023.

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula FTSE Indian Government Bond Short Duration UCITS ETF\*

For the period ended 30 June 2024

<b>All Purchases</b>	<b>Cost in USD</b>	<b>All Sales</b>	<b>Proceeds in USD</b>
India Government Bond 5.63% 2026-04-12	158,658	India Government Bond 5.63% 2026-04-12	(65,025)
India Government Bond 7.26% 2029-01-14	98,776	India Government Bond 6.18% 2024-11-04	(45,697)
India Government Bond 7.38% 2027-06-20	83,836		
India Government Bond 5.22% 2025-06-15	73,942		
India Government Bond 5.15% 2025-11-09	71,502		
India Government Bond 7.06% 2028-04-10	70,737		
India Government Bond 7.1% 2029-04-18	48,538		
India Government Bond 6.18% 2024-11-04	45,748		
India Government Bond 5.74% 2026-11-15	45,598		
India Government Bond 7.37% 2028-10-23	22,634		
India Government Bond 5.63% 2026-04-12	158,658		
India Government Bond 7.26% 2029-01-14	98,776		

\*The Sub-Fund was established on 22 November 2022 and commenced operations on 18 December 2023.

The Schedule of Changes in Investments reflect the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals of a security greater than one percent of the total sales for the period. At a minimum the largest 20 purchases or sales have been disclosed. Where less than 20 purchases or sales are shown this is the complete list of purchases or sales for the period.



# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula Haitong Asia Pacific Select Bond Fund\*

For the period ended 30 June 2024

<b>All Purchases</b>	<b>Cost in USD</b>	<b>All Sales</b>	<b>Proceeds in USD</b>
Hanwha Totalenergies Petrochemica 5.5% 2029-07-	399,965	China Huadian Overseas Development M 4%	(200,730)
China CITIC Bank International 6% VRN 2033-12-05	262,333	Standard Chartered PLC 6.097% VRN 2035-01-11	(200,414)
Nexen 6.4% 2037-05-15	230,700	China Cinda 2020 I Management Lt 5.75% 2029-05-28	(200,162)
HSBC Holdings PLC 6.332% VRN 2044-03-09	219,086	Hanwha Totalenergies Petrochemica 5.5% 2029-07-18	(200,134)
Nippon Life Insurance Co 6.25% VRN 2053-09-13	214,346	POSCO 4.875% 2027-01-23	(200,113)
Asahi Mutual Life Insurance Co 6.9%	211,865	Far East Horizon Ltd 6.625% 2027-04-16	(200,092)
Standard Chartered PLC 6.301% VRN 2029-01-09	211,423	Singapore Airlines Ltd 5.25% 2034-03-21	(199,760)
Indonesia Government Internation 4.85% 2033-01-11	209,000	State Bank of IndiaLondon 5% 2029-01-17	(199,040)
BOC Aviation USA Corp 5.75% 2028-11-09	207,555	Hyundai Card Co Ltd 5.75% 2029-04-24	(198,354)
Indonesia Government Internation 5.65% 2053-01-11	207,424	Haidilao International Holding L 2.15% 2026-01-14	(187,007)
Mizuho Financial Group Inc 5.414% VRN 2028-09-13	206,042		
Mitsubishi UFJ Financial Gr 5.242% 2029-04-19	204,759		
Indonesia Asahan Aluminium Perse 5.45% 2030-05-	204,132		
Philippine Government International 5% 2033-07-17	201,589		
ABJA Investment Co Pte Ltd 5.45% 2028-01-24	201,102		
Woori Bank 5.125% 2028-08-06	201,071		
Sumitomo Mitsui Financial Group In 6.6% VRN Perp	200,573		
United Overseas Bank Ltd 3.75% 2029-04-15	200,544		
SK Hynix Inc 5.5% 2029-01-16	200,177		
Standard Chartered PLC 6.097% VRN 2035-01-11	200,000		
UBS Group AG 5.699% VRN 2035-02-08	199,984		
China Cinda 2020 I Management Lt 5.75% 2029-05-	199,888		
Far East Horizon Ltd 6.625% 2027-04-16	199,598		
China Huadian Overseas Development M 4%	199,367		
Singapore Airlines Ltd 5.25% 2034-03-21	199,292		
POSCO 4.875% 2027-01-23	199,026		
State Bank of IndiaLondon 5% 2029-01-17	199,022		
Rural Electrification Corp Ltd 4.625% 2028-03-22	198,432		
Hyundai Card Co Ltd 5.75% 2029-04-24	197,614		
Cathay Pacific MTN Financing HK 4.875% 2026-08-	196,842		
China Resources Land Ltd 3.75%	195,896		
Westpac Banking Corp 2.894% 2030-02-04	195,080		
Minejesa Capital BV 4.625% 2030-08-10	195,046		
China Development Bank Fina 2.875% VRN 2030-09-	194,139		
Huarong Finance 2017 Co 4.75% 2027-04-27	189,610		
CNAC HK Finbridge Co Ltd 3.875% 2029-06-19	187,682		
Haidilao International Holding L 2.15% 2026-01-14	186,859		

# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2024

### Tabula Haitong Asia Pacific Select Bond Fund (continued)\*

For the period ended 30 June 2024

<b>All Purchases</b>	<b>Cost in USD</b>
Adani Ports Special Economic Zon 4.2% 2027-08-04	186,470
Power Finance Corp Ltd 3.95% 2030-04-23	184,995
Pertamina Persero PT 3.1% 2030-08-27	182,886
Petronas Capital Ltd 4.5% 2045-03-18	180,432
Bharti Airtel Ltd 3.25% 2031-06-03	177,733
Lenovo Group Ltd 3.421% 2030-11-02	176,704
CMB International Leasing Manag 2.875% 2031-02-	173,385
Kookmin Bank 2.5% 2030-11-04	167,150
AIA Group Ltd 3.2% 2040-09-16	152,346

\*The Sub-Fund was established on 16 November 2023 and commenced operations on 22 December 2023.

The Schedule of Changes in Investments reflect the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals of a security greater than one percent of the total sales for the period. At a minimum the largest 20 purchases or sales have been disclosed. Where less than 20 purchases or sales are shown this is the complete list of purchases or sales for the period.

# TABULA ICAV

## Other Additional Disclosures

*As at 30 June 2024*

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### **Total Expense Ratio (“TER”)**

The total annual fees and operating expenses of the Sub-Funds (except for transaction charges and taxes or duty charges for portfolio re-balancing) per Share Class will be up to the percentage per annum of the Net Asset Value the (the “Total Expense Ratio”) of the Share Class.

The TER of each Share Class of all the Sub-Funds are disclosed on pages 60 and 61.

Annual fees and operating expenses are accrued daily and are payable monthly in arrears to Tabula Investment Management Limited. Tabula will receive no further disbursement for expenses, out of pocket or otherwise from the Sub-Funds.

However, transaction charges and taxes or duty charges for portfolio re-balancing, are paid separately out of the assets of the Sub-Funds.

# TABULA ICAV

## Other Additional Disclosures (continued)

As at 30 June 2024

### Performance Data

Sub-Fund (1 January 2023 to 31 December 2023)	1 January 2023 to 31 December 2023		Launch to 31 December 2023	
	Sub-Fund Performance	Index Performance	Sub-Fund Performance	Index Performance
Tabula ICAV - Tabula Global IG Credit Curve Steepener UCITS ETF (EUR) Acc	5.93%	6.48%	5.00%	6.25%
Tabula ICAV - Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR) - Accumulating	6.82%	7.09%	-7.78%	-6.70%
Tabula ICAV - Tabula US Enhanced Inflation UCITS ETF (USD) USD Accumulating	3.86%	3.66%	9.97%	10.44%
Tabula ICAV - Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (EUR) - Accumulating	8.80%	9.86%	-3.17%	-0.98%
Tabula ICAV - Tabula GCC Sovereign USD Bonds UCITS ETF (USD)	5.72%	6.35%	5.72%	6.35%
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - USD Acc	7.05%	7.45%	7.05%	7.45%
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (EUR) - EUR Acc	1.06%	1.07%	1.06%	1.07%
Tabula FTSE Indian Government Bond Short Duration UCITS ETF (USD) - USD Acc	0.11%	0.15%	0.11%	0.15%
Tabula ICAV - Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR) - SEK Hedged Accumulating	6.83%	7.09%	-7.24%	-6.65%
Tabula ICAV - Tabula US Enhanced Inflation UCITS ETF (USD) - CHF Hedged Accumulating	-0.53%	3.66%	-2.83%	5.73%
Tabula ICAV - Tabula US Enhanced Inflation UCITS ETF (USD) EUR Hedged Accumulating	1.50%	3.66%	3.67%	10.44%
Tabula ICAV - Tabula US Enhanced Inflation UCITS ETF (USD) GBP HDG	3.01%	3.66%	7.04%	10.63%
Tabula ICAV - Tabula GCC Sovereign USD Bonds UCITS ETF (USD) - GBP Hedged Dist	4.15%	5.40%	4.15%	5.40%
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - EUR-Hedged Acc	4.90%	5.78%	4.90%	5.78%
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - SEK-Hedged Acc	5.97%	7.45%	5.97%	7.45%
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - GBP-Hedged Dist	5.45%	5.60%	5.45%	5.60%
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (EUR) - GBP-Hedged Acc	1.00%	0.76%	1.00%	0.76%
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (EUR) - GBP-Hedged Acc (Non-ETF)	0.88%	0.67%	0.88%	0.67%
Tabula ICAV - Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (USD) Acc	-10.14%	-9.25%	-36.38%	-35.21%
Tabula ICAV - Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (USD) EUR-Hedged Dist	-12.26%	-9.25%	-32.50%	-26.63%

# TABULA ICAV

## Other Additional Disclosures (continued)

As at 30 June 2024

### Performance Data (continued)

	1 January 2023 to 31 December 2023		Launch to 31 December 2023	
Sub-Fund (1 January 2023 to 31 December 2023)	Sub-Fund Performance	Index Performance	Sub-Fund Performance	Index Performance
Tabula ICAV - Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF GBP-Hedged Acc	-10.81%	-9.25%	-15.18%	-10.03%
Tabula ICAV - Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (USD) GBP Hedged Dist	-10.89%	-9.25%	-12.42%	-7.62%

### Non-ETF Sub-Funds

	1 January 2023 to 31 December 2023		Launch to 31 December 2023	
Sub-Fund (1 January 2023 to 31 December 2023)	Sub-Fund Performance	Index Performance	Sub-Fund Performance	Index Performance
Tabula Global High Yield Credit UCITS Fund Class A USD Ordinary Acc	8.46%	7.67%	8.46%	7.67%
Tabula Global High Yield Credit UCITS Fund Class D EUR Ordinary Acc	7.35%	7.67%	7.35%	7.67%
Tabula Global High Yield Credit UCITS Fund Class B GBP Ordinary Acc	7.82%	7.67%	7.82%	7.67%
Tabula Liquid Credit Income UCITS Fund Class A EUR Ordinary Acc	20.94%	21.97%	11.00%	11.24%
Tabula Liquid Credit Income UCITS Fund Class B GBP Ordinary Acc	17.04%	21.97%	17.04%	11.24%
Tabula Liquid Credit Income UCITS Fund Class D USD Ordinary Acc	17.97%	21.97%	17.97%	11.24%
Tabula Liquid Credit Income UCITS Fund Class F EUR Founders Acc	11.91%	21.97%	11.91%	11.24%
Tabula Liquid Credit Income UCITS Fund Class GI GBP Founders Inc	17.25%	21.97%	17.25%	11.24%
Tabula Liquid Credit Income UCITS Fund Class I USD Founders Acc	17.09%	21.97%	17.09%	11.24%

Past performance is not an indicator of current or future performance. These performance data do not take account of the commissions and costs incurred on the issue and redemption of shares.

### Documentation

Copies of the Prospectus issued by the ICAV, Key Information Documents, the Instrument of Incorporation of the ICAV, the list of purchases and sales and copies of the annual and semi-annual reports may be obtained free of charge from the office of the Administrator and the Swiss Representative.

# TABULA ICAV

## Other Additional Disclosures (continued)

As at 30 June 2024

### Disclosure of Remuneration Policy

The Manager has designed and implemented a remuneration policy (the "Policy") in line with the provisions of S.I. 257 of 2013 European Union (Alternative Investment Fund Managers) Regulations 2013 (the "AIFM Regulations"), S.I. 352 of 2011 European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations") and of the ESMA Guidelines on sound remuneration policies under the UCITS Directive and AIFMD (the "ESMA Guidelines"). The Policy is designed to ensure that the remuneration of key decision makers is aligned with the management of short and long-term risks, including the oversight and where appropriate the management of sustainability risks in line with the Sustainable Finance Disclosure Regulations.

The Manager's remuneration policy applies to its identified staff whose professional activities might have a material impact on the ICAV's risk profile and so covers senior management, risk takers, control functions and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers and whose professional activities have a material impact on the risk profile of the ICAV. The Manager's policy is to pay identified staff a fixed component with the potential for identified staff to receive a variable component. It is intended that the fixed component will represent a sufficiently high proportion of the total remuneration of the individual to allow the Manager to operate a fully flexible policy, with the possibility of not paying any variable component. When the Manager pays a variable component as performance related pay certain criteria, as set out in the Manager's remuneration policy, must be adhered to. The various remuneration components are combined to ensure an appropriate and balanced remuneration package that reflects the relevant staff rank and professional activity as well as best market practice. The Manager's remuneration policy is consistent with, and promotes, sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profile of the funds it manages.

These disclosures are made in respect of the remuneration policies of the Manager. The disclosures are made in accordance with the ESMA Guidelines.

Total remuneration (in EUR) paid to the identified staff of the Manager fully or partly involved in the activities of the ICAV that have a material impact on the ICAV's risk profile during the financial year to 31 December 2023 (the Manager's financial year):

<b>Fixed remuneration</b>	<b>EUR</b>
Senior Management	1,578,804
Other identified staff	-
<b>Variable remuneration</b>	
Senior Management	28,006
Other identified staff	-
<b>Total remuneration paid</b>	<b>1,606,810</b>

No of identified staff – 17

Neither the Manager nor the ICAV pays any fixed or variable remuneration to identified staff of the Investment Manager.

On 29 September 2023, KBA Consulting Management Limited, the Manager of the ICAV, completed its merger with Waystone Management Company (IE) Limited ("WMC"). WMC is the surviving entity post-merger and as such, the ICAV's Manager is WMC from this date and the above remuneration figures are the total remuneration for WMC.

There have been no material changes made to the Remuneration Policy or the Manager's remuneration practices and procedures during the financial year.

# TABULA ICAV

## Other Additional Disclosures (continued)

As at 30 June 2024

### The Securities Financing Transaction Regulation Disclosure

A Securities Financing Transaction ("SFT") is defined as per Article 3(11) of the Securities Financing Transaction Regulation ("SFTR") as:

- a repurchase transaction;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at 30 June 2024, the Tabula US Enhanced Inflation UCITS ETF held the following type of SFT:

- Total Return Swaps ("TRSs")

The amount of securities and commodities on loan as a proportion of total lendable assets (excluding cash and cash equivalents) was (0.45%) as at 30 June 2024.

### GLOBAL DATA

Type of Instrument	Absolute Amount (USD)	Proportion of AUM (%)	Maturity tenor
TRSs	(80,715)	(0.45%)	1-3 months

### CONCENTRATION DATA:

Swap positions were collateralised by cash as follows:

Type of Instrument	Counterparty	Collateral amount (USD)
Swap	BNP Paribas	159,730

The counterparties of the Swaps were as follows:

Counterparty	Gross volume of outstanding trades	Credit Rating
BNP Paribas	(80,715)	A+

### AGGREGATE TRANSACTION DATA:

	Type of collateral	Currency	Maturity tenor (collateral)	Country of counterparty establishment	Settlement and clearing
BNP Paribas	Cash	USD	N/A	UK	Bilateral

The counterparties have the right to re-use 100% of the posted collateral.

### SAFEKEEPING:

Custodian	Collateral assets safe-kept (USD)
BNP Paribas	270

The collateral is generally held with counterparties in non-segregated accounts.

### RETURN/COSTS

	Absolute Cost	% overall returns
TRSs Cost:*	40,474	14.53%

\*All attributed to Tabula US Enhanced Inflation UCITS ETF.

# TABULA ICAV

## Other Additional Disclosures (continued)

as at 30 June 2024

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### Sustainable Finance Disclosure Regulation and Taxonomy Regulation

#### Periodic disclosure for financial products referred to in Article 6 of Regulation (EU) 2019/2088 and Article 7 of Regulation (EU) 2020/852

Product name	Legal entity identifier
Tabula Global IG Credit Curve Steepener UCITS ETF	635400ZBSZRSVZZNUM62
Tabula US Enhanced Inflation UCITS ETF	635400DQ8OL51YXMUI11
Tabula Liquid Credit Income UCITS Fund	635400LAJWMNG3GQX839
Tabula GCC Sovereign USD Bonds UCITS ETF	635400L2UE2Q1SZWHK18

The investments underlying the Sub-Funds do not take into account EU criteria for environmentally sustainable economic activities, as defined in Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment.

The additional disclosure requirements under SFDR Level 2 for all annual reports, published after 1 January 2024, are contained in the remainder of this report. These disclosures were prepared using data, and the analysis of such information, provided by third party data providers which was available as at the date of which the disclosures were produced. Similarly, the activities reported in the disclosures may be an output of proprietary analysis, which in turn may utilise data published by underlying investee companies. The availability of such data and analysis has presented challenges. The presentation of information in the disclosures may also change with regulatory developments and it is in this context the information should be read and understood. The Board and The Board of the Management Company continues to actively monitor the evolution of data provision and regulation in this regard.



# Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

	<b>Product name: Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF</b>	<b>Legal entity identifier: 635400DZBUIMTBCXGA12</b>		
	<b>Reference period: 30 June 2023 to 30 June 2024 (end of financial year)</b>			
	<b>Sustainable investment objective</b>			
<p><b>Sustainable investment</b> means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.</p> <p>The <b>EU Taxonomy</b> is a classification system laid down in Regulation (EU) 2020/852 establishing a list of <b>environmentally sustainable economic activities</b>. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.</p>	<b>Did this financial product have a sustainable investment objective?</b>			
	<input checked="" type="checkbox"/> Yes  <input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: <b>99%</b> <input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> No  <input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments		
<p><b>Sustainability indicators</b> measure how the sustainable objectives of this financial product are attained.</p>	<b>To what extent was the sustainable investment objective of this financial product met?</b>			
	<p>The sustainable investment objective of the Sub-Fund is to reduce carbon emissions in Euro high yield bond allocations in alignment with the Paris Agreement. It achieves this by tracking the performance of the Markit iBoxx MSCI ESG EUR High Yield Paris-Aligned Capped Index. This is a reference benchmark meeting the criteria for an EU Paris-aligned Benchmark (PAB) described in regulation (EU) 2020/1818. The methodology for the reference benchmark is available at <a href="https://www.tabulaim.com/products/ie000v6nho66/documents/">https://www.tabulaim.com/products/ie000v6nho66/documents/</a>.</p> <p>The Investment Manager is satisfied that the Sub-Fund met its sustainable investment objective during the reference period. The table below provides details of the indicators used for this assessment.</p>			
	<b>How did the sustainability indicators perform? And compared to previous periods?</b>			
	<b>Indicator</b>	<b>2023/24</b>	<b>2022/23</b>	<b>2021/22</b>
	<b>Weighted average GHG emissions (M T Co2e)</b>			
	Sub-Fund	8.7	10.2	1.2
	Reference benchmark	9.5	10.2	1.1
	Broad market index	24.0	23.0	5.3
	<b>% reduction relative to broad market index (target 50%)</b>			
	Sub-Fund	63.8%	55.6%	77.6%
Reference benchmark	60.4%	55.5%	80.0%	
<b>Year-on-year weighted average GHG emissions reduction (target 7%)</b>				
Sub-Fund	14.7%	n/a	n/a	
Reference benchmark	7.2%	n/a	n/a	
Broad market index	-4.4%	n/a	n/a	
<p><i>Data: Markit/MSCI ESG. Average GHG emissions are as of the end of the relevant reference period (30 June). Broad market index is the Markit iBoxx EUR High Yield 3% Issuer Cap Custom Index.</i></p>				
<b>How did the sustainable investments not cause significant harm to any environmental or social sustainable investment objective?</b>				
<p>In addition to the reduction in GHG emissions described above, the Sub-Fund applied a number of screens designed to exclude certain harmful bond issuers. These screens were built into the methodology of the reference benchmark and applied by the benchmark provider. The table below shows the exposure to harmful issuers at the end of the reference period. However, the screens were applied monthly, when the reference benchmark was rebalanced, and the Investment Manager performed monthly checks to ensure that issuers excluded from the reference benchmark were also excluded from the Sub-Fund.</p>				
<b>Screen</b>		<b>Target</b>	<b>Actual</b>	

	Issuers involved with very severe ESG controversies, including violation of the UN Global Compact, OECD Guidelines for Multinational Enterprises and other international norms	0%	0%	
	Issuer involved with severe or very severe environmental controversies, including those related to land use and biodiversity, toxic spills and releases, energy and climate change, water management, operational non-hazardous waste, the environmental impact of products and services, and management of supply chain environmental impact	0%	0%	
	Issuers with fossil fuel revenues above thresholds in PAB rules	0%	0%	
	Issuers involved with tobacco	0%	0%	
	Issuers involved with the following activities: alcohol, gambling, adult entertainment, genetically modified organisms, nuclear power, civilian firearms and recreational cannabis (subject to certain revenue thresholds)	0%	0%	
	<b>How were the indicators for adverse impacts on sustainability factors taken into account?</b>			
	<p><b>GHG emissions (Principal Adverse Impact #1):</b> the Sub-Fund reduced its weighted average GHG emissions of the Sub-Fund by 63.8% relative to the broad Euro HY bond market and by 14.7% year on year. Note that, in accordance with the PAB rules, the Sub-Fund uses a different indicator of GHG emissions to those specified in the PAI metrics. Please refer to the Sub-Fund's PAI disclosures, available at <a href="http://tabulagroup.com">tabulagroup.com</a>, for the PAI metrics.</p> <p><b>Exposure to companies active in the fossil fuel sector (Principal Adverse Impact #4):</b> the Sub-Fund excluded issuers with revenues from oil, gas, coal and energy intensive electricity above the thresholds specified in the PAB rules. It also excluded issuers with any involvement in thermal coal.</p> <p><b>Violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises (Principal Adverse Impact #10):</b> the Sub-Fund excluded issuers verified as failing to respect established norms such as the UN Global Compact (UNGC) principles, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights.</p> <p><b>Exposure to controversial weapons (Principal Adverse Impact #14):</b> the Sub-Fund excluded issuers with alleged or verified involvement in controversial weapons, including chemical weapons, biological weapons, nuclear weapons, depleted uranium, cluster munitions and anti-personnel mines.</p>			
	<b>Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?</b>			
Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.	<p>All holdings of the Sub-Fund were screened using the MSCI ESG Controversy methodology, which is aligned with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Bond issuers involved with verified failures to respect these international norms were excluded.</p> <p>Note that this screen is built into the methodology of the reference benchmark. Please refer to the reference benchmark methodology for more information. The Investment Manager ensured that the Sub-Fund was aligned with this screen by a) replicating the reference benchmark as far as possible and practicable and b) ensuring that the same constraints were applied to the actual holdings of the Sub-Fund.</p>			
	<b>How did this financial product consider principal adverse impacts on sustainability factors?</b>			
	<p>The Sub-Fund considered the 14 mandatory PAI indicators plus one optional climate-related PAI indicator (Investments in companies without carbon emission reduction initiatives).</p> <p>The following PAIs were formally considered within the reference benchmark methodology, using data provided by MSCI ESG:</p> <ol style="list-style-type: none"> <li>GHG emissions (using weighted average emissions, as per PAB rules)</li> <li>Exposure to companies active in the fossil fuel sector</li> <li>Violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises</li> <li>Exposure to controversial weapons</li> </ol> <p>The remaining PAIs were not incorporated in the reference benchmark methodology and therefore could not be formally considered in the day-to-day investment process. However, the Investment Manager monitored these PAIs on a quarterly basis using MSCI data and is currently assessing whether the quality and availability of data is sufficient to incorporate them into the reference benchmark methodology. Disclosures pursuant to Article 11(2) of Regulation (EU) 2019/2088 for 2023 are available at <a href="https://www.tabulaim.com/products/ie000v6nho66/sustainability/">https://www.tabulaim.com/products/ie000v6nho66/sustainability/</a>.</p>			
The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 30 June 2023 to 30 June 2024.	<b>What were the top investments of this financial product?</b>			
	<b>Largest investments</b>	<b>Sector</b>	<b>% assets</b>	<b>Country</b>
	SoftBank Group Corp	Telecommunications	3.9%	Japan
	Telefonica Europe BV	Telecommunications	3.8%	Spain
	IQVIA Inc	Health Care	2.9%	United States
	Telecom Italia SpA	Telecommunications	2.7%	Italy
	Commerzbank AG	Core Financials	2.6%	Germany
	Forvia SE	Consumer Goods	2.4%	France
	National Bank of Greece SA	Core Financials	2.4%	Greece
	Valeo SE	Consumer Goods	2.3%	France
Schaeffler AG	Consumer Goods	2.3%	Germany	

	Loxam SAS	Industrials	2.2%	France																						
	BPER Banca	Core Financials	2.1%	Italy																						
	Mundys SpA	Industrials	2.1%	France																						
	Crown European Holdings SA	Industrials	1.9%	United States																						
	Alpha Bank SA	Core Financials	1.9%	Greece																						
	Eurobank SA	Core Financials	1.8%	Greece																						
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<p><b>Asset allocation</b> describes the share of investments in specific assets.</p> <p>To comply with the EU Taxonomy, the criteria for <b>fossil gas</b> include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For <b>nuclear energy</b>, the criteria include comprehensive safety and waste management rules.</p> <p><b>Enabling activities</b> directly enable other activities to make a substantial contribution to an environmental objective</p> <p><b>Transitional activities</b> are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.</p>	<p><b>What was the proportion of sustainability-related assets?</b></p> <p>The diagram shows the asset allocation of the primary share class of the Sub-Fund as of 30 June 2024. The percentage of assets aligned with the EU Taxonomy is based on Turnover. EU Taxonomy alignment data is sourced from MSCI ESG and is based on the most recent issuer data available, as of August 2024.</p>																									
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	<p><b>In which economic sectors were investments made?</b></p> <table border="1"> <thead> <tr> <th>Sector</th> <th>% assets</th> </tr> </thead> <tbody> <tr> <td>Financials</td> <td>26.1%</td> </tr> <tr> <td>Telecommunications</td> <td>17.1%</td> </tr> <tr> <td>Industrials</td> <td>15.8%</td> </tr> <tr> <td>Consumer Goods</td> <td>15.2%</td> </tr> <tr> <td>Consumer Services</td> <td>6.8%</td> </tr> <tr> <td>Health Care</td> <td>6.6%</td> </tr> <tr> <td>Real Estate</td> <td>6.4%</td> </tr> <tr> <td>Utilities</td> <td>2.8%</td> </tr> <tr> <td>Basic Materials</td> <td>1.8%</td> </tr> <tr> <td>Technology</td> <td>1.5%</td> </tr> </tbody> </table> <p><i>Data: Tabula. Reflects Sub-Fund holdings on 30 June 2024</i></p>				Sector	% assets	Financials	26.1%	Telecommunications	17.1%	Industrials	15.8%	Consumer Goods	15.2%	Consumer Services	6.8%	Health Care	6.6%	Real Estate	6.4%	Utilities	2.8%	Basic Materials	1.8%	Technology	1.5%
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	<p><b>To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?</b></p> <p>The Sub-Fund did not commit to making any sustainable investments with an environmental objective aligned with the EU Taxonomy. This is because alignment with the EU Taxonomy is not currently in the criteria for PABs and is therefore not incorporated in the reference benchmark methodology. However, in replicating the reference benchmark, the Sub-Fund did make a small percentage of investments aligned with the EU Taxonomy. As of 30 June 2024, the percentage alignments were 5.1% (Turnover), 6.3% (CapEx) and 4.5% (OpEx).</p>																									
	<p><b>Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?<sup>1</sup></b></p> <p><input type="checkbox"/> Yes <i>[specify below, and details in the graphs of the box]</i></p> <p><input type="checkbox"/> In fossil gas    <input type="checkbox"/> In nuclear energy</p> <p><input checked="" type="checkbox"/> No</p>																									
	<p>The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.</p>																									

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<p>Taxonomy-aligned activities are expressed as a share of:</p> <ul style="list-style-type: none"> <li>▪ <b>turnover</b> reflecting the share of revenue from green activities of investee companies</li> <li>▪ <b>capital expenditure (CapEx)</b> showing the green investments made by investee companies, e.g. for a transition to a green economy</li> <li>▪ <b>operational expenditure (OpEx)</b> reflecting green operational activities of investee companies</li> </ul>	<p>1. Taxonomy-alignment of investments including sovereign bonds*</p> <table border="1"> <thead> <tr> <th>Category</th> <th>Taxonomy-aligned (no gas and nuclear)</th> <th>Non Taxonomy-aligned</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>5.1%</td> <td>94.9%</td> </tr> <tr> <td>CapEx</td> <td>6.3%</td> <td>93.7%</td> </tr> <tr> <td>OpEx</td> <td>4.5%</td> <td>95.5%</td> </tr> </tbody> </table>	Category	Taxonomy-aligned (no gas and nuclear)	Non Taxonomy-aligned	Turnover	5.1%	94.9%	CapEx	6.3%	93.7%	OpEx	4.5%	95.5%	<p>2. Taxonomy-alignment of investments excluding sovereign bonds*</p> <table border="1"> <thead> <tr> <th>Category</th> <th>Taxonomy-aligned (no gas and nuclear)</th> <th>Non Taxonomy-aligned</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>5.1%</td> <td>94.9%</td> </tr> <tr> <td>CapEx</td> <td>6.3%</td> <td>93.7%</td> </tr> <tr> <td>OpEx</td> <td>4.5%</td> <td>95.5%</td> </tr> </tbody> </table> <p><i>This graph represents 100% of the total investments.</i></p>	Category	Taxonomy-aligned (no gas and nuclear)	Non Taxonomy-aligned	Turnover	5.1%	94.9%	CapEx	6.3%	93.7%	OpEx	4.5%	95.5%
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	<p>Transitional activities</p>	<p>0.0%</p>																								
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	<p>How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?</p>																									
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<p>*are environmentally sustainable investments that <b>do not take into account</b> the criteria for environmentally sustainable economic activities under the EU Taxonomy.</p>	<p><b>What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy*?</b></p> <p>Over 90% of Sub-Fund assets were not aligned with the EU Taxonomy. Alignment with the EU Taxonomy is not currently in the criteria for PABs and is not incorporated in the reference benchmark methodology. As a result, to ensure that the fund closely tracks the reference benchmark, the Investment Manager does not currently commit to a specific minimum percentage alignment with the EU Taxonomy and any alignment is therefore coincidental.</p>																									
	<p><b>What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?</b></p>																									
	<p>n/a. The Sub-Fund may at times hold a small Cash Component for the purposes of efficient portfolio management. As of 30 June 2024, this component was 0.9% for the Sub-Fund’s primary share class. Other share classes, including currency-hedged shares classes, may hold different amounts of cash and may enter into FX forward agreements for hedging purposes. No minimum environmental or social safeguards are applied to any Cash Component, or to any other assets held for hedging or liquidity purposes.</p>																									
	<p><b>What actions have been taken to attain the sustainable investment objective during the reference period?</b></p>																									
	<p>The Investment Manager undertook engagement activities consistent with the objectives of the Sub-Fund and to further the objectives of the Paris Agreement. These were collaborative engagements via Climate Action 100+. The Investment Manager was allocated to the engagement team for a specific corporate issuer that may or may not have issued securities held by the Sub Fund. The Investment Manager also supported broader collaborative efforts on climate such as the Global Investor Statement and letters to the UK Government co-ordinated by organisations such as IIGCC.</p>																									
<p>Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective</p>	<p><b>How did this financial product perform compared to the reference sustainable benchmark?</b></p> <p>n/a. The Sub-Fund is a financial product referred to in Article 9(3) of Regulation (EU) 2019/2088. Sustainability performance relative to the reference benchmark and broad market index is detailed above under “Sustainability Indicators”</p>																									
	<p><b>How did the reference benchmark differ from a relevant broad market index?</b></p> <p>n/a</p>																									

	<b>How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?</b>
	n/a
	<b>How did this financial product perform compared with the reference benchmark?</b>
	n/a
	<b>How did this financial product perform compared with the broad market index</b>
	n/a



# Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

	<b>Product name: Tabula EUR IG Bond Paris-Aligned Climate UCITS ETF</b>	<b>Legal entity identifier: 635400TLEBYMVGAOUO19</b>			
	<b>Reference period: 30 June 2023 to 30 June 2024 (end of financial year)</b>				
	<b>Sustainable investment objective</b>				
<p><b>Sustainable investment</b> means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.</p> <p>The <b>EU Taxonomy</b> is a classification system laid down in Regulation (EU) 2020/852 establishing a list of <b>environmentally sustainable economic activities</b>. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.</p>	<b>Did this financial product have a sustainable investment objective?</b>				
	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No			
	<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: <b>100%</b> <input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments			
	<b>To what extent was the sustainable investment objective of this financial product met?</b>				
	<p>The sustainable investment objective of the Sub-Fund is to provide Euro investment grade bond exposure that is aligned with the objectives of the Paris Agreement, while not significantly harming other environmental, social and governance (ESG) objectives. To achieve this objective, the Sub-Fund held a portfolio of bonds as similar as possible to the composition 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) under the EU Low Carbon Benchmark Regulation. The reference benchmark methodology is available at <a href="http://tabulaim.com">tabulaim.com</a>.</p> <p>The Investment Manager is satisfied that the Sub-Fund met its sustainable investment objective during the reference period. The table below provides details of the indicators used for this assessment.</p> <p>Note that decarbonisation is measured annually on 31 January, the anniversary of the base date of the reference benchmark. Between 31 January 2023 and 31 January 2024, the reference benchmark reduced its GHG emissions by 7.1%, exceeding its 7% target. On both dates, the Sub-Fund had lower GHG emissions than the reference benchmark. This was due to portfolio optimisation by the Investment Manager designed to 1) reduce emissions as much as possible within acceptable tracking error and 2) ensure that Sub-Fund emissions remained at or below the reference benchmark while allowing for potential market movements over monthly rebalancing periods. As a result, the Sub-Fund's decarbonisation in percentage terms was less than 7%. Given that the reference benchmark met its 7% target, and that the GHG emissions of the Sub-Fund were or below or equal to those of the reference benchmark, the Investment Manager is satisfied that the Sub-Fund met its objective of Paris alignment.</p>				
	<b>How did the sustainability indicators perform? And compared to previous periods?</b>				
	<b>Indicator</b>	<b>2023/24</b>	<b>2022/23</b>	<b>2021/22</b>	
<p><b>Sustainability indicators</b> measure how the sustainable objectives of this financial product are attained.</p>	<b>Weighted average GHG emissions (M T Co2e)</b>				
	Sub-Fund	17.6	26.7	27.2	
	Reference benchmark	24.6	27.5	27.3	
	Broad market index	70.8	56.9	55.1	
	<b>% reduction relative to broad market index (target 50%)</b>				
	Sub-Fund	75.1%	53.2%	51.5%	
	Reference benchmark	65.3%	51.7%	50.5%	
	<b>Year-on-year weighted average GHG emissions reduction (target 7%)</b>				
	Sub-Fund	Start (M T CO2e)	27.4	28.9	n/a
		End (M T CO2e)	25.5	27.4	n/a
% reduction		6.8%*	5.2%*		
Reference benchmark	Start (M T CO2e)	27.5	29.6		

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

	End (M T CO2e)	25.5	27.5
	% reduction	7.1%	7.1%
Broad market index	Start (M T CO2e)	59.2	59.7
	End (M T CO2e)	73.0	59.2
	% reduction	-23.3%	0.9%
<p><i>Data: Solactive/ISS ESG. Average GHG emissions are as of the end of the relevant reference period (30 June). Broad market index is the Solactive Euro IG Corporate Index. YoY reduction is measured from January to January. YoY reduction is not available for 2021/22 as the methodology for Scope 3 emissions was revised in January 2022 and the index base date reset. *See note above.</i></p>			
<p><b>How did the sustainable investments not cause significant harm to any environmental or social sustainable investment objective?</b></p>			
<p>In addition to the reduction in GHG emissions described above, the Sub-Fund applied a number of screens designed to exclude certain harmful bond issuers. These screens were built into the methodology of the reference benchmark and applied by the benchmark provider. The table below shows the exposure to harmful issuers at the end of the reference period. However, the screens were applied monthly, when the reference benchmark was rebalanced, and the Investment Manager performed monthly checks to ensure that issuers excluded from the reference benchmark were also excluded from the Sub-Fund.</p>			
	<b>Screen</b>	<b>Target</b>	<b>Actual</b>
	Issuers causing severe environmental harm (measured as significant negative impact on UN Sustainable Development Goals 12 -15)	0%	0%
	Issuers in violation of established norms such as the UN Global Compact, the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles for Business and Human Rights.	0%	0%
	Issuers with fossil fuel revenues above thresholds in PAB rules	0%	0%
	Issuers involved with controversial weapons	0%	0%
	Issuers involved with tobacco	0%	0%
<p><b>How were the indicators for adverse impacts on sustainability factors taken into account?</b></p>			
<p><b>GHG emissions (Principal Adverse Impact #1):</b> the Sub-Fund reduced its weighted average GHG emissions of the Sub-Fund by 75.1% relative to the broad Euro investment grade bond market and by 6.8% year on year. Note that, in accordance with the PAB rules, the Sub-Fund uses a different indicator of GHG emissions to those specified in the PAI metrics. Please refer to the Sub-Fund's PAI disclosures, available at <a href="http://tabulagroup.com">tabulagroup.com</a>, for the PAI metrics.</p>			
<p><b>Exposure to companies active in the fossil fuel sector (Principal Adverse Impact #4):</b> the Sub-Fund excluded issuers with revenues from oil, gas, coal and energy intensive electricity above the thresholds specified in the PAB rules.</p>			
<p><b>Violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises (Principal Adverse Impact #10):</b> the Sub-Fund excluded issuers verified as failing to respect established norms such as the UN Global Compact (UNGC) principles, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights.</p>			
<p><b>Exposure to controversial weapons (Principal Adverse Impact #14):</b> the Sub-Fund excluded issuers with alleged or verified involvement in controversial weapons, including chemical weapons, biological weapons, nuclear weapons, depleted uranium, cluster munitions and anti-personnel mines.</p>			
<p><b>Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?</b></p>			
<p>All holdings of the Sub-Fund were screened using the ISS ESG Norms-Based Research methodology, which is aligned with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Bond issuers involved with verified failures to respect these international norms were excluded.</p> <p>Note that this screen is built into the methodology of the reference benchmark. Please refer to the reference benchmark methodology for more information. The Investment Manager ensured that the Sub-Fund was aligned with this screen by a) replicating the reference benchmark as far as possible and practicable and b) ensuring that the same constraints were applied to the actual holdings of the Sub-Fund.</p>			
<p><b>How did this financial product consider principal adverse impacts on sustainability factors?</b></p>			
<p>The Sub-Fund considered the 14 mandatory PAI indicators plus one optional climate-related PAI indicator (Investments in companies without carbon emission reduction initiatives).</p> <p>The following PAIs were formally considered within the reference benchmark methodology, using data provided by ISS ESG:</p> <ol style="list-style-type: none"> <li>1. GHG emissions (using weighted average emissions, as per PAB rules)</li> <li>4. Exposure to companies active in the fossil fuel sector</li> <li>10. Violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises</li> <li>14. Exposure to controversial weapons</li> </ol> <p>The remaining PAIs were not incorporated in the reference benchmark methodology and therefore could not be formally considered in the day-to-day investment process. However, the Investment Manager monitored these PAIs on a quarterly basis using MSCI data and is currently assessing whether the quality and availability of data is sufficient to incorporate them into the reference</p>			

	benchmark methodology. Disclosures pursuant to Article 11(2) of Regulation (EU) 2019/2088 for 2023 are available at <a href="https://www.tabulaim.com/products/ie00bn4gx163/sustainability/">https://www.tabulaim.com/products/ie00bn4gx163/sustainability/</a>																																																																
<p>The list includes the investments <b>constituting the greatest proportion of investments</b> of the financial product during the reference period which is: 30 June 2023 to 30 June 2024.</p>	<p><b>What were the top investments of this financial product?</b></p> <table border="1"> <thead> <tr> <th>Largest investments</th> <th>Sector</th> <th>% assets</th> <th>Country</th> </tr> </thead> <tbody> <tr> <td>OP Financial Group</td> <td>Financials</td> <td>3.10%</td> <td>Finland</td> </tr> <tr> <td>Banque Federative du Credit Mutuel SA</td> <td>Financials</td> <td>2.49%</td> <td>France</td> </tr> <tr> <td>Morgan Stanley</td> <td>Financials</td> <td>2.18%</td> <td>United States</td> </tr> <tr> <td>AT&amp;T Inc</td> <td>Communications</td> <td>2.11%</td> <td>United States</td> </tr> <tr> <td>Aeroports de Paris</td> <td>Industrials</td> <td>2.09%</td> <td>France</td> </tr> <tr> <td>Banco Santander SA</td> <td>Financials</td> <td>2.03%</td> <td>Spain</td> </tr> <tr> <td>ING Groep NV</td> <td>Financials</td> <td>2.01%</td> <td>Netherlands</td> </tr> <tr> <td>TenneT (Kingdom of the Netherlands)</td> <td>Industrials</td> <td>1.95%</td> <td>Netherlands</td> </tr> <tr> <td>Aroundtown SA</td> <td>Financials</td> <td>1.94%</td> <td>Germany</td> </tr> <tr> <td>CPI Property Group SA</td> <td>Financials</td> <td>1.90%</td> <td>Luxembourg</td> </tr> <tr> <td>Booking Holdings Inc</td> <td>Communications</td> <td>1.86%</td> <td>United States</td> </tr> <tr> <td>Elia Group SA/NV</td> <td>Utilities</td> <td>1.80%</td> <td>Belgium</td> </tr> <tr> <td>Coca-Cola Co/The</td> <td>Consumer</td> <td>1.80%</td> <td>United States</td> </tr> <tr> <td>Thermo Fisher Scientific Inc</td> <td>Consumer</td> <td>1.77%</td> <td>United States</td> </tr> <tr> <td>RELX PLC</td> <td>Consumer</td> <td>1.76%</td> <td>United Kingdom</td> </tr> </tbody> </table> <p><i>Data: Tabula. Reflects Sub-Fund holdings on 30 June 2024, with individual bonds grouped by issuer.</i></p>	Largest investments	Sector	% assets	Country	OP Financial Group	Financials	3.10%	Finland	Banque Federative du Credit Mutuel SA	Financials	2.49%	France	Morgan Stanley	Financials	2.18%	United States	AT&T Inc	Communications	2.11%	United States	Aeroports de Paris	Industrials	2.09%	France	Banco Santander SA	Financials	2.03%	Spain	ING Groep NV	Financials	2.01%	Netherlands	TenneT (Kingdom of the Netherlands)	Industrials	1.95%	Netherlands	Aroundtown SA	Financials	1.94%	Germany	CPI Property Group SA	Financials	1.90%	Luxembourg	Booking Holdings Inc	Communications	1.86%	United States	Elia Group SA/NV	Utilities	1.80%	Belgium	Coca-Cola Co/The	Consumer	1.80%	United States	Thermo Fisher Scientific Inc	Consumer	1.77%	United States	RELX PLC	Consumer	1.76%	United Kingdom
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<p><b>Enabling activities</b> directly enable other activities to make a substantial contribution to an environmental objective</p> <p><b>Transitional activities</b> are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.</p>	<p><b>In which economic sectors were investments made?</b></p> <table border="1"> <thead> <tr> <th>Sector</th> <th>% Assets</th> </tr> </thead> <tbody> <tr> <td>Financials</td> <td>45.2%</td> </tr> <tr> <td>Consumer</td> <td>22.3%</td> </tr> <tr> <td>Communications</td> <td>14.2%</td> </tr> <tr> <td>Utilities</td> <td>8.1%</td> </tr> <tr> <td>Industrials</td> <td>7.3%</td> </tr> <tr> <td>Technology</td> <td>2.6%</td> </tr> <tr> <td>Materials</td> <td>0.3%</td> </tr> </tbody> </table> <p><i>Data: Tabula. Reflects Sub-Fund holdings on 30 June 2024</i></p>	Sector	% Assets	Financials	45.2%	Consumer	22.3%	Communications	14.2%	Utilities	8.1%	Industrials	7.3%	Technology	2.6%	Materials	0.3%																																																
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	<p><b>To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?</b></p> <p>The Sub-Fund did not commit to making any sustainable investments with an environmental objective aligned with the EU Taxonomy. This is because alignment with the EU Taxonomy is not currently in the criteria for PABs and is therefore not incorporated in the reference benchmark methodology. However, in replicating the reference benchmark, the Sub-Fund did make a small percentage of investments aligned with the EU Taxonomy. As of 30 June 2024, the percentage alignments were 8.2% (Turnover), 9.8% (CapEx) and 8.9% (OpEx).</p>																																																																
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Yes [specify below, and details in the graphs of the box]

In fossil gas  In nuclear energy

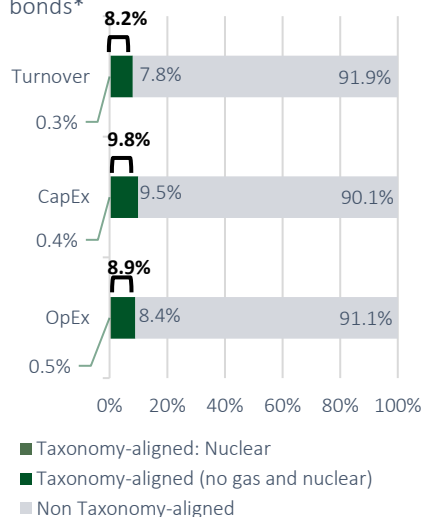
No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

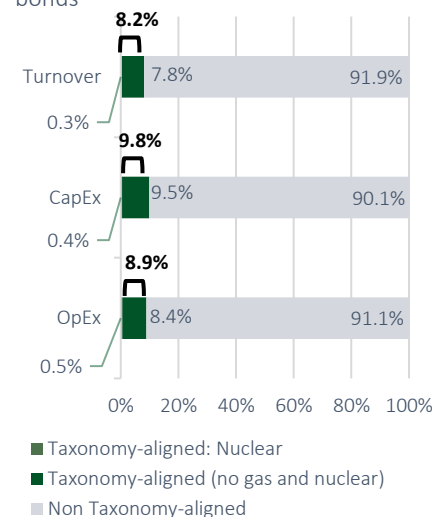
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies

1. Taxonomy-alignment of investments including sovereign bonds\*



2. Taxonomy-alignment of investments excluding sovereign bonds\*



*This graph represents 100% of the total investments.*

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments in transitional and enabling activities?**

	% alignment (Turnover)
Transitional activities	0.1%
Enabling activities	4.6%

**How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

	2023/24	2022/23	2021/22
Turnover	8.2%	6.3%	5.2%
CapEx	9.8%	8.6%	7.5%
Opex	8.9%	6.9%	6.2%

*Data is as of the end of the relevant reference period*

\*are environmentally sustainable investments that **do not take into account** the criteria for environmentally sustainable economic activities under the EU Taxonomy.

**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy\*?**

Over 90% of Sub-Fund assets were not aligned with the EU Taxonomy. Alignment with the EU Taxonomy is not currently in the criteria for PABs and is not incorporated in the reference benchmark methodology. As a result, to ensure that the fund closely tracks the reference benchmark, the Investment Manager does not currently commit to a specific minimum percentage alignment with the EU Taxonomy and any alignment is therefore coincidental.

**What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

n/a. The Sub-Fund may at times hold a small Cash Component for the purposes of efficient portfolio management. However, as of 30 June 2024, this component was 0% for the Sub-Fund's primary share class. Other share classes, including currency-hedged shares classes, may hold different amounts of cash and may enter into FX forward agreements for hedging purposes. No minimum environmental or social safeguards are applied to any Cash Component, or to any other assets held for hedging or liquidity purposes.

**What actions have been taken to attain the sustainable investment objective during the reference period?**

The Investment Manager undertook engagement activities consistent with the objectives of the Sub-Fund and to further the objectives of the Paris Agreement. These were collaborative engagements via Climate Action 100+. The Investment Manager was allocated to the engagement team for a specific corporate issuer, currently excluded from the Sub-Fund because of its fossil fuel revenues. The

	Investment Manager also supported broader collaborative efforts on climate such as the Global Investor Statement and letters to the UK Government co-ordinated by organisations such as IIGCC.
Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective	<b>How did this financial product perform compared to the reference sustainable benchmark?</b>
	n/a. The Sub-Fund is a financial product referred to in Article 9(3) of Regulation (EU) 2019/2088. Sustainability performance relative to the reference benchmark and broad market index is detailed above under "Sustainability Indicators"
	<b>How did the reference benchmark differ from a relevant broad market index?</b>
	n/a
	<b>How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?</b>
	n/a
	<b>How did this financial product perform compared with the reference benchmark?</b>
n/a	
<b>How did this financial product perform compared with the broad market index</b>	
n/a	

# Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

	<b>Product name: Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF</b>	<b>Legal entity identifier: 635400XNWVGFYHRR234</b>																																							
	<b>Reference period: 29 September 2023 (inception date) to 30 June 2024 (end of financial year)</b>																																								
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<p><b>Sustainable investment</b> means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.</p> <p>The <b>EU Taxonomy</b> is a classification system laid down in Regulation (EU) 2020/852 establishing a list of <b>environmentally sustainable economic activities</b>. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.</p>	<p><b>Did this financial product have a sustainable investment objective?</b></p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>																																								
	<p><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: <b>99%</b></p> <p><input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>																																							
<p><b>Sustainability indicators</b> measure how the sustainable objectives of this financial product are attained.</p>	<p><b>To what extent was the sustainable investment objective of this financial product met?</b></p> <p>The sustainable investment objective of the Sub-Fund is to reduce carbon emissions in Euro ultrashort investment grade bond allocations in alignment with the Paris Agreement. It achieves this by tracking the performance of the Solactive ISS Paris Aligned Select 0-1 Year Euro Corporate IG Index. This is a reference benchmark meeting the criteria for an EU Paris-aligned Benchmark (PAB) described in regulation (EU) 2020/1818. The methodology for the reference benchmark is available at <a href="https://www.solactive.com/indices/">https://www.solactive.com/indices/</a>.</p> <p>The Investment Manager is satisfied that the Sub-Fund met its sustainable investment objective during the reference period. The table below provides details of the indicators used for this assessment. Note that the Sub-Fund was launched on 29 September 2023, so year-o-year decarbonisation figures are not yet available.</p>																																								
	<p><b>How did the sustainability indicators perform? And compared to previous periods?</b></p>																																								
	<table border="1"> <thead> <tr> <th>Indicator</th> <th>2023/24</th> </tr> </thead> <tbody> <tr> <td colspan="2"><b>Weighted average GHG emissions (M T Co2e)</b></td> </tr> <tr> <td>Sub-Fund</td> <td>13.3</td> </tr> <tr> <td>Reference benchmark</td> <td>27.1</td> </tr> <tr> <td>Broad market index</td> <td>75.8</td> </tr> <tr> <td colspan="2"><b>% reduction relative to broad market index (target 50%)</b></td> </tr> <tr> <td>Sub-Fund</td> <td>82.5%</td> </tr> <tr> <td>Reference benchmark</td> <td>64.2%</td> </tr> <tr> <td colspan="2"><b>Year-on-year weighted average GHG emissions reduction (target 7%)</b></td> </tr> <tr> <td rowspan="3">Sub-Fund</td> <td>Start (M T CO2e)</td> <td>n/a</td> </tr> <tr> <td>End (M T CO2e)</td> <td>n/a</td> </tr> <tr> <td>% reduction</td> <td>n/a</td> </tr> <tr> <td rowspan="3">Reference benchmark</td> <td>Start (M T CO2e)</td> <td>n/a</td> </tr> <tr> <td>End (M T CO2e)</td> <td>n/a</td> </tr> <tr> <td>% reduction</td> <td>n/a</td> </tr> <tr> <td rowspan="3">Broad market index</td> <td>Start (M T CO2e)</td> <td>n/a</td> </tr> <tr> <td>End (M T CO2e)</td> <td>n/a</td> </tr> <tr> <td>% reduction</td> <td>n/a</td> </tr> </tbody> </table>		Indicator	2023/24	<b>Weighted average GHG emissions (M T Co2e)</b>		Sub-Fund	13.3	Reference benchmark	27.1	Broad market index	75.8	<b>% reduction relative to broad market index (target 50%)</b>		Sub-Fund	82.5%	Reference benchmark	64.2%	<b>Year-on-year weighted average GHG emissions reduction (target 7%)</b>		Sub-Fund	Start (M T CO2e)	n/a	End (M T CO2e)	n/a	% reduction	n/a	Reference benchmark	Start (M T CO2e)	n/a	End (M T CO2e)	n/a	% reduction	n/a	Broad market index	Start (M T CO2e)	n/a	End (M T CO2e)	n/a	% reduction	n/a
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Data: Solactive/ISS ESG. Average GHG emissions are as of the end of the relevant reference period (30 June). Broad market index is the Solactive Euro IG Corporate Index. YoY reduction is measured from January to January but is not yet available as the Sub-Fund was launched in September 2023.

**How did the sustainable investments not cause significant harm to any environmental or social sustainable investment objective?**

In addition to the reduction in GHG emissions described above, the Sub-Fund applied a number of screens designed to exclude certain harmful bond issuers. These screens were built into the methodology of the reference benchmark and applied by the benchmark provider. Further details, including revenue thresholds where applicable, are in the reference benchmark methodology, available at <https://www.solactive.com/indices/>.

The table below shows the exposure to harmful issuers at the end of the reference period. However, the screens were applied monthly, when the reference benchmark was rebalanced, and the Investment Manager performed monthly checks to ensure that issuers excluded from the reference benchmark were also excluded from the Sub-Fund.

Screen	Target	Actual
Issuers causing severe environmental harm (measured as significant negative impact on UN Sustainable Development Goals 12 -15)	0%	0%
Issuers in violation of established norms such as the UN Global Compact, the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles for Business and Human Rights.	0%	0%
Issuers with fossil fuel revenues above thresholds in PAB rules	0%	0%
Issuers involved with controversial weapons	0%	0%
Issuers involved with tobacco	0%	0%
Issuers involved with thermal coal	0%	0%
Issuers involved with the following business activities: adult entertainment, alcohol, recreational cannabis, civilian firearms, conventional weapons, gambling and genetically modified organisms (subject to certain revenue thresholds)	0%	0%

**How were the indicators for adverse impacts on sustainability factors taken into account?**

**GHG emissions (Principal Adverse Impact #1):** the Sub-Fund reduced its weighted average GHG emissions of the Sub-Fund by 82.5% relative to the broad Euro ultrashort investment grade bond market. Note that, in accordance with the PAB rules, the Sub-Fund uses a different indicator of GHG emissions to those specified in the PAI metrics. Please refer to the Sub-Fund's PAI disclosures, available at [tabulagroup.com](http://tabulagroup.com), for the PAI metrics.

**Exposure to companies active in the fossil fuel sector (Principal Adverse Impact #4):** the Sub-Fund excluded issuers with revenues from oil, gas, coal and energy intensive electricity above the thresholds specified in the PAB rules. It also excludes issuers involved with thermal coal.

**Violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises (Principal Adverse Impact #10):** the Sub-Fund excluded issuers verified as failing to respect established norms such as the UN Global Compact (UNGC) principles, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights.

**Exposure to controversial weapons (Principal Adverse Impact #14):** the Sub-Fund excluded issuers with alleged or verified involvement in controversial weapons, including chemical weapons, biological weapons, nuclear weapons, depleted uranium, cluster munitions and anti-personnel mines.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

All holdings of the Sub-Fund were screened using the ISS ESG Norms-Based Research methodology, which is aligned with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Bond issuers involved with verified failures to respect these international norms were excluded.

Note that this screen is built into the methodology of the reference benchmark. Please refer to the reference benchmark methodology for more information. The Investment Manager ensured that the Sub-Fund was aligned with this screen by a) replicating the reference benchmark as far as possible and practicable and b) ensuring that the same constraints were applied to the actual holdings of the Sub-Fund.

**How did this financial product consider principal adverse impacts on sustainability factors?**

The Sub-Fund considered the 14 mandatory PAI indicators plus one optional climate-related PAI indicator (Investments in companies without carbon emission reduction initiatives).

The following PAIs were formally considered within the reference benchmark methodology, using data provided by ISS ESG:

1. GHG emissions (using weighted average emissions, as per PAB rules)
4. Exposure to companies active in the fossil fuel sector
10. Violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises
14. Exposure to controversial weapons

The remaining PAIs were not incorporated in the reference benchmark methodology and therefore could not be formally considered in the day-to-day investment process. However, the Investment Manager monitored these PAIs on a quarterly basis using MSCI data and is currently assessing whether the quality and availability of data is sufficient to incorporate them into the reference

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

benchmark methodology. Disclosures pursuant to Article 11(2) of Regulation (EU) 2019/2088 for 2023 will be published when available at <https://www.tabulaim.com/products/ie000wxlhr76/sustainability/>

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 29 September 2023 to 30 June 2024.

**What were the top investments of this financial product?**

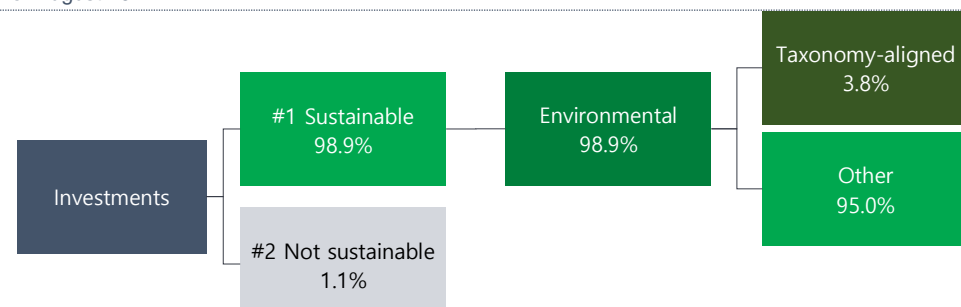
Largest investments	Sector	% assets	Country
Berlin HYP AG	Financials	3.63%	Financials
Stryker Corp	Consumer	3.21%	Consumer
Intesa Sanpaolo SpA	Financials	2.36%	Financials
Goldman Sachs Group Inc/The	Financials	2.35%	Financials
Societe Generale SA	Financials	2.31%	Financials
JCDecaux Holding SAS	Communications	2.31%	Communications
Banco Santander SA	Financials	2.27%	Financials
Publicis Groupe SA	Communications	1.83%	Communications
BPCE SA	Financials	1.83%	Financials
Banco Bilbao Vizcaya Argentaria SA	Financials	1.81%	Financials
Credit Agricole Group	Financials	1.41%	Financials
Stichting Administratiekantoor	Financials	1.38%	Financials
Royal Bank of Canada	Financials	1.37%	Financials
Gecina SA	Financials	1.37%	Financials
SAP SE	Technology	1.36%	Technology

Data: Tabula. Reflects Sub-Fund holdings on 30 June 2024, with individual bonds grouped by issuer.

**Asset allocation** describes the share of investments in specific assets.

**What was the proportion of sustainability-related assets?**

The diagram shows the asset allocation of the primary share class of the Sub-Fund as of 30 June 2024. The percentage of assets aligned with the EU Taxonomy is based on Turnover. EU Taxonomy alignment data is sourced from MSCI ESG and is based on the most recent issuer data available, as of August 2024.



#1 Sustainable covers sustainable investments with environmental or social objectives

#2 Not sustainable includes investments which do not qualify as sustainable investments

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**In which economic sectors were investments made?**

Sector	% Assets
Financials	60.0%
Consumer	19.2%
Communications	9.7%
Industrials	4.6%
Technology	4.1%
Utilities	1.3%
Materials	1.2%

Data: Tabula. Reflects Sub-Fund holdings on 30 June 2024

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

**To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund did not commit to making any sustainable investments with an environmental objective aligned with the EU Taxonomy. This is because alignment with the EU Taxonomy is not currently in the criteria for PABs and is therefore not incorporated in the reference benchmark methodology. However, in replicating the reference benchmark, the Sub-Fund did make a small percentage of investments aligned with the EU Taxonomy. As of 30 June 2024, the percentage alignments were 3.8% (Turnover), 5.4% (CapEx) and 5.4% (OpEx).

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?<sup>3</sup>**

<sup>3</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



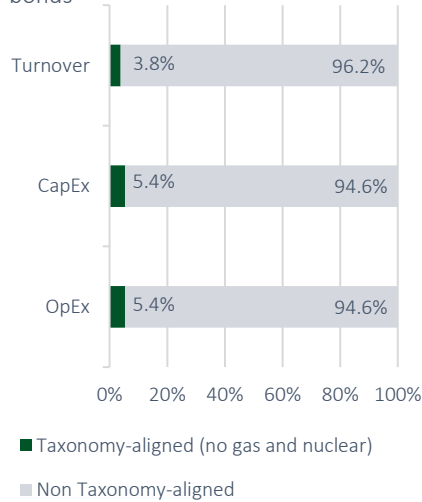
- Yes [specify below, and details in the graphs of the box]  
 In fossil gas    In nuclear energy  
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

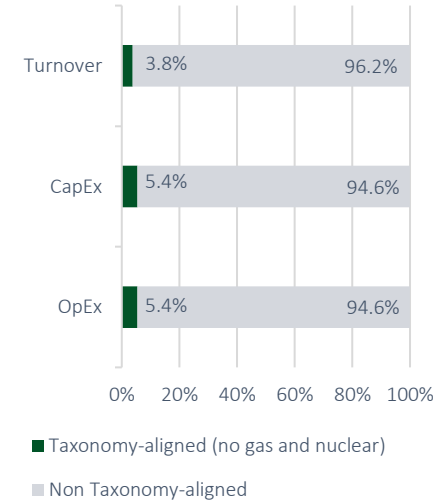
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies

1. Taxonomy-alignment of investments including sovereign bonds\*



2. Taxonomy-alignment of investments excluding sovereign bonds\*



*This graph represents 100% of the total investments.*

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments in transitional and enabling activities?**

	% alignment (Turnover)
Transitional activities	0.3%
Enabling activities	2.3%

**How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

	2023/24	2022/23
Turnover	3.8%	n/a
CapEx	5.4%	n/a
Opex	5.4%	n/a

*Data is as of the end of the relevant reference period*

\*are environmentally sustainable investments that **do not take into account** the criteria for environmentally sustainable economic activities under the EU Taxonomy.

**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy\*?**

Over 90% of Sub-Fund assets were not aligned with the EU Taxonomy. Alignment with the EU Taxonomy is not currently in the criteria for PABs and is not incorporated in the reference benchmark methodology. As a result, to ensure that the fund closely tracks the reference benchmark, the Investment Manager does not currently commit to a specific minimum percentage alignment with the EU Taxonomy and any alignment is therefore coincidental.

**What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

The Sub-Fund may at times hold a small Cash Component for the purposes of efficient portfolio management. As of 30 June 2024, this component was 1.1% of total assets, for the Sub-Fund's primary share class. Other share classes, including currency-hedged shares classes, may hold different amounts of cash and may enter into FX forward agreements for hedging purposes. No minimum environmental or social safeguards are applied to any Cash Component, or to any other assets held for hedging or liquidity purposes.

**What actions have been taken to attain the sustainable investment objective during the reference period?**

The Investment Manager undertook engagement activities consistent with the objectives of the Sub-Fund and to further the objectives of the Paris Agreement. These were collaborative engagements via Climate Action 100+. The Investment Manager was allocated to the engagement team for a specific corporate issuer that may or may not have been held by the Sub-Fund. The Investment Manager also

	supported broader collaborative efforts on climate such as the Global Investor Statement and letters to the UK Government co-ordinated by organisations such as IIGCC.
Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective	<b>How did this financial product perform compared to the reference sustainable benchmark?</b>
	n/a. The Sub-Fund is a financial product referred to in Article 9(3) of Regulation (EU) 2019/2088. Sustainability performance relative to the reference benchmark and broad market index is detailed above under "Sustainability Indicators"
	<b>How did the reference benchmark differ from a relevant broad market index?</b>
	n/a
	<b>How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?</b>
	n/a
	<b>How did this financial product perform compared with the reference benchmark?</b>
n/a	
<b>How did this financial product perform compared with the broad market index</b>	
n/a	

# Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

	<b>Product name: Tabula Global High Yield Fallen Angel Paris-Aligned Climate UCITS ETF</b>	<b>Legal entity identifier: 635400PH5EPE3XKVPT22</b>	
	<b>Reference period: 30 June 2023 to 30 June 2024 (end of financial year)</b>		
	<b>Sustainable investment objective</b>		
<p><b>Sustainable investment</b> means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.</p> <p>The <b>EU Taxonomy</b> is a classification system laid down in Regulation (EU) 2020/852 establishing a list of <b>environmentally sustainable economic activities</b>. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.</p>	<b>Did this financial product have a sustainable investment objective?</b>		
	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: <b>98%</b> <input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> No <input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments	
	<b>To what extent was the sustainable investment objective of this financial product met?</b>		
	<p>The sustainable investment objective of the Sub-Fund was to reduce carbon emissions in global fallen angel allocations, in alignment with the Paris Agreement, and contribute to a range of broader environmental objectives. It achieved this by tracking the performance of the Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index. This is a reference benchmark meeting the criteria for an EU Paris-aligned Benchmark (PAB) described in regulation (EU) 2020/1818. The methodology for the reference benchmark is available at <a href="https://www.bloomberg.com/professional/product/indices/bloomberg-fixedincome-indices/#/ucits">https://www.bloomberg.com/professional/product/indices/bloomberg-fixedincome-indices/#/ucits</a></p> <p>The Investment Manager is satisfied that the Sub-Fund met its sustainable investment objective during the reference period. The table below provides details of the indicators used for this assessment.</p>		
	<b>How did the sustainability indicators perform? And compared to previous periods?</b>		
	<b>Indicator</b>	<b>2023/24</b>	<b>2022/23</b>
	<b>Weighted average GHG emissions (M T Co2e)</b>		
	Sub-Fund	6.0	10.9
	Reference benchmark	6.2	10.9
	Broad market index	12.4	21.9
	<b>% reduction relative to broad market index (target 50%)</b>		
	Sub-Fund	51.6%	50.2%
	Reference benchmark	50.0%	50.2%
	<b>Year-on-year weighted average GHG emissions reduction (target 7%)</b>		
	Sub-Fund	45.0%	n/a
	Reference benchmark	43.1%	n/a
	Broad market index	43.4%	n/a
	<b>% green revenues (target &gt; broad market index)</b>		
	Sub-Fund	10.9%	4.2%
	Reference benchmark	11.8%	4.2%
	Broad market index	9.4%	3.0%
	<i>Data: Bloomberg/MSCI ESG. Average GHG emissions are as of the end of the relevant reference period (30 June). Broad market index is the Bloomberg Global Corporate Fallen Angels Index.</i>		
	<b>How did the sustainable investments not cause significant harm to any environmental or social sustainable investment objective?</b>		
<p><b>Sustainability indicators</b> measure how the sustainable objectives of this financial product are attained.</p>			



<p>Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.</p>	<p>In addition to the reduction in GHG emissions described above, the Sub-Fund applied a number of screens designed to exclude certain harmful bond issuers. These screens were built into the methodology of the reference benchmark and applied by the benchmark provider. The table below shows the exposure to harmful issuers at the end of the reference period. However, the screens were applied monthly, when the reference benchmark was rebalanced, and the Investment Manager performed monthly checks to ensure that issuers excluded from the reference benchmark were also excluded from the Sub-Fund.</p>																				
	<table border="1"> <thead> <tr> <th data-bbox="517 304 1187 338">Screen</th> <th data-bbox="1187 304 1353 338">Target</th> <th data-bbox="1353 304 1522 338">Actual</th> </tr> </thead> <tbody> <tr> <td data-bbox="517 338 1187 427">Issuers involved with very severe ESG controversies, including violation of the UN Global Compact, OECD Guidelines for Multinational Enterprises and other international norms</td> <td data-bbox="1187 338 1353 427">0%</td> <td data-bbox="1353 338 1522 427">0%</td> </tr> <tr> <td data-bbox="517 427 1187 584">Issuer involved with severe or very severe environmental controversies, including those related to land use and biodiversity, toxic spills and releases, energy and climate change, water management, operational non-hazardous waste, the environmental impact of products and services, and management of supply chain environmental impact</td> <td data-bbox="1187 427 1353 584">0%</td> <td data-bbox="1353 427 1522 584">0%</td> </tr> <tr> <td data-bbox="517 584 1187 618">Issuers with fossil fuel revenues above thresholds in PAB rules</td> <td data-bbox="1187 584 1353 618">0%</td> <td data-bbox="1353 584 1522 618">0%</td> </tr> <tr> <td data-bbox="517 618 1187 730">Issuers involved with the following activities: alcohol, tobacco, recreational cannabis, adult entertainment, controversial weapons, conventional weapons, nuclear weapons or civilian firearms (subject to certain revenue thresholds)</td> <td data-bbox="1187 618 1353 730">0%</td> <td data-bbox="1353 618 1522 730">0%</td> </tr> </tbody> </table>	Screen	Target	Actual	Issuers involved with very severe ESG controversies, including violation of the UN Global Compact, OECD Guidelines for Multinational Enterprises and other international norms	0%	0%	Issuer involved with severe or very severe environmental controversies, including those related to land use and biodiversity, toxic spills and releases, energy and climate change, water management, operational non-hazardous waste, the environmental impact of products and services, and management of supply chain environmental impact	0%	0%	Issuers with fossil fuel revenues above thresholds in PAB rules	0%	0%	Issuers involved with the following activities: alcohol, tobacco, recreational cannabis, adult entertainment, controversial weapons, conventional weapons, nuclear weapons or civilian firearms (subject to certain revenue thresholds)	0%	0%					
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	<p><b>How were the indicators for adverse impacts on sustainability factors taken into account?</b></p>																				
	<p><b>GHG emissions (Principal Adverse Impact #1):</b> the Sub-Fund reduced its weighted average GHG emissions of the Sub-Fund by 51.6% relative to the broad global high yield fallen angel market and by 45.0% year on year. Note that, in accordance with the PAB rules, the Sub-Fund uses a different indicator of GHG emissions to those specified in the PAI metrics. Please refer to the Sub-Fund's PAI disclosures, available at <a href="http://tabulagroup.com">tabulagroup.com</a>, for the PAI metrics.</p> <p><b>Exposure to companies active in the fossil fuel sector (Principal Adverse Impact #4):</b> the Sub-Fund excluded issuers with revenues from oil, gas, coal and energy intensive electricity above the thresholds specified in the PAB rules. It also excluded issuers with any involvement in thermal coal.</p> <p><b>Violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises (Principal Adverse Impact #10):</b> the Sub-Fund excluded issuers verified as failing to respect established norms such as the UN Global Compact (UNGC) principles, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights.</p> <p><b>Exposure to controversial weapons (Principal Adverse Impact #14):</b> the Sub-Fund excluded issuers with alleged or verified involvement in controversial weapons, including chemical weapons, biological weapons, nuclear weapons, depleted uranium, cluster munitions and anti-personnel mines.</p>																				
	<p><b>Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?</b></p>																				
<p>All holdings of the Sub-Fund were screened using the MSCI ESG Controversy methodology, which is aligned with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Bond issuers involved with verified failures to respect these international norms were excluded.</p> <p>Note that this screen is built into the methodology of the reference benchmark. Please refer to the reference benchmark methodology for more information. The Investment Manager ensured that the Sub-Fund was aligned with this screen by a) replicating the reference benchmark as far as possible and practicable and b) ensuring that the same constraints were applied to the actual holdings of the Sub-Fund.</p>																					
<p><b>How did this financial product consider principal adverse impacts on sustainability factors?</b></p>																					
<p>The Sub-Fund considered the 14 mandatory PAI indicators plus one optional climate-related PAI indicator (Investments in companies without carbon emission reduction initiatives).</p> <p>The following PAIs were formally considered within the reference benchmark methodology, using data provided by MSCI ESG:</p> <ol style="list-style-type: none"> <li>1. GHG emissions (using weighted average emissions, as per PAB rules)</li> <li>4. Exposure to companies active in the fossil fuel sector</li> <li>10. Violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises</li> <li>14. Exposure to controversial weapons</li> </ol> <p>The remaining PAIs were not incorporated in the reference benchmark methodology and therefore could not be formally considered in the day-to-day investment process. However, the Investment Manager monitored these PAIs on a quarterly basis using MSCI data and is currently assessing whether the quality and availability of data is sufficient to incorporate them into the reference benchmark methodology. Disclosures pursuant to Article 11(2) of Regulation (EU) 2019/2088 will be available at <a href="https://www.tabulaim.com/products/ie000jl9sv51/sustainability/">https://www.tabulaim.com/products/ie000jl9sv51/sustainability/</a>.</p>																					
<p>The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 30 June 2023 to 30 June 2024.</p>	<p><b>What were the top investments of this financial product?</b></p> <table border="1"> <thead> <tr> <th data-bbox="517 1917 975 1951">Largest investments</th> <th data-bbox="975 1917 1198 1951">Sector</th> <th data-bbox="1198 1917 1326 1951">% assets</th> <th data-bbox="1326 1917 1522 1951">Country</th> </tr> </thead> <tbody> <tr> <td data-bbox="517 1951 975 1984">HUDSON PACIFIC PROPRTIE</td> <td data-bbox="975 1951 1198 1984">Financials</td> <td data-bbox="1198 1951 1326 1984">3.83%</td> <td data-bbox="1326 1951 1522 1984">United States</td> </tr> <tr> <td data-bbox="517 1984 975 2018">EUTELSAT SA</td> <td data-bbox="975 1984 1198 2018">TMT</td> <td data-bbox="1198 1984 1326 2018">3.59%</td> <td data-bbox="1326 1984 1522 2018">France</td> </tr> <tr> <td data-bbox="517 2018 975 2051">BRANDYWINE OPER PARTNERS</td> <td data-bbox="975 2018 1198 2051">Financials</td> <td data-bbox="1198 2018 1326 2051">3.29%</td> <td data-bbox="1326 2018 1522 2051">United States</td> </tr> <tr> <td data-bbox="517 2051 975 2101">PERRIGO FINANCE UNLIMITD</td> <td data-bbox="975 2051 1198 2101">Consumer</td> <td data-bbox="1198 2051 1326 2101">3.19%</td> <td data-bbox="1326 2051 1522 2101">United States</td> </tr> </tbody> </table>	Largest investments	Sector	% assets	Country	HUDSON PACIFIC PROPRTIE	Financials	3.83%	United States	EUTELSAT SA	TMT	3.59%	France	BRANDYWINE OPER PARTNERS	Financials	3.29%	United States	PERRIGO FINANCE UNLIMITD	Consumer	3.19%	United States
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	ADVANCE AUTO PARTS	Consumer	3.17%	United States
	ELO SACA	Consumer	2.99%	France
	TELECOM ITALIA FIN SA	TMT	2.89%	Italy
	NORDSTROM INC	Consumer	2.84%	United States
	ALSTRIA OFFICE REIT-AG	Financials	2.62%	Canada
	WALGREEN CO	Consumer	2.49%	United States
	VORNADO REALTY LP	Financials	2.25%	United States
	TRAVEL + LEISURE CO	Consumer	2.22%	United States
	UniCredit SpA	Financials	2.19%	Italy
	MACY'S RETAIL HLDGS LLC	Consumer	2.14%	United States
	BATH & BODY WORKS INC	Consumer	2.09%	United States
	<i>Data: Tabula. Reflects Sub-Fund holdings on 30 June 2024, with individual bonds grouped by issuer.</i>			
<p><b>Asset allocation</b> describes the share of investments in specific assets.</p> <p>To comply with the EU Taxonomy, the criteria for <b>fossil gas</b> include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For <b>nuclear energy</b>, the criteria include comprehensive safety and waste management rules.</p> <p><b>Enabling activities</b> directly enable other activities to make a substantial contribution to an environmental objective</p> <p><b>Transitional activities</b> are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.</p>	<b>What was the proportion of sustainability-related assets?</b>			
	The diagram shows the asset allocation of the primary share class of the Sub-Fund as of 30 June 2024. The percentage of assets aligned with the EU Taxonomy is based on Turnover. EU Taxonomy alignment data is sourced from MSCI ESG and is based on the most recent issuer data available, as of August 2024.			
	<p><b>#1 Sustainable</b> covers sustainable investments with environmental or social objectives  <b>#2 Not sustainable</b> includes investments which do not qualify as sustainable investments</p>			
	<b>In which economic sectors were investments made?</b>			
	<b>Sector</b>			<b>% assets</b>
	Consumer			39.9%
	Financials			29.7%
	TMT			20.4%
	Industrials			10.0%
<i>Data: Tabula. Reflects Sub-Fund holdings on 30 June 2024</i>				
<b>To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?</b>				
The Sub-Fund did not commit to making any sustainable investments with an environmental objective aligned with the EU Taxonomy. This is because alignment with the EU Taxonomy is not currently in the criteria for PABs and is therefore not incorporated in the reference benchmark methodology. However, in replicating the reference benchmark, the Sub-Fund did make a small percentage of investments aligned with the EU Taxonomy. As of 30 June 2024, the percentage alignments were 1.4% (Turnover), 1.9% (CapEx) and 1.3% (OpEx).				
<b>Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?<sup>4</sup></b>				
<input type="checkbox"/> Yes [specify below, and details in the graphs of the box] <input type="checkbox"/> In fossil gas <input type="checkbox"/> In nuclear energy <input checked="" type="checkbox"/> No				
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.				

<sup>4</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<p>Taxonomy-aligned activities are expressed as a share of:</p> <ul style="list-style-type: none"> <li>▪ <b>turnover</b> reflecting the share of revenue from green activities of investee companies</li> <li>▪ <b>capital expenditure (CapEx)</b> showing the green investments made by investee companies, e.g. for a transition to a green economy</li> <li>▪ <b>operational expenditure (OpEx)</b> reflecting green operational activities of investee companies</li> </ul>	<p>1. Taxonomy-alignment of investments including sovereign bonds*</p> <table border="1"> <thead> <tr> <th>Category</th> <th>Taxonomy-aligned (no gas and nuclear)</th> <th>Non Taxonomy-aligned</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>1.4%</td> <td>98.6%</td> </tr> <tr> <td>CapEx</td> <td>1.9%</td> <td>98.1%</td> </tr> <tr> <td>OpEx</td> <td>1.3%</td> <td>98.7%</td> </tr> </tbody> </table>	Category	Taxonomy-aligned (no gas and nuclear)	Non Taxonomy-aligned	Turnover	1.4%	98.6%	CapEx	1.9%	98.1%	OpEx	1.3%	98.7%	<p>2. Taxonomy-alignment of investments excluding sovereign bonds*</p> <table border="1"> <thead> <tr> <th>Category</th> <th>Taxonomy-aligned (no gas and nuclear)</th> <th>Non Taxonomy-aligned</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>1.4%</td> <td>98.6%</td> </tr> <tr> <td>CapEx</td> <td>1.9%</td> <td>98.1%</td> </tr> <tr> <td>OpEx</td> <td>1.3%</td> <td>98.7%</td> </tr> </tbody> </table> <p><i>This graph represents 100% of the total investments.</i></p>	Category	Taxonomy-aligned (no gas and nuclear)	Non Taxonomy-aligned	Turnover	1.4%	98.6%	CapEx	1.9%	98.1%	OpEx	1.3%	98.7%
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	<p>*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures</p>																									
<p><b>What was the share of investments in transitional and enabling activities?</b></p> <table border="1"> <thead> <tr> <th></th> <th>% alignment (Turnover)</th> </tr> </thead> <tbody> <tr> <td>Transitional activities</td> <td>0.0%</td> </tr> <tr> <td>Enabling activities</td> <td>1.2%</td> </tr> </tbody> </table> <p><b>How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?</b></p> <table border="1"> <thead> <tr> <th></th> <th>2023/24</th> <th>2022/23</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>1.4%</td> <td>0.4%</td> </tr> <tr> <td>CapEx</td> <td>1.9%</td> <td>0.5%</td> </tr> <tr> <td>Opex</td> <td>1.3%</td> <td>0.4%</td> </tr> </tbody> </table> <p><i>Data is as of the end of the relevant reference period</i></p>		% alignment (Turnover)	Transitional activities	0.0%	Enabling activities	1.2%		2023/24	2022/23	Turnover	1.4%	0.4%	CapEx	1.9%	0.5%	Opex	1.3%	0.4%	<p>*are environmentally sustainable investments that <b>do not take into account</b> the criteria for environmentally sustainable economic activities under the EU Taxonomy.</p> <p><b>What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy*?</b></p> <p>Over 90% of Sub-Fund assets were not aligned with the EU Taxonomy. Alignment with the EU Taxonomy is not currently in the criteria for PABs and is not incorporated in the reference benchmark methodology. As a result, to ensure that the fund closely tracks the reference benchmark, the Investment Manager does not currently commit to a specific minimum percentage alignment with the EU Taxonomy and any alignment is therefore coincidental.</p>							
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<p><b>What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?</b></p>	<p>n/a. The Sub-Fund may at times hold a small Cash Component for the purposes of efficient portfolio management. As of 30 June 2024, this component was 2.3% for the Sub-Fund’s primary share class. Other share classes, including currency-hedged shares classes, may hold different amounts of cash and may enter into FX forward agreements for hedging purposes. No minimum environmental or social safeguards are applied to any Cash Component, or to any other assets held for hedging or liquidity purposes.</p>																									
<p><b>What actions have been taken to attain the sustainable investment objective during the reference period?</b></p>	<p>The Investment Manager undertook engagement activities consistent with the objectives of the Sub-Fund and to further the objectives of the Paris Agreement. These were collaborative engagements via Climate Action 100+. The Investment Manager was allocated to the engagement team for a specific corporate issuer that may or may not have issued securities held by the Sub Fund. The Investment Manager also supported broader collaborative efforts on climate such as the Global Investor Statement and letters to the UK Government co-ordinated by organisations such as IIGCC.</p>																									
<p>Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective</p> <p><b>How did this financial product perform compared to the reference sustainable benchmark?</b></p> <p>n/a. The Sub-Fund is a financial product referred to in Article 9(3) of Regulation (EU) 2019/2088. Sustainability performance relative to the reference benchmark and broad market index is detailed above under “Sustainability Indicators”</p> <p><b>How did the reference benchmark differ from a relevant broad market index?</b></p> <p>n/a</p>																										

	<b>How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?</b>
	n/a
	<b>How did this financial product perform compared with the reference benchmark?</b>
	n/a
	<b>How did this financial product perform compared with the broad market index</b>
	n/a

# Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

	<b>Product name: Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF</b>	<b>Legal entity identifier: 635400DZBUIMTBCXGA12</b>		
	<b>Reference period: 30 June 2023 to 30 June 2024 (end of financial year)</b>			
	<b>Sustainable investment objective</b>			
<p><b>Sustainable investment</b> means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.</p> <p>The <b>EU Taxonomy</b> is a classification system laid down in Regulation (EU) 2020/852 establishing a list of <b>environmentally sustainable economic activities</b>. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.</p>	<b>Did this financial product have a sustainable investment objective?</b>			
	<input type="checkbox"/> Yes  <input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> No  <input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments		
<p><b>Sustainability indicators</b> measure how the sustainable objectives of this financial product are attained.</p>	<b>To what extent were the environmental and/or social characteristics promoted by this financial product met?</b>			
	<p>The Sub-Fund aimed to provide exposure with improved broad environmental, social and governance (ESG) characteristics relative to the wider Asia ex-Japan USD high yield bond market. To achieve this, it held a portfolio of fixed income securities as similar as possible to the composition of the iBoxx MSCI ESG USD Asia ex-Japan High Yield Capped Index (the reference benchmark)</p> <p>The table below shows the ESG characteristics of the Sub-Fund as of the end of the current and previous reference period(s). The Investment Manager also monitored these characteristics on a monthly basis. The Investment Manager is satisfied that the Sub-Fund met its objectives in promoting these ESG characteristics.</p>			
<p><b>Sustainability indicators</b> measure how the sustainable objectives of this financial product are attained.</p>	<b>How did the sustainability indicators perform? And compared to previous periods?</b>			
	<b>Indicator</b>	<b>2023/24</b>	<b>2022/23</b>	<b>2021/22</b>
	<b>a. Issuers involved with certain business activities: alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, controversial weapons, nuclear weapons, civilian firearms or recreational cannabis, subject to certain revenue thresholds (target 0%)</b>	0%	0%	0%
	<b>b. Issuers with thermal coal revenues over 30% (target 0%)</b>	0%	0%	0%
	<b>c. Issuers involved with very severe environmental, social or governance controversies (target 0%)</b>	0%	0%	0%
	<b>d. Issuers without ESG ratings or coverage (target 0%)</b>	0%	0%	0%
	<b>e. Average ESG rating/score (target &gt;better than broad market index)</b>			
	Sub-Fund	BBB (4.94)	BBB	A
	Reference Benchmark	BBB (4.96)	BBB	A
	Broad market index	BBB (4.73)*	n/a	n/a
<i>Data: S&amp;P Global/MSCI ESG, as of the relevant reference period. Please refer to the reference benchmark methodology for more information on screening, including revenue thresholds for business activities. **Incomplete</i>				



data. A significant part of the broad market index (Markit iBoxx USD Asia ex-Japan Corporates High Yield ) was not covered by MSCI ESG during the reference period and as of August 2024.

**What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Sub-Fund did not commit to making any sustainable investments.

**How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sub-Fund did not commit to making any sustainable investments.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

n/a (the Sub-Fund did not commit to making any sustainable investments)

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

n/a (the Sub-Fund did not commit to making any sustainable investments)

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**How did this financial product consider principal adverse impacts on sustainability factors?**

The Sub-Fund did not consider principal adverse impacts.

The list includes the investments **constituting the greatest proportion of investments** of the financial product during the reference period which is: 30 June 2023 to 30 June 2024.

**What were the top investments of this financial product?**

<b>Largest investments</b>	<b>Sector</b>	<b>% assets</b>	<b>Country</b>
Studio City Finance Ltd	Consumer Services	3.14%	Macao
Fortune Star BVI Ltd	Industrials	3.11%	China
China Cinda Asset Management Co Ltd	Financial Services	3.11%	China
NWD Finance BVI Ltd	Real Estate	3.10%	Hong Kong
Bank of Communications Co Ltd	Core Financials	3.09%	China
Vedanta Resources Ltd	Basic Materials	3.09%	India
Longfor Group Holdings Ltd	Real Estate	3.01%	China
Industrial & Commercial Bank of China Ltd	Core Financials	3.01%	China
Huarong Finance 2019 Co Ltd	Financial Services	2.96%	China
Medco Oak Tree Pte Ltd	Energy	2.96%	Indonesia
Periama Holdings LLC/DE	Basic Materials	2.95%	India
China CITIC Bank International Ltd	Core Financials	2.80%	China
Franshion Brilliant Ltd	Real Estate	2.67%	China
Bangkok Bank PCL/Hong Kong	Core Financials	2.56%	Thailand
ReNew Power Pvt Ltd	Utilities	2.43%	India

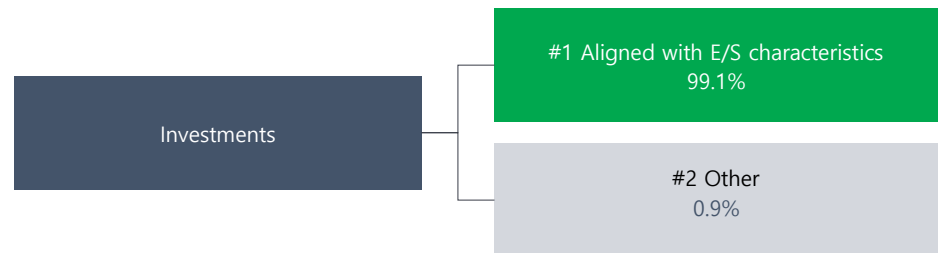
*Data: Tabula. Reflects Sub-Fund holdings on 30 June 2024, with individual bonds grouped by issuer.*

**Asset allocation** describes the share of investments in specific assets.

**What was the proportion of sustainability-related assets?**

The diagram shows the asset allocation of the primary share class of the Sub-Fund as of 30 June 2024. The percentage of assets aligned with the EU Taxonomy is based on Turnover. Assessment of EU Taxonomy alignment is based on data sourced from MSCI ESG as of August 2024.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

<p><b>Enabling activities</b> directly enable other activities to make a substantial contribution to an environmental objective</p> <p><b>Transitional activities</b> are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.</p>	<p><b>In which economic sectors were investments made?</b></p>																	
	<p><b>Sector</b></p>	<p><b>% assets</b></p>																
	Real Estate	28.1%																
	Core Financials	20.0%																
	Financial Services	12.4%																
	Industrials	10.5%																
	Utilities	8.0%																
	Basic Materials	7.8%																
	Energy	5.9%																
	Consumer Services	3.8%																
Telecommunications	2.6%																	
	<p><i>Data: Tabula. Reflects Sub-Fund holdings on 30 June 2024</i></p>																	
	<p><b>To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?</b></p>																	
	<p>The Sub-Fund did not commit to make sustainable investments with an environmental objective and did not commit to make investments aligned with the EU Taxonomy. In addition, Asian high yield issuers are typically not reporting on EU Taxonomy alignment.</p>																	
	<p><b>Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?<sup>5</sup></b></p>																	
	<p><input type="checkbox"/> Yes <i>[specify below, and details in the graphs of the box]</i></p> <p><input type="checkbox"/> In fossil gas    <input type="checkbox"/> In nuclear energy</p> <p><input checked="" type="checkbox"/> No</p>																	
	<p>The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.</p>																	
<p>Taxonomy-aligned activities are expressed as a share of:</p> <ul style="list-style-type: none"> <li>▪ <b>turnover</b> reflecting the share of revenue from green activities of investee companies</li> <li>▪ <b>capital expenditure (CapEx)</b> showing the green investments made by investee companies, e.g. for a transition to a green economy</li> <li>▪ <b>operational expenditure (OpEx)</b> reflecting green operational activities of investee companies</li> </ul>	<p>1. Taxonomy-alignment of investments including sovereign bonds*</p> <table border="1"> <caption>1. Taxonomy-alignment of investments including sovereign bonds*</caption> <thead> <tr> <th>Category</th> <th>Non Taxonomy-aligned</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>100.0%</td> </tr> <tr> <td>CapEx</td> <td>100.0%</td> </tr> <tr> <td>OpEx</td> <td>100.0%</td> </tr> </tbody> </table>	Category	Non Taxonomy-aligned	Turnover	100.0%	CapEx	100.0%	OpEx	100.0%	<p>2. Taxonomy-alignment of investments excluding sovereign bonds*</p> <table border="1"> <caption>2. Taxonomy-alignment of investments excluding sovereign bonds*</caption> <thead> <tr> <th>Category</th> <th>Non Taxonomy-aligned</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>100.0%</td> </tr> <tr> <td>CapEx</td> <td>100.0%</td> </tr> <tr> <td>OpEx</td> <td>100.0%</td> </tr> </tbody> </table> <p><i>This graph represents 100% of the total investments.</i></p>	Category	Non Taxonomy-aligned	Turnover	100.0%	CapEx	100.0%	OpEx	100.0%
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	<p>*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures</p>																	
	<p><b>What was the share of investments in transitional and enabling activities?</b></p>																	
	<p>Note that the Sub-Fund did not commit to making investments in transitional or enabling activities. However, actual investments were as follows:</p>																	
		<p><b>% alignment (Turnover)</b></p>																
	Transitional activities	0.0%																
	Enabling activities	0.0%																

<sup>5</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

	<p><b>How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?</b></p> <p>Note that the Sub-Fund did not commit to making investments in aligned with the EU Taxonomy. However, the alignment of actual investments was as follows:</p> <table border="1"> <thead> <tr> <th></th> <th>2023/24</th> <th>2022/23</th> <th>2021/22</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>0.0%</td> <td>0.0%</td> <td>0.0%</td> </tr> <tr> <td>CapEx</td> <td>0.0%</td> <td>0.0%</td> <td>0.0%</td> </tr> <tr> <td>Opex</td> <td>0.0%</td> <td>0.0%</td> <td>0.0%</td> </tr> </tbody> </table> <p><i>Data is as of the end of the relevant reference period</i></p>		2023/24	2022/23	2021/22	Turnover	0.0%	0.0%	0.0%	CapEx	0.0%	0.0%	0.0%	Opex	0.0%	0.0%	0.0%												
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	<p><b>What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?</b></p> <p>The Sub-Fund held a small Cash Component for the purposes of efficient portfolio management. In some share classes, it also invested in FX forwards for currency hedging purposes. No minimum environmental or social safeguards were applied to these assets.</p>																												
	<p><b>What actions have been taken to meet the environmental and/or social characteristics during the reference period?</b></p> <p>Aside from applying the reference benchmark methodology to the Sub-Fund, no additional actions were undertaken during the reference period.</p>																												
Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective	<p><b>How did this financial product perform compared to the reference benchmark?</b></p> <p>The Sub-Fund aims to track the performance of the reference benchmark after fees. The reference benchmark is the iBoxx MSCI ESG USD Asia ex-Japan High Yield Capped Index (the reference benchmark) and its methodology is available at <a href="http://tabulagroup.com">tabulagroup.com</a>.</p>																												
	<p><b>How did the reference benchmark differ from a relevant broad market index?</b></p> <p>The reference benchmark has the following key differences to a market capitalisation-weighted benchmark (Markit iBoxx USD Asia ex-Japan Corporates High Yield):</p> <p><b>Bond selection:</b> excludes issuers involved with very severe ESG controversies, involved with certain business activities or without an ESG rating</p> <p><b>Bond weighting:</b> overweights issuers with good or improving ESG ratings, and vice versa</p> <p>See the reference benchmark methodology for more information.</p>																												
	<p><b>How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?</b></p> <p><b>How did this financial product perform compared with the reference benchmark?</b></p> <p><b>How did this financial product perform compared with the broad market index</b></p> <table border="1"> <thead> <tr> <th>Indicator</th> <th>Sub-Fund</th> <th>Reference benchmark</th> <th>Broad market*</th> </tr> </thead> <tbody> <tr> <td>a. Issuers involved with certain business activities: alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, controversial weapons, nuclear weapons, civilian firearms or recreational cannabis, subject to certain revenue thresholds</td> <td>0.0%</td> <td>0.0%</td> <td>16.8%</td> </tr> <tr> <td>b. Issuers with thermal coal revenues over 30%</td> <td>0.0%</td> <td>0.0%</td> <td>2.0%*</td> </tr> <tr> <td>c. Issuers involved with very severe environmental, social or governance controversies (target 0%)</td> <td>0.0%</td> <td>0.0%</td> <td>0.0%*</td> </tr> <tr> <td>d. Issuers without ESG ratings or coverage (target 0%)</td> <td>0.0%</td> <td>0.0%</td> <td>40.0%</td> </tr> <tr> <td>e. Average ESG rating/score (target &gt; better than broad market)</td> <td>BBB (4.94)</td> <td>BBB (4.96)</td> <td>BBB (4.73)*</td> </tr> <tr> <td>12-month financial performance</td> <td>6.2%</td> <td>7.2%</td> <td>9.8%</td> </tr> </tbody> </table>	Indicator	Sub-Fund	Reference benchmark	Broad market*	a. Issuers involved with certain business activities: alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, controversial weapons, nuclear weapons, civilian firearms or recreational cannabis, subject to certain revenue thresholds	0.0%	0.0%	16.8%	b. Issuers with thermal coal revenues over 30%	0.0%	0.0%	2.0%*	c. Issuers involved with very severe environmental, social or governance controversies (target 0%)	0.0%	0.0%	0.0%*	d. Issuers without ESG ratings or coverage (target 0%)	0.0%	0.0%	40.0%	e. Average ESG rating/score (target > better than broad market)	BBB (4.94)	BBB (4.96)	BBB (4.73)*	12-month financial performance	6.2%	7.2%	9.8%
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<p><i>Data: Tabula/S&amp;P Global/MSCI ESG/Bloomberg, as of 30 June 2024. Financial performance of the Sub-Fund is of the primary share class (USD accumulating), after fees. *Incomplete data. A significant part of the broad market index (Markit iBoxx USD Asia ex-Japan Corporates High Yield ) was not covered by MSCI ESG during the reference period and as of August 2024</i></p>																													