

## Key Investor Information

This document provides you with key investor information about this Sub-Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

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

Tabula ICAV - Tabula Global IG Credit Curve Steepener UCITS ETF (EUR) Acc IE00BMQ5Y557

Investment Manager: Tabula Investment Management Limited  
Management Company: Waystone Management Company (IE) Limited

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

## Objectives and investment policy

The Sub-Fund is passive and has the objective to track the performance of the iTraxx-CDX IG Global Credit Steepener Index (the Index).

- The Sub-Fund aims to invest as far as possible in the fixed income exposures (such as through bonds and derivatives on CDS indices) that make up the Index. The Sub-Fund's ultimate exposure will be to the 5 and 10 Year On-the-Run European and U.S. investment grade CDS credit curves.

- The Index is calculated using the value of a hypothetical portfolio composed of exactly 50% iTraxx Europe (ITRX EUR) and 50% CDX IG (CDX NA IG) through long CDS positions on the 5 Year On-the-Run Index and short CDS positions on the 10 Years On-the-Run CDS index with the remaining cash component receiving interest at the EONIA rate minus a spread (subject to change). The Index is rebalanced monthly to maintain an approximate 3:1 market exposure to the short On-the-Run 10 Year Index CDS position where the weight of the long On-the-Run 5 Year Index CDS position is determined to offset the credit sensitivity of the 10 Year position. The Index rebalances the CDS based on a ratio of notional times CDS bond equivalent price to Index value, so the notional to Net Asset Value ratio may differ from 3:1. The CDS index positions held are rolled to the latest issued series when the new series becomes available semi-annually. Transaction costs are included in the Index.

- The Share Class of the Sub-Fund will accumulate income in its value.
- This Sub-Fund may not be appropriate for short-term investment.
- The Share Class is denominated in EUR. The Sub-Fund is denominated in EUR.
- In normal conditions, Authorised Participants may deal in shares directly with the Sub-Fund. Other investors can deal in shares daily through an intermediary on stock exchanges on which the shares are traded.

For more information on the Share Class of the Sub-Fund, please see the supplement for the Sub-Fund and the prospectus of Tabula ICAV, available on the product pages of tabulaim.com.

## Risk and reward profile

Lower risk

Higher risk

Typically lower rewards

Typically higher rewards



This indicator is based on historical data and may not be a reliable indication of the future risk and reward profile of the Share Class.

The risk category shown is not guaranteed and may shift over time.

The lowest category (Category 1) does not mean 'risk free'.

The Share Class is rated 3 due to the nature of its investments and the frequency of price movement which include the following risks which may impact the value of the Share Class or expose it to losses.

- No capital protection: The value of your investment may go down as well as up and you may not get back the amount you invested.
- Liquidity risk: Lower liquidity means there are insufficient buyers or sellers to allow the Sub-Fund to sell or buy investments readily. Neither the Index provider nor the issuer make any representation or forecast on liquidity.

- Risk of financial derivatives and techniques: The Sub-Fund invests in financial derivative instruments to gain both long and short market exposure to the underlying market with rebalancing on a monthly basis. The performance of the Sub-Fund over periods longer than one month may not be inversely proportional or symmetrical with the returns of the reverse positions in the underlying instruments.

- Foreign exchange risk: The Sub-fund invests in EUR and USD denominated assets and does not provide a hedge to currency exposure in the base class. Strengthening or weakening of currencies may impact performance.

- Leverage: The Sub-Fund may use leverage, so losses may be magnified.

- Liquidity risk: Lower liquidity means there are insufficient buyers or sellers to allow the Sub-Fund to sell or buy investments readily. Neither the Index provider nor the issuer make any representation or forecast on the liquidity of CDS transactions.

- Counterparty risk: The Sub-Fund may incur losses if any institution providing services such as safekeeping of assets or acting as a derivatives counterparty becomes insolvent.

- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Sub-Fund when due.

For more information on the risks to the Sub-Fund, please see the supplement for the Sub-Fund and the prospectus of Tabula ICAV, available on the product pages of tabulaim.com.

### Charges for this Share Class

The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

#### One-off charges taken before or after you invest

Entry charge: None\*

Exit charge: None\*

#### Charges taken from the Sub-Fund over a year

Ongoing charges: 0.40%

#### Charges taken from the Sub-Fund under certain specific conditions

Performance fee: None

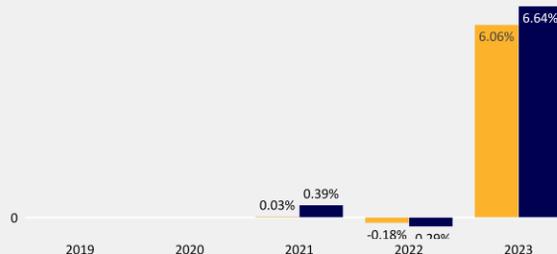
For more information about charges, please see the section "Fees and Expenses" of the Sub-Fund's prospectus and supplement, which is available at [tabulaim.com](http://tabulaim.com).

Ongoing charges have been calculated on the total of charges taken from the assets of the Sub-Fund over the course of a year, in accordance with the Sub-Fund's supplement. This figure may vary from year to year. It excludes portfolio transaction costs and taxes or duty charges for portfolio re-balancing, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking if any.

\* Not applicable to secondary market investors. Secondary market investors (those who buy or sell shares on a stock exchange) may be charged certain fees by their stock broker. These charges, if any, can be obtained from such stock broker. Authorised Participants dealing directly with the Sub-Fund will pay the transaction costs related to their subscriptions and redemptions.

## Past performance

- Past performance is not a reliable indicator of future returns.
- The Sub-Fund was launched on 18 August 2020
- The Share Class was launched on 18 August 2020.
- Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.
- The past performance has been calculated in EUR. The base currency of the Sub-fund and Index is in EUR.



| 1Y Return | Share Class | Index |
|-----------|-------------|-------|
| 2023      | 6.06%       | 6.64% |

## Practical information

- The Depositary is HSBC Continental Europe.
- Further information about the Sub-Fund and the Share Class can be obtained from the latest annual report and semi-annual financial report in English and certain other languages. These can be found, along with details of the underlying investments of the Share Class and the latest share Net Asset Value, at [tabulaim.com](http://tabulaim.com) or by calling +44 20 3909 4700 or from your financial adviser or broker.
- The Sub-Fund is subject to Irish tax regulations. This may have an impact on the investor's personal tax position.
- The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the Prospectus and Supplement for the Fund.
- The indicative intra-day net asset value of the Share Class is available at [www.londonstockexchange.com](http://www.londonstockexchange.com).
- The Sub-Fund is part of Tabula ICAV, an Irish collective asset-management vehicle with segregated liability between sub-funds. The assets and liabilities of each sub-fund of Tabula ICAV are segregated by law from each other and the rights of investors and creditors in relation to a sub-fund should normally be limited to the assets of that sub-fund. Tabula ICAV consists of separate sub-funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The prospectus and annual and semi-annual financial reports are prepared for Tabula ICAV.
- For ETF Share Classes, only Authorised Participants may switch into Shares of another Share Class of the Sub-Fund or another Sub-Fund of Tabula ICAV.
- Details of the remuneration policy of the Manager is available at <https://www.waystone.com/waystone-policies/>. A paper copy of the remuneration policy will be made available free of charge upon request.

This Sub-Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.

Tabula Investment Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

**This key investor information is accurate as at 31 January 2024.**