

Tabula GCC Sovereign USD Bonds UCITS ETF (USD) Accumulating | TGCC

Efficient and liquid access to some of the fastest-growing emerging economies

NAV:	US\$10.486
Fund assets:	US\$26.2m
Group assets:	US\$855.8m

Index information

Index:	ICE Gulf Cooperation Council Government Bond ex-144a Index
Index provider:	ICE Data Services
Bloomberg index ticker:	EGCC Index

Fund information

Ongoing charge:	0.45%
Replication:	Direct
Issuer:	Tabula ICAV
Investment manager:	Tabula Investment Management Ltd
Administration:	HSBC Securities Services (Ireland) DAC
Custody:	HSBC Continental Europe, Dublin Branch
Fund inception:	06 January 2023
Share class inception:	06 January 2023
Income treatment:	Accumulating
Domicile:	Ireland
Base currency:	USD
Share class currency:	USD
ISIN:	IE000L14R94
UK distributor/reporting status:	Yes
ISA & SIPP eligible:	Yes
Registered countries:	AT, CH, DE, DK, ES, FI, FR, IT, IE, LU, NL, NO, PT, SE, UK

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA

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

Investment objective

The Tabula GCC USD Sovereign Bonds UCITS ETF (USD) - Accumulating (the Fund) aims to track the ICE Gulf Cooperation Council Government Bond ex-144a Index (EGCC Index), less fees and expenses.

About the index

The Index provides exposure to USD-denominated sovereign bonds issued by six GCC countries: Saudi Arabia (A2), the UAE (A3), Qatar (AA3), Oman (BB3), Bahrain (B1) and Kuwait (A1). The Index applies a liquidity filter and only includes bonds with remaining time to maturity of at least 1 year and a minimum amount outstanding of US\$500m in face value.

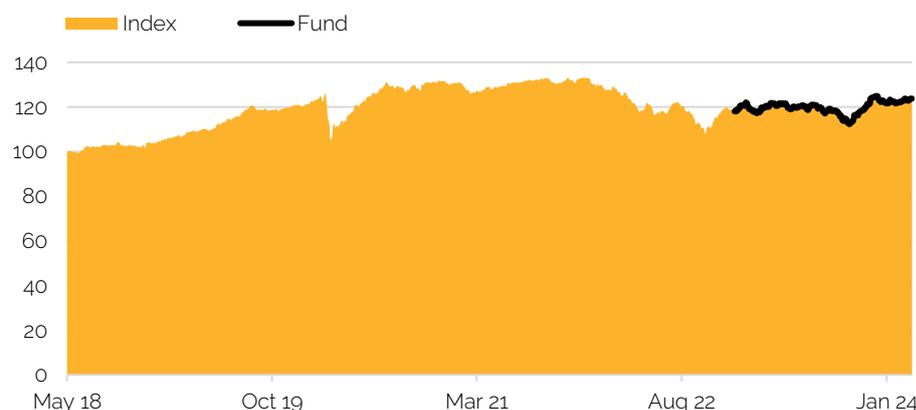
The Index has a 25% country limit. Countries that exceed the limit are reduced to a 25% index weight and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, excess weights are redistributed proportionately to the face value of bonds of all other countries. The Index includes US registered securities, RegS securities and Eurobonds, but 144a securities are excluded.

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

Investment process

The ETF invests in a portfolio of sovereign bonds that reflects the composition of the Index as far as practicable, less fees and expenses.

Performance



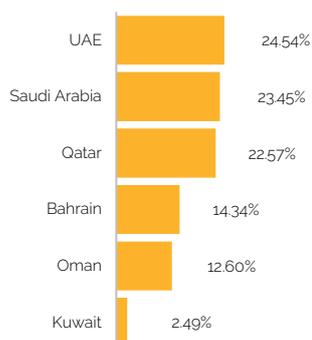
	Mar 19 - Mar 20	Mar 20 - Mar 21	Mar 21 - Mar 22	Mar 22 - Mar 23	Mar 23 - Mar 24			
Fund (after fees):	n/a	n/a	n/a	n/a	3.1%			
EGCC Index:	2.5%	13.6%	-0.1%	-5.2%	3.6%			
	YTD	1m	1y	3y (ann.)	5y (ann.)	Since share class inception	Vol	Sharpe ratio
Share class after fees:	-1.6%	0.4%	2.4%	n/a	n/a	3.3%	n/a	n/a
EGCC Index:	-1.4%	0.5%	2.9%	-0.9%	2.5%	4.6%	6.3%	0.04

Data: Tabula IM/ICE, 31 March 2024. Volatility and Sharpe ratio are calculated over five years and includes Parent Index data if historic Fund Index data is not available. Fund represents the base currency Share Class. Performance is shown where more than 12-months track record is available net of fees and on a total returns basis.

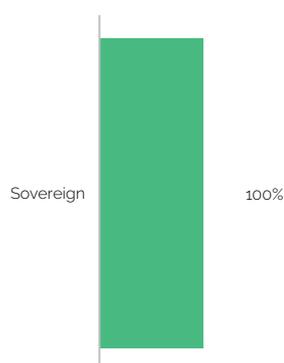
The figures shown relate to past performance. Past performance is not a reliable indicator of future results.

Fund composition

Credit exposure - country



Credit exposure - sector



Credit exposure - rating



Key metrics

No. of bonds:	95
No. of issuers:	7
Average duration (yrs):	7.28
Average maturity (yrs):	12.01
Yield to maturity (USD):	5.40%
Average credit rating:	A-

Share class information

Exchange:	LSE	BX Swiss
Trading hours:	0800 to 1630 (London)	0900 to 1730 (Zurich)
Trading currency:	USD	USD
Exchange ticker:	TGCC	TGCC
Bloomberg ticker:	TGCC LN	TGCC.SW
RIC:	TGCC.L	TGCC.S
SEDOL/VALOR:	BMTN7R9	-
WKN:	A3DTFD	-

Key risks

- **No capital protection:** The value of your investment may go down as well as up and you may not get back the amount you invested.
- **Liquidity risk:** Lower liquidity means there are insufficient buyers or sellers to allow the Sub-Fund to sell or buy investments readily. Neither the Index provider nor the issuer make any representation or forecast on liquidity.
- **Counterparty risk:** The Sub-Fund may incur losses if any institution providing services such as safekeeping of assets or acting as a derivatives counterparty becomes insolvent.
- **Credit risk:** The issuer of a financial asset held within the Fund may not pay income or repay capital to the Sub-Fund when due.
- **Emerging markets risk:** issuers from emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include a greater 'liquidity risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.

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

For fund holdings, please visit tabulaim.com

Data: Tabula IM/ICE, 31 March 2024. Yield and duration are based on post month-end rebalance values. Yield to maturity represents yield to worst.

A differentiated ETF issuer

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

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

To find out more, please contact us:

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

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

Important information

This document is issued by Tabula Investment Management Limited ("Tabula"), on behalf of Tabula ICAV, an umbrella Irish collective asset-management vehicle incorporated in Ireland, authorised and regulated by the Financial Conduct Authority ("FCA"). Tabula is a private limited company registered in England and Wales (Registered no. 11286661). Registered address: 10 Norwich Street, London EC4A 1BD. Business address: 6th Floor, 55 Strand, London WC2N 5LR. The Tabula GCC Sovereign USD Bonds UCITS ETF Accumulating (USD) (the "Fund") referenced in this document is a sub-fund of Tabula ICAV, an open-ended investment company with variable capital and segregated liability between its sub-funds, organised under the laws of Ireland and authorised by the Central Bank of Ireland

Waystone Investment Management (IE) Limited is the European investment distributor and is authorised in Ireland as an investment firm under the Markets in Financial Instruments Directive. Waystone Investment Management (IE) Limited is regulated by the Central Bank of Ireland and acts as a distributor in the European Union under reference number C1011. Waystone Investment Management (IE) Limited does not provide investment advice on an independent basis. For further details please contact IR@tabulagroup.com

This is a marketing communication. It is not investment advice and is not an offer to sell or solicitation of an offer to buy any investment. Any decision to invest should be based solely on the Prospectus, Key Investor Information Document (KIID) and the latest half-yearly and/or annual report, available from your broker, financial advisor or at tabulagroup.com. This document is for Professional Clients (as defined by the FCA or EU MiFID Rules) only and should not be relied upon by any other persons. It is not for persons who are resident in the United States, Canada or any province or territory thereof, or in any other jurisdiction where the Fund is not authorised or registered for distribution. You should satisfy yourself as to the full observance of the laws of any country that might be relevant to the subscription, purchase, holding, exchange, redemption or disposal of any investment. Tabula has not considered the suitability of this investment against your individual needs and risk tolerance.

No provider of information presented here, including index and ratings information, is liable for any damages or losses arising from use of their information or for any losses relating to the accuracy, or completeness of such information. No warranty of accuracy is given and no liability in respect of any error or omission is accepted.

The information in this document, especially as regards portfolio construction and parameters, reflects the thinking of Tabula as of the date of this document. It may be changed without further notice to you and should not be relied on for investment decisions. Past performance is not a guide to future performance and should not be the sole consideration when selecting a product. The price of the investments may go up or down and you may not get back the amount invested. Your income may fluctuate. The value of investments involving exposure to foreign currencies can be affected by exchange rate movements. The levels and bases of, and reliefs from, taxation may change. This document is for Qualified Investors only.

Source ICE Data Indices, LLC, is used with permission. "ICE" is a service/trade mark of ICE Data Indices, LLC or its affiliates. These trademarks have been licensed, along with the ICE Gulf Cooperation Council Government Bond ex-144a (the "Index") for use by Tabula Investment Management Ltd in connection with Tabula GCC Sovereign USD Bonds UCITS ETF (USD) – Accumulating (the "Product"). Neither Tabula, Tabula ICAV (the "ICAV") nor the Product, as applicable, is sponsored, endorsed, sold or promoted by ICE Data Indices, LLC, its affiliates or its Third Party Suppliers ("ICE Data and its Suppliers"). ICE Data and its Suppliers make no representations or warranties regarding the advisability of investing in securities generally, in the Product particularly, the ICAV or the ability of the Index to track general market performance. Past performance of an Index is not an indicator of or a guarantee of future results.

ICE DATA AND ITS SUPPLIERS DISCLAIM ANY AND ALL WARRANTIES AND REPRESENTATIONS, EXPRESS AND/OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, INCLUDING THE INDICES, INDEX DATA AND ANY INFORMATION INCLUDED IN, RELATED TO, OR DERIVED THEREFROM ("INDEX DATA"). ICE DATA AND ITS SUPPLIERS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY WITH RESPECT TO THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDICES AND THE INDEX DATA, WHICH ARE PROVIDED ON AN "AS IS" BASIS AND YOUR USE IS AT YOUR OWN RISK.

The referenced ICE Gulf Cooperation Council Government Bond ex-144a Index herein is the property of ICE and is used under licence.

© 2024 Tabula Investment Management Limited®