


TABULA ICAV

Annual Report and Audited Financial Statements
For the year ended 30 June 2022

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

Registered Office

5 George's Dock
IFSC
Dublin 1
Ireland

The Board of Directors of the ICAV

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

Manager (from 14 October 2021)

KBA Consulting Management Limited
5 George's Dock
IFSC
Dublin 1
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 (from 17 August 2021)***

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

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 KB Associates)
5 George's Dock
IFSC
Dublin 1
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 shall be deemed to mean Haitong International Asset Management (HK) Limited.

General Information

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 2022, the ICAV has obtained the approval of the Central Bank for the establishment of twelve Sub-Funds, the Tabula European IG Performance Credit UCITS ETF, Tabula European iTraxx Crossover Credit Short UCITS ETF, Tabula iTraxx IG Bond UCITS ETF, 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 and Tabula Euro Enhanced Inflation UCITS ETF (Collectively the "Sub-Funds").

Tabula European IG Performance Credit UCITS ETF was approved by the Central Bank of Ireland on 3 August 2018 and commenced operations on 21 August 2018 and closed on 14 March 2022.

Tabula European iTraxx Crossover Credit Short UCITS ETF was approved by the Central Bank of Ireland on 1 February 2019 and commenced operations on 11 February 2019 and closed on 15 June 2022.

Tabula iTraxx IG Bond UCITS ETF was approved by the Central Bank of Ireland on 30 December 2019 and commenced operations on 6 January 2020 and closed on 15 June 2022.

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 2022.

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 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 2022.

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 2022.

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

The investment objective of the Tabula European IG Performance Credit UCITS ETF was to track the performance of the iTraxx European IG Performance Credit Index (the Index) to within an acceptable tracking error (which took into account, amongst other things, the fees and expenses incurred). The Sub-Fund's ultimate exposure was to a diversified portfolio of European Investment Grade credit.

The investment objective of Tabula European iTraxx Crossover Credit Short UCITS ETF was to track the performance of the iTraxx European Crossover Credit Short Index to within an acceptable tracking error. The Sub-Fund aimed to replicate the iTraxx European Crossover Credit Short Index via purchasing CDS index protection.

General Information (continued)

Principal activities (continued)

The Sub-Fund also sought to replicate the cash component return of the Index by investing its cash holdings in cash deposits, cash held with a custodian, short term debt securities, bonds that might be fixed or floating rate, certificates of deposit, bankers acceptances and money market instruments (such as short-term government bonds).

The investment objective of Tabula iTraxx IG Bond UCITS ETF was to track the performance of the iBoxx iTraxx Europe Bond Index (the Index) to within an acceptable tracking error. The Sub-Fund sought to achieve its investment objective primarily through investment in a portfolio of investment grade fixed rate corporate bonds that, as far as practicable, reflected the composition of the Index. While it was intended that the Sub-Fund's investments would comprise investment grade issues, issues may have been downgraded in certain circumstances from time to time. In such event the Sub-Fund may have held non-investment grade issues until such time as the non-investment grade issues ceased to form part of the Sub-Fund's Index (where applicable) and it was possible and practicable (in the Investment Manager's view) to liquidate the position.

The investment objective of Tabula Global IG Credit Curve Steepener UCITS ETF is to track the performance of the iTraxx-CDX IG Global Credit Steepener 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 Barclays 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 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 Markit 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 ICAV has appointed KBA Consulting Management Limited (the "Manager") as its management company pursuant to the Management Agreement. The Manager is a limited company incorporated under Irish law on 4 December 2006.

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 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.

General Information (continued)

Principal activities (continued)

As at 14 March 2022, Tabula European IG Performance Credit UCITS ETF had the following classes in issue: EUR Acc and EUR Dist Shares.

The directors, in consultation with the Investment Manager resolved to close the fund in the best interest of shareholders with effect from 14 March 2022.

As at 14 March 2022, EUR Acc and EUR Dist Shares of Tabula European IG Performance Credit UCITS ETF were listed on the Euronext Dublin, Main Market of London Stock Exchange and Swiss BX. EUR Dist was also listed on Deutsche Boerse.

As at 15 June 2022, Tabula European iTraxx Crossover Credit Short UCITS ETF had only EUR Acc Shares in issue.

The directors, in consultation with the Investment Manager resolved to close the fund in the best interest of shareholders with effect from 15 June 2022.

As at 15 June 2022, EUR Acc Shares of the Tabula European iTraxx Crossover Credit Short UCITS ETF were listed on the Euronext Dublin, Main Market of London Stock Exchange, Deutsche Boerse and Swiss BX.

As at 15 June 2022, Tabula iTraxx IG Bond UCITS ETF had the following classes in issue: EUR Acc and EUR Dist Shares.

The directors, in consultation with the Investment Manager resolved to close the fund in the best interest of shareholders with effect from 15 June 2022.

As at 15 June 2022, EUR Acc and EUR Dist Shares of the Tabula iTraxx IG Bond UCITS ETF were listed on the Euronext Dublin, Main Market of London Stock Exchange, Deutsche Boerse, Italian Borsa and Swiss BX.

As at 30 June 2022, Tabula Global IG Credit Curve Steepener UCITS ETF has only EUR Acc Shares in issue.

As at 30 June 2022, EUR Acc Shares of the Tabula Global IG Credit Curve Steepener UCITS ETF are listed on Euronext Dublin, Main Market of London Stock Exchange, Deutsche Boerse and Swiss BX.

As at 30 June 2022, 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 2022, 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 and Swiss BX.

As at 30 June 2022, 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 2022, 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 and Swiss BX.

As at 30 June 2022, 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 2022, 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 2022, Tabula Liquid Credit Income UCITS Fund has the following classes in issue: EUR Acc Ordinary, EUR Acc Founder, USD Hedge Acc and GBP Hedge Dist Shares.

As at 30 June 2022, the classes were not listed on an exchange.

As at 30 June 2022, Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF has the following class in issue: EUR Acc Shares.

As at 30 June 2022, EUR Acc is listed on Euronext Dublin, Main Market of London Stock Exchange, Deutsche Boerse and Swiss BX.

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 2022.

As at 30 June 2022, the ICAV has obtained the approval of the Central Bank for the establishment of twelve Sub-Funds, the Tabula European IG Performance Credit UCITS ETF, Tabula European iTraxx Crossover Credit Short UCITS ETF, Tabula iTraxx IG Bond UCITS ETF, 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 and Tabula Euro Enhanced Inflation 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.

During the year, the Covid-19 pandemic continued to spread across the globe. During the period the tracker Sub-Funds continued to track their benchmarks, therefore there was no significant impact to the Sub-Funds' performance. There was also no significant impact to the performance of Tabula Liquid Credit Income UCITS Fund.

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 2022, 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 2022.

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 2022, 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 2022, 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 5 George's Dock, IFSC, Dublin 1, 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

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. 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, 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.

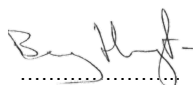
Significant events during the year

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


.....
Director

28 October 2022

Investment Manager's Report

The below table provides information relating to the tracking difference and error of each 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 year and had tracking difference within the expected levels. This divergence in the FX hedged share class during the year is predominantly from interest rate differentials, future value & hedge ratio drift and unrealized hedging P&L.

Sub-Fund (1 July 2021 to 30 June 2022)	Sub-Fund Performance	Index Performance	Net Tracking Diff. ^(a)	TER Fees ^(b)	Gross Tracking Diff. ^(a+b)	Daily Tracking Error (ABS)	Annualised Tracking Error	Expected Max Annualised Tracking Error
Tabula ICAV – Tabula European IG Performance Credit UCITS ETF	-4.92%	-4.44%	-0.48%	0.35%	-0.13%	0.01%	0.16%	0.50%
Tabula ICAV – Tabula European iTraxx Crossover Credit Short UCITS ETF	7.50%	8.10%	-0.61%	0.48%	-0.13%	0.01%	0.19%	0.50%
Tabula ICAV – Tabula iTraxx IG Bond Index UCITS ETF	-12.10%	-12.09%	-0.01%	0.27%	0.26%	0.02%	0.34%	0.50%
Tabula ICAV – Tabula Global IG Credit Curve Steepener UCITS ETF	-2.09%	-1.98%	-0.11%	0.40%	0.29%	0.01%	0.16%	0.50%
Tabula ICAV – Tabula US Enhanced Inflation UCITS ETF	-1.53%	-1.38%	-0.16%	0.30%	0.15%	0.02%	0.29%	0.50%
Tabula ICAV – Tabula US Enhanced Inflation UCITS ETF – EUR hedged	-2.69%	-1.38%	-1.32%	0.36%	-0.96%	0.02%	0.31%	0.50%
Tabula ICAV – Tabula US Enhanced Inflation UCITS ETF – GBP hedged	-1.96%	-1.38%	-0.59%	0.36%	-0.23%	0.02%	0.34%	0.50%
Tabula ICAV – Tabula US Enhanced Inflation UCITS ETF – CHF hedged	-3.19%	-1.38%	-1.81%	0.35%	-1.46%	0.02%	0.34%	0.50%
Tabula ICAV – Tabula EUR IG Bond Paris-aligned Climate UCITS ETF	-11.49%	-11.05%	-0.44%	0.24%	-0.19%	0.01%	0.13%	0.50%

Investment Manager's Report (continued)

Sub-Fund (1 July 2021 to 30 June 2022)	Sub-Fund Performance	Index Performance	Net Tracking Diff. ^(a)	TER Fees ^(b)	Gross Tracking Diff. ^(a+b)	Daily Tracking Error (ABS)	Annualised Tracking Error	Expected Max Annualised Tracking Error
Tabula ICAV – Tabula EUR IG Bond Paris-aligned Climate UCITS ETF– SEK hedged	-0.37%	-0.31%	-0.07%	0.14%	0.08%	0.01%	0.09%	0.50%
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF	-35.70%	-36.08%	0.38%	0.50%	0.88%	0.08%	1.31%	0.75%
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF – EUR hedged Dist	-26.77%	-26.19%	-0.59%	0.41%	-0.18%	0.07%	1.17%	0.75%
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF – GBP hedged Acc	-11.39%	-10.37%	-1.02%	0.12%	-0.90%	0.05%	0.74%	0.75%
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF – GBP hedged Dist	-7.85%	-7.51%	-0.34%	0.04%	-0.30%	0.05%	0.78%	0.75%
Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF	-13.63%	-12.86%	-0.78%	0.19%	-0.58%	0.03%	0.51%	0.50%

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

- The expected tracking error per year is up to 50bps, 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 re-balancing, 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.

Investment Manager's Report (continued)

Non-ETF Sub-Funds

The Tabula Liquid Credit Income UCITS Fund launched on 16 December 2021.

Sub-Fund (16 th December 2021 to 30 th June 2022)	Sub-Fund Performance	Core Systematic Strategy Performance	Outperformance vs. Core Systematic Strategy ^(a)	TER Fees ^(b)	Gross Outperformance ^(a+b)	Commentary
Tabula ICAV – Tabula Liquid Credit Income UCITS Fund (Class F)	-16.45%	-17.09%	0.64%	0.28%	0.92%	The Sub-Fund outperformed the theoretical return of the C.S.S., due to: lower than expected transaction costs, hedging portfolio optimization and some active overlays.

Product Development Update June 2022

Fund	LEI	Status	Supplement Approval Date	Closure Date
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	635400CPDX40I3TKUE40	Under CBI Review	-	
Tabula GBP IG Bond Paris-Aligned Climate UCITS ETF	635400QY4VCIP34QS625	Under CBI Review	-	
Tabula GCC Sovereign USD Bonds UCITS ETF (USD)	635400L2UE2Q1SZWHK18	Under CBI Review	-	
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 European IG Performance Credit UCITS ETF (EUR)	5493001604GU7RHQ6Z91	Closed	21-Aug-18	14-Mar-22
Tabula European iTraxx Crossover Credit Short UCITS ETF (EUR)	5493002ZCDBOWPHNDZ37	Closed	08-Feb-19	15-Jun-22
Tabula iTraxx IG Bond UCITS ETF (EUR)	54930088NF8LJ8MBOR44	Closed	06-Jan-20	15-Jun-22

Tabula Investment Management Limited
July 2022



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 2022 (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 McQuinn

On behalf of

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

28 October 2022

HSBC Continental Europe

1 Grand Canal Square, Grand Canal Harbour, Dublin 2, D02 P820, Ireland
Tel: +353-1-635-6000 Website: www.hsbc.ie

HSBC Continental Europe has a registered branch in Ireland (registration number 908966) having its registered office at 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, D02 P820 and is regulated and supervised by the Central Bank of Ireland as a depositary for Irish authorised investment funds and otherwise regulated by the Central Bank of Ireland for conduct of business rules. HSBC Continental Europe is a company incorporated under the laws of France as a société anonyme (registered number 775 670 284 RCS Paris), having its registered office at 38 Avenue Kléber, 75116 Paris, France. HSBC Continental Europe is supervised by the European Central Bank, as part of the Single Supervisory Mechanism, the French Prudential Supervisory and Resolution Authority (l'Autorité de Contrôle Prudentiel et de Résolution) as the French National Competent Authority and the French Financial Markets Authority (l'Autorité des Marchés Financiers) for the activities carried out over financial instruments or in financial markets.

RESTRICTED

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 the sub-funds of Tabula ICAV ('the ICAV'), 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 significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is the Irish Collective Asset-management Act 2015 ("the ICAV Act 2015"), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) and International Financial Reporting Standards (IFRSs) 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 2022, 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, 2015 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

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), and 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 for the Sub-Funds that remain in operation as at year end.

We evaluated management's assessment of the entity'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 financial information and Board meeting minutes.

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 sub-funds of 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.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TABULA ICAV

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

Emphasis of matter

An emphasis of matter has been placed on the basis of preparation of financial statements in respect to Tabula European IG Performance Credit UCITS ETF, Tabula European iTraxx Crossover Credit Short UCITS ETF and Tabula iTraxx IG Bond UCITS ETF.

We draw attention to notes 2, 6, 15 of the financial statements, which details the decision taken by the Board of Directors to terminate the above-named Sub-Funds and therefore their basis of preparation is one other than going concern.

Our opinion is not modified in this respect.

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>Valuation of financial instruments at fair value through profit or loss</p> <ul style="list-style-type: none"> ▪ Refer to the Schedule of Investments for the Sub-Funds' financial instruments. The accounting policies relating to the valuation of financial assets and financial liabilities is set out in note 2 'Significant accounting policies' and note 3 'Fair value measurement' and are valued at fair value in line with IFRS as adopted by the European Union. ▪ This is considered a key audit matter as investments represent the principal element of the financial statements. 	<ul style="list-style-type: none"> ▪ We tested the valuation of financial instruments by independently agreeing their valuation to third party vendor/broker pricing and independently repricing derivative instruments. ▪ We assessed the observability of the information pertaining to year end valuations for transferable securities. ▪ No material misstatements were identified as a result of the procedures we performed.
<p>Existence of financial assets and financial liabilities at fair value through profit or loss</p> <ul style="list-style-type: none"> ▪ Refer to the Schedule of Investments for the Sub-Funds' financial instruments. The accounting policies relating to the valuation of financial assets and financial liabilities is set out in note 2 'Significant accounting policies' and note 3 'Fair value measurement' and are valued at fair value in line with IFRS as adopted by the European Union. 	<ul style="list-style-type: none"> ▪ We obtained independent confirmation from the depositary and brokers for the financial instruments held as at 30 June 2022 and agreed amounts held to the accounting records. ▪ No material misstatements were identified as a result of the procedures we performed.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TABULA ICAV

Key audit matter	How the matter was addressed
<ul style="list-style-type: none"> This is considered a key audit matter as investments represent the principal element of the financial statements 	

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 and how we determined it	<p>1% of Net Assets Value* ("NAV") at 30 June 2022 for each of the ICAV's sub-funds. <i>*Profit before tax (5%) for the period was used for sub-funds terminating during the year.</i></p> <table> <tbody> <tr> <td>Tabula European IG Performance Credit UCITS ETF*</td> <td>€16,500</td> </tr> <tr> <td>Tabula European iTraxx Crossover Credit Short UCITS ETF*</td> <td>€15,000</td> </tr> <tr> <td>Tabula iTraxx IG Bond UCITS ETF*</td> <td>€191,000</td> </tr> <tr> <td>Tabula Global IG Credit Curve Steepener UCITS ETF</td> <td>€1,194,000</td> </tr> <tr> <td>Tabula US Enhanced Inflation UCITS ETF</td> <td>\$689,000</td> </tr> <tr> <td>Tabula EUR IG Bond Paris-aligned Climate UCITS ETF</td> <td>€1,087,000</td> </tr> <tr> <td>Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG</td> <td>\$2,428,000</td> </tr> <tr> <td>Tabula EUR HY Bond Paris-Aligned Climate</td> <td>€645,000</td> </tr> <tr> <td>Tabula Liquid Credit Income UCITS Fund</td> <td>€361,000</td> </tr> </tbody> </table>	Tabula European IG Performance Credit UCITS ETF*	€16,500	Tabula European iTraxx Crossover Credit Short UCITS ETF*	€15,000	Tabula iTraxx IG Bond UCITS ETF*	€191,000	Tabula Global IG Credit Curve Steepener UCITS ETF	€1,194,000	Tabula US Enhanced Inflation UCITS ETF	\$689,000	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF	€1,087,000	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG	\$2,428,000	Tabula EUR HY Bond Paris-Aligned Climate	€645,000	Tabula Liquid Credit Income UCITS Fund	€361,000
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Tabula EUR HY Bond Paris-Aligned Climate	€645,000																		
Tabula Liquid Credit Income UCITS Fund	€361,000																		
Rationale for benchmark applied	We have applied this benchmark because the main objective of the ICAV is to provide investors with a total return at a sub-fund level, taking account of the capital and income returns.																		
Reporting threshold	We agreed with those charged with governance that we would report to them misstatements identified during our audit above 3% of the NAV as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.																		

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TABULA ICAV

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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the ICAV Act 2015.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions of the Irish ICAV Act 2015 which require us to report to you if, in our opinion, the disclosures of Directors' remuneration specified by section 117 of that Act have not been made.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 6, 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.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TABULA ICAV

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.

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. 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 ending 30 June 2021 and subsequent financial periods. The period of total uninterrupted engagement including previous renewals and reappointments is 2 years.

The non-audit services prohibited by IAASA's Ethical Standard were not provided to the Company and we remain independent of the Company 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 members 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Tuohy
for and on behalf of Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre, Block 3
Harcourt Road
Dublin 2
Date: 28 October 2022

TABULA ICAV

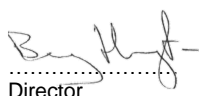
Statement of Financial Position

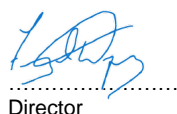
As at 30 June 2022

		Tabula European IG Performance Credit UCITS ETF 30 June 2022*	Tabula European IG Performance Credit UCITS ETF 30 June 2021	Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2022**	Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2021
	Note	EUR	EUR	EUR	EUR
Assets					
Financial assets at fair value through profit or loss					
- Transferable securities	3	-	8,934,449	-	11,268,064
- Financial derivative instruments	3	-	1,201,907	-	-
Cash and cash equivalents		2,338	112,258	577	159,010
Cash collateral pledged	2(m)	-	258,408	-	2,366,927
Receivables for securities sold		-	1,111,764	-	-
Interest receivable		-	12,572	-	-
Total assets		2,338	11,631,358	577	13,794,001
Liabilities					
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	3	-	-	-	1,710,289
Investment management fees payable	4	1,023	5,249	532	5,137
Distribution payable to redeemable participating shareholders		-	19,543	-	-
Interest payable		1,315	-	45	19,164
Redemptions payable to shareholders		-	1,259,744	-	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		2,338	1,284,536	577	1,734,590
Net assets attributable to holders of redeemable participating shares		-	10,346,822	-	12,059,411

*The Sub-Fund closed on 14 March 2022.

**The Sub-Fund closed on 15 June 2022.


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Director


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Director

28 October 2022

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

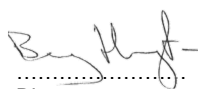
TABULA ICAV

Statement of Financial Position (continued)

As at 30 June 2022

		Tabula iTraxx IG Bond UCITS ETF	Tabula iTraxx IG Bond UCITS ETF	Tabula Global IG Credit Curve Steepener UCITS ETF	Tabula Global IG Credit Curve Steepener UCITS ETF
	Note	30 June 2022*	30 June 2021	30 June 2022	30 June 2021
		EUR	EUR	EUR	EUR
Assets					
Financial assets at fair value through profit or loss					
- Transferable securities	3	-	105,228,239	111,758,561	113,200,083
- Financial derivative instruments	3	-	-	11,804,914	17,505,219
Cash and cash equivalents		1,691	176,778	3,041,693	4,809,910
Interest receivable		-	641,304	149,668	275,801
Total assets		1,691	106,046,321	126,754,836	135,791,013
Liabilities					
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	3	-	-	2,929,651	4,376,467
Cash collateral received	2(m)	-	-	4,351,049	9,393,179
Investment management fees payable	4	1,549	18,178	39,561	44,132
Distribution payable to redeemable participating shareholders		-	45,893	-	-
Interest payable		142	-	-	-
Redemptions payable to shareholders		-	4,042,768	-	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		1,691	4,106,839	7,320,261	13,813,778
Net assets attributable to holders of redeemable participating shares		-	101,939,482	119,434,575	121,977,235

*The Sub-Fund closed on 15 June 2022.


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Director


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Director

28 October 2022

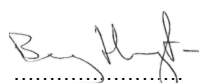
The accompanying notes are an integral part of these financial statements.

TABULA ICAV

Statement of Financial Position (continued)

As at 30 June 2022

		Tabula US Enhanced Inflation UCITS ETF 30 June 2022 USD	Tabula US Enhanced Inflation UCITS ETF 30 June 2021 USD	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2022 EUR	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2021 EUR
Assets					
Financial assets at fair value through profit or loss					
- Transferable securities	3	68,184,841	103,092,753	107,591,731	27,456,849
- Financial derivative instruments	3	400,313	478,513	179	-
Cash and cash equivalents		1,191,312	508,692	284,578	359,677
Cash collateral pledged	2(m)	-	1,120,000	-	-
Receivables for securities sold		2,827,814	303,435	3,136,690	106,007
Interest receivable		165,024	230,577	800,222	196,889
Due from brokers		-	-	-	133
Due from shareholders		2,161,444	-	-	-
Total assets		74,930,748	105,733,970	111,813,400	28,119,555
Liabilities					
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	3	1,132,628	263,434	4	322
Bank overdraft		2,148,723	-	-	-
Cash collateral received	2(m)	697,225	-	-	-
Investment management fees payable	4	21,095	25,445	22,423	6,351
Payables for securities purchased		-	-	3,131,167	-
Due to brokers		2,020,225	1,244,309	1,782	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		6,019,896	1,533,188	3,155,376	6,673
Net assets attributable to holders of redeemable participating shares		68,910,852	104,200,782	108,658,024	28,112,882


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Director


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Director

28 October 2022

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

TABULA ICAV

Statement of Financial Position (continued)

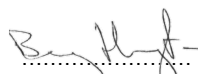
As at 30 June 2022

		Tabula Haitong Asia ex- Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2022* USD	Tabula Liquid Credit Income UCITS Fund 30 June 2022** EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 30 June 2022*** EUR
	Note			
Assets				
Financial assets at fair value through profit or loss				
- Transferable securities	3	233,714,489	24,813,560	63,255,945
- Financial derivative instruments	3	180,797	1,024,258	-
Cash and cash equivalents		7,072,775	1,592,821	454,756
Cash collateral pledged	2(m)	-	10,090,834	-
Receivables for securities sold		9,195,035	3,888	-
Interest receivable		5,839,601	66,235	859,895
Due from brokers		-	561,133	-
Total assets		256,002,697	38,152,729	64,570,596
Liabilities				
Financial liabilities at fair value through profit or loss				
- Financial derivative instruments	3	4,638,267	1,891,399	-
Bank overdraft		908	-	-
Cash collateral received	2(m)	-	20,052	-
Investment management fees payable	4	135,274	20,085	27,699
Payables for securities purchased		4,605,368	-	-
Distribution payable to redeemable participating shareholders		3,860,810	-	-
Due to brokers		-	139,365	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		13,240,627	2,070,901	27,699
Net assets attributable to holders of redeemable participating shares		242,762,070	36,081,828	64,542,897

*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

**The Sub-Fund was established on 26 November 2021 and commenced operations as at 16 December 2021, and as such, there are no comparatives.

***The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, and as such, there are no comparatives.


Director


Director

28 October 2022

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

TABULA ICAV

Statement of Comprehensive Income

for the year ended 30 June 2022

		Tabula European IG Performance Credit UCITS ETF 30 June 2022*	Tabula European IG Performance Credit UCITS ETF 30 June 2021	Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2022**	Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2021
	Note	EUR	EUR	EUR	EUR
Investment income					
Interest income		52,106	-	50,174	-
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	3	(227,039)	1,447,802	410,937	(1,568,742)
Net losses on foreign exchange		-	(1,482)	-	-
Other income		-	-	8	-
Total investment income/(expense)		(174,933)	1,446,320	461,119	(1,568,742)
Operating expenses					
Investment management fee	4	(38,012)	(73,155)	(44,896)	(52,960)
Broker fees		(12,938)	(14,689)	(15,103)	(15,348)
Other expenses		-	(2)	(653)	(157)
Total operating expense		(50,950)	(87,846)	(60,652)	(68,465)
Net investment income/(expense)		(225,883)	1,358,474	400,467	(1,637,207)
Finance costs					
Distribution to redeemable participating shareholders		(6,097)	(93,401)	-	-
Interest expense		(97,338)	(80,278)	(104,913)	(62,994)
Total finance costs		(103,435)	(173,679)	(104,913)	(62,994)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		(329,318)	1,184,795	295,554	(1,700,201)

*The Sub-Fund closed on 14 March 2022.

**The Sub-Fund closed on 15 June 2022.

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

TABULA ICAV

Statement of Comprehensive Income (continued)

for the year ended 30 June 2022

		Tabula iTraxx IG Bond UCITS ETF 30 June 2022*	Tabula iTraxx IG Bond UCITS ETF 30 June 2021	Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2022	Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2021
	Note	EUR	EUR	EUR	EUR
Investment income					
Interest income		1,414,590	1,625,844	968,024	-
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	3	(3,894,764)	2,136,090	(1,481,754)	92,626
Net gains on foreign exchange		-	-	98,650	13,634
Other income		-	46	-	-
Total investment (expense)/income		(2,480,174)	3,761,980	(415,080)	106,260
Operating expenses					
Investment management fee	4	(108,089)	(298,020)	(486,083)	(195,188)
Broker fees		-	-	(70,714)	(31,166)
Other expenses		-	-	(194)	(2)
Total operating expense		(108,089)	(298,020)	(556,991)	(226,356)
Net investment income/(expense)		(2,588,263)	3,463,960	(972,071)	(120,096)
Finance costs					
Distribution to redeemable participating shareholders		(39,555)	(207,615)	-	-
Interest expense		(1,191,901)	(1,098,325)	(1,570,589)	(471,556)
Total finance costs		(1,231,456)	(1,305,940)	(1,570,589)	(471,556)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(3,819,719)	2,158,020	(2,542,660)	(591,652)

*The Sub-Fund closed on 15 June 2022.

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

TABULA ICAV

Statement of Comprehensive Income (continued)

for the year ended 30 June 2022

		Tabula US Enhanced Inflation UCITS ETF 30 June 2022 USD	Tabula US Enhanced Inflation UCITS ETF 30 June 2021 USD	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2022 EUR	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2021 EUR
Investment income					
Interest income		6,112,002	1,472,296	1,865,448	438,142
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	3	(14,546,944)	1,962,537	(13,793,353)	(171,171)
Net (losses)/gains on foreign exchange		(20,773)	1,686	-	8
Other income		-	-	243	2
Total investment (expense)/income		(8,455,715)	3,436,519	(11,927,662)	266,981
Operating expenses					
Investment management fee	4	(305,186)	(86,428)	(192,106)	(33,715)
Other expenses		(6)	(2)	-	-
Total operating expense		(305,192)	(86,430)	(192,106)	(33,715)
Net investment (expense)/income		(8,760,907)	3,350,089	(12,119,768)	233,266
Finance costs					
Interest expense		(67,458)	(163,359)	(1,495,767)	(396,164)
Total finance costs		(67,458)	(163,359)	(1,495,767)	(396,164)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(8,828,365)	3,186,730	(13,615,535)	(162,898)

The accompanying notes are an integral part of these financial statements

TABULA ICAV

Statement of Comprehensive Income (continued)

for the year ended 30 June 2022

		Tabula Haitong Asia ex- Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2022*	Tabula Liquid Credit Income UCITS Fund 30 June 2022**	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 30 June 2022***
	Note	USD	EUR	EUR
Investment income				
Interest income		20,286,392	92	1,831,507
Net losses on financial assets and liabilities at fair value through profit or loss	3	(94,322,918)	(4,641,068)	(9,639,003)
Net gains/(losses) on foreign exchange		(43,846)	113,208	-
Other income		2,231	136	1,166
Total investment expense		(74,078,141)	(4,527,632)	(7,806,330)
Operating expenses				
Investment management fee	4	(830,913)	(118,535)	(124,520)
Broker fees		-	(51,844)	-
Total operating expense		(830,913)	(170,379)	(124,520)
Net investment expense		(74,909,054)	(4,698,011)	(7,930,850)
Finance costs				
Distribution to redeemable participating shareholders		(4,323,506)	-	-
Interest expense		(5,907,634)	(99,052)	(986,390)
Total finance costs		(10,231,140)	(99,052)	(986,390)
Decrease in net assets attributable to holders of redeemable participating shares from operations		(85,140,194)	(4,797,063)	(8,917,240)

*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

**The Sub-Fund was established on 26 November 2021 and commenced operations as at 16 December 2021, and as such, there are no comparatives.

***The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, 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 2022

	Note	Tabula European IG Performance Credit UCITS ETF 30 June 2022* EUR	Tabula European IG Performance Credit UCITS ETF 30 June 2021 EUR	Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2022** EUR	Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2021 EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the year		10,346,822	18,978,378	12,059,411	10,384,745
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(329,318)	1,184,795	295,554	(1,700,201)
Proceeds from redeemable participating shares issued	6	1,718,551	10,481,339	431,118	13,520,700
Payment on redemption of redeemable participating shares	6	(11,671,950)	(20,173,828)	(12,786,083)	(10,145,833)
Equalisation	2(l)	(64,105)	(123,862)	-	-
Net assets attributable to holders of redeemable participating shares at the end of the year		-	10,346,822	-	12,059,411

*The Sub-Fund closed on 14 March 2022.

**The Sub-Fund closed on 15 June 2022.

	Note	Tabula iTraxx IG Bond UCITS ETF 30 June 2022* EUR	Tabula iTraxx IG Bond UCITS ETF 30 June 2021 EUR	Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2022 EUR	Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2021 EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the year		101,939,482	59,888,796	121,977,235	-
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(3,819,719)	2,158,020	(2,542,660)	(591,652)
Proceeds from redeemable participating shares issued	6	4,387,808	137,471,874	-	122,568,887
Payment on redemption of redeemable participating shares	6	(102,430,648)	(97,596,702)	-	-
Equalisation	2(l)	(76,923)	17,494	-	-
Net assets attributable to holders of redeemable participating shares at the end of the year		-	101,939,482	119,434,575	121,977,235

*The Sub-Fund closed on 15 June 2022.

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 2022

	Note	Tabula US Enhanced Inflation UCITS ETF 30 June 2022 USD	Tabula US Enhanced Inflation UCITS ETF 30 June 2021 USD	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2022 EUR	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2021 EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the year		104,200,782	-	28,112,882	-
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(8,828,365)	3,186,730	(13,615,535)	(162,898)
Proceeds from redeemable participating shares issued	6	86,503,205	148,489,600	103,897,420	38,789,229
Payment on redemption of redeemable participating shares	6	(112,129,912)	(48,091,626)	(9,782,243)	(10,513,461)
Equalisation	2(l)	(834,858)	616,078	45,500	12
Net assets attributable to holders of redeemable participating shares at the end of the year		68,910,852	104,200,782	108,658,024	28,112,882

	Note	Tabula Haitong Asia ex- Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2022* USD	Tabula Liquid Credit Income UCITS Fund 30 June 2022** EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 30 June 2022*** EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period		-	-	-
Decrease in net assets attributable to holders of redeemable participating shares from operations		(85,140,194)	(4,797,063)	(8,917,240)
Proceeds from redeemable participating shares issued	6	411,391,398	64,755,387	73,337,303
Payment on redemption of redeemable participating shares	6	(87,057,222)	(23,887,001)	-
Equalisation	2(l)	3,568,088	10,505	122,834
Net assets attributable to holders of redeemable participating shares at the end of the period		242,762,070	36,081,828	64,542,897

*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

**The Sub-Fund was established on 26 November 2021 and commenced operations as at 16 December 2021, and as such, there are no comparatives.

***The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, 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 2022

	Note	Tabula European IG Performance Credit UCITS ETF 30 June 2022* EUR	Tabula European IG Performance Credit UCITS ETF 30 June 2021 EUR	Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2022** EUR	Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2021 EUR
Cash flows from operating activities					
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		(329,318)	1,184,795	295,554	(1,700,201)
<i>Adjustment for:</i>					
Distribution to holders of redeemable shares		6,097	93,401	-	62,994
Interest expense		97,338	80,278	104,913	-
Interest income		(52,106)	-	(50,174)	-
Change in financial assets and liabilities:					
Decrease/(increase) in financial assets at fair value through profit or loss		10,136,356	5,980,643	11,268,064	(2,353,935)
(Decrease)/increase in financial liabilities at fair value through profit or loss		-	(16,443)	(1,710,289)	1,140,772
Decrease/(increase) in cash collateral pledged		258,408	1,846,318	2,366,927	(765,361)
Decrease in investment management fees payable		(4,226)	(2,983)	(4,605)	(495)
Decrease in other liabilities		-	(46)	-	-
Decrease/(increase) in receivables for securities sold		1,111,764	(1,111,764)	-	-
Interest received		64,678	9,515	50,174	-
Interest paid		(96,023)	(80,278)	(124,032)	(56,024)
Net cash provided by/(used in) operating activities		11,192,968	7,983,436	12,196,532	(3,672,250)
Cash flows from financing activities					
Proceeds from redeemable participating shares issued	6	1,718,551	10,481,339	431,118	13,520,700
Payment on redemption of redeemable participating shares	6	(12,931,694)	(18,914,084)	(12,786,083)	(10,145,833)
Equalisation		(64,105)	(123,862)	-	-
Distribution paid to holders of redeemable shares		(25,640)	(122,313)	-	-
Net cash (used in)/provided by financing activities		(11,302,888)	(8,678,920)	(12,354,965)	3,374,867
Net decrease in cash and cash equivalents		(109,920)	(695,484)	(158,433)	(297,383)
Cash and cash equivalents at beginning of the financial year		112,258	807,742	159,010	456,393
Cash and cash equivalents at end of the financial year		2,338	112,258	577	159,010
Cash and cash equivalents at end of the financial year is comprised of:					
Cash at bank		2,338	112,258	577	159,010

*The Sub-Fund closed on 14 March 2022.

**The Sub-Fund closed on 15 June 2022.

The accompanying notes are an integral part of these financial statements

TABULA ICAV

Statement of Cash Flows (continued)

for the year ended 30 June 2022

		Tabula iTraxx IG Bond UCITS ETF 30 June 2022*	Tabula iTraxx IG Bond UCITS ETF 30 June 2021	Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2022	Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2021
	Note	EUR	EUR	EUR	EUR
Cash flows from operating activities					
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		(3,819,719)	2,158,020	(2,542,660)	(591,652)
<i>Adjustment for:</i>					
Distribution to holders of redeemable shares		39,555	207,615	-	-
Interest expense		1,191,901	1,098,325	1,570,589	471,556
Interest income		(1,414,590)	(1,625,844)	(968,024)	-
Change in financial assets and liabilities:					
Decrease/(increase) in financial assets at fair value through profit or loss		105,228,239	(45,995,114)	7,141,827	(130,705,302)
(Decrease)/increase in financial liabilities at fair value through profit or loss		-	-	(1,446,816)	4,376,467
(Decrease)/increase in investment management fees payable		(16,629)	3,217	(4,571)	44,132
(Decrease)/increase in cash collateral received		-	-	(5,042,130)	9,393,179
Increase in interest receivable		-	-	-	(275,801)
Interest received		2,055,894	1,366,983	1,094,157	-
Interest paid		(1,191,759)	(1,098,325)	(1,570,589)	(471,556)
Net cash provided by/(used in) operating activities		102,072,892	(43,885,123)	(1,768,217)	(117,758,977)
Cash flows from financing activities					
Proceeds from redeemable participating shares issued	6	4,387,808	137,471,874	-	122,568,887
Payment on redemption of redeemable participating shares	6	(106,473,416)	(93,553,934)	-	-
Equalisation		(76,923)	17,494	-	-
Distribution paid to holders of redeemable shares		(85,448)	(220,746)	-	-
Net cash (used in)/provided by financing activities		(102,247,979)	43,714,688	-	122,568,887
Net (decrease)/increase in cash and cash equivalent					
		(175,087)	(170,435)	(1,768,217)	4,809,910
Cash and cash equivalents at beginning of the financial year/period		176,778	347,213	4,809,910	-
Cash and cash equivalents at end of the financial year/period		1,691	176,778	3,041,693	4,809,910
Cash and cash equivalents at end of the financial year/period is comprised of:					
Cash at bank		1,691	176,778	3,041,693	4,809,910

*The Sub-Fund closed on 15 June 2022.

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

TABULA ICAV

Statement of Cash Flows (continued)

for the year ended 30 June 2022

	Note	Tabula US Enhanced Inflation UCITS ETF 30 June 2022 USD	Tabula US Enhanced Inflation UCITS ETF 30 June 2021 USD	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2022 EUR	Tabula EUR IG Bond Paris- aligned Climate UCITS ETF 30 June 2021 EUR
Cash flows from operating activities					
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		(8,828,365)	3,186,730	(13,615,535)	(162,898)
<i>Adjustment for:</i>					
Interest expense		67,458	163,359	1,495,767	396,164
Interest income		(6,112,002)	(1,472,296)	(1,865,448)	(438,142)
Change in financial assets and liabilities:					
Decrease/(increase) in financial assets at fair value through profit or loss		34,986,112	(103,571,266)	(80,135,061)	(27,456,849)
Decrease/(increase) in cash collateral pledged		1,120,000	(1,120,000)	-	-
(Decrease)/increase in financial liabilities at fair value through profit or loss		869,194	263,434	(318)	322
(Decrease)/increase in investment management fees payable		(4,350)	25,445	16,072	6,351
Increase in cash collateral received		697,225	-	-	-
Increase in payable for securities purchased		(2,161,444)	-	3,131,167	-
Increase in receivables for securities sold		(2,524,379)	(303,435)	(3,030,683)	(106,007)
Decrease/(increase) in Due from brokers		-	-	133	(133)
Increase in Due to brokers		775,916	1,244,309	1,782	-
Interest received		6,177,555	1,241,719	1,262,115	241,253
Interest paid		(67,458)	(163,359)	(1,495,767)	(396,164)
Net cash provided by/(used in) operating activities		24,995,462	(100,505,360)	(94,235,776)	(27,916,103)
Cash flows from financing activities					
Proceeds from redeemable participating shares issued	6	86,503,205	148,489,600	103,897,420	38,789,229
Payment on redemption of redeemable participating shares	6	(112,129,912)	(48,091,626)	(9,782,243)	(10,513,461)
Equalisation		(834,858)	616,078	45,500	12
Net cash (used in)/provided by financing activities		(26,461,565)	101,014,052	94,160,677	28,275,780
Net (Decrease)/increase in cash and cash equivalent					
		(1,466,103)	508,692	(75,099)	359,677
Cash and cash equivalents at beginning of the financial period		508,692	-	359,677	-
Cash and cash equivalents at end of the financial period		(957,411)	508,692	284,578	359,677
Cash and cash equivalents at end of the financial period is comprised of:					
Cash at bank		(957,411)	508,692	284,578	359,677

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

TABULA ICAV

Statement of Cash Flows (continued)

for the year ended 30 June 2022

		Tabula Haitong Asia ex- Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2022*	Tabula Liquid Credit Income UCITS Fund 30 June 2022**	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 30 June 2022***
	Note	USD	EUR	EUR
Cash flows from operating activities				
Decrease in net assets attributable to holders of redeemable participating shares from operations		(85,140,194)	(4,797,063)	(8,917,240)
<i>Adjustment for:</i>				
Distribution to holders of redeemable shares		4,323,506	-	-
Interest expense		5,907,634	99,052	986,390
Interest income		(20,286,392)	(92)	(1,831,507)
Change in financial assets and liabilities:				
Increase in financial assets at fair value through profit or loss		(233,895,286)	(25,837,818)	(63,255,945)
Increase in cash collateral pledged		-	(10,090,834)	-
Increase in financial liabilities at fair value through profit or loss		4,638,267	1,891,399	-
Increase in investment management fees payable		135,274	20,085	27,699
Increase in cash collateral received		-	20,052	-
Increase in payable for securities purchased		4,605,368	-	-
Increase in receivables for securities sold		(9,195,035)	(3,888)	-
Increase in Due from brokers		-	(561,133)	-
Increase in Due to brokers		-	139,365	-
Interest received		14,446,791	(66,143)	971,612
Interest paid		(5,907,634)	(99,052)	(986,390)
Net cash used in operating activities		(320,367,701)	(39,286,070)	(73,005,381)
Cash flows from financing activities				
Proceeds from redeemable participating shares issued	6	411,391,398	64,755,387	73,337,303
Payment on redemption of redeemable participating shares	6	(87,057,222)	(23,887,001)	-
Equalisation		3,568,088	10,505	122,834
Distribution paid to holders of redeemable shares		(462,696)	-	-
Net cash provided by financing activities		327,439,568	40,878,891	73,460,137
Net increase in cash and cash equivalent		7,071,867	1,592,821	454,756
Cash and cash equivalents at beginning of the financial period		-	-	-
Cash and cash equivalents at end of the financial period		7,071,867	1,592,821	454,756
Cash and cash equivalents at end of the financial period is comprised of:				
Cash at bank		7,071,867	1,592,821	454,756

*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

**The Sub-Fund was established on 26 November 2021 and commenced operations as at 16 December 2021, and as such, there are no comparatives.

***The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, 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 (continued)

for the year ended 30 June 2022

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 2022, the ICAV has obtained the approval of the Central Bank for the establishment of twelve Sub-Funds, the Tabula European IG Performance Credit UCITS ETF, Tabula European iTraxx Crossover Credit Short UCITS ETF, Tabula iTraxx IG Bond UCITS ETF, 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 and Tabula Euro Enhanced Inflation UCITS ETF (Collectively the "Sub-Funds").

2. Significant accounting policies

The significant 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 and Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 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.

The directors, in consultation with the Investment Manager resolved to close the following funds in the best interest of shareholders. The financial statements of each of the Sub-Funds, Tabula European IG Performance Credit UCITS ETF, Tabula European iTraxx Crossover Credit Short UCITS ETF and Tabula iTraxx IG Bond UCITS ETF have been prepared on a non-going concern basis.

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.

(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 and due from shareholder which are measured at amortised cost.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

2. Significant accounting policies (continued)

(e) Financial assets and liabilities (continued)

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, redemptions payable 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.

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.

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.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

2. Significant accounting policies (continued)

(e) Financial assets and liabilities (continued)

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 and Tabula Liquid Credit Income 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.

Where 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 and bank overdrafts 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 Depository, 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.

(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.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

2. Significant accounting policies (continued)

(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 counterparties, JP Morgan Chase and Co, BNP Paribas, Goldman Sachs International, Morgan Stanley and Barclays Capital Inc. Cash collateral pledged or received also includes margin cash held with JP Morgan Chase and Co 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 and Tabula EUR HY Bond 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 and Tabula Liquid Credit Income UCITS Fund is the closing middle price. The quoted market price used for financial instruments held by Tabula US Enhanced Inflation UCITS ETF 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 2021

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on or after 1 January 2021 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

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2022, and 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.

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.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

3. Fair value measurement (continued)

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 2022 and 30 June 2021, 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.

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.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

3. Fair value measurement (continued)

Total Return Swap Contracts (continued)

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 2022

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 2022 and 30 June 2021.

Tabula European IG Performance Credit UCITS ETF 30 June 2022

The Sub-Fund terminated with effect from 14 March 2022, and as such, no investments were held as at 30 June 2022.

Tabula European Performance Credit UCITS ETF 30 June 2021

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Government Securities	8,934,449	-	-	8,934,449
Financial derivatives				
- Credit Default Swaps	-	1,201,907	-	1,201,907
Total financial assets at fair value through profit or loss	8,934,449	1,201,907	-	10,136,356

There were no transfers between levels during the year ended 30 June 2021.

There were no financial liabilities at fair value through profit or loss as at 30 June 2021.

Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2022

The Sub-Fund terminated with effect from 15 June 2022, and as such, no investments were held as at 30 June 2022.

Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2021

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Government Securities	11,268,064	-	-	11,268,064
Total financial assets at fair value through profit or loss	11,268,064	-	-	11,268,064

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Credit Default Swaps	-	(1,710,289)	-	(1,710,289)
Total financial liabilities at fair value through profit or loss	-	(1,710,289)	-	(1,710,289)

There were no transfers between levels during the year ended 30 June 2021.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

3. Fair value measurement (continued)

Tabula iTraxx IG Bond UCITS ETF 30 June 2022

The Sub-Fund terminated with effect from 15 June 2022, and as such, no investments were held as at 30 June 2022.

Tabula iTraxx IG Bond UCITS ETF 30 June 2021

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate Bonds	-	105,228,239	-	105,228,239
Total financial assets at fair value through profit or loss	-	105,228,239	-	105,228,239

There were no transfers between levels during the period ended 30 June 2021.

There were no financial liabilities at fair value through profit or loss as at 30 June 2021.

Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Government Securities	111,758,561	-	-	111,758,561
Financial derivatives				
- Credit Default Swaps	-	11,804,914	-	11,804,914
Total financial assets at fair value through profit or loss	111,758,561	11,804,914	-	123,563,475

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Credit Default Swaps	-	(2,929,651)	-	(2,929,651)
Total financial liabilities at fair value through profit or loss	-	(2,929,651)	-	(2,929,651)

There were no transfers between levels during the period ended 30 June 2022.

Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2021

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Government Securities	113,200,083	-	-	113,200,083
Financial derivatives				
- Credit Default Swaps	-	17,505,219	-	17,505,219
Total financial assets at fair value through profit or loss	113,200,083	17,505,219	-	130,705,302

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Credit Default Swaps	-	(4,376,467)	-	(4,376,467)
Total financial liabilities at fair value through profit or loss	-	(4,376,467)	-	(4,376,467)

There were no transfers between levels during the period ended 30 June 2021.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

3. Fair value measurement (continued)

Tabula US Enhanced Inflation UCITS ETF 30 June 2022

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Government Securities	68,184,841	-	-	68,184,841
Financial derivatives				
- Total Return Swaps	-	117,963	-	117,963
- Forward Foreign Exchange Currency Contracts	-	282,350	-	282,350
Total financial assets at fair value through profit or loss	68,184,841	400,313	-	68,585,154

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Total Return Swaps	-	(1,117,487)	-	(1,117,487)
- Forward Foreign Exchange Currency Contracts	-	(15,141)	-	(15,141)
Total financial liabilities at fair value through profit or loss	-	(1,132,628)	-	(1,132,628)

There were no transfers between levels during the period ended 30 June 2022.

Tabula US Enhanced Inflation UCITS ETF 30 June 2021

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Government Securities	103,092,753	-	-	103,092,753
Financial derivatives				
- Total Return Swaps	-	475,105	-	475,105
- Forward Foreign Exchange Currency Contracts	-	3,408	-	3,408
Total financial assets at fair value through profit or loss	103,092,753	478,513	-	103,571,266

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Total Return Swaps	-	(122,490)	-	(122,490)
- Forward Foreign Exchange Currency Contracts	-	(140,944)	-	(140,944)
Total financial liabilities at fair value through profit or loss	-	(263,434)	-	(263,434)

There were no transfers between levels during the period ended 30 June 2021.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

3. Fair value measurement (continued)

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate Bonds	-	107,591,731	-	107,591,731
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	179	-	179
Total financial assets at fair value through profit or loss	-	107,591,910	-	107,591,910

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	(4)	-	(4)
Total financial liabilities at fair value through profit or loss	-	(4)	-	(4)

There were no transfers between levels during the period ended 30 June 2022.

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2021

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate Bonds	-	27,456,849	-	27,456,849
Total financial assets at fair value through profit or loss	-	27,456,849	-	27,456,849

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	(322)	-	(322)
Total financial liabilities at fair value through profit or loss	-	(322)	-	(322)

There were no transfers between levels during the period ended 30 June 2021.

Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF* 30 June 2022

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate bonds	-	233,714,489	-	233,714,489
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	180,797	-	180,797
Total financial assets at fair value through profit or loss	-	233,895,286	-	233,895,286

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

3. Fair value measurement (continued)

Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (continued)* 30 June 2022

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	(4,638,267)	-	(4,638,267)
Total financial liabilities at fair value through profit or loss	-	(4,638,267)	-	(4,638,267)

There were no transfers between levels during the period ended 30 June 2022.

*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

Tabula Liquid Credit Income UCITS Fund ** 30 June 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Government bonds	24,813,560	-	-	24,813,560
Financial derivatives				
- Credit Default Swaps	-	463,910	-	463,910
- Options	-	557,750	-	557,750
- Forward Foreign Exchange Currency Contracts	-	2,600	-	2,600
Total financial assets at fair value through profit or loss	24,813,560	1,024,260	-	25,837,820

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Credit Default Swaps	-	(1,772,903)	-	(1,772,903)
- Forward Foreign Exchange Currency Contracts	-	(118,498)	-	(118,498)
Total financial liabilities at fair value through profit or loss	-	(1,891,401)	-	(1,891,401)

There were no transfers between levels during the period ended 30 June 2022.

**The Sub-Fund was established on 26 November 2021 and commenced operations on 16 December 2021, and as such, there are no comparatives.

Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF*** 30 June 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate bonds	-	63,255,945	-	63,255,945
Total financial assets at fair value through profit or loss	-	63,255,945	-	63,255,945

There were no transfers between levels during the period ended 30 June 2022.

There were no financial liabilities at fair value through profit or loss as at 30 June 2022.

***The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, and as such, there are no comparatives.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

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 2022 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 2022.

	Tabula European IG Performance Credit UCITS ETF* EUR	Tabula European iTraxx Crossover Credit Short UCITS ETF** EUR	Tabula iTraxx IG Bond UCITS ETF** EUR	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
Financial assets at fair value through profit or loss						
<i>Transferable securities</i>						
Government Securities	-	-	-	111,758,561	68,184,841	-
Corporate Bonds	-	-	-	-	-	107,591,731
<i>Held for trading</i>						
Financial derivative instruments:						
Total Return Swaps	-	-	-	-	117,963	-
Credit Default Swaps	-	-	-	11,804,914	-	-
Forward Foreign Exchange Currency Contracts	-	-	-	-	282,350	179
Total financial assets at fair value through profit or loss	-	-	-	123,563,475	68,585,154	107,591,910
Financial liabilities at fair value through profit or loss						
<i>Held for trading</i>						
Financial derivative instruments:						
Total Return Swaps	-	-	-	-	(1,117,487)	-
Credit Default Swaps	-	-	-	(2,929,651)	-	-
Forward Foreign Exchange Currency Contracts	-	-	-	-	(15,141)	(4)
Total financial liabilities at fair value through profit or loss	-	-	-	(2,929,651)	(1,132,628)	(4)
Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss						
Losses on Government Securities	(1,847)	(2,129)	-	(23,651)	(1,939,883)	-
Losses on Corporate Bonds	-	-	(2,764,384)	-	-	(1,192,415)
Gains/(losses) on Credit Default Swaps	(225,287)	412,890	-	90,110	-	-
Gains on Total Return Swaps	-	-	-	-	5,862,431	-
Losses on Forward Exchange Contracts	-	-	-	-	(9,399,669)	(5,136)
Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss	(227,134)	410,761	(2,764,384)	66,459	(5,477,121)	(1,197,551)
Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss						
Gains/(losses) on Government Securities	95	176	-	(18,058)	(8,122,429)	-
Losses on Corporate Bonds	-	-	(1,130,380)	-	-	(12,596,299)
Gains/(losses) on Credit Default Swaps	-	-	-	(1,530,155)	-	-
Losses on Total Return Swaps	-	-	-	-	(1,352,139)	-
Gains on Forward Exchange Contracts	-	-	-	-	404,745	497
Net unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss	95	176	(1,130,380)	(1,548,213)	(9,069,823)	(12,595,802)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	(227,039)	410,937	(3,894,764)	(1,481,754)	(14,546,944)	(13,793,353)

*The Sub-Fund closed on 14 March 2022.

**The Sub-Fund closed on 15 June 2022.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

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 2022 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 2022.

	Tabula Haitong Asia ex- Japan High Yield Corp USD Bond ESG UCITS ETF USD	Tabula Liquid Credit Income UCITS Fund EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF EUR
Financial assets at fair value through profit or loss			
<i>Transferable securities</i>			
Government Securities	-	24,813,560	-
Corporate Bonds	233,714,489	-	63,255,945
<i>Held for trading</i>			
Financial derivative instruments:			
Credit Default Swaps	-	463,910	-
Options	-	557,750	-
Forward Exchange Contracts	180,797	2,600	-
Total financial assets at fair value through profit or loss	233,895,286	25,837,820	63,255,945
Financial liabilities at fair value through profit or loss			
<i>Held for trading</i>			
Financial derivative instruments:			
Credit Default Swaps	-	(1,772,903)	-
Forward Exchange Contracts	(4,638,267)	(118,498)	-
Total financial liabilities at fair value through profit or loss	(4,638,267)	(1,891,401)	-
Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss			
Losses on Government Securities	-	(246,174)	-
Losses on Corporate Bonds	(29,375,525)	-	(88,280)
Gains on Credit Default Swaps	-	968,822	-
(Losses)/gains on Forward Exchange Contracts	(3,531,495)	1,325,270	-
Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss	(32,907,020)	2,047,918	(88,280)
Unrealised (losses) on financial assets and liabilities at fair value through profit or loss			
Losses on Government Securities	-	(3,817)	-
Losses on Corporate Bonds	(56,958,428)	-	(9,550,723)
Losses on Credit Default Swaps	-	(6,749,754)	-
Gains on Options	-	180,482	-
Losses on Forward Exchange Contracts	(4,457,470)	(115,897)	-
Net unrealised (losses) on financial assets and liabilities at fair value through profit or loss	(61,415,898)	(6,688,986)	(9,550,723)
Net (losses) on financial assets and liabilities at fair value through profit or loss	(94,322,918)	(4,641,068)	(9,639,003)

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

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 2021 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 2021.

	Tabula European IG Performance Credit UCITS ETF EUR	Tabula European iTraxx Crossover Credit Short UCITS ETF EUR	Tabula iTraxx IG Bond UCITS ETF EUR	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
Financial assets at fair value through profit or loss						
Transferable securities						
Government Securities	8,934,449	11,268,064	-	113,200,083	103,092,753	-
Corporate Bonds	-	-	105,228,239	-	-	27,456,849
Held for trading						
Financial derivative instruments:						
Credit Default Swaps	1,201,907	-	-	17,505,219	-	-
Total Return Swaps	-	-	-	-	475,105	-
Forward Exchange Contracts	-	-	-	-	3,408	-
Total financial assets at fair value through profit or loss	10,136,356	11,268,064	105,228,239	130,705,302	103,571,266	27,456,849
Financial liabilities at fair value through profit or loss						
Held for trading						
Financial derivative instruments:						
Credit Default Swaps	-	(1,710,289)	-	(4,376,467)	-	-
Total Return Swaps	-	-	-	-	(122,490)	-
Forward Exchange Contracts	-	-	-	-	(140,944)	(322)
Total financial liabilities at fair value through profit or loss	-	(1,710,289)	-	(4,376,467)	(263,434)	(322)
Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss						
Gains/(losses) on Government Securities	2,503	13,142	-	12,120	34,827	-
Gains/(losses) on Corporate Bonds	-	-	1,506,716	-	-	(54,736)
Gains/(losses) on Credit Default Swaps	3,452,922	(3,150,750)	-	323,357	-	-
Gains on Total Return Swaps	-	-	-	-	1,836,520	-
Gains/(losses) on Forward Exchange Contracts	51,322	-	-	-	(553,581)	(167)
Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss	3,506,747	(3,137,608)	1,506,716	335,477	1,317,766	(54,903)
Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss						
Gains/(losses) on Government Securities	211	(8)	-	1,027	429,692	-
Gains/(losses) on Corporate Bonds	-	-	629,374	-	-	(115,946)
(Losses)/gains on Credit Default Swaps	(2,075,543)	1,568,874	-	(243,878)	-	-
Gains on Total Return Swaps	-	-	-	-	352,615	-
Gains/(losses) on Forward Exchange Contracts	16,387	-	-	-	(137,536)	(322)
Net unrealised (losses)/gains on financial assets and liabilities at fair value through profit or loss	(2,058,945)	1,568,866	629,374	(242,851)	644,771	(116,268)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	1,447,802	(1,568,742)	2,136,090	92,626	1,962,537	(171,171)

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

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 Mazars (the "Auditor").

The TER is not expected to exceed the percentages disclosed in the Additional Disclosure section of these financial statements. 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 2,053,499 for the year ended 30 June 2022 (2021: EUR 1,754,815). The Investment Manager has agreed to continue to cover any expenses which exceed the TER for the foreseeable future.

As at 30 June 2022, the following fee percentage was in place for the active share classes on each of the Sub-Funds.

Share Class	TER
GBP Hedged Dist ^(a)	0.99%
EUR Acc ^(b)	0.50%
EUR Acc ^(c)	0.25%
EUR Acc ^(d)	0.40%
USD Acc ^(e)	0.29%
USD Hedged Acc ^(f)	0.99%
EUR Hedged Acc ^(g)	0.34%
GBP Hedged Acc ^(h)	0.34%
CHF Hedged Acc ⁽ⁱ⁾	0.34%
SEK Hedged Acc ^(j)	0.30%
EUR Hedged Dist ^(k)	0.65%
USD Acc ^(l)	0.60%
GBP Hedged Acc ^(m)	0.65%
EUR Acc Ordinary ⁽ⁿ⁾	0.95%
EUR Acc Founder ^(o)	0.55%
GBP Hedged Dist ^(p)	0.65%

^(a)EUR Acc and ^(j)SEK Hedged Acc (with a lower TER rate) are only applicable to Tabula EUR IG Bond Paris-aligned Climate UCITS ETF.

^(d)EUR Acc (with a lower TER rate) is only applicable to Tabula Global IG Credit Curve Steepener UCITS ETF.

^(e)USD Acc, ^(g)EUR Hedged Acc, ^(h)GBP Hedged Acc and ⁽ⁱ⁾CHF Hedged Acc are only applicable to Tabula US Enhanced Inflation UCITS ETF.

^(l)USD Acc, ^(k)EUR Hedged Dist, ^(m)GBP Hedged Acc and ^(p)GBP Hedged Dist are only applicable to Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF

^(f)USD Hedged Acc, ⁽ⁿ⁾EUR Acc Ordinary, ^(o)EUR Acc Founder and ^(a)GBP Hedged Dist are only applicable to Tabula Liquid Credit Income UCITS Fund

^(b)EUR Acc is only applicable to Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

4. Fees and expenses (Continued)

Investment management fees (Continued)

As at 30 June 2021, the following fee percentage was in place for the active share classes on each of the Sub-Funds.

Share Class	TER
EUR Dist ^(a)	0.50%
EUR Acc	0.50%
EUR Acc ^(b)	0.25%
EUR Acc [^]	0.40%
USD Acc ^(c)	0.29%
EUR Dist ^(d)	0.29%
EUR Hedged Acc ^(e)	0.34%
GBP Hedged Acc ^(e)	0.34%
CHF Hedged Acc ^(e)	0.34%
SEK Hedged Acc ^(e)	0.30%

^(a)EUR Dist is only applicable to Tabula European IG Performance Credit UCITS ETF (formerly known as Tabula European Performance Credit UCITS ETF).

^(b)EUR Acc (with a lower TER rate) is only applicable to Tabula EUR IG Bond Paris-aligned Climate UCITS ETF.

[^]EUR Acc (with a lower TER rate) is only applicable to Tabula Global IG Credit Curve Steepener UCITS ETF.

^(c)USD Acc, EUR Hedged Acc, GBP Hedged Acc and CHF Hedged Acc is only applicable to Tabula US Enhanced Inflation UCITS ETF.

^(d)EUR Dist (with a lower TER rate) is only applicable to Tabula iTraxx IG Bond UCITS ETF.

^(e)SEK Hedged Acc is only applicable to Tabula EUR IG Bond Paris-aligned Climate UCITS ETF.

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 2022 amounted to EUR 2,248,340 (2021: EUR 796,990) of which EUR 269,241 was payable at 30 June 2022 (2021: EUR 102,797).

Administration fees

The Administrator is entitled to an annual fee (the Administration fee") out of the assets of the Sub-Funds which are under the Administrator, calculated and accrued on daily basis and payable monthly in arrears, at umbrella level, at a rate which shall not exceed 0.02% of the Net Asset Value per annum. The fee to the Administrator is subject to a minimum fee of Euro 4,500 for each Sub-Fund and Euro 125 for each share class per month plus VAT, if any, thereon. The applicable fee will be the higher of the minimum fee or the basis points calculation. Minimum fees are subject to a 65% rolling discount, which is reviewed every 12 months. The cumulative fee accrual for the ICAV will then be applied back to Sub-Funds on a pro rata basis.

A fee for the preparation of periodic financial statements and assistance with the annual audit is EUR 5,000 per umbrella with an additional EUR 1,500 per Sub-Fund.

The administration fee payable by Tabula out of the TER for the financial year ended 30 June 2022 was EUR 146,588 (2021: EUR 399,065) of which EUR 24,888 was payable at 30 June 2022 (2021: EUR 16,412).

Depositary fees

The Depositary is entitled to an annual fee out of the assets of the ICAV which are under the Depositary, calculated and accrued on daily basis and payable monthly in arrears, at umbrella level, at a rate which shall not exceed 0.01% of the Net Asset Value per annum. The fee to the Depositary is subject to a minimum fee of Euro 2,500 per month plus VAT, if any, thereon. The applicable fee will be the higher of the minimum fee or the basis points calculation. The cumulative fee accrual for the ICAV will then be applied back to the Sub-Funds on a pro rata basis.

The depositary fee payable by Tabula out of the TER for the financial year ended 30 June 2022 was EUR 79,608 (2021: EUR 222,544) of which EUR 13,108 was payable at 30 June 2022 (2021: EUR 37,379).

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 2022 amounted to EUR 27,250 (2021: EUR 33,250). As at 30 June 2022, no directors' remuneration and expenses were payable (2021: EUR Nil). Michael John Lytle, David Schnautz (resigned on 15 April 2022) and Franco Mancini have waived their directors' fees.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

4. Fees and expenses (Continued)

Fees payable to the statutory auditor, exclusive of VAT

	30 June 2022	30 June 2021
	EUR	EUR
Statutory Audit	41,500	35,750
Tax advisory services	-	-
Total	41,500	35,750

EUR 41,500 was outstanding as at 30 June 2022 (2021: EUR 35,750). All payments for the statutory auditor are met from the TER charge, levied by Tabula, as at 30 June 2022.

Management Fee

The Manager is entitled to receive, out of the assets of the Sub-Funds, an annual charge (the "Management Fee") up to the rate set out in the below table. Such charge shall accrue and be payable monthly. This fee shall be included in the TER discussed above and, for the avoidance of doubt, the maximum fees payable to the Manager out of the assets of the Sub-Funds shall not exceed the TER, and where the Management Fee is greater than the TER, Tabula Investment Management Limited will discharge any residual amount.

Net Asset Value	Management Fee as a % of Net Asset Value of the ICAV
€1 - €500 Million	0.015%
€500 Million - €1 Billion	0.0125%
€1 Billion - €2 Billion	0.01%
€2 Billion and greater	0.0075%

The Management Fee will be subject to a minimum fee per annum of €61,000 for the initial five Sub-Funds and €5,000 for each additional Sub-Fund thereafter.

The total Management Fee for the financial year ended 30 June 2022 amounted to EUR 61,626 of which EUR 7,857 was outstanding at 30 June 2022.

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.

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.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(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 iTraxx 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 and Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF use the commitment approach for the calculation of global exposure.

Tabula European IG Performance Credit UCITS ETF, Tabula European iTraxx Crossover Credit Short UCITS ETF, Tabula Global IG Credit Curve Steepener UCITS ETF and Tabula Liquid Credit Income UCITS Fund 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 2022 are detailed in the table below.

Sub-Fund	Lowest	Highest	Average
Tabula European IG Performance Credit UCITS ETF	0.88%	8.53%	5.44%
Tabula European iTraxx Crossover Credit Short UCITS ETF	0.06%	8.30%	6.12%
Tabula Global IG Credit Curve Steepener UCITS ETF	3.01%	6.61%	3.97%
Tabula Liquid Credit Income UCITS Fund	9.43%	14.53%	11.60%

The lowest, highest, and average utilisation of the VaR limit during the year ended 30 June 2021 are detailed in the table below.

Sub-Fund	Lowest	Highest	Average
Tabula European IG Performance Credit UCITS ETF	4.72%	9.57%	6.71%
Tabula European iTraxx Crossover Credit Short UCITS ETF	4.84%	7.46%	5.98%
Tabula Global IG Credit Curve Steepener UCITS ETF	3.12%	4.09%	3.48%

The average leverage employed during the year ended 30 June 2022, calculated as the gross notional of derivative securities held is detailed in the table below:

Sub-Fund	Leverage
Tabula European IG Performance Credit UCITS ETF	298.50%
Tabula European iTraxx Crossover Credit Short UCITS ETF	110.40%
Tabula Global IG Credit Curve Steepener UCITS ETF	843.00%
Tabula Liquid Credit Income UCITS Fund	1,354.70%

The average leverage employed during the year ended 30 June 2021, calculated as the gross notional of derivative securities held is detailed in the table below:

Sub-Fund	Leverage
Tabula European IG Performance Credit UCITS ETF	327.63%
Tabula European iTraxx Crossover Credit Short UCITS ETF	114.32%
Tabula Global IG Credit Curve Steepener UCITS ETF	847.64%

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

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 2022, would have increased the net assets attributable to holders of redeemable shares for Tabula European IG Performance Credit UCITS ETF by EUR Nil, Tabula European iTraxx Crossover Credit Short UCITS ETF by EUR Nil, Tabula iTraxx IG Bond UCITS ETF by EUR Nil, Tabula Global IG Credit Curve Steepener UCITS ETF by EUR 6,031,691, Tabula US Enhanced Inflation UCITS ETF by USD 3,372,626, Tabula EUR IG Bond Paris-aligned Climate UCITS ETF by EUR 5,379,595, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF by USD 11,462,851, Tabula Liquid Credit Income UCITS Fund by EUR 1,197,321 and Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF by EUR 3,162,797.

A 5% increase in prices, as at 30 June 2021, would have increased the net assets attributable to holders of redeemable shares for Tabula European IG Performance Credit UCITS ETF (formerly known as Tabula European Performance Credit UCITS ETF) by EUR 506,818, Tabula European iTraxx Crossover Credit Short UCITS ETF by EUR 477,889, Tabula iTraxx IG Bond UCITS ETF by EUR 5,261,412, Tabula Global IG Credit Curve Steepener UCITS ETF by EUR 6,316,442, Tabula US Enhanced Inflation UCITS ETF by USD 5,165,392 and Tabula EUR IG Bond Paris-aligned Climate UCITS ETF by EUR 1,372,826.

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 2022, 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 and Tabula Liquid Credit Income UCITS 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 2021, Tabula Global IG Credit Curve Steepener UCITS ETF, Tabula US Enhanced Inflation UCITS ETF and Tabula EUR IG Bond 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.

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

Tabula Global IG Credit Curve Steepener UCITS ETF

As at 30 June 2022

	Non- monetary Assets EUR	Monetary Assets EUR	Forward Foreign Exchange EUR	Net Currency Exposure EUR
United States Dollars	-	2,719,403	-	2,719,403
	-	2,719,403	-	2,719,403

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

Tabula US Enhanced Inflation UCITS ETF

As at 30 June 2022

	Non- monetary Assets USD	Monetary Assets USD	Forward Foreign Exchange USD	Net Currency Exposure USD
Pound Sterling	-	11,822	13,486,468	13,498,290
Euro	-	18,377	33,061,930	33,080,307
Swiss Franc	-	-	5,782,356	5,782,356
	-	30,199	52,330,754	52,360,953

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

As at 30 June 2022

	Non- monetary Assets EUR	Monetary Assets EUR	Forward Foreign Exchange EUR	Net Currency Exposure EUR
Swedish Krona	-	-	82,917	82,917
	-	-	82,917	82,917

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

As at 30 June 2022

	Non- monetary Assets USD	Monetary Assets USD	Forward Foreign Exchange USD	Net Currency Exposure USD
Pound Sterling	-	-	65,009,562	65,009,562
Euro	-	78,945	59,154,681	59,233,626
	-	78,945	124,164,243	124,243,188

Tabula Liquid Credit Income UCITS Fund

As at 30 June 2022

	Non- monetary Assets EUR	Monetary Assets EUR	Forward Foreign Exchange EUR	Net Currency Exposure EUR
Pound Sterling	-	-	4,105,556	4,105,556
United States Dollars	-	508,330	12,749,229	13,257,559
	-	508,330	16,854,785	17,363,115

Tabula Global IG Credit Curve Steepener UCITS ETF

As at 30 June 2021

	Non- monetary Assets EUR	Monetary Assets EUR	Forward Foreign Exchange EUR	Net Currency Exposure EUR
United States Dollars	-	4,587,233	-	4,587,233
	-	4,587,233	-	4,587,233

Tabula US Enhanced Inflation UCITS ETF

As at 30 June 2021

	Non- monetary Assets USD	Monetary Assets USD	Forward Foreign Exchange USD	Net Currency Exposure USD
Pound Sterling	-	-	14,634,124	14,634,124
Euro	-	1,542	36,674,977	36,676,519
Swiss Franc	-	-	1,458,800	1,458,800
	-	1,542	52,767,901	52,769,443

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

As at 30 June 2021

	Non- monetary Assets EUR	Monetary Assets EUR	Forward Foreign Exchange EUR	Net Currency Exposure EUR
Swedish Krona	-	-	99,387	99,387
	-	-	99,387	99,387

At 30 June 2022, 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 2022	30 June 2021
Tabula Global IG Credit Curve Steepener UCITS ETF (EUR)	135,970	229,362
Tabula US Enhanced Inflation UCITS ETF (USD)	2,618,048	2,638,472
Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR)	4,146	4,969
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (USD)	6,212,159	-
Tabula Liquid Credit Income UCITS Fund (EUR)	868,156	-

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(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.

The tables below outline the interest rate risk exposure of the Sub-Funds as at 30 June 2022.

Tabula European IG Performance Credit UCITS ETF 30 June 2022

	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
Assets							
Cash at bank	2,338	-	-	-	-	-	2,338
Total Assets	2,338	-	-	-	-	-	2,338
Liabilities							
Investment management fee payable	-	-	-	-	-	1,023	1,023
Interest Payable	-	-	-	-	-	1,315	1,315
Total Liabilities	-	-	-	-	-	2,338	2,338
Interest sensitivity gap							2,338

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

Tabula European IG Performance Credit UCITS ETF (continued)

30 June 2021

	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
Assets							
Financial assets at fair value through profit or loss	-	-	-	1,201,907	-	8,934,449	10,136,356
Cash at bank	112,258	-	-	-	-	-	112,258
Cash collateral pledged	-	-	-	-	258,408	-	258,408
Interest receivable	-	-	-	-	-	12,572	12,572
Receivables for securities sold	-	-	-	-	-	1,111,764	1,111,764
Total Assets	112,258	-	-	1,201,907	258,408	10,058,785	11,631,358
Liabilities							
Financial liabilities at fair value through profit or loss							
Investment management fee payable	-	-	-	-	-	5,249	5,249
Distribution payable to redeemable participating shareholders	-	-	-	-	-	19,543	19,543
Redemptions payable to shareholders	-	-	-	-	-	1,259,744	1,259,744
Net assets attributable to holders of redeemable participating shares	-	-	-	-	-	10,346,822	10,346,822
Total Liabilities	-	-	-	-	-	11,631,358	11,631,358
Interest sensitivity gap							1,572,573

Tabula European iTraxx Crossover Credit Short UCITS ETF

30 June 2022

	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
Assets							
Financial assets at fair value through profit or loss							
Cash at bank	577	-	-	-	-	-	577
Total Assets	577	-	-	-	-	-	577
Liabilities							
Investment management fee payable	-	-	-	-	-	532	532
Interest payable	-	-	-	-	-	45	45
Total Liabilities	-	-	-	-	-	577	577
Interest sensitivity gap							577

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(b) Market risk (continued)

(iii) Interest rate risk (continued)

Tabula European iTraxx Crossover Credit Short UCITS ETF (continued)

30 June 2021

	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
Assets							
Financial assets at fair value through profit or loss	-	-	-	-	-	11,268,064	11,268,064
Cash at bank	159,010	-	-	-	-	-	159,010
Cash collateral pledged	-	-	-	-	2,366,927	-	2,366,927
Total Assets	159,010	-	-	-	2,366,927	11,268,064	13,794,001
Liabilities							
Financial liabilities at fair value through profit or loss	-	-	-	1,710,289	-	-	1,710,289
Investment management fee payable	-	-	-	-	-	5,137	5,137
Interest payable	-	-	-	-	-	19,164	19,164
Net assets attributable to holders of redeemable participating shares	-	-	-	-	-	12,059,411	12,059,411
Total Liabilities	-	-	-	1,710,289	-	12,083,712	13,794,001

Interest sensitivity gap

815,648

Tabula iTraxx IG Bond UCITS ETF

30 June 2022

	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
Assets							
Cash at bank	1,691	-	-	-	-	-	1,691
Total Assets	1,691	-	-	-	-	-	1,691
Liabilities							
Investment management fee payable	-	-	-	-	-	1,549	1,549
Interest payable	-	-	-	-	-	142	142
Total Liabilities	-	-	-	-	-	1,691	1,691

Interest sensitivity gap

1,691

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(c) Market risk (continued)

(iii) Interest rate risk (continued)

Tabula iTraxx IG Bond UCITS ETF (continued)

30 June 2021

	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
Assets							
Financial assets at fair value through profit or loss	-	-	-	105,228,239	-	-	105,228,239
Cash at bank	176,778	-	-	-	-	-	176,778
Interest receivable	-	-	-	-	-	641,304	641,304
Total Assets	176,778	-	-	105,228,239	-	641,304	106,046,321
Liabilities							
Investment management fee payable	-	-	-	-	-	18,178	18,178
Distribution payable to redeemable participating shareholders	-	-	-	-	-	45,893	45,893
Redemptions payable to shareholders	-	-	-	-	-	4,042,768	4,042,768
Net assets attributable to holders of redeemable participating shares	-	-	-	-	-	101,939,482	101,939,482
Total Liabilities	-	-	-	-	-	106,046,321	106,046,321

Interest sensitivity gap

105,405,017

Tabula Global IG Credit Curve Steepener UCITS ETF

30 June 2022

	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
Assets							
Financial assets at fair value through profit or loss	55,813,362	28,629,172	27,316,027	11,804,914	-	-	123,563,475
Cash at bank	3,041,693	-	-	-	-	-	3,041,693
Interest receivable	-	-	-	-	-	149,668	149,668
Total Assets	58,855,055	28,629,172	27,316,027	11,804,914	-	149,668	126,754,836
Liabilities							
Financial liabilities at fair value through profit or loss	-	-	-	2,929,651	-	-	2,929,651
Cash collateral received	-	-	-	-	4,351,049	-	4,351,049
Investment management fee payable	-	-	-	-	-	39,561	39,561
Total Liabilities	-	-	-	2,929,651	4,351,049	39,561	7,320,261

Interest sensitivity gap

119,324,468

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(d) Market risk (continued)

(iii) Interest rate risk (continued)

Tabula Global IG Credit Curve Steepener UCITS ETF (continued)

30 June 2021

	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
Assets							
Financial assets at fair value through profit or loss	27,880,607	-	-	17,505,219	-	85,319,476	130,705,302
Cash at bank	4,809,910	-	-	-	-	-	4,809,910
Interest receivable	-	-	-	-	-	275,801	275,801
Total Assets	32,690,517	-	-	17,505,219	-	85,595,277	135,791,013
Liabilities							
Financial liabilities at fair value through profit or loss	-	-	-	4,376,467	-	-	4,376,467
Cash collateral received	-	-	-	-	9,393,179	-	9,393,179
Investment management fee payable	-	-	-	-	-	44,132	44,132
Net assets attributable to holders of redeemable participating shares	-	-	-	-	-	121,977,235	121,977,235
Total Liabilities	-	-	-	4,376,467	9,393,179	122,021,367	135,791,013
Interest sensitivity gap							36,426,090

Tabula US Enhanced Inflation UCITS ETF

30 June 2022

	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
Assets							
Financial assets at fair value through profit or loss	-	117,963	-	68,184,841	-	282,350	68,585,154
Cash at bank	1,191,312	-	-	-	-	-	1,191,312
Interest receivable	-	-	-	-	-	165,024	165,024
Due from shareholders	-	-	-	-	-	2,161,444	2,161,444
Receivables for securities sold	-	-	-	-	-	2,827,814	2,827,814
Total Assets	1,191,312	117,963	-	68,184,841	-	5,436,632	74,930,748
Liabilities							
Financial liabilities at fair value through profit or loss	-	1,117,487	-	-	-	15,141	1,132,628
Bank overdraft	2,148,723	-	-	-	-	-	2,148,723
Cash collateral received	-	-	-	-	697,225	-	697,225
Investment management fee payable	-	-	-	-	-	21,095	21,095
Due to brokers	-	-	-	-	-	2,020,225	2,020,225
Total Liabilities	2,148,723	1,117,487	-	-	697,225	2,056,461	6,019,896
Interest sensitivity gap							65,530,681

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(e) Market risk (continued)

(iii) Interest rate risk (continued)

Tabula US Enhanced Inflation UCITS ETF (continued)

30 June 2021

	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
Assets							
Financial assets at fair value through profit or loss	-	475,105	3,122,620	99,970,133	-	3,408	103,571,266
Cash at bank	508,692	-	-	-	-	-	508,692
Cash collateral pledged	-	-	-	-	1,120,000	-	1,120,000
Interest receivable	-	-	-	-	-	230,577	230,577
Receivables for securities sold	-	-	-	-	-	303,435	303,435
Total Assets	508,692	475,105	3,122,620	99,970,133	1,120,000	537,420	105,733,970
Liabilities							
Financial liabilities at fair value through profit or loss	-	122,490	-	-	-	140,944	263,434
Investment management fee payable	-	-	-	-	-	25,445	25,445
Due to brokers	-	-	-	-	-	1,244,309	1,244,309
Net assets attributable to holders of redeemable participating shares	-	-	-	-	-	104,200,782	104,200,782
Total Liabilities	-	122,490	-	-	-	105,611,480	105,733,970
Interest sensitivity gap							105,074,060

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

30 June 2022

	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
Assets							
Financial assets at fair value through profit or loss	-	-	-	107,591,731	-	179	107,591,910
Cash at bank	284,578	-	-	-	-	-	284,578
Interest receivable	-	-	-	-	-	800,222	800,222
Receivables for securities sold	-	-	-	-	-	3,136,690	3,136,690
Total Assets	284,578	-	-	107,591,731	-	3,937,091	111,813,400
Liabilities							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	4	4
Investment management fee payable	-	-	-	-	-	22,423	22,423
Payables for securities purchased	-	-	-	-	-	3,131,167	3,131,167
Due to brokers	-	-	-	-	-	1,782	1,782
Total Liabilities	-	-	-	-	-	3,155,376	3,155,376
Interest sensitivity gap							107,876,309

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(f) Market risk (continued)

(iii) Interest rate risk (continued)

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

30 June 2021

	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
Assets							
Financial assets at fair value through profit or loss	-	-	1,432,894	25,823,291	-	200,664	27,456,849
Cash at bank	359,677	-	-	-	-	-	359,677
Interest receivable	-	-	-	-	-	196,889	196,889
Receivables for securities sold	-	-	-	-	-	106,007	106,007
Due from broker	-	-	-	-	-	133	133
Total Assets	359,677	-	1,432,894	25,823,291	-	503,693	28,119,555
Liabilities							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	322	322
Investment management fee payable	-	-	-	-	-	6,351	6,351
Net assets attributable to holders of redeemable participating shares	-	-	-	-	-	28,112,882	28,112,882
Total Liabilities	-	-	-	-	-	28,119,555	28,119,555
Interest sensitivity gap							27,615,862

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

30 June 2022

	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
Assets							
Financial assets at fair value through profit or loss	-	-	-	233,714,489	-	180,797	233,895,286
Cash at bank	7,072,775	-	-	-	-	-	7,072,775
Interest receivable	-	-	-	-	-	5,839,601	5,839,601
Receivables for securities sold	-	-	-	-	-	9,195,035	9,195,035
Total Assets	7,072,775	-	-	233,714,489	-	15,215,433	256,002,697
Liabilities							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	4,638,267	4,638,267
Bank Overdraft	908	-	-	-	-	-	908
Investment management fee payable	-	-	-	-	-	135,274	135,274
Payables for securities purchased	-	-	-	-	-	4,605,368	4,605,368
Distribution payable to redeemable participating shareholders	-	-	-	-	-	3,860,810	3,860,810
Total Liabilities	908	-	-	-	-	13,239,719	13,240,627
Interest sensitivity gap							240,786,356

*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

Tabula Liquid Credit Income UCITS Fund* 30 June 2022

	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
Assets							
Financial assets at fair value through profit or loss	7,085,116	18,286,193	-	463,909	-	2,600	25,837,818
Cash at bank	1,592,821	-	-	-	-	-	1,592,821
Cash collateral pledged	-	-	-	-	10,090,834	-	10,090,834
Interest receivable	-	-	-	-	-	66,235	66,235
Receivables for securities sold	-	-	-	-	-	3,888	3,888
Due from broker	-	-	-	-	-	561,133	561,133
Total Assets	8,677,937	18,286,193	-	463,909	10,090,834	633,856	38,152,729
Liabilities							
Financial liabilities at fair value through profit or loss	-	-	-	1,772,902	-	118,497	1,891,399
Investment management fee payable	-	-	-	-	-	20,085	20,085
Cash collateral received	-	-	-	-	20,052	-	20,052
Due to brokers	-	-	-	-	-	139,365	139,365
Total Liabilities	-	-	-	1,772,902	20,052	277,947	2,070,901
Interest sensitivity gap							35,725,919

*The Sub-Fund was established on 26 November 2021 and commenced operations on 16 December 2021, and as such, there are no comparatives.

Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF** 30 June 2022

	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
Assets							
Financial assets at fair value through profit or loss	-	-	-	63,255,945	-	-	63,255,945
Cash at bank	454,756	-	-	-	-	-	454,756
Interest receivable	-	-	-	-	-	859,895	859,895
Total Assets	454,756	-	-	63,255,945	-	859,895	64,570,596
Liabilities							
Investment management fee payable	-	-	-	-	-	27,699	27,699
Total Liabilities	-	-	-	-	-	27,699	27,699
Interest sensitivity gap							63,710,701

**The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, and as such, there are no comparatives.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

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 European IG Performance Credit UCITS ETF 30 June 2022

	Interest bearing EUR
Effect on net assets after 50 bps increase	12
Effect on net assets after 50 bps decrease	(12)

30 June 2021

	Interest bearing EUR
Effect on net assets after 50 bps increase	7,863
Effect on net assets after 50 bps decrease	(7,863)

Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2022

	Interest bearing EUR
Effect on net assets after 50 bps increase	3
Effect on net assets after 50 bps decrease	(3)

30 June 2021

	Interest bearing EUR
Effect on net assets after 50 bps increase	4,079
Effect on net assets after 50 bps decrease	(4,079)

Tabula iTraxx IG Bond UCITS ETF 30 June 2022

	Interest bearing EUR
Effect on net assets after 50 bps increase	8
Effect on net assets after 50 bps decrease	(8)

30 June 2021

	Interest bearing EUR
Effect on net assets after 50 bps increase	527,025
Effect on net assets after 50 bps decrease	(527,025)

Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2022

	Interest bearing EUR
Effect on net assets after 50 bps increase	596,622
Effect on net assets after 50 bps decrease	(596,622)

30 June 2021

	Interest bearing EUR
Effect on net assets after 50 bps increase	229,097
Effect on net assets after 50 bps decrease	(229,097)

Tabula US Enhanced Inflation UCITS ETF 30 June 2022

	Interest bearing USD
Effect on net assets after 50 bps increase	327,653
Effect on net assets after 50 bps decrease	(327,653)

30 June 2021

	Interest bearing USD
Effect on net assets after 50 bps increase	525,370
Effect on net assets after 50 bps decrease	(525,370)

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(b) Market risk (continued)

(iii) Interest rate risk (continued)

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2022

	Interest bearing EUR
Effect on net assets after 50 bps increase	539,382
Effect on net assets after 50 bps decrease	(539,382)

30 June 2021

	Interest bearing EUR
Effect on net assets after 50 bps increase	138,078
Effect on net assets after 50 bps decrease	(138,078)

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

30 June 2022

	Interest bearing USD
Effect on net assets after 50 bps increase	1,203,931
Effect on net assets after 50 bps decrease	(1,203,931)

*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

Tabula Liquid Credit Income UCITS Fund**

30 June 2022

	Interest bearing EUR
Effect on net assets after 50 bps increase	178,630
Effect on net assets after 50 bps decrease	(178,630)

**The Sub-Fund was established on 26 November 2021 and commenced operations on 16 December 2021, and as such, there are no comparatives.

Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF*** 30 June 2022

	Interest bearing EUR
Effect on net assets after 50 bps increase	318,554
Effect on net assets after 50 bps decrease	(318,554)

***The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, 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.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(b) Credit risk (continued)

Cash collateral and other financial instruments amounts disclosed on the offsetting table on pages 66 to 70 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 Depository, HSBC Continental Europe, was rated as A+ (2021: A) by Standard and Poor's as at 30 June 2022.

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 2022, the Sub-Funds held cash collateral of EUR 686,963 (2021: EUR 974,803) with JP Morgan Chase and Co, EUR 4,473,326 (2021: EUR 2,669,968) with Barclays Bank Plc, EUR 300,000 (2021: EUR Nil) with Morgan Stanley, EUR 259,444 (2021: EUR Nil) with Goldman Sachs and (USD 697,225) (2021: USD Nil) 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	Credit Rating	
	30 June 2022	30 June 2021
JP Morgan Chase And Co	A-	A-
Barclays Bank Plc	A	A
Intercontinental Exchange Inc [^]	A-	BBB+
HSBC Bank plc	A+	A
BNP Paribas	A+	A+
Goldman Sachs	A+	-
Morgan Stanley	A-	-

[^]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 and Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 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 2022, in compliance with each Sub-Fund's investment guidelines. The ratings used are the middle rating within each credit grade.

Tabula iTraxx IG Bond UCITS ETF

Credit Rating	30 June 2022	30 June 2021
	EUR	EUR
A	-	35,581,439
AA	-	6,240,114
BBB	-	63,406,686
Total	-	105,228,239

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

Credit Rating	30 June 2022	30 June 2021
	EUR	EUR
A	37,256,107	8,092,171
A+	1,961,674	-
A-	397,250	-
AA	8,007,199	1,694,633
AA-	792,651	-
AAA	1,134,274	114,340
Ba	642,081	-
Baa	50,690,334	-
BB	456,949	351,733
BBB	4,235,587	16,986,608
BBB-	197,663	-
BBB+	1,819,962	-
NR	-	217,364
Total	107,591,731	27,456,849

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

Credit Rating	30 June 2022
	EUR
B	12,128,185
Ba	31,939,698
Baa	4,452,018
BB	1,229,932
BB+	4,524,991
BB-	928,566
BBB-	4,134,387
Caa	3,465,603
CCC	452,565
Total	63,255,945

**The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, and as such, there are no comparatives.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(c) Credit risk (continued)

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

	30 June 2022
Credit Rating	USD
B	26,457,827
B-	3,732,606
Ba	101,754,801
Baa	11,804,471
BB	21,168,703
BB-	12,561,536
BB-	4,902,453
BB+	13,333,910
C	180,758
Caa	8,305,884
NR	873,882
WD	4,992,399
WR	820,301
N/A	22,824,958
Total	233,714,489

*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(d) 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 European IG Performance Credit UCITS ETF 30 June 2022

	Less than 1 month EUR	1-6 Months EUR	6-12 Months EUR	More than 1 year EUR	Total EUR
Investment management fee payable	1,023	-	-	-	1,023
Interest payable	1,315	-	-	-	1,315
Total Liabilities	2,338	-	-	-	2,338

30 June 2021

	Less than 1 month EUR	1-6 Months EUR	6-12 Months EUR	More than 1 year EUR	Total EUR
Investment management fee payable	5,249	-	-	-	5,249
Distribution payable to redeemable participating shareholders	19,543	-	-	-	19,543
Redemptions payable to shareholders	1,259,744	-	-	-	1,259,744
Net assets attributable to holders of redeemable participating shares	10,346,822	-	-	-	10,346,822
Total Liabilities	11,631,358	-	-	-	11,631,358

Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2022

	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					
Investment management fee payable	532	-	-	-	532
Interest payable	45	-	-	-	45
Total Liabilities	577	-	-	-	577

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

Tabula European iTraxx Crossover Credit Short UCITS ETF

30 June 2021

	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	-	-	-	1,710,289	1,710,289
Investment management fee payable	5,137	-	-	-	5,137
Interest payable	19,164	-	-	-	19,164
Net assets attributable to holders of redeemable participating shares	12,059,411	-	-	-	12,059,411
Total Liabilities	12,083,712	-	-	1,710,289	13,794,001

Tabula iTraxx IG Bond UCITS ETF

30 June 2022

	Less than 1 month EUR	1-6 Months EUR	6-12 Months EUR	More than 1 year EUR	Total EUR
Investment management fee payable	1,549	-	-	-	1,549
Interest payable	142	-	-	-	142
Total Liabilities	1,691	-	-	-	1,691

30 June 2021

	Less than 1 month EUR	1-6 Months EUR	6-12 Months EUR	More than 1 year EUR	Total EUR
Investment management fee payable	18,178	-	-	-	18,178
Distribution payable to redeemable participating shareholders	45,893	-	-	-	45,893
Redemptions payable to shareholders	4,042,768	-	-	-	4,042,768
Net assets attributable to holders of redeemable participating shares	101,939,482	-	-	-	101,939,482
Total Liabilities	106,046,321	-	-	-	106,046,321

Tabula Global IG Credit Curve Steepener UCITS ETF

30 June 2022

	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	-	-	-	2,929,651	2,929,651
Investment management fee payable	39,561	-	-	-	39,561
Cash collateral received	4,351,049	-	-	-	4,351,049
Net assets attributable to holders of redeemable participating shares	119,434,575	-	-	-	119,434,575
Total Liabilities	123,825,185	-	-	2,929,651	126,754,836

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2021

	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	-	-	-	4,376,467	4,376,467
Investment management fee payable	44,132	-	-	-	44,132
Cash collateral received	9,393,179	-	-	-	9,393,179
Net assets attributable to holders of redeemable participating shares	121,977,235	-	-	-	121,977,235
Total Liabilities	131,414,546	-	-	4,376,467	135,791,013

Tabula US Enhanced Inflation UCITS ETF 30 June 2022

	Less than	1-6 Months	6-12 Months	More than 1	Total
	1 month			year	
	USD	USD	USD	USD	USD
Financial liabilities at fair value	15,141	1,117,487	-	-	1,132,628
Investment management fee payable	21,095	-	-	-	21,095
Bank overdraft	2,148,723	-	-	-	2,148,723
Cash collateral received	697,225	-	-	-	697,225
Due to brokers	2,020,225	-	-	-	2,020,225
Net assets attributable to holders of redeemable participating shares	68,910,852	-	-	-	68,910,852
Total Liabilities	73,813,261	1,117,487	-	-	74,930,748

Tabula US Enhanced Inflation UCITS ETF 30 June 2021

	Less than	1-6 Months	6-12 Months	More than 1	Total
	1 month			year	
	USD	USD	USD	USD	USD
Financial liabilities at fair value	-	263,434	-	-	263,434
Investment management fee payable	25,445	-	-	-	25,445
Redemptions payable to shareholders	1,244,309	-	-	-	1,244,309
Net assets attributable to holders of redeemable participating shares	104,200,782	-	-	-	104,200,782
Total Liabilities	105,470,536	263,434	-	-	105,733,970

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2022

	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	4	-	-	-	4
Investment management fee payable	22,423	-	-	-	22,423
Due to broker	1,782	-	-	-	1,782
Payables for securities purchased	3,131,167	-	-	-	3,131,167
Net assets attributable to holders of redeemable participating shares	108,658,024	-	-	-	108,658,024
Total Liabilities	111,813,400	-	-	-	111,813,400

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2021

	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	-	322	-	-	322
Investment management fee payable	6,351	-	-	-	6,351
Net assets attributable to holders of redeemable participating shares	28,112,882	-	-	-	28,112,882
Total Liabilities	28,119,233	322	-	-	28,119,555

Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF* 30 June 2022

	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	4,638,267	-	-	-	4,638,267
Investment management fee payable	135,274	-	-	-	135,274
Bank overdraft	908	-	-	-	908
Payables for securities purchased	4,605,368	-	-	-	4,605,368
Distribution payable to redeemable participating shareholders	3,860,810	-	-	-	3,860,810
Net assets attributable to holders of redeemable participating shares	242,762,070	-	-	-	242,762,070
Total Liabilities	256,002,697	-	-	-	256,002,697

*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

Tabula Liquid Credit Income UCITS Fund** 30 June 2022

	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	118,497	-	-	1,772,902	1,891,399
Cash collateral received	20,052	-	-	-	20,052
Due to broker	139,365	-	-	-	139,365
Investment management fee payable	20,085	-	-	-	20,085
Net assets attributable to holders of redeemable participating shares	36,081,828	-	-	-	36,081,828
Total Liabilities	36,379,827	-	-	1,772,902	38,152,729

**The Sub-Fund was established on 26 November 2021 and commenced operations on 16 December 2021, and as such, there are no comparatives.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

5. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

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

30 June 2022

	Less than 1 month EUR	1-6 Months EUR	6-12 Months EUR	More than 1 year EUR	Total EUR
Investment management fee payable	27,699				27,699
Net assets attributable to holders of redeemable participating shares	64,542,897				64,542,897
Total Liabilities	64,570,596				64,570,596

***The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, 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 European IG Performance Credit UCITS ETF

30 June 2022

The Sub-Fund terminated with effect from 14 March 2022, and as such, no investments were held as at 30 June 2022.

Tabula European IG Performance Credit UCITS ETF

30 June 2021

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	1,201,907	-	-	-	-	1,201,907
	1,201,907	-	-	-	-	1,201,907

^ 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 2022

5. Risks associated with financial instruments (continued)

(d) Offsetting financial instruments (continued)

Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2022

The Sub-Fund terminated with effect from 15 June 2022, and as such, no investments were held as at 30 June 2022.

Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2021

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	(1,710,289)	-	-	-	1,710,289	-
	(1,710,289)	-	-	-	1,710,289	-

[^] 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 iTraxx IG Bond UCITS ETF 30 June 2022

The Sub-Fund terminated with effect from 15 June 2022, and as such, no investments were held as at 30 June 2022.
As at 30 June 2021, the Sub-Fund did not hold any derivatives.

Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2022

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	11,804,914	-	-	-	(4,351,049)	7,453,865
	11,804,914	-	-	-	(4,351,049)	7,453,865

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	(2,929,651)	-	-	-	-	(2,929,651)
	(2,929,651)	-	-	-	-	(2,929,651)

[^] 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 2022

5. Risks associated with financial instruments (continued)

(d) Offsetting financial instruments (continued)

Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2021

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 Cash		Net amount EUR
				Financial Instruments EUR	Collateral received [^] EUR	
Barclays Bank Plc	17,505,219	-	-	-	(9,393,179)	8,112,040
	17,505,219	-	-	-	(9,393,179)	8,112,040

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 Cash		Net amount EUR
				Financial Instruments EUR	Collateral pledged [^] EUR	
Barclays Bank Plc	(4,376,467)	-	-	-	-	(4,376,467)
	(4,376,467)	-	-	-	-	(4,376,467)

Tabula US Enhanced Inflation UCITS ETF 30 June 2022

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	
BNP Paribas	117,963	-	-	-	(117,963)	-
JP Morgan Chase & Co.	282,350	-	-	-	(282,350)	-
	400,313	-	-	-	(400,313)	-

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	
BNP Paribas	(1,117,487)	-	-	-	-	(1,117,487)
JP Morgan Chase & Co.	(15,141)	-	-	-	-	(15,141)
	(1,132,628)	-	-	-	-	(1,132,628)

[^] 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 2022

5. Risks associated with financial instruments (continued)

(d) Offsetting financial instruments (continued)

Tabula US Enhanced Inflation UCITS ETF 30 June 2021

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
				Cash		Collateral received^	
				Financial Instruments			
USD	USD	USD	USD	USD	USD	USD	
BNP Paribas	475,105	-	-	-	-	-	475,105
JP Morgan Chase & Co.	3,408	-	-	-	-	-	3,408
	478,513	-	-	-	-	-	478,513

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
				Cash		
				Financial Instruments	Collateral pledged^	
USD	USD	USD	USD	USD	USD	USD
BNP Paribas	(122,490)	-	-	-	-	(122,490)
JP Morgan Chase & Co.	(140,944)	-	-	-	140,944	-
	(263,434)	-	-	-	140,944	(122,490)

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2022

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
				Cash		Collateral received^	
				Financial Instruments			
EUR	EUR	EUR	EUR	EUR	EUR	EUR	
JP Morgan Chase & Co.	179	-	-	-	-	-	179
	179	-	-	-	-	-	179

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
				Cash		
				Financial Instruments	Collateral pledged^	
EUR	EUR	EUR	EUR	EUR	EUR	EUR
JP Morgan Chase & Co.	(4)	-	-	-	-	(4)
	(4)	-	-	-	-	(4)

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2021

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
				Cash		Collateral pledged^	
				Financial Instruments			
EUR	EUR	EUR	EUR	EUR	EUR	EUR	
JP Morgan Chase & Co.	(322)	-	-	-	-	-	(322)
	(322)	-	-	-	-	-	(322)

^ 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 2022

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 2022

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
	USD	USD	USD	USD	USD	USD
JP Morgan Chase & Co.	180,797	-	-	-	-	180,797
	180,797	-	-	-	-	180,797

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
	USD	USD	USD	USD	USD	USD
JP Morgan Chase & Co.	(4,638,267)	-	-	-	-	(4,638,267)
	(4,638,267)	-	-	-	-	(4,638,267)

*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

Tabula Liquid Credit Income UCITS Fund**

30 June 2022

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
JP Morgan Chase & Co.	52,974	-	-	-	(20,052)	32,922
Barclays Bank Plc	702,768	-	-	-	-	702,768
Goldman Sachs International	173,041	-	-	-	-	173,041
Morgan Stanley	95,475	-	-	-	-	95,475
	1,024,258	-	-	-	(20,052)	1,004,206

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
	EUR	EUR	EUR	EUR	EUR	EUR
JP Morgan Chase & Co.	(118,497)	-	-	-	(118,497)	-
Barclays Bank Plc	(1,772,902)	-	-	-	(1,772,902)	-
	(1,891,399)	-	-	-	(1,891,399)	-

**The Sub-Fund was established on 26 November 2021 and commenced operations on 16 December 2021, 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 EUR HY Bond Paris-Aligned Climate UCITS ETF***

30 June 2022

As at 30 June 2022, the Sub-Fund did not hold any derivatives.

***The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, and as such, there are no comparatives.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

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 2022, 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 2022, 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 2022, 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 2022, 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 and GBP 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 25 April 2022 and 8 June 2022 respectively.

As at 30 June 2022, Classes EUR Acc Ordinary 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.

As at 30 June 2022, 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 2022 The directors, in consultation with the Investment Manager had resolved to close, Tabula European IG Performance Credit UCITS ETF, Tabula European iTraxx Crossover Credit Short UCITS ETF and Tabula iTraxx IG Bond

UCITS ETF in the best interest of shareholders, and as such all the shares were fully redeemed.

The movement in the number of redeemable participating shares for the financial year ended 30 June 2022 and 30 June 2021:

Tabula European IG Performance Credit UCITS ETF 30 June 2022

Share Class	At the beginning of the financial year	Shares Issued	Shares Redeemed	At the end of the financial year
	EUR Acc	80,221	12,000	(92,221)
EUR Dist	12,475	3,450	(15,925)	-

30 June 2021

Share Class	At the beginning of the financial year	Shares Issued	Shares Redeemed	At the end of the financial year
	EUR Acc	153,100	40,725	(113,604)
EUR Dist	20,900	53,575	(62,000)	12,475
GBP Hedged Dist	9,500	6,321	(15,821)	-

Tabula European iTraxx Crossover Credit Short UCITS ETF 30 June 2022

Share Class	At the beginning of the financial year	Shares Issued	Shares Redeemed	At the end of the financial year
	EUR Acc	140,800	5,000	(145,800)

30 June 2021

Share Class	At the beginning of the financial year	Shares Issued	Shares Redeemed	At the end of the financial year
	EUR Acc	106,800	145,000	(111,000)

Tabula iTraxx IG Bond UCITS ETF 30 June 2022

Share Class	At the beginning of the financial year	Shares Issued	Shares Redeemed	At the end of the financial year
	EUR Dist	561,544	35,000	(596,544)
EUR Acc	454,614	9,300	(463,914)	-

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

6. Share capital and redeemable participating shares (continued)

Tabula iTraxx IG Bond UCITS ETF (continued) 30 June 2021

Share Class	At the beginning of the financial year	Shares Issued	Shares Redeemed	At the end of the financial year
EUR Dist	606,000	911,856	(956,312)	561,544
EUR Acc	-	462,614	(8,000)	454,614

Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2022

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	-	-	1,227,800

30 June 2021

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	-	1,227,800

Tabula US Enhanced Inflation UCITS ETF 30 June 2022

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	466,560	200,807	(514,305)	153,062
GBP Hedged Acc	95,904	108,520	(102,195)	102,229
EUR Hedged Acc	282,831	217,900	(204,090)	296,641
CHF Hedged Acc	12,880	170,779	(129,500)	54,159

30 June 2021

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	-	839,418	(372,858)	466,560
GBP Hedged Acc	-	101,904	(6,000)	95,904
EUR Hedged Acc	-	327,831	(45,000)	282,831
CHF Hedged Acc	-	29,380	(16,500)	12,880

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2022

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc	2,821,000	10,551,000	(1,020,000)	12,352,000
SEK Hedged Acc	10,080	-	-	10,080

30 June 2021

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc	-	3,881,000	(1,060,000)	2,821,000
SEK Hedged Acc	-	10,080	-	10,080

Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF* 30 June 2022

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	-	30,276,810	(10,911,310)	19,365,500
GBP Hedged Acc	-	5,396,240	(80,000)	5,316,240
GBP Hedged Dist	-	417,619	-	417,619
EUR Hedged Dis	-	8,344,480	(360,600)	7,983,880

*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

Tabula Liquid Credit Income UCITS Fund** 30 June 2022

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc Ordinary	-	94,078	(1,217)	92,861
EUR Acc Founder	-	313,491	(224,000)	89,491
GBP Hedged Dist	-	63,825	(22,930)	40,895
USD Hedged Acc	-	209,536	-	209,536

**The Sub-Fund was established on 26 November 2021 and commenced operations as at 16 December 2021, and as such, there are no comparatives.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

6. Share capital and redeemable participating shares (continued)

Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF*** 30 June 2022

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	-	-	7,517,000

***The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, 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.

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 European Performance Credit UCITS ETF 30 June 2022

Share Class	Ex-date	Payment date	Gross dividend per unit	Dividend currency
EUR Dist	20/12/2021	10/1/2022	0.4717	EUR

Tabula iTraxx IG Bond UCITS ETF 30 June 2022

Share Class	Ex-date	Payment date	Gross dividend per unit	Dividend currency
EUR Dist	20/12/2021	10/1/2022	0.1034	EUR

Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2022

Share Class	Ex-date	Payment date	Gross dividend per unit	Dividend currency
EUR Hedge Dist	20/12/2021	10/1/2022	0.0879	EUR
EUR Hedge Dist	23/6/2022	7/7/2022	0.4637	EUR

Tabula European Performance Credit UCITS ETF 30 June 2021

Share Class	Ex-date	Payment date	Gross dividend per unit	Dividend currency
EUR Dist	21/1/2021	4/2/2021	2.4314	EUR
GBP Hedged Dist	21/1/2021	4/2/2021	2.3398	GBP
EUR Dist	24/6/2021	9/7/2021	0.7985	EUR

Tabula iTraxx IG Bond UCITS ETF 30 June 2021

Share Class	Ex-date	Payment date	Gross dividend per unit	Dividend currency
EUR Dist	21/1/2021	4/2/2021	0.1473	EUR
EUR Dist	24/6/2021	9/7/2021	0.0748	EUR

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

9. Soft commissions

There were no soft commission arrangements affecting the Sub-Funds during the financial year ended 30 June 2022 and 30 June 2021. The Investment Manager did not receive any payments under directed brokerage services or similar arrangement.

10. Net asset value table

The following tables discloses 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 2022, 30 June 2021 and 30 June 2020.

Tabula European IG Performance Credit UCITS ETF

The Sub-Fund terminated with effect from 14 March 2022, and as such, all the shares were fully redeemed as at 30 June 2022 therefore no details to present at as 30 June 2022.

30 June 2021

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€9,037,218	80,221	€112.65
EUR Dist	EUR	€1,309,604	12,475	€104.98

30 June 2020

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€15,899,483	153,100	€103.85
EUR Dist	EUR	€2,086,148	20,900	€99.82
GBP Hedged Dist	GBP	£902,399	9,500	£94.99

Tabula European iTraxx Crossover Credit Short UCITS ETF

The Sub-Fund terminated with effect from 15 June 2022, and as such, all the shares were fully redeemed as at 30 June 2022 therefore no details to present at as 30 June 2022.

30 June 2021

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€12,059,411	140,800	€85.65

30 June 2020

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€10,384,745	106,800	€97.24

Tabula iTraxx IG Bond UCITS ETF

The Sub-Fund terminated with effect from 15 June 2022, and as such, all the shares were fully redeemed as at 30 June 2022 therefore no details to present at as 30 June 2022.

30 June 2021

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Dist	EUR	€56,754,817	561,544	€101.07
EUR Acc^	EUR	€45,184,665	454,614	€99.39

30 June 2020

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Dist	EUR	€59,888,796	606,000	€98.83

Tabula Global IG Credit Curve Steepener UCITS ETF

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

30 June 2021

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc^	EUR	€121,977,235	1,227,800	€99.35

^EUR Acc launched on 18 August 2020.

TABULA ICAV

Notes to the Financial Statements (continued)

for the year ended 30 June 2022

10. Net asset value table (continued)

Tabula US Enhanced Inflation UCITS ETF

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

30 June 2021

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset
				Value Per Share
USD Acc~	USD	\$51,430,903	466,560	\$110.23
GBP Hedged Acc~~	GBP	£10,582,490	95,904	£110.34
EUR Hedged Acc~	EUR	€30,938,242	282,831	€109.39
CHF Hedged Acc~~~	CHF	F1,350,510	12,880	F104.85

~ USD Acc and EUR Hedged Acc launched on 22 October 2020.

~~GBP Hedged Acc launched on 19 November 2020.

~~~CHF Hedged Acc launched on 19 February 2021.

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

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         |

30 June 2021

| Share Class        | CCY | Net Asset Value | Shares in Issue | Net Asset       |
|--------------------|-----|-----------------|-----------------|-----------------|
|                    |     |                 |                 | Value Per Share |
| EUR Acc+++         | EUR | €28,013,703     | 2,821,000       | €9.93           |
| SEK Hedged Acc**** | SEK | kr1,005,870     | 10,080          | kr99.79         |

+++EUR Acc launched on 7 January 2021

\*\*\*\*SEK Hedged Acc launched on 12 January 2021

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

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           |

\*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

#### Tabula Liquid Credit Income UCITS Fund\*\*

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          |

\*\*The Sub-Fund was established on 26 November 2021 and commenced operations as at 16 December 2021, and as such, there are no comparatives.

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

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           |

\*\*\*The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, and as such, there are no comparatives.

As at 30 June 2022, GBP Hedged Acc, EUR Hedged Acc, SEK Hedged Acc, CHF Hedge Acc, GBP Hedged Dist, USD Hedged Acc and EUR Hedged Dist are hedged share classes.

As at 30 June 2021, GBP Hedged Acc, EUR Hedged Acc, SEK Hedged Acc and CHF Hedge Acc are hedged share classes.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2022

### 11. Related parties transactions

The ICAV's related parties include the directors, the Manager and the Investment Manager. Amounts incurred during the year and amounts due as at the Statement of Financial Position date in relation to these related parties are shown in Note 4.

#### Key Management Personnel

Key management personnel are the directors of the ICAV.

Barry Harrington is a shareholder and director of Consulting Services at KB Associates. KB Associates, which is part of the same economic group as the Manager, provides the money laundering reporting officer, secretarial, FATCA, Central Bank ONR system administrator, payroll, VAT and beneficial ownership register services and until 14 October 2021 provided consulting services to the ICAV. Barry Harrington is a shareholder and director of the Manager.

Total KB Associates fees for the financial year ended 30 June 2022 amounted to EUR 48,081 (2021: EUR 89,630); of which EUR 7,380 was outstanding at 30 June 2022 (2021: EUR 24,508).

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 10% of Tabula.

David Schnautz (resigned on 15 April 2022) was, and Franco Mancini is, an employee of Tabula Investment Management Limited.

#### Transactions with parties with significant influence.

As at 30 June 2022, two directors of the controlling entity to Tabula Investment Management Limited hold two subscriber shares (2021: 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 2022 and 30 June 2021.

#### 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 2022 and 30 June 2021, Bluefin Europe LLP, 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. and Goldenberg Hehmeyer LLP 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 2022 and 30 June 2021.

#### 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 2022 and 30 June 2021.

Number of shareholders who own 10% or more in the primary market are as follows:

| Sub-Funds                                                            | Number of    | Number of    |
|----------------------------------------------------------------------|--------------|--------------|
|                                                                      | shareholders | shareholders |
|                                                                      | who own 10%  | who own      |
|                                                                      | or more      | 10% or more  |
|                                                                      | 30 June 2022 | 30 June 2021 |
| Tabula European IG Performance Credit UCITS ETF                      | -            | 5            |
| Tabula European iTraxx Crossover Credit Short UCITS ETF              | -            | 1            |
| Tabula iTraxx IG Bond UCITS ETF                                      | -            | 5            |
| Tabula Global IG Credit Curve Steepener UCITS ETF                    | 1            | 1            |
| Tabula US Enhanced Inflation UCITS ETF                               | 7            | 7            |
| Tabula EUR IG Bond Paris-aligned Climate UCITS ETF                   | 5            | 3            |
| Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF* | 2            | -            |
| Tabula Liquid Credit Income UCITS Fund**                             | -            | -            |
| Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF***                | 3            | -            |

\*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021, and as such, there are no comparatives.

\*\*The Sub-Fund was established on 26 November 2021 and commenced operations on 16 December 2021, and as such, there are no comparatives.

\*\*\*The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022, 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.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2022

### 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 2022, Tabula European IG Performance Credit UCITS ETF, Tabula European iTraxx Crossover Credit Short UCITS ETF, Tabula Global IG Credit Curve Steepener UCITS ETF and Tabula Liquid Credit Income 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 and Tabula EUR IG Bond Paris-aligned Climate UCITS ETF used forward foreign currency contracts for hedging purposes. Tabula Liquid Credit Income UCITS Fund used Options for investment purposes. Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF did not use any FDI during the period ended 30 June 2022. 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 1.1872 for the year ended 30 June 2022 (2021: GBP to EUR - 1.1568). The average exchange rate used to convert expenses incurred in USD to EUR was 0.9148 for the year ended 30 June 2022 (2021: USD to EUR – 0.8309). 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 2022 | 30 June 2021 |
|------------------|--------------|--------------|
| GBP/EUR          | 1.1617       | 1.1649       |
| USD/EUR          | 0.9565       | 0.8432       |
| CHF/USD          | 1.0446       | 1.0818       |
| SEK/EUR          | 0.0933       | 0.0986       |
| GBP/USD          | 1.2145       | 1.3814       |

### 15. Significant events during the financial year

On 17 August 2021, Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG 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 2 September 2021.

An updated supplement for the Tabula EUR IG Bond Paris-aligned Climate UCITS ETF, Tabula European iTraxx Crossover Credit Short UCITS ETF, US Enhanced Inflation UCITS ETF, Tabula Global IG Credit Curve Steepener UCITS ETF and Tabula iTraxx IG Bond UCITS ETF was issued on 14 October 2021 to reflect dealing definition changes and change of exchange traded share classes.

Following the Central Bank review of the implementation of Consultation Paper 86 ("CP86") and the introduction of additional substance requirements for self-managed ICAVs such as the ICAV, the board of directors took the decision to seek a UCITS management company to take on the required regulatory functions and to move the ICAV away from its self-managed status. The board of directors conducted a search for an appropriate service provider and, following extensive due diligence, decided to appoint KBA Consulting Management Limited as UCITS management company for the ICAV, subject to regulatory approval. The board of directors approved the appointment in principle on 1 April 2021 and, with the necessary legal and regulatory work having been undertaken, the process was completed on 14 October 2021.

As part of the transition, KB Associates resigned as provider of designated person services to the ICAV effective the same date. An updated Prospectus for the ICAV was issued on 14 October 2021 to reflect the change.

# TABULA ICAV

## Notes to the Financial Statements (continued)

for the year ended 30 June 2022

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### 15. Significant events during the financial year (continued)

An updated supplement for the Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF was issued on 19 October 2021 and 21 January 2022 to reflect the new share classes of the sub fund.

An updated supplement for the Tabula US Enhanced Inflation UCITS ETF was issued on 8 November 2021 to reflect the change of minimum dealing size.

On 26 November 2021, Tabula Liquid Credit Income UCITS 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 16 December 2021.

The Sub-Funds' supplements were updated on 13 December 2021 to include specific pre-contractual disclosures that are required under the Taxonomy Regulation.

On 20 December 2021, Tabula EUR HY 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 26 January 2022.

On 20 December 2021, Tabula USD HY 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 30 June 2022.

On 25 January 2022, KBA announced that, subject to regulatory approval, it will become a member of the Waystone Group.

The directors, in consultation with the Investment Manager resolved to close Tabula European IG Performance Credit UCITS ETF with effect from 14 March 2022 and Tabula European iTraxx Crossover Credit Short UCITS ETF and Tabula iTraxx IG Bond UCITS ETF with effect from 15 June 2022.

David Schnautz resigned as a director of the ICAV on 15 April 2022.

On 4 April 2022, Tabula Euro Enhanced Inflation UCITS ETF was authorised by the Central Bank. The Sub-Fund has not yet commenced operations as at the date of approval of the financial statements.

The board of directors acknowledge the ongoing situation in Ukraine and its potentially adverse economic impact on the global economy and the economies of certain nations and companies, which may negatively impact the ICAV's performance. The directors will continue to actively monitor developments closely.

During the year, the Covid-19 pandemic continued to spread across the globe. During the period the tracker Sub-Funds continued to track their benchmarks, therefore there was no significant impact to the Sub-Funds' performance. There was also

no significant impact to the performance of Tabula Liquid Credit Income UCITS Fund.

There were no other significant events during the financial period ended 30 June 2022.

### 16. Significant events subsequent to the financial year end

On 1 August 2022, Merrill Lynch international was registered with the ICAV as an authorised participant.

On 15 September 2022, Tabula Balanced Credit UCITS Fund 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 as at the date of approval of the financial statements.

On 30 September 2022, Tabula GCC Sovereign USD Bonds UCITS ETF (USD) 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 as at the date of approval of the financial statements.

On 11 October 2022, Tabula GBP 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 as at the date of approval of the financial statements.

There were no other subsequent events affecting the ICAV since the financial year ended 30 June 2022.

### 17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 October 2022.



# TABULA ICAV

## Schedule of Investments

As at 30 June 2022

### Tabula Global IG Credit Curve Steepener UCITS ETF

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                                                          | Financial assets at fair value through profit or loss                                                             | Fair               | % of               |
|-------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
|                                                                   |                                                                                                                   | value<br>EUR       | Net Asset<br>Value |
| <b>Government Securities</b>                                      |                                                                                                                   |                    |                    |
| <b>Belgium (2021: 23.00%)</b>                                     |                                                                                                                   |                    |                    |
| 27,500,000                                                        | Kingdom of Belgium Treasury Bill 0% 2022-07-14                                                                    | 27,505,767         | 23.03              |
|                                                                   |                                                                                                                   | 27,505,767         | 23.03              |
| <b>France (2021: 23.57%)</b>                                      |                                                                                                                   |                    |                    |
| 28,600,000                                                        | France Treasury Bill BTF 0% 2022-09-14                                                                            | 28,629,172         | 23.97              |
|                                                                   |                                                                                                                   | 28,629,172         | 23.97              |
| <b>Germany (2021: 23.37%)</b>                                     |                                                                                                                   |                    |                    |
| 28,300,000                                                        | German Treasury Bill 0% 2022-07-20                                                                                | 28,307,595         | 23.70              |
|                                                                   |                                                                                                                   | 28,307,595         | 23.70              |
| <b>Spain (2021: 22.86%)</b>                                       |                                                                                                                   |                    |                    |
| 27,250,000                                                        | Spain(Govt) 0.45% 2022-10-31                                                                                      | 27,316,027         | 22.87              |
|                                                                   |                                                                                                                   | 27,316,027         | 22.87              |
|                                                                   | <b>Total Government Securities* (2021: 92.80%)</b>                                                                | <b>111,758,561</b> | <b>93.57</b>       |
| <b>Credit Default Swaps**</b>                                     |                                                                                                                   |                    |                    |
| <b>Europe (2021: 7.37%)</b>                                       |                                                                                                                   |                    |                    |
|                                                                   | Credit Default Swaps iTraxx Crossover Series 1% 2032-06-20 (Sell protection) (Notional amount: EUR 181,359,000)** | 6,934,412          | 5.81               |
| <b>United States (2021: 6.98%)</b>                                |                                                                                                                   |                    |                    |
|                                                                   | Credit Default Swaps iTraxx Crossover Series 1% 2032-06-20 (Sell protection) (Notional amount: USD 194,344,000)** | 4,870,502          | 4.08               |
|                                                                   | <b>Total Credit Default Swaps** (2021: 14.35%)</b>                                                                | <b>11,804,914</b>  | <b>9.89</b>        |
|                                                                   | <b>Total financial assets at fair value through profit or loss</b>                                                | <b>123,563,475</b> | <b>103.46</b>      |
| <b>Financial liabilities at fair value through profit or loss</b> |                                                                                                                   |                    |                    |
| <b>Credit Default Swaps**</b>                                     |                                                                                                                   |                    |                    |
| <b>Europe (2021: (1.97%))</b>                                     |                                                                                                                   |                    |                    |
|                                                                   | Credit Default Swaps iTraxx Crossover Series 1% 2027-06-20 (Buy protection) (Notional amount: EUR 319,323,000)**  | (2,793,725)        | (2.34)             |
| <b>United States (2021: (1.62%))</b>                              |                                                                                                                   |                    |                    |
|                                                                   | Credit Default Swaps iTraxx Crossover Series 1% 2027-06-20 (Buy protection) (Notional amount: USD 336,003,000)**  | (135,926)          | (0.11)             |
|                                                                   | <b>Total Credit Default Swaps** (2021: (3.59%))</b>                                                               | <b>(2,929,651)</b> | <b>(2.45)</b>      |
|                                                                   | <b>Total financial liabilities at fair value through profit or loss</b>                                           | <b>(2,929,651)</b> | <b>(2.45)</b>      |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

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

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                                                                     | Financial assets at fair value through profit or loss | Fair value<br>EUR  | % of<br>Net Asset<br>Value |
|------------------------------------------------------------------------------|-------------------------------------------------------|--------------------|----------------------------|
|                                                                              | Other net liabilities                                 | (1,199,249)        | (1.01)                     |
| <b>Net assets Attributable to Holders of Redeemable Participating Shares</b> |                                                       | <b>119,434,575</b> | <b>100.00</b>              |

\*\*The counterparty for the outstanding credit default swaps is Barclays Bank Plc.

As at 30 June 2022

| Analysis of Total Assets as at 30 June 2022                             | Fair Value<br>EUR  | % of<br>Total Assets |
|-------------------------------------------------------------------------|--------------------|----------------------|
| *Transferable securities admitted to an official stock exchange listing | 111,758,561        | 88.17                |
| **Centrally Cleared financial derivative instruments                    | 11,804,914         | 9.31                 |
| Other assets                                                            | 3,191,361          | 2.52                 |
| <b>Total</b>                                                            | <b>126,754,836</b> | <b>100.00</b>        |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula US Enhanced Inflation UCITS ETF

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                            | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |
|-------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Government Securities</b>        |                                                       |                   |                            |
| <b>United States (2021: 98.95%)</b> |                                                       |                   |                            |
| 627,900                             | United States Treasury Bond 1.75% IL 2028-01-15       | 919,680           | 1.33                       |
| 889,700                             | United States Treasury Bond 0.75% IL 2042-02-15       | 1,041,048         | 1.51                       |
| 230,900                             | United States Treasury Bond 3.375% IL 2032-04-15      | 470,114           | 0.68                       |
| 585,600                             | United States Treasury Bond 3.875% IL 2029-04-15      | 1,243,155         | 1.80                       |
| 971,000                             | United States Treasury Bond 2.375% IL 2025-01-15      | 1,578,746         | 2.29                       |
| 329,000                             | United States Treasury Bond 3.625% IL 2028-04-15      | 687,028           | 1.00                       |
| 711,600                             | United States Treasury Bond 0.625% IL 2043-02-15      | 791,125           | 1.15                       |
| 2,076,000                           | United States Treasury Bond 0.375% IL 2023-07-15      | 2,625,316         | 3.81                       |
| 1,653,000                           | United States Treasury Bond 0.125% IL 2026-07-15      | 1,977,643         | 2.87                       |
| 1,554,800                           | United States Treasury Bond 0.375% IL 2027-01-15      | 1,854,319         | 2.69                       |
| 1,642,500                           | United States Treasury Bond 0.625% IL 2026-01-15      | 2,021,923         | 2.93                       |
| 526,300                             | United States Treasury Bond 1% IL 2049-02-15          | 582,088           | 0.84                       |
| 716,200                             | United States Treasury Bond 0.875% IL 2047-02-15      | 793,039           | 1.15                       |
| 533,800                             | United States Treasury Bond 1% IL 2048-02-15          | 597,143           | 0.87                       |
| 1,780,400                           | United States Treasury Bond 0.5% IL 2028-01-15        | 2,072,811         | 3.01                       |
| 2,023,700                           | United States Treasury Bond 0.625% IL 2024-01-15      | 2,549,340         | 3.70                       |
| 1,375,000                           | United States Treasury Bond 0.875% IL 2029-01-15      | 1,588,711         | 2.31                       |
| 1,278,800                           | United States Treasury Bond 0.5% IL 2024-04-15        | 1,486,615         | 2.16                       |
| 899,700                             | United States Treasury Bond 1.375% IL 2044-02-15      | 1,141,788         | 1.66                       |
| 1,637,700                           | United States Treasury Bond 0.25% IL 2029-07-15       | 1,795,330         | 2.61                       |
| 1,870,700                           | United States Treasury Bond 0.125% IL 2024-10-15      | 2,121,066         | 3.08                       |
| 1,477,000                           | United States Treasury Bond 0.125% IL 2026-04-15      | 1,613,044         | 2.34                       |
| 1,937,600                           | United States Treasury Bond 0.125% IL 2030-07-15      | 2,083,364         | 3.02                       |
| 1,853,300                           | United States Treasury Bond 0.125% IL 2030-01-15      | 1,987,516         | 2.88                       |
| 2,119,500                           | United States Treasury Bond 0.125% IL 2026-10-15      | 2,221,561         | 3.22                       |
| 780,300                             | United States Treasury Bond 0.25% IL 2050-02-15       | 692,628           | 1.01                       |
| 1,547,200                           | United States Treasury Bond 0.125% IL 2025-04-15      | 1,732,086         | 2.51                       |
| 1,886,200                           | United States Treasury Bond 0.125% IL 2025-10-15      | 2,101,146         | 3.05                       |
| 2,010,100                           | United States Treasury Bond 0.125% IL 2031-01-15      | 2,122,955         | 3.08                       |
| 793,700                             | United States Treasury Bond 0.125% IL 2051-02-15      | 679,582           | 0.99                       |
| 2,117,600                           | United States Treasury Bond 0.125% IL 2031-07-15      | 2,172,681         | 3.15                       |
| 1,769,100                           | United States Treasury Bond 0.25% IL 2025-01-15       | 2,171,882         | 3.15                       |
| 998,300                             | United States Treasury Bond 0.75% IL 2045-02-15       | 1,099,947         | 1.60                       |
| 643,200                             | United States Treasury Bond 2.375% IL 2027-01-15      | 1,001,962         | 1.45                       |
| 593,700                             | United States Treasury Bond 2.5% IL 2029-01-15        | 889,412           | 1.29                       |
| 1,936,700                           | United States Treasury Bond 0.375% IL 2025-07-15      | 2,383,887         | 3.46                       |
| 1,580,100                           | United States Treasury Bond 0.75% IL 2028-07-15       | 1,834,330         | 2.66                       |
| 575,000                             | United States Treasury Bond 1% IL 2046-02-15          | 664,978           | 0.96                       |
| 1,730,000                           | United States Treasury Bond 0.375% IL 2027-07-15      | 2,037,931         | 2.96                       |
| 1,933,900                           | United States Treasury Bond 0.125% IL 2024-07-15      | 2,378,026         | 3.45                       |
| 654,600                             | United States Treasury Bond 2% IL 2026-01-15          | 1,010,561         | 1.47                       |
| 365,000                             | United States Treasury Bond 2.125% IL 2040-02-15      | 570,334           | 0.83                       |
| 535,900                             | United States Treasury Bond 2.125% IL 2041-02-15      | 822,204           | 1.19                       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula US Enhanced Inflation UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                                                                                     | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |               |                    |                            |
|----------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------|----------------------------|---------------|--------------------|----------------------------|
| <b>Government Securities (continued)</b>                                                     |                                                       |                   |                            |               |                    |                            |
| <b>United States (2021: 98.95%) (continued)</b>                                              |                                                       |                   |                            |               |                    |                            |
| 1,183,100                                                                                    | United States Treasury Bond 0.125% IL 2027-04-15      | 1,192,331         | 1.73                       |               |                    |                            |
| 510,400                                                                                      | United States Treasury Bond 0.125% IL 2052-02-15      | 412,863           | 0.60                       |               |                    |                            |
| 2,395,100                                                                                    | United States Treasury Bond 0.125% IL 2032-01-15      | 2,369,602         | 3.44                       |               |                    |                            |
| <b>Total Government Securities (2021: 98.95%)*</b>                                           |                                                       | <b>68,184,841</b> | <b>98.94</b>               |               |                    |                            |
| <b>Total Return Swaps**</b>                                                                  |                                                       |                   |                            |               |                    |                            |
| <b>United States (2021: 0.46%)</b>                                                           |                                                       |                   |                            |               |                    |                            |
| Total Return Swaps BNP 0.331% 2022-09-30 (Sell protection) (Notional amount: USD 70,869,450) |                                                       | 117,963           | 0.17                       |               |                    |                            |
| <b>Total Return Swaps** (2021: 0.46%)</b>                                                    |                                                       | <b>117,963</b>    | <b>0.17</b>                |               |                    |                            |
| <b>Forward Foreign Exchange Currency Contracts***</b>                                        |                                                       |                   |                            |               |                    |                            |
| <b>Amount Receivable (2021: 0.00%)</b>                                                       |                                                       |                   |                            |               |                    |                            |
| Purchase<br>Currency                                                                         | Contractual<br>amount                                 | Sale<br>Currency  | Contractual<br>amount      | Maturity date | Unrealised<br>gain | % of<br>Net asset<br>value |
| CHF                                                                                          | 5,668,220                                             | USD               | 5,925,208                  | 2022-08-02    | 6,138              | 0.01                       |
| EUR                                                                                          | 33,499,520                                            | USD               | 34,867,473                 | 2022-08-02    | 221,824            | 0.32                       |
| GBP                                                                                          | 11,909,114                                            | USD               | 14,415,935                 | 2022-08-02    | 54,388             | 0.08                       |
|                                                                                              |                                                       |                   |                            |               | <b>282,350</b>     | <b>0.41</b>                |
| <b>Total financial assets at fair value through profit or loss</b>                           |                                                       |                   |                            |               | <b>68,585,154</b>  | <b>99.52</b>               |
| <b>Financial liabilities at fair value through profit or loss</b>                            |                                                       |                   |                            |               |                    |                            |
| <b>Total Return Swaps**</b>                                                                  |                                                       |                   |                            |               |                    |                            |
| <b>United States (2021: (0.12%))</b>                                                         |                                                       |                   |                            |               |                    |                            |
| Total Return Swaps BNP 0.338% 2022-09-30 (Buy protection) (Notional amount: USD 74,364,697)  |                                                       |                   |                            |               | (1,117,487)        | (1.62)                     |
| <b>Total Return Swaps** (2021: (0.12%))</b>                                                  |                                                       |                   |                            |               | <b>(1,117,487)</b> | <b>(1.62)</b>              |
| <b>Forward Foreign Exchange Currency Contracts***</b>                                        |                                                       |                   |                            |               |                    |                            |
| <b>Amount payable (2021: (0.13%))</b>                                                        |                                                       |                   |                            |               |                    |                            |
| Purchase<br>Currency                                                                         | Contractual<br>amount                                 | Sale<br>Currency  | Contractual<br>amount      | Maturity date | Unrealised<br>loss | % of<br>Net asset<br>value |
| USD                                                                                          | 76,491                                                | CHF               | (73,173)                   | 2022-08-02    | (79)               | (0.00)                     |
| USD                                                                                          | 66,361                                                | CHF               | (63,483)                   | 2022-08-02    | (69)               | (0.00)                     |
| USD                                                                                          | 565,189                                               | EUR               | (543,015)                  | 2022-08-02    | (3,596)            | (0.01)                     |
| USD                                                                                          | 1,240,354                                             | EUR               | (1,191,691)                | 2022-08-02    | (7,891)            | (0.01)                     |
| USD                                                                                          | 223,712                                               | GBP               | (184,810)                  | 2022-08-02    | (844)              | (0.00)                     |
| USD                                                                                          | 705,754                                               | GBP               | (583,029)                  | 2022-08-02    | (2,662)            | (0.00)                     |
|                                                                                              |                                                       |                   |                            |               | <b>(15,141)</b>    | <b>(0.02)</b>              |
| <b>Total financial liabilities at fair value through profit or loss</b>                      |                                                       |                   |                            |               | <b>(1,132,628)</b> | <b>(1.64)</b>              |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula US Enhanced Inflation UCITS ETF (continued)

As at 30 June 2022

| Holdings | Financial assets at fair value through profit or loss                        | Fair value<br>USD | % of<br>Net Asset<br>Value |
|----------|------------------------------------------------------------------------------|-------------------|----------------------------|
|          | Other net assets                                                             | 1,458,326         | 2.12                       |
|          | <b>Net assets Attributable to Holders of Redeemable Participating Shares</b> | <b>68,910,852</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.

| Analysis of Total Assets as at 30 June 2022                             |  | Fair Value<br>USD | % of<br>Total Assets |
|-------------------------------------------------------------------------|--|-------------------|----------------------|
| *Transferable securities admitted to an official stock exchange listing |  | 68,184,841        | 91.00                |
| ** ***OTC financial derivative instruments                              |  | 400,313           | 0.53                 |
| Other current assets                                                    |  | 6,345,594         | 8.47                 |
| <b>Total</b>                                                            |  | <b>74,930,748</b> | <b>100.00%</b>       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

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

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                       | Financial assets at fair value through profit or loss | Fair value<br>EUR | % of<br>Net Asset<br>Value |
|--------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds</b>         |                                                       |                   |                            |
| <b>Australia (2021: 0.74%)</b> |                                                       |                   |                            |
| 100,000                        | Sydney Airport Finance Co Pty Lt 2.75% 2024-04-23     | 100,999           | 0.09                       |
|                                |                                                       | 100,999           | 0.09                       |
| <b>Austria (2021: Nil)</b>     |                                                       |                   |                            |
| 1,000,000                      | Telekom Finanzmanagement GmbH 1.5% 2026-12-07         | 970,948           | 0.89                       |
|                                |                                                       | 970,948           | 0.89                       |
| <b>Belgium (2021: 2.42%)</b>   |                                                       |                   |                            |
| 680,000                        | Anheuser Busch Inbev NV 1.5% 2030-04-18               | 611,374           | 0.56                       |
| 686,000                        | Anheuser Busch InBev NV 2% 2028-03-17                 | 659,625           | 0.61                       |
| 426,000                        | Anheuser Busch InBev NV 2.75% 2036-03-17              | 377,918           | 0.35                       |
| 184,000                        | Anheuser Busch InBev SA NV 1.125% 2027-07-01          | 171,160           | 0.16                       |
| 420,000                        | AnheuserBusch InBev SANV 1.15% 2027-01-22             | 395,204           | 0.36                       |
| 527,000                        | AnheuserBusch InBev SANV 3.7% 2040-04-02              | 503,812           | 0.46                       |
| 700,000                        | Elia Transmission Belgium SA 0.875% 2030-04-28        | 583,177           | 0.54                       |
|                                |                                                       | 3,302,270         | 3.04                       |
| <b>Canada (2021: 1.09%)</b>    |                                                       |                   |                            |
| <b>Finland (2021: 0.73%)</b>   |                                                       |                   |                            |
| 722,000                        | Nordea Bank AB 1.125% 2027-09-27                      | 664,809           | 0.61                       |
|                                |                                                       | 664,809           | 0.61                       |
| <b>France (2021: 19.87%)</b>   |                                                       |                   |                            |
| 500,000                        | Aeroports de Paris 1.125% 2034-06-18                  | 376,985           | 0.35                       |
| 200,000                        | Aeroports de Paris 2.75% 2030-04-02                   | 194,040           | 0.18                       |
| 200,000                        | Air Liquide Finance SA 1.25% 2028-06-13               | 186,428           | 0.17                       |
| 200,000                        | Alstom SA 0.25% 2026-10-14                            | 179,740           | 0.17                       |
| 600,000                        | Atos SE 1.75% 2025-05-07                              | 456,949           | 0.42                       |
| 100,000                        | Axa Sa 3.375% VRN 2047-07-06                          | 96,549            | 0.09                       |
| 200,000                        | Banque Fed Cred Mutuel 2.375% 2026-03-24              | 190,818           | 0.18                       |
| 300,000                        | Banque Federative Credit Mutuel 2.625% 2024-03-18     | 303,947           | 0.28                       |
| 100,000                        | Banque Federative Credit Mutuel 3% 2024-05-21         | 100,661           | 0.09                       |
| 800,000                        | Banque Federative du Credit Mut 0.125% 2024-02-05     | 779,898           | 0.72                       |
| 100,000                        | Banque Federative du Credit Mut 1.125% 2032-01-19     | 78,952            | 0.07                       |
| 100,000                        | Banque Federative du Credit Mutu 0.75% 2025-07-17     | 95,030            | 0.09                       |
| 500,000                        | Banque Federative du Credit Mutu 0.75% 2026-06-08     | 465,123           | 0.43                       |
| 200,000                        | Banque Federative du Credit Mutu 0.75% 2030-01-17     | 161,708           | 0.15                       |
| 300,000                        | Banque Federative Du Credit Mutuel SA 3% 2023-11-28   | 305,329           | 0.28                       |
| 200,000                        | BNP Paribas Cardif 4.032% VRN Perp                    | 191,800           | 0.18                       |
| 400,000                        | BNP Paribas SA 0.5% VRN 2025-07-15                    | 383,377           | 0.35                       |
| 100,000                        | BNP Paribas SA 1.375% 2029-05-28                      | 86,239            | 0.08                       |
| 166,000                        | BNP Paribas SA 1.5% 2025-11-17                        | 158,032           | 0.15                       |
| 200,000                        | BNP Paribas SA 2.125% VRN 2027-01-23                  | 192,034           | 0.18                       |
| 1,410,000                      | BNP Paribas SA 2.25% 2027-01-11                       | 1,309,997         | 1.21                       |
| 100,000                        | Bouygues SA 1.125% 2028-07-24                         | 91,296            | 0.08                       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                                 | Financial assets at fair value through profit or loss | Fair value<br>EUR | % of<br>Net Asset<br>Value |
|------------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b>       |                                                       |                   |                            |
| <b>France (2021: 19.87%) (continued)</b> |                                                       |                   |                            |
| 700,000                                  | Bouygues SA 1.375% 2027-06-07                         | 666,172           | 0.61                       |
| 200,000                                  | BPCE SA 0.25% 2026-01-15                              | 184,816           | 0.17                       |
| 100,000                                  | BPCE SA 0.625% 2023-09-26                             | 99,041            | 0.09                       |
| 600,000                                  | BPCE SA 0.875% 2024-01-31                             | 589,265           | 0.54                       |
| 100,000                                  | BPCE SA 1% 2032-01-14                                 | 77,847            | 0.07                       |
| 100,000                                  | BPCE SA 4.625% 2023-07-18                             | 102,204           | 0.09                       |
| 200,000                                  | Carrefour SA 1.25% 2025-06-03                         | 192,221           | 0.18                       |
| 1,100,000                                | Carrefour SA 2.625% 2027-12-15                        | 1,054,680         | 0.97                       |
| 500,000                                  | Cie De Saint Gobain 1% 2025-03-17                     | 483,153           | 0.44                       |
| 1,300,000                                | Cie de SaintGobain 2.375% 2027-10-04                  | 1,273,373         | 1.17                       |
| 1,500,000                                | Credit Agricole Assurances SA 1.5% 2031-10-06         | 1,131,681         | 1.04                       |
| 100,000                                  | Credit Agricole Assurances SA 4.25% VRN Perp          | 97,339            | 0.09                       |
| 100,000                                  | Credit Agricole London 1.25% 2026-04-14               | 95,332            | 0.09                       |
| 300,000                                  | Credit Agricole SA 0.375% 2028-04-20                  | 251,226           | 0.23                       |
| 1,449,000                                | Credit Agricole SA 2.625% 2027-03-17                  | 1,374,924         | 1.27                       |
| 1,000,000                                | Credit Agricole SA London 1.375% 2027-05-03           | 938,154           | 0.86                       |
| 100,000                                  | Danone SA 0.571% 2027-03-17                           | 91,346            | 0.08                       |
| 100,000                                  | Danone SA 1% VRN Perp                                 | 82,100            | 0.08                       |
| 100,000                                  | Danone SA 1.208% 2028-11-03                           | 91,446            | 0.08                       |
| 100,000                                  | Dassault Systemes SE 0.375% 2029-09-16                | 84,945            | 0.08                       |
| 800,000                                  | HSBC France SA 0.1% 2027-09-03                        | 699,483           | 0.64                       |
| 200,000                                  | La Banque Postale SA 0.25% 2026-07-12                 | 183,420           | 0.17                       |
| 400,000                                  | La Banque Postale SA 1.375% 2029-04-24                | 348,625           | 0.32                       |
| 100,000                                  | La Banque Postale SA 2% 2028-07-13                    | 92,331            | 0.08                       |
| 1,100,000                                | La Poste SA 0.375% 2027-09-17                         | 988,484           | 0.91                       |
| 800,000                                  | LVMH Moet Hennessy Louis Vuitto 0.125% 2028-02-11     | 711,624           | 0.66                       |
| 300,000                                  | Orange SA 0.5% 2032-09-04                             | 234,192           | 0.22                       |
| 300,000                                  | Orange SA 0.875% 2027-02-03                           | 279,134           | 0.26                       |
| 1,300,000                                | Orange SA 1% 2025-09-12                               | 1,248,858         | 1.15                       |
| 100,000                                  | Orange SA 1.875% 2030-09-12                           | 92,543            | 0.09                       |
| 400,000                                  | Orange SA 2.375% VRN Perp                             | 372,521           | 0.34                       |
| 100,000                                  | Orange SA 5% VRN Perp                                 | 100,592           | 0.09                       |
| 339,000                                  | Rci Banque Sa 0.5% 2023-09-15                         | 329,714           | 0.30                       |
| 256,000                                  | RCI Banque SA 1.125% 2027-01-15                       | 220,114           | 0.20                       |
| 200,000                                  | Sanofi 0.5% 2027-01-13                                | 186,378           | 0.17                       |
| 700,000                                  | Sanofi 1.5% 2025-09-22                                | 691,029           | 0.64                       |
| 100,000                                  | Sanofi 1.75% 2026-09-10                               | 98,803            | 0.09                       |
| 700,000                                  | Sanofi 2.5% 2023-11-14                                | 710,450           | 0.65                       |
| 100,000                                  | Schneider Electric Se 0.25% 2024-09-09                | 96,894            | 0.09                       |
| 100,000                                  | Schneider Electric SE 1.5% 2023-09-08                 | 100,249           | 0.09                       |
| 900,000                                  | Societe Generale SA 0.75% 2027-01-25                  | 794,866           | 0.73                       |
| 300,000                                  | Societe Generale SA 1.125% 2025-01-23                 | 288,810           | 0.27                       |
| 500,000                                  | Societe Generale SA 1.75% 2029-03-22                  | 436,310           | 0.40                       |
| 477,000                                  | Sodexo SA 0.75% 2027-04-14                            | 432,134           | 0.40                       |
|                                          |                                                       | <b>25,083,755</b> | <b>23.09</b>               |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss | Fair value<br>EUR | % of<br>Net Asset<br>Value |
|------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                       |                   |                            |
| <b>Germany (2021: 10.65%)</b>      |                                                       |                   |                            |
| 200,000                            | Allianz SE 3.375% VRN Perp                            | 194,988           | 0.18                       |
| 200,000                            | Allianz SE 4.75% VRN PERP                             | 200,512           | 0.18                       |
| 1,000                              | Commerzbank AG 0.5% 2023-08-28                        | 987               | 0.00                       |
| 400,000                            | Commerzbank AG 1% 2026-03-04                          | 375,703           | 0.35                       |
| 227,000                            | Commerzbank AG 4% 2026-03-23                          | 221,552           | 0.20                       |
| 181,000                            | Continental AG 2.5% 2026-08-27                        | 178,539           | 0.16                       |
| 641,000                            | Daimler AG 0% 2024-02-08                              | 624,493           | 0.57                       |
| 281,000                            | Daimler AG 0.75% 2030-02-08                           | 238,393           | 0.22                       |
| 1,000                              | Daimler AG 0.75% 2033-03-11                           | 758               | 0.00                       |
| 652,000                            | Daimler AG 0.85% 2025-02-28                           | 631,723           | 0.58                       |
| 100,000                            | Daimler AG 1.125% 2031-11-06                          | 82,273            | 0.08                       |
| 475,000                            | Daimler AG 1.4% 2024-01-12                            | 473,281           | 0.44                       |
| 100,000                            | Daimler AG 1.5% 2026-03-09                            | 97,028            | 0.09                       |
| 1,091,000                          | Deutsche Bahn Finance GMBH 0.625% 2036-04-15          | 776,565           | 0.71                       |
| 1,500,000                          | Deutsche Bank AG 1.625% 2027-01-20                    | 1,342,404         | 1.24                       |
| 210,000                            | Deutsche Telekom AG 1.375% 2034-07-05                 | 171,570           | 0.16                       |
| 400,000                            | Eurogrid GmbH 1.113% 2032-05-15                       | 327,425           | 0.30                       |
| 700,000                            | Eurogrid GmbH 1.625% 2023-11-03                       | 697,724           | 0.64                       |
| 81,000                             | Fresenius Medical Care AG Co KGaA 1.5% 2030-05-29     | 67,216            | 0.06                       |
| 100,000                            | Fresenius SE Co KGaA 0.75% 2028-01-15                 | 85,949            | 0.08                       |
| 1,000                              | Fresenius SE Co KGaA 1.625% 2027-10-08                | 912               | 0.00                       |
| 570,000                            | HeidelbergCement AG 1.5% 2025-02-07                   | 550,124           | 0.51                       |
| 1,244,000                          | HeidelbergCement AG 2.25% 2024-06-03                  | 1,236,237         | 1.14                       |
| 400,000                            | Infineon Technologies AG 1.625% 2029-06-24            | 361,248           | 0.33                       |
| 400,000                            | Landesbank HessenThuringen Gir 0.375% 2025-05-12      | 378,497           | 0.35                       |
| 100,000                            | Merck Financial Services GmbH 0.875% 2031-07-05       | 84,981            | 0.08                       |
| 500,000                            | Merck KGaA 2.875% VRN 2079-06-25                      | 424,345           | 0.39                       |
| 100,000                            | Muenchener Rueckversicherung 3.25% VRN 2049-05-26     | 92,879            | 0.09                       |
| 200,000                            | SAP SE 1.75% 2027-02-22                               | 196,152           | 0.18                       |
| 819,000                            | Volkswagen Financial Services A 0.375% 2030-02-12     | 625,310           | 0.58                       |
| 500,000                            | Vonovia SE 0.25% 2028-09-01                           | 387,875           | 0.36                       |
| 500,000                            | Vonovia SE 0.625% 2029-12-14                          | 384,500           | 0.35                       |
|                                    |                                                       | 11,512,143        | 10.60                      |
| <b>Guernsey (2021: 0.72%)</b>      |                                                       |                   |                            |
| <b>Ireland (2021: 1.45%)</b>       |                                                       |                   |                            |
| 810,000                            | Abbott Ireland Financing 0.875% 2023-09-27            | 805,393           | 0.74                       |
| 100,000                            | AIB Group PLC 2.875% VRN 2031-05-30                   | 90,558            | 0.08                       |
| 201,000                            | Fresenius Finance Ireland PLC 1.5% 2024-01-30         | 199,216           | 0.18                       |
| 625,000                            | Kerry Group Financial Services 0.625% 2029-09-20      | 512,500           | 0.47                       |
| 100,000                            | Ryanair DAC 1.125% 2023-08-15                         | 98,250            | 0.10                       |
|                                    |                                                       | 1,705,917         | 1.57                       |



# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss | Fair value<br>EUR | % of<br>Net Asset<br>Value |
|------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                       |                   |                            |
| <b>Italy (2021: 7.64%)</b>         |                                                       |                   |                            |
| 200,000                            | Acea Spa 1.5% 2027-06-08                              | 186,206           | 0.17                       |
| 100,000                            | Assicurazioni Generali 4.125% 2026-05-04              | 100,000           | 0.09                       |
| 200,000                            | Assicurazioni Generali SpA 5% VRN 2048-06-08          | 196,012           | 0.18                       |
| 179,000                            | Assicurazioni Generali SpA 5.125% 2024-09-16          | 190,025           | 0.18                       |
| 1,171,000                          | Intesa Sanpaolo SpA 0.75% 2028-03-16                  | 992,125           | 0.91                       |
| 325,000                            | Intesa Sanpaolo SpA 1% 2026-11-19                     | 291,958           | 0.27                       |
| 533,000                            | Intesa Sanpaolo SpA 1.75% 2028-03-20                  | 476,603           | 0.44                       |
| 300,000                            | Intesa Sanpaolo SpA 2.125% 2023-08-30                 | 301,105           | 0.28                       |
| 603,000                            | Terna Rete Elettrica Nazionale SpA 1% 2023-07-23      | 600,391           | 0.55                       |
| 1,034,000                          | Terna Rete Elettrica Nazionale SpA 1% 2028-10-11      | 924,878           | 0.85                       |
| 227,000                            | Terna Spa 4.9% 2024-10-28                             | 242,638           | 0.22                       |
| 200,000                            | UniCredit SpA 1.25% VRN 2025-06-25                    | 193,265           | 0.18                       |
| 775,000                            | UniCredit SpA 2.125% 2026-10-24                       | 728,773           | 0.67                       |
|                                    |                                                       | 5,423,979         | 4.99                       |
| <b>Japan (2021: 0.49%)</b>         |                                                       |                   |                            |
| 190,000                            | Takeda Pharmaceutical Co Ltd 2.25% 2026-11-21         | 186,665           | 0.17                       |
|                                    |                                                       | 186,665           | 0.17                       |
| <b>Jersey (2021: Nil)</b>          |                                                       |                   |                            |
| 330,000                            | Aptiv PLC 1.5% 2025-03-10                             | 316,340           | 0.29                       |
|                                    |                                                       | 316,340           | 0.29                       |
| <b>Luxembourg (2021: 3.86%)</b>    |                                                       |                   |                            |
| 100,000                            | DH Europe Finance II Sarl 0.75% 2031-09-18            | 80,824            | 0.07                       |
| 189,000                            | HeidelbergCement Fin Lux 1.75% 2028-04-24             | 167,808           | 0.15                       |
| 100,000                            | HeidelbergCement Finance Luxemb 1.125% 2027-12-01     | 87,582            | 0.08                       |
| 371,000                            | HeidelbergCement Finance Luxembourg 1.625% 2026-04-07 | 346,542           | 0.32                       |
| 100,000                            | Medtronic Global Holdings SCA 0% 2025-10-15           | 92,913            | 0.09                       |
| 1,896,000                          | Medtronic Global Holdings SCA 1.5% 2039-07-02         | 1,396,192         | 1.29                       |
| 647,000                            | Nestle Finance International Lt 0.125% 2027-11-12     | 579,175           | 0.53                       |
| 20,000                             | Nestle Finance International Lt 0.375% 2032-05-12     | 16,086            | 0.02                       |
| 440,000                            | Nestle Finance International Lt 0.875% 2041-06-14     | 289,235           | 0.27                       |
| 1,000                              | Nestle Finance International Ltd 1.75% 2037-11-02     | 836               | 0.00                       |
| 635,000                            | Novartis Finance SA 0% 2028-09-23                     | 545,782           | 0.50                       |
| 854,000                            | Richemont International Holding SA 1.5% 2030-03-26    | 786,765           | 0.72                       |
|                                    |                                                       | 4,389,740         | 4.04                       |
| <b>Mexico (2021: 0.37%)</b>        |                                                       |                   |                            |
| 200,000                            | America Movil SAB De CV 1.5% 2024-03-10               | 198,221           | 0.18                       |
|                                    |                                                       | 198,221           | 0.18                       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss   | Fair value<br>EUR | % of<br>Net Asset<br>Value |
|------------------------------------|---------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                         |                   |                            |
| <b>Netherlands (2021: 9.61%)</b>   |                                                         |                   |                            |
| 200,000                            | ABN AMRO Bank NV 1.25% 2025-05-28                       | 192,316           | 0.18                       |
| 115,000                            | ABN AMRO Bank NV 2.5% 2023-11-29                        | 116,814           | 0.11                       |
| 800,000                            | Allianz Finance II BV 0.5% 2033-11-22                   | 608,498           | 0.56                       |
| 478,000                            | ASML Holding NV 3.375% 2023-09-19                       | 489,258           | 0.45                       |
| 1,000                              | BMW Finance NV 0% 2026-01-11                            | 921               | 0.00                       |
| 100,000                            | BMW Finance NV 0.375% 2023-07-10                        | 99,032            | 0.09                       |
| 1,324,000                          | BMW Finance NV 0.375% 2027-09-24                        | 1,192,537         | 1.10                       |
| 100,000                            | BMW Finance NV 1.5% 2029-02-06                          | 92,935            | 0.09                       |
| 128,000                            | Cooperatieve Rabobank UA 1.25% 2026-03-23               | 124,097           | 0.11                       |
| 607,000                            | CRH Funding BV 1.625% 2030-05-05                        | 526,208           | 0.48                       |
| 1,000                              | Daimler International Finance B 1.375% 2026-06-26       | 957               | 0.00                       |
| 100,000                            | Daimler International Finance BV 0.25% 2023-11-06       | 98,306            | 0.09                       |
| 747,000                            | Daimler International Finance BV 1% 2025-11-11          | 715,146           | 0.66                       |
| 100,000                            | Deutsche Telekom International Fin BV 0.875% 2024-01-30 | 99,042            | 0.09                       |
| 1,165,000                          | Deutsche Telekom International Fin 1.375% 2025-12-01    | 1,136,982         | 1.05                       |
| 610,000                            | Heineken NV 1% 2026-05-04                               | 576,218           | 0.53                       |
| 100,000                            | Heineken NV 1.75% 2031-03-17                            | 89,769            | 0.08                       |
| 180,000                            | Heineken NV 1.75% 2040-05-07                            | 131,035           | 0.12                       |
| 231,000                            | Heineken NV 2.875% 2025-08-04                           | 232,632           | 0.21                       |
| 300,000                            | ING Groep NV 1.625% VRN 2029-09-26                      | 284,041           | 0.26                       |
| 1,300,000                          | ING Groep NV 2.125% 2026-01-10                          | 1,262,776         | 1.16                       |
| 100,000                            | ING Groep NV 2.125% VRN 2031-05-26                      | 92,097            | 0.09                       |
| 200,000                            | JAB Holdings BV 2.25% 2039-12-19                        | 129,916           | 0.12                       |
| 356,000                            | Linde Finance BV 1% 2028-04-20                          | 328,090           | 0.30                       |
| 200,000                            | NN Group NV 4.625% VRN 2048-01-13                       | 192,250           | 0.18                       |
| 640,000                            | Prosus NV 1.288% 2029-07-13                             | 475,400           | 0.44                       |
| 422,000                            | Prosus NV 1.985% 2033-07-13                             | 281,194           | 0.26                       |
| 600,000                            | Rabobank Nederland 1.375% 2027-02-03                    | 575,850           | 0.53                       |
| 598,000                            | Rabobank Nederland 4.125% 2025-07-14                    | 635,437           | 0.58                       |
| 1,000                              | Roche Finance Europe 0.875% 2025-02-25                  | 984               | 0.00                       |
| 382,000                            | Royal Schiphol Group NV 0.75% 2033-04-22                | 295,045           | 0.27                       |
| 1,350,000                          | TenneT Holding BV 2% 2034-06-05                         | 1,183,707         | 1.09                       |
| 100,000                            | TenneT Holding BV 2.374% VRN Perp                       | 92,132            | 0.09                       |
| 100,000                            | TenneT Holding BV 2.995% VRN Perp                       | 96,065            | 0.09                       |
| 200,000                            | Toyota Motor Finance Netherlands BV 0% 2025-10-27       | 184,290           | 0.17                       |
| 674,000                            | Unilever NV 1.125% 2027-02-12                           | 639,188           | 0.59                       |
| 100,000                            | Viatis Inc 3.125% 2028-11-22                            | 90,556            | 0.08                       |
| 200,000                            | Vonovia Finance BV 2.25% 2023-12-15                     | 198,885           | 0.18                       |
|                                    |                                                         | <b>13,560,606</b> | <b>12.48</b>               |

**Norway (2021: 0.37%)**

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                            | Financial assets at fair value through profit or loss | Fair value<br>EUR | % of<br>Net Asset<br>Value |
|-------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b>  |                                                       |                   |                            |
| <b>Spain (2021: 4.14%)</b>          |                                                       |                   |                            |
| 600,000                             | Abertis Infraestructuras SA 2.375% 2027-09-27         | 564,712           | 0.52                       |
| 400,000                             | Banco Bilbao Vizcaya Argentaria 1% VRN 2030-01-16     | 359,638           | 0.33                       |
| 200,000                             | Banco Bilbao Vizcaya Argentaria SA 1% 2026-06-21      | 185,840           | 0.17                       |
| 200,000                             | Banco de Sabadell SA 0.875% 2025-07-22                | 185,435           | 0.17                       |
| 700,000                             | Banco Santander SA 0.5% 2027-02-04                    | 614,068           | 0.57                       |
| 200,000                             | Banco Santander SA 2.125% 2028-02-08                  | 178,365           | 0.16                       |
| 200,000                             | Banco Santander SA 2.5% 2025-03-18                    | 195,361           | 0.18                       |
| 400,000                             | Bankia SA 1.125% 2026-11-12                           | 360,130           | 0.33                       |
| 100,000                             | CaixaBank SA 1.375% 2026-06-19                        | 91,894            | 0.09                       |
| 300,000                             | CaixaBank SA 2.75% VRN 2028-07-14                     | 295,890           | 0.27                       |
| 200,000                             | CaixaBank SA 3.75% VRN 2029-02-15                     | 197,663           | 0.18                       |
| 200,000                             | Merlin Properties Socimi SA 1.875% 2026-11-02         | 187,613           | 0.17                       |
| 800,000                             | Telefonica Emisiones SA 0.664% 2030-02-03             | 675,122           | 0.62                       |
| 100,000                             | Telefonica Emisiones SA 1.447% 2027-01-22             | 95,640            | 0.09                       |
| 300,000                             | Telefonica Emisiones SA 1.46% 2026-04-13              | 290,566           | 0.27                       |
| 100,000                             | Telefonica Emisiones SA 1.788% 2029-03-12             | 93,456            | 0.09                       |
| 100,000                             | Telefonica Emisiones SAU 1.495% 2025-09-11            | 97,930            | 0.09                       |
|                                     |                                                       | 4,669,323         | 4.30                       |
| <b>Sweden (2021: 0.37%)</b>         |                                                       |                   |                            |
| 617,000                             | Svenska Handelsbanken AB 1% 2025-04-15                | 598,873           | 0.55                       |
|                                     |                                                       | 598,873           | 0.55                       |
| <b>Switzerland (2021: 0.71%)</b>    |                                                       |                   |                            |
| 501,000                             | Credit Suisse Ag London 1.5% 2026-04-10               | 467,243           | 0.43                       |
| 100,000                             | Credit Suisse AGLondon 0.25% 2026-01-05               | 89,599            | 0.08                       |
| 205,000                             | Credit Suisse Group AG 0.65% 2029-09-10               | 154,454           | 0.14                       |
| 100,000                             | Credit Suisse Group AG 1% VRN 2027-06-24              | 87,357            | 0.08                       |
| 200,000                             | UBS Group AG 0.25% VRN 2026-01-29                     | 186,425           | 0.17                       |
| 700,000                             | UBS Group AG 1.5% 2024-11-30                          | 692,391           | 0.64                       |
|                                     |                                                       | 1,677,469         | 1.54                       |
| <b>United Kingdom (2021: 4.15%)</b> |                                                       |                   |                            |
| 200,000                             | AstraZeneca PLC 1.25% 2028-05-12                      | 187,454           | 0.17                       |
| 970,000                             | Barclays PLC 1.106% VRN 2032-12-05                    | 745,973           | 0.69                       |
| 1,800,000                           | Barclays PLC 1.875% 2023-12-08                        | 1,797,318         | 1.65                       |
| 475,000                             | British Telecommunications PLC 1.75% 2026-03-10       | 461,235           | 0.42                       |
| 200,000                             | Diageo Finance Plc 2.375% 2026-05-20                  | 200,758           | 0.19                       |
| 482,000                             | GlaxoSmithKline Capital PLC 1.25% 2026-05-21          | 463,367           | 0.43                       |
| 312,000                             | HSBC Holdings PLC 1.5% VRN 2024-12-04                 | 308,646           | 0.28                       |
| 100,000                             | Hsbc Holdings Plc 2.5% 2027-03-15                     | 96,230            | 0.09                       |
| 179,000                             | Lloyds Banking Group PLC 1.5% 2027-09-12              | 164,627           | 0.15                       |
| 400,000                             | Nationwide Building Society 2% VRN 2029-07-25         | 384,736           | 0.35                       |
| 530,000                             | NatWest Markets PLC 1% 2024-05-28                     | 518,557           | 0.48                       |
| 100,000                             | Vodafone Group PLC 1.125% 2025-11-20                  | 96,221            | 0.09                       |
| 200,000                             | Vodafone Group PLC 1.6% 2031-07-29                    | 175,116           | 0.16                       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                                        | Financial assets at fair value through profit or loss | Fair value<br>EUR | % of<br>Net Asset<br>Value |
|-------------------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b>              |                                                       |                   |                            |
| <b>United Kingdom (2021: 4.15%) (continued)</b> |                                                       |                   |                            |
| 100,000                                         | Vodafone Group PLC 1.625% 2030-11-24                  | 89,274            | 0.08                       |
| 217,000                                         | Vodafone Group PLC 1.875% 2029-11-20                  | 202,312           | 0.19                       |
| 888,000                                         | Vodafone Group PLC 2.2% 2026-08-25                    | 877,953           | 0.81                       |
| 200,000                                         | WPP Finance 2013 3% 2023-11-20                        | 201,616           | 0.19                       |
|                                                 |                                                       | 6,971,393         | 6.42                       |
| <b>United States (2021: 28.29%)</b>             |                                                       |                   |                            |
| 576,000                                         | 3M Co 1.5% 2026-11-09                                 | 558,225           | 0.51                       |
| 500,000                                         | AbbVie Inc 1.375% 2024-05-17                          | 494,635           | 0.45                       |
| 100,000                                         | American Honda Finance Corp 1.95% 2024-10-18          | 99,940            | 0.09                       |
| 346,000                                         | Apple Inc 0.875% 2025-05-24                           | 337,603           | 0.31                       |
| 845,000                                         | Apple Inc 1.375% 2029-05-24                           | 796,671           | 0.73                       |
| 1,209,000                                       | AT And T Inc 2.4% 2024-03-15                          | 1,221,494         | 1.12                       |
| 311,000                                         | ATT Inc 0.8% 2030-03-04                               | 262,771           | 0.24                       |
| 320,000                                         | ATT Inc 1.3% 2023-09-05                               | 319,617           | 0.29                       |
| 664,000                                         | ATT Inc 2.45% 2035-03-15                              | 575,069           | 0.53                       |
| 365,000                                         | ATT Inc 3.5% 2025-12-17                               | 378,657           | 0.35                       |
| 462,000                                         | Bank of America Corp 0.58% VRN 2029-08-08             | 391,550           | 0.36                       |
| 1,863,000                                       | Bank of America Corp 1.379% VRN 2025-02-07            | 1,833,714         | 1.69                       |
| 200,000                                         | Citigroup Inc 0.5% VRN 2027-10-08                     | 179,060           | 0.16                       |
| 1,320,000                                       | Citigroup Inc 0.75% 2023-10-26                        | 1,303,268         | 1.20                       |
| 200,000                                         | Citigroup Inc 1.25% 2029-04-10                        | 174,508           | 0.16                       |
| 297,000                                         | Citigroup Inc 1.5% VRN 2024-07-26                     | 284,426           | 0.26                       |
| 100,000                                         | Coca-Cola Co/The 1.875% 2026-09-22                    | 98,609            | 0.09                       |
| 254,000                                         | CocaCola CoThe 0.125% 2029-03-15                      | 213,510           | 0.20                       |
| 110,000                                         | CocaCola CoThe 0.375% 2033-03-15                      | 82,910            | 0.08                       |
| 260,000                                         | Comcast Corp 0.75% 2032-02-20                         | 208,823           | 0.19                       |
| 100,000                                         | Danaher Corp 1.7% 2024-03-30                          | 100,030           | 0.09                       |
| 482,000                                         | Danaher Corp 2.5% 2030-03-30                          | 464,166           | 0.43                       |
| 400,000                                         | Eli Lilly & Co 1.70% 2049-11-01                       | 277,740           | 0.26                       |
| 500,000                                         | General Motors Financial Co Inc 2.2% 2024-04-01       | 494,763           | 0.45                       |
| 728,000                                         | Goldman Sachs Group Inc 1.25% 2025-05-01              | 706,479           | 0.65                       |
| 100,000                                         | Goldman Sachs Group Inc 1.375% 2024-05-15             | 99,313            | 0.09                       |
| 100,000                                         | Goldman Sachs Group Inc 1.625% 2026-07-27             | 94,070            | 0.09                       |
| 810,000                                         | Goldman Sachs Group Inc 2.125% 2024-09-30             | 802,566           | 0.74                       |
| 5,000                                           | Goldman Sachs Group IncThe 1% 2033-03-18              | 3,735             | 0.00                       |
| 537,000                                         | Goldman Sachs Group IncThe 3% 2031-02-12              | 508,016           | 0.47                       |
| 143,000                                         | JPMorgan Chase Co 0.597% VRN 2033-02-17               | 109,528           | 0.10                       |
| 101,000                                         | JPMorgan Chase Co 1.047% VRN 2032-11-04               | 81,863            | 0.07                       |
| 100,000                                         | JPMorgan Chase Co 1.09% VRN 2027-03-11                | 93,375            | 0.09                       |
| 372,000                                         | JPMorgan Chase Co 1.5% 2025-01-27                     | 364,604           | 0.34                       |
| 580,000                                         | JPMorgan Chase And Co 0.625% 2021-01-25               | 567,840           | 0.52                       |
| 100,000                                         | JPMorgan Chase And Co 1.5% 2026-10-29                 | 94,332            | 0.09                       |
| 100,000                                         | JPMorgan Chase And Co 1.638% VRN 2028-05-18           | 93,046            | 0.09                       |
| 100,000                                         | Kraft Heinz Foods Co 2% 2023-06-30                    | 100,090           | 0.09                       |
| 751,000                                         | Mastercard Inc 2.1% 2027-12-01                        | 745,187           | 0.69                       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                                                     | Financial assets at fair value through profit or loss | Fair value<br>EUR  | % of<br>Net Asset<br>Value |               |                    |                            |
|--------------------------------------------------------------|-------------------------------------------------------|--------------------|----------------------------|---------------|--------------------|----------------------------|
| <b>Corporate Bonds (continued)</b>                           |                                                       |                    |                            |               |                    |                            |
| <b>United States (2021: 28.29%) (continued)</b>              |                                                       |                    |                            |               |                    |                            |
| 700,000                                                      | McDonalds Corp 1% 2023-11-15                          | 695,085            | 0.64                       |               |                    |                            |
| 100,000                                                      | Mondelez International Inc 1.625% 2027-03-08          | 95,198             | 0.09                       |               |                    |                            |
| 100,000                                                      | Moodys Corp 0.95% 2030-02-25                          | 86,091             | 0.08                       |               |                    |                            |
| 1,494,000                                                    | Morgan Stanley 1.875% 2027-04-27                      | 1,402,292          | 1.29                       |               |                    |                            |
| 100,000                                                      | Netflix Inc 3.625% 2030-06-15                         | 86,250             | 0.08                       |               |                    |                            |
| 289,000                                                      | Netflix Inc 3.875% 2029-11-15                         | 259,941            | 0.24                       |               |                    |                            |
| 558,000                                                      | Pepsico Inc 0.875% 2028-07-18                         | 505,325            | 0.47                       |               |                    |                            |
| 382,000                                                      | Procter Gamble CoThe 1.125% 2023-11-02                | 381,149            | 0.35                       |               |                    |                            |
| 200,000                                                      | Procter Gamble CoThe 1.2% 2028-10-30                  | 186,947            | 0.17                       |               |                    |                            |
| 891,000                                                      | Stryker Corp 0.75% 2029-03-01                         | 760,023            | 0.70                       |               |                    |                            |
| 670,000                                                      | Thermo Fisher Scientific Inc 0.875% 2031-10-01        | 560,017            | 0.52                       |               |                    |                            |
| 247,000                                                      | Thermo Fisher Scientific Inc 1.875% 2049-10-01        | 168,602            | 0.16                       |               |                    |                            |
| 122,000                                                      | Toyota Motor Credit Corp 0.25% 2026-07-16             | 110,868            | 0.10                       |               |                    |                            |
| 864,000                                                      | Us Bancorp 0.85% 2024-06-07                           | 838,279            | 0.77                       |               |                    |                            |
| 551,000                                                      | Utah Acquisition Sub Inc 2.25% 2024-11-22             | 534,702            | 0.49                       |               |                    |                            |
| 1,000,000                                                    | Verizon Communications Inc 0.875% 2025-04-02          | 968,986            | 0.89                       |               |                    |                            |
| 189,000                                                      | Verizon Communications Inc 1.3% 2033-05-18            | 155,511            | 0.14                       |               |                    |                            |
| 454,000                                                      | Verizon Communications Inc 2.875% 2038-01-15          | 411,244            | 0.38                       |               |                    |                            |
| 300,000                                                      | Walgreens Boots Alliance Inc 2.125% 2026-11-20        | 289,915            | 0.27                       |               |                    |                            |
| 281,000                                                      | Wells Fargo Co 0.625% 2030-03-25                      | 224,748            | 0.21                       |               |                    |                            |
| 500,000                                                      | Wells Fargo Co 1.375% 2026-10-26                      | 461,793            | 0.42                       |               |                    |                            |
| 1,097,000                                                    | Wells Fargo Co 1.741% VRN 2030-05-04                  | 974,329            | 0.90                       |               |                    |                            |
| 200,000                                                      | Wells Fargo And Co 1.625% 2025-06-02                  | 192,954            | 0.18                       |               |                    |                            |
| 142,000                                                      | Wells Fargo And Company 1% 2027-02-02                 | 128,048            | 0.12                       |               |                    |                            |
| 195,000                                                      | Westlake Corp 1.625% 2029-07-17                       | 164,181            | 0.15                       |               |                    |                            |
|                                                              |                                                       | 26,258,281         | 24.17                      |               |                    |                            |
|                                                              | <b>Total Corporate Bonds (2021: 97.67%)*</b>          | <b>107,591,731</b> | <b>99.02</b>               |               |                    |                            |
| <b>Financial assets at fair value through profit or loss</b> |                                                       |                    |                            |               |                    |                            |
| <b>Forward Foreign Exchange Currency Contracts**</b>         |                                                       |                    |                            |               |                    |                            |
| <b>Amounts receivable (2021: Nil)</b>                        |                                                       |                    |                            |               |                    |                            |
| Purchase<br>Currency                                         | Contractual<br>amount                                 | Sale<br>Currency   | Contractual<br>amount      | Maturity date | Unrealised<br>gain | % of<br>Net asset<br>value |
| SEK                                                          | 903,123                                               | EUR                | (84,046)                   | 2022-08-02    | 177                | 0.00                       |
| SEK                                                          | 6,958                                                 | EUR                | (648)                      | 2022-08-02    | 2                  | 0.00                       |
|                                                              |                                                       |                    |                            |               | 179                | 0.00                       |
|                                                              |                                                       |                    |                            |               | <b>107,591,910</b> | <b>99.02</b>               |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (continued)

As at 30 June 2022

#### Financial liabilities at fair value through profit or loss

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

Amounts payable (2021: (0.00%))

| Purchase<br>Currency                                                         | Contractual<br>amount | Sale<br>Currency | Contractual<br>amount | Maturity date | Unrealised<br>loss | % of<br>Net asset<br>value |
|------------------------------------------------------------------------------|-----------------------|------------------|-----------------------|---------------|--------------------|----------------------------|
| EUR                                                                          | 1,777                 | SEK              | (19,090)              | 2022-08-02    | (4)                | 0.00                       |
|                                                                              |                       |                  |                       |               | (4)                | 0.00                       |
| <b>Total financial liabilities at fair value through profit or loss</b>      |                       |                  |                       |               | (4)                | 0.00                       |
| <b>Other net assets</b>                                                      |                       |                  |                       |               | 1,066,118          | 0.98                       |
| <b>Net assets Attributable to Holders of Redeemable Participating Shares</b> |                       |                  |                       |               | 108,658,024        | 100.00                     |

\*\*The counterparty for the outstanding Forward Foreign Exchange currency contracts is JP Morgan Chase & Co.

| <b>Analysis of Total Assets as at 30 June 2022</b>                      | <b>Fair<br/>Value<br/>EUR</b> | <b>% of<br/>Total Assets</b> |
|-------------------------------------------------------------------------|-------------------------------|------------------------------|
| *Transferable securities admitted to an official stock exchange listing | 107,591,731                   | 96.22                        |
| **OTC financial derivative instruments                                  | 179                           | 0.00                         |
| Other current assets                                                    | 4,221,490                     | 3.78                         |
| <b>Total</b>                                                            | <b>111,813,400</b>            | <b>100.00</b>                |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

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

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings               | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |
|------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds</b> |                                                       |                   |                            |
| <b>China</b>           |                                                       |                   |                            |
| 700,000                | Agile Group Holdings Ltd 5.5% 2025-04-21              | 229,469           | 0.09                       |
| 1,400,000              | Agile Group Holdings Ltd 5.5% 2026-05-17              | 440,825           | 0.18                       |
| 1,800,000              | Agile Group Holdings Ltd 5.75% 2025-01-02             | 611,505           | 0.25                       |
| 900,000                | Agile Group Holdings Ltd 6.05% 2025-10-13             | 287,341           | 0.12                       |
| 980,000                | Agile Group Holdings Ltd 7.875% VRN Perp              | 206,118           | 0.08                       |
| 1,440,000              | Agile Group Holdings Ltd 8.375% VRN Perp              | 307,208           | 0.13                       |
| 7,360,000              | Bank of Communications Co Ltd 3.80% VRN Perp          | 7,209,991         | 2.97                       |
| 400,000                | Central China Real Estate Ltd 7.25% 2024-08-13        | 132,140           | 0.05                       |
| 700,000                | Central China Real Estate Ltd 7.5% 2025-07-14         | 214,185           | 0.09                       |
| 1,690,000              | Central China Real Estate Ltd 7.65% 2023-08-27        | 732,002           | 0.30                       |
| 1,100,000              | Central China Real Estate Ltd 7.75% 2024-05-24        | 347,142           | 0.14                       |
| 1,200,000              | Central Plaza Development Ltd 5.75% VRN Perp          | 997,572           | 0.41                       |
| 4,160,000              | China Cinda Asset Management Co Ltd 4.4% VRN Perp     | 3,828,532         | 1.58                       |
| 1,100,000              | China Hongqiao Group Ltd 6.25% 2024-06-08             | 1,017,500         | 0.42                       |
| 950,000                | China SCE Group Holdings Ltd 5.95% 2024-09-29         | 280,288           | 0.12                       |
| 1,000,000              | China SCE Group Holdings Ltd 6% 2026-02-04            | 272,726           | 0.11                       |
| 1,750,000              | China SCE Group Holdings Ltd 7% 2025-05-02            | 515,746           | 0.21                       |
| 1,060,000              | China SCE Group Holdings Ltd 7.375% 2024-04-09        | 359,109           | 0.15                       |
| 1,600,000              | CIFI Holdings Group Co Ltd 4.375% 2027-04-12          | 863,111           | 0.36                       |
| 1,450,000              | CIFI Holdings Group Co Ltd 4.45% 2026-08-17           | 814,149           | 0.34                       |
| 700,000                | CIFI Holdings Group Co Ltd 5.25% 2026-05-13           | 390,674           | 0.16                       |
| 1,500,000              | CIFI Holdings Group Co Ltd 5.95% 2025-10-20           | 874,424           | 0.36                       |
| 2,650,000              | CIFI Holdings Group Co Ltd 6% 2025-07-16              | 1,543,112         | 0.64                       |
| 1,350,000              | CIFI Holdings Group Co Ltd 6.45% 2024-11-07           | 847,226           | 0.35                       |
| 1,900,000              | CIFI Holdings Group Co Ltd 6.55% 2024-03-28           | 1,247,017         | 0.51                       |
| 1,000,000              | Country Garden Holdings Co Ltd 2.7% 2026-07-12        | 452,664           | 0.19                       |
| 1,000,000              | Country Garden Holdings Co Ltd 3.125% 2025-10-22      | 486,086           | 0.20                       |
| 1,000,000              | Country Garden Holdings Co Ltd 3.875% 2030-10-22      | 398,078           | 0.16                       |
| 800,000                | Easy Tactic Ltd 11.625% 2024-09-03                    | 140,286           | 0.06                       |
| 1,540,000              | Easy Tactic Ltd 11.75% 2023-08-02                     | 336,998           | 0.14                       |
| 1,500,000              | Easy Tactic Ltd 8.125% 2024-07-11                     | 269,886           | 0.11                       |
| 1,040,000              | Easy Tactic Ltd 8.625% 2024-02-27                     | 180,811           | 0.07                       |
| 700,000                | Easy Tactic Ltd 8.625% 2024-03-05                     | 122,720           | 0.05                       |
| 2,450,000              | ENN Clean Energy International 3.375% 2026-05-12      | 2,221,794         | 0.92                       |
| 1,640,000              | Greenland Glb Invest 5.875% 2024-07-03                | 492,000           | 0.20                       |
| 1,600,000              | Greenland Global Investment Ltd 6.75% 2023-09-26      | 536,492           | 0.22                       |
| 640,000                | Greenland Global Investment Ltd 6.75% 2024-03-03      | 191,967           | 0.08                       |
| 650,000                | Greenland Global Investment Ltd 7.25% 2025-01-22      | 185,505           | 0.08                       |
| 1,200,000              | Greentown China Holdings Ltd 4.7% 2025-04-29          | 946,500           | 0.39                       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

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

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |
|------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                       |                   |                            |
| <b>China (continued)</b>           |                                                       |                   |                            |
| 950,000                            | Greentown China Holdings Ltd 5.65% 2025-07-13         | 744,260           | 0.31                       |
| 4,070,000                          | Industrial Commercial Bank of China 3.2% VRN Perp     | 3,853,469         | 1.59                       |
| 3,480,000                          | Industrial Commercial Bank of China 3.58% VRN Perp    | 3,395,619         | 1.40                       |
| 500,000                            | KWG Group Holdings Ltd 5.95% 2025-08-10               | 98,342            | 0.04                       |
| 1,250,000                          | KWG Group Holdings Ltd 6% 2026-08-14                  | 244,027           | 0.10                       |
| 1,350,000                          | KWG Group Holdings Ltd 6.3% 2026-02-13                | 264,388           | 0.11                       |
| 1,200,000                          | KWG Group Holdings Ltd 7.4% 2024-03-05                | 238,440           | 0.10                       |
| 700,000                            | KWG Group Holdings Ltd 7.4% 2027-01-13                | 137,135           | 0.06                       |
| 2,370,000                          | KWG Group Holdings Ltd 7.875% 2023-09-01              | 568,563           | 0.23                       |
| 1,600,000                          | KWG Property Holding Ltd 5.875% 2024-11-10            | 315,280           | 0.13                       |
| 1,650,000                          | Logan Group Co Ltd 4.25% 2025-07-12                   | 351,973           | 0.14                       |
| 2,100,000                          | Logan Group Co Ltd 4.5% 2028-01-13                    | 433,357           | 0.18                       |
| 2,550,000                          | Logan Group Co Ltd 4.7% 2026-07-06                    | 535,297           | 0.22                       |
| 2,100,000                          | Logan Group Co Ltd 4.85% 2026-12-14                   | 433,057           | 0.18                       |
| 1,700,000                          | Logan Group Co Ltd 5.25% 2025-10-19                   | 352,662           | 0.15                       |
| 1,680,000                          | Logan Property Holdings Co Ltd 5.75% 2025-01-14       | 360,679           | 0.15                       |
| 2,860,000                          | Logan Property Holdings Co Ltd 6.5% 2023-07-16        | 612,183           | 0.25                       |
| 1,700,000                          | Logan Property Holdings Co Ltd 6.9% 2024-06-09        | 361,482           | 0.15                       |
| 2,700,000                          | New Metro Global Ltd 4.5% 2026-05-02                  | 1,233,069         | 0.51                       |
| 760,000                            | New Metro Global Ltd 4.625% 2025-10-15                | 354,312           | 0.15                       |
| 2,250,000                          | New Metro Global Ltd 4.8% 2024-12-15                  | 1,225,395         | 0.50                       |
| 2,000,000                          | New Metro Global Ltd 6.8% 2023-08-05                  | 1,359,475         | 0.56                       |
| 1,400,000                          | Powerlong Real Estate Holdings L 5.95% 2025-04-30     | 218,867           | 0.09                       |
| 1,940,000                          | Powerlong Real Estate Holdings L 6.25% 2024-08-10     | 324,236           | 0.13                       |
| 1,280,000                          | Powerlong Real Estate Holdings L 6.95% 2023-07-23     | 221,147           | 0.09                       |
| 626,000                            | Redsun Properties Group Ltd 7.3% 2025-01-13           | 82,423            | 0.03                       |
| 1,850,000                          | Ronshine China Holdings Ltd 7.1% 2025-01-25           | 180,758           | 0.07                       |
| 2,420,000                          | Ronshine China Holdings Ltd 7.35% 2023-12-15          | 316,642           | 0.13                       |
| 1,800,000                          | Seazen Group Ltd 4.45% 2025-07-13                     | 1,043,775         | 0.43                       |
| 1,600,000                          | Seazen Group Ltd 6% 2024-08-12                        | 925,102           | 0.38                       |
| 3,090,000                          | Shui On Development Holding Ltd 5.5% 2025-03-03       | 2,314,526         | 0.95                       |
| 1,250,000                          | Shui On Development Holding Ltd 5.5% 2026-06-29       | 882,250           | 0.36                       |
| 2,110,000                          | Shui On Development Holding Ltd 5.75% 2023-11-12      | 1,912,335         | 0.79                       |
| 2,290,000                          | Shui On Development Holding Ltd 6.15% 2024-08-24      | 1,900,175         | 0.78                       |
| 3,170,000                          | Times China Holdings Ltd 5.55% 2024-06-04             | 493,028           | 0.20                       |
| 3,420,000                          | Times China Holdings Ltd 5.75% 2027-01-14             | 438,615           | 0.18                       |
| 3,400,000                          | Times China Holdings Ltd 6.2% 2026-03-22              | 479,230           | 0.20                       |
| 3,000,000                          | Times China Holdings Ltd 6.75% 2023-07-16             | 472,050           | 0.19                       |
| 3,210,000                          | Times China Holdings Ltd 6.75% 2025-07-08             | 443,519           | 0.18                       |
| 1,750,000                          | Wanda Properties Intl Co 7.25% 2024-01-29             | 1,304,603         | 0.54                       |
| 1,780,000                          | West China Cement Ltd 4.95% 2026-07-08                | 1,424,890         | 0.59                       |
|                                    |                                                       | <b>64,381,534</b> | <b>26.51</b>               |



# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

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

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |
|------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                       |                   |                            |
| <i>England</i>                     |                                                       |                   |                            |
| 3,500,000                          | CAS Capital No 1 Ltd 4% VRN Perp                      | 2,950,129         | 1.22                       |
|                                    |                                                       | 2,950,129         | 1.22                       |
| <i>Hong Kong</i>                   |                                                       |                   |                            |
| 1,850,000                          | Bank of Communications Hong Kong 3.725% VRN Perp      | 1,815,533         | 0.75                       |
| 3,650,000                          | Bank of East Asia Ltd 5.825% VRN Perp                 | 3,554,513         | 1.46                       |
| 3,600,000                          | Bank of East Asia Ltd 5.875% VRN Perp                 | 3,565,874         | 1.47                       |
| 2,210,000                          | China CITIC Bank International 3.25% VRN Perp         | 2,081,285         | 0.86                       |
| 2,000,000                          | China CITIC Bank International Ltd 4.8% VRN Perp      | 1,983,750         | 0.82                       |
| 1,719,000                          | China CITIC Bank International Ltd 7.1% VRN Perp      | 1,779,515         | 0.73                       |
| 2,660,000                          | China Oil and Gas Group Ltd 4.7% 2026-06-30           | 2,329,052         | 0.96                       |
| 950,000                            | Chong Hing Bank Ltd 5.5% VRN Perp                     | 937,291           | 0.39                       |
| 1,480,000                          | Chong Hing Bank Ltd 5.7% VRN Perp                     | 1,467,069         | 0.60                       |
| 3,450,000                          | CMB Wing Lung Bank Ltd 6.5% VRN Perp                  | 3,564,333         | 1.47                       |
| 770,000                            | Fortune Star BVI Ltd 5% 2026-05-18                    | 459,763           | 0.19                       |
| 800,000                            | Fortune Star BVI Ltd 5.05% 2027-01-27                 | 475,073           | 0.20                       |
| 3,420,000                          | Fortune Star BVI Ltd 5.95% 2025-10-19                 | 2,115,851         | 0.87                       |
| 1,000,000                          | Fortune Star BVI Ltd 6.75% 2023-07-02                 | 787,658           | 0.32                       |
| 1,300,000                          | Fortune Star BVI Ltd 6.85% 2024-07-02                 | 938,752           | 0.39                       |
| 1,310,000                          | Franshion Brilliant Ltd 4.875% VRN Perp               | 987,740           | 0.41                       |
| 1,000,000                          | Franshion Brilliant Ltd 6% VRN Perp                   | 943,640           | 0.39                       |
| 1,950,000                          | GCL New Energy Holdings Ltd 10% 2024-01-30            | 1,544,396         | 0.64                       |
| 1,660,000                          | Gemdale Ever Prosperity Investme 4.95% 2024-08-12     | 1,167,370         | 0.48                       |
| 1,434,000                          | Lai Sun MTN Ltd 5% 2026-07-28                         | 1,296,465         | 0.53                       |
| 500,000                            | LS Finance 2017 Ltd 4.8% 2026-06-18                   | 424,240           | 0.17                       |
| 760,000                            | LS Finance 2017 Ltd 4.875% 2024-07-15                 | 690,333           | 0.28                       |
| 950,000                            | LS Finance 2025 Ltd 4.5% 2025-06-26                   | 820,301           | 0.34                       |
| 1,750,000                          | Nanyang Commercial Bank Ltd 6.5% VRN Perp             | 1,770,358         | 0.73                       |
| 2,750,000                          | NWD Finance BVI Ltd 4.8% Perp                         | 2,091,508         | 0.87                       |
| 1,000,000                          | NWD Finance BVI Ltd 6.15% VRN Perp                    | 993,309           | 0.41                       |
| 3,660,000                          | PCPD Capital Ltd 5.125% 2026-06-18                    | 3,432,775         | 1.41                       |
| 1,000,000                          | RKI Overseas Finance 2017 A Ltd 7% Perp               | 429,500           | 0.18                       |
| 2,750,000                          | RKPF Overseas 2019 A Ltd 5.9% 2025-03-05              | 1,338,759         | 0.55                       |
| 1,820,000                          | RKPF Overseas 2019 A Ltd 6% 2025-09-04                | 880,337           | 0.36                       |
| 2,150,000                          | RKPF Overseas 2019 A Ltd 6.7% 2024-09-30              | 1,166,783         | 0.48                       |
| 1,650,000                          | RKPF Overseas 2019 E Ltd 7.75% VRN Perp               | 703,973           | 0.29                       |
| 1,370,000                          | RKPF Overseas 2020 A Ltd 5.125% 2026-07-26            | 642,285           | 0.26                       |
| 2,840,000                          | RKPF Overseas 2020 A Ltd 5.2% 2026-01-12              | 1,327,314         | 0.55                       |
| 1,840,000                          | Seaspan Corp 5.5% 2029-08-01                          | 1,471,496         | 0.61                       |
| 580,000                            | Sun Hung Kai Co BVI Ltd 5.75% 2024-11-15              | 568,258           | 0.23                       |
| 1,100,000                          | Wanda Properties Overseas Ltd 6.875% 2023-07-23       | 871,165           | 0.36                       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

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

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |
|------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                       |                   |                            |
| <b>Hong Kong (continued)</b>       |                                                       |                   |                            |
| 1,700,000                          | Wealth Driven Ltd 5.5% 2023-08-17                     | 1,682,508         | 0.69                       |
| 3,570,000                          | Yanlord Land HK Co Ltd 5.125% 2026-05-20              | 2,705,221         | 1.11                       |
| 3,000,000                          | Yanlord Land HK Co Ltd 6.8% 2024-02-27                | 2,559,031         | 1.05                       |
|                                    |                                                       | <b>60,364,377</b> | <b>24.86</b>               |
| <b>India</b>                       |                                                       |                   |                            |
| 3,560,000                          | Adani Green Energy Ltd 4.375% 2024-09-08              | 3,198,135         | 1.32                       |
| 2,360,000                          | Adani Green Energy UP Ltd 6.25% 2024-12-10            | 2,255,137         | 0.93                       |
| 1,720,000                          | Canara Bank London 3.875% 2024-03-28                  | 1,703,949         | 0.70                       |
| 1,710,000                          | Delhi International Airport Ltd 6.125% 2026-10-31     | 1,543,337         | 0.64                       |
| 1,250,000                          | Delhi International Airport Ltd 6.45% 2029-06-04      | 996,500           | 0.41                       |
| 800,000                            | GMR Hyderabad International Airport 4.25% 2027-10-27  | 673,913           | 0.28                       |
| 850,000                            | GMR Hyderabad International Airport 4.75% 2026-02-02  | 772,944           | 0.32                       |
| 1,150,000                          | GMR Hyderabad International Airport 5.375% 2024-04-10 | 1,113,930         | 0.46                       |
| 800,000                            | HPCL Mittal Energy Ltd 5.25% 2027-04-28               | 725,044           | 0.30                       |
| 630,000                            | HPCL Mittal Energy Ltd 5.45% 2026-10-22               | 590,832           | 0.24                       |
| 1,250,000                          | JSW Steel Ltd 3.95% 2027-04-05                        | 1,005,876         | 0.41                       |
| 1,400,000                          | JSW Steel Ltd 5.05% 2032-04-05                        | 1,026,988         | 0.42                       |
| 900,000                            | JSW Steel Ltd 5.375% 2025-04-04                       | 833,490           | 0.34                       |
| 2,128,000                          | JSW Steel Ltd 5.95% 2024-04-18                        | 2,107,794         | 0.87                       |
| 1,400,000                          | Muthoot Finance Ltd 4.4% 2023-09-02                   | 1,356,355         | 0.56                       |
| 1,900,000                          | ReNew Power Pvt Ltd 5.875% 2027-03-05                 | 1,727,765         | 0.71                       |
| 2,800,000                          | ReNew Wind Energy AP2 ReNew Power 4.5% 2028-07-14     | 2,185,050         | 0.90                       |
| 1,200,000                          | Shriram Transport Finance Co Ltd 4.15% 2025-07-18     | 1,048,434         | 0.43                       |
| 4,110,000                          | Shriram Transport Finance Co Ltd 4.4% 2024-03-13      | 3,786,974         | 1.56                       |
| 2,400,000                          | Shriram Transport Finance Co Ltd 5.1% 2023-07-16      | 2,300,800         | 0.95                       |
| 200,000                            | Tata Motors Ltd 5.75% 2024-10-30                      | 198,815           | 0.08                       |
| 1,000,000                          | Tata Motors Ltd 5.875% 2025-05-20                     | 987,126           | 0.41                       |
|                                    |                                                       | <b>32,139,188</b> | <b>13.24</b>               |
| <b>Indonesia</b>                   |                                                       |                   |                            |
| 4,260,000                          | Bank Negara Indonesia Persero Tb 3.75% 2026-03-30     | 3,885,848         | 1.60                       |
| 2,650,000                          | Bank Negara Indonesia Persero Tbk 4.3% VRN Perp       | 2,311,983         | 0.95                       |
| 1,200,000                          | Pakuwon Jati Tbk PT 4.875% 2028-04-29                 | 1,018,843         | 0.42                       |
| 2,800,000                          | Saka Energi Indonesia PT 4.45% 2024-05-05             | 2,569,000         | 1.06                       |
| 4,000,000                          | Star Engy Geothermal Wayang Windu 6.75% 2033-04-24    | 3,070,645         | 1.27                       |
|                                    |                                                       | <b>12,856,319</b> | <b>5.30</b>                |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

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

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |
|------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                       |                   |                            |
| <b>Mauritius</b>                   |                                                       |                   |                            |
| 1,900,000                          | Azure Power Energy Ltd 3.575% 2026-08-19              | 1,505,473         | 0.62                       |
| 2,140,000                          | Azure Power Solar Energy Pvt Ltd 5.65% 2024-12-24     | 2,015,039         | 0.83                       |
| 2,720,000                          | Network i2i Ltd 3.975% VRN Perp                       | 2,282,109         | 0.94                       |
| 2,700,000                          | Network i2i Ltd 5.65% VRN Perp                        | 2,506,895         | 1.03                       |
|                                    |                                                       | <u>8,309,516</u>  | <u>3.42</u>                |
| <b>Mongolia</b>                    |                                                       |                   |                            |
| 1,900,000                          | Mongolian Mining CorpEnergy Reso 9.25% 2024-04-15     | 1,288,970         | 0.53                       |
|                                    |                                                       | <u>1,288,970</u>  | <u>0.53</u>                |
| <b>Netherlands</b>                 |                                                       |                   |                            |
| 3,300,000                          | Listrindo Capital Bv 4.95% 2026-09-14                 | 3,005,578         | 1.24                       |
|                                    |                                                       | <u>3,005,578</u>  | <u>1.24</u>                |
| <b>Philippines</b>                 |                                                       |                   |                            |
| 970,000                            | Petron Corp 4.6% VRN PERP                             | 933,382           | 0.39                       |
| 1,600,000                          | Petron Corp 5.95% VRN Perp                            | 1,531,190         | 0.63                       |
|                                    |                                                       | <u>2,464,572</u>  | <u>1.02</u>                |
| <b>Singapore</b>                   |                                                       |                   |                            |
| 2,400,000                          | Abja Investment Co 5.95% 2024-07-31                   | 2,396,510         | 0.99                       |
| 1,300,000                          | Global Prime Capital Pte Ltd 5.5% 2023-10-18          | 1,282,216         | 0.53                       |
| 1,950,000                          | Global Prime Capital Pte Ltd 5.95% 2025-01-23         | 1,847,804         | 0.76                       |
| 2,500,000                          | GLP Pte Ltd 4.5% VRN Perp                             | 2,101,875         | 0.86                       |
| 2,650,000                          | GLP Pte Ltd 4.6% VRN Perp                             | 2,234,201         | 0.92                       |
| 900,000                            | Medco Bell Pte Ltd 6.375% 2027-01-30                  | 761,873           | 0.31                       |
| 900,000                            | Medco Laurel Tree Pte Ltd 6.95% 2028-11-12            | 749,989           | 0.31                       |
| 2,750,000                          | Medco Oak Tree Pte Ltd 7.375% 2026-05-14              | 2,498,815         | 1.03                       |
| 3,440,000                          | Medco Platinum Road Pte Ltd 6.75% 2025-01-30          | 3,195,047         | 1.32                       |
| 1,300,000                          | Theta Capital Pte Ltd 6.75% 2026-10-31                | 994,593           | 0.41                       |
| 1,120,000                          | Theta Capital Pte Ltd 8.125% 2025-01-22               | 962,173           | 0.40                       |
| 1,570,000                          | TML Holdings Pte Ltd 4.35% 2026-06-09                 | 1,373,358         | 0.56                       |
| 500,000                            | TML Holdings Pte Ltd 5.5% 2024-06-03                  | 480,879           | 0.20                       |
|                                    |                                                       | <u>20,879,333</u> | <u>8.60</u>                |
| <b>South Korea</b>                 |                                                       |                   |                            |
| 4,400,000                          | SK Innovation Co Ltd 4.125% 2023-07-13                | 4,391,822         | 1.81                       |
| 5,450,000                          | Woori Bank 4.25% VRN Perp                             | 5,230,637         | 2.15                       |
|                                    |                                                       | <u>9,622,459</u>  | <u>3.96</u>                |
| <b>Thailand</b>                    |                                                       |                   |                            |
| 4,200,000                          | Bangkok Bank PCLHong Kong 3.733% VRN 2034-09-25       | 3,641,862         | 1.50                       |
| 4,200,000                          | Kasikornbank PCLHong Kong 3.343% VRN 2031-10-02       | 3,770,786         | 1.55                       |
|                                    |                                                       | <u>7,412,648</u>  | <u>3.05</u>                |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

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

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss | Fair value<br>USD  | % of<br>Net Asset<br>Value |
|------------------------------------|-------------------------------------------------------|--------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                       |                    |                            |
| <b>United Kingdom</b>              |                                                       |                    |                            |
| 1,640,000                          | Vedanta Resources Finance II P 13.875% 2024-01-21     | 1,465,340          | 0.60                       |
| 2,500,000                          | Vedanta Resources Finance II PLC 8.95% 2025-03-11     | 1,986,978          | 0.82                       |
| 1,200,000                          | Vedanta Resources Finance II PLC 9.25% 2026-04-23     | 717,200            | 0.30                       |
| 2,470,000                          | Vedanta Resources PLC 6.125% 2024-08-09               | 1,491,880          | 0.61                       |
|                                    |                                                       | <b>5,661,398</b>   | <b>2.33</b>                |
| <b>United States</b>               |                                                       |                    |                            |
| 2,640,000                          | Periama Holdings LLCDE 5.95% 2026-04-19               | 2,378,468          | 0.98                       |
|                                    |                                                       | <b>2,378,468</b>   | <b>0.98</b>                |
|                                    | <b>Total Corporate Bonds*</b>                         | <b>233,714,489</b> | <b>96.26</b>               |

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

#### Amount Receivable

| Actual Set Date | Issue Currency                                                     | Currency to Received | Settle Currency | Currency to be delivered | Unrealised Gain    | % of Net Assets |
|-----------------|--------------------------------------------------------------------|----------------------|-----------------|--------------------------|--------------------|-----------------|
| 05 JUL 2022     | USD                                                                | 119,795              | EUR             | (111,709)                | 3,599              | 0.00            |
| 05 JUL 2022     | USD                                                                | 975,897              | GBP             | (775,104)                | 37,230             | 0.02            |
| 05 JUL 2022     | USD                                                                | 125,393              | GBP             | (99,626)                 | 4,743              | 0.00            |
| 05 JUL 2022     | USD                                                                | 2,034,522            | EUR             | (1,949,831)              | 6,369              | 0.00            |
| 05 JUL 2022     | USD                                                                | 3,931,196            | EUR             | (3,711,960)              | 70,132             | 0.03            |
| 05 JUL 2022     | USD                                                                | 1,490,187            | GBP             | (1,215,230)              | 18,517             | 0.01            |
| 05 JUL 2022     | USD                                                                | 1,469,233            | EUR             | (1,396,495)              | 16,643             | 0.01            |
| 05 JUL 2022     | USD                                                                | 290                  | GBP             | (236)                    | 4                  | 0.00            |
| 05 JUL 2022     | USD                                                                | 885,189              | EUR             | (835,932)                | 15,679             | 0.00            |
| 05 JUL 2022     | USD                                                                | 1,267,541            | EUR             | (1,212,987)              | 5,830              | 0.00            |
| 05 JUL 2022     | USD                                                                | 1,232,693            | GBP             | (1,016,202)              | 2,051              | 0.00            |
|                 |                                                                    |                      |                 |                          | <b>180,797</b>     | <b>0.07</b>     |
|                 | <b>Total financial assets at fair value through profit or loss</b> |                      |                 |                          | <b>233,895,286</b> | <b>96.33</b>    |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

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

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                                                                     | Financial liabilities at fair value through profit or loss | Fair<br>value<br>USD    | % of<br>Net Asset<br>Value |                             |                    |                    |
|------------------------------------------------------------------------------|------------------------------------------------------------|-------------------------|----------------------------|-----------------------------|--------------------|--------------------|
| <b>Forward Foreign Exchange Currency Contracts**</b>                         |                                                            |                         |                            |                             |                    |                    |
| <b>Amount Payable</b>                                                        |                                                            |                         |                            |                             |                    |                    |
| Actual Set<br>Date                                                           | Issue<br>Currency                                          | Currency to<br>Received | Settle<br>Currency         | Currency to<br>be delivered | Unrealised<br>Loss | % of Net<br>Assets |
| 05 JUL 2022                                                                  | EUR                                                        | 914,950                 | USD                        | (980,071)                   | (28,369)           | (0.01)             |
| 05 JUL 2022                                                                  | EUR                                                        | 61,537,934              | USD                        | (65,992,480)                | (1,982,667)        | (0.82)             |
| 05 JUL 2022                                                                  | EUR                                                        | 790,577                 | USD                        | (847,804)                   | (25,471)           | (0.01)             |
| 05 JUL 2022                                                                  | GBP                                                        | 119,210                 | USD                        | (150,041)                   | (5,675)            | (0.00)             |
| 05 JUL 2022                                                                  | GBP                                                        | 25,190,880              | USD                        | (31,717,081)                | (1,210,403)        | (0.50)             |
| 05 JUL 2022                                                                  | GBP                                                        | 26,234,277              | USD                        | (33,019,248)                | (1,248,994)        | (0.51)             |
| 05 JUL 2022                                                                  | GBP                                                        | 835,562                 | USD                        | (1,052,157)                 | (40,273)           | (0.02)             |
| 05 JUL 2022                                                                  | GBP                                                        | 10,000                  | USD                        | (12,539)                    | (428)              | (0.00)             |
| 05 JUL 2022                                                                  | EUR                                                        | 157,892                 | USD                        | (169,477)                   | (5,242)            | (0.00)             |
| 05 JUL 2022                                                                  | EUR                                                        | 78,946                  | USD                        | (84,713)                    | (2,596)            | (0.00)             |
| 05 JUL 2022                                                                  | USD                                                        | 1,933,976               | GBP                        | (1,607,207)                 | (12,385)           | (0.01)             |
| 05 JUL 2022                                                                  | USD                                                        | 300                     | GBP                        | (249)                       | (2)                | (0.00)             |
| 05 JUL 2022                                                                  | EUR                                                        | 746,922                 | USD                        | (787,612)                   | (10,688)           | (0.00)             |
| 05 JUL 2022                                                                  | GBP                                                        | 3,924,093               | USD                        | (4,817,232)                 | (65,074)           | (0.03)             |
|                                                                              |                                                            |                         |                            |                             | (4,638,267)        | (1.91)             |
| <b>Total financial liabilities at fair value through profit or loss</b>      |                                                            |                         |                            |                             | <b>(4,638,267)</b> | <b>(1.91)</b>      |
| <b>Other net assets</b>                                                      |                                                            |                         |                            |                             | <b>13,505,051</b>  | <b>5.58</b>        |
| <b>Net assets Attributable to Holders of Redeemable Participating Shares</b> |                                                            |                         |                            |                             | <b>242,762,070</b> | <b>100.00</b>      |

| Analysis of Total Assets as at 30 June 2022                             | Fair Value<br>USD  | % of<br>Total Assets |
|-------------------------------------------------------------------------|--------------------|----------------------|
| *Transferable securities admitted to an official stock exchange listing | 233,714,489        | 91.29                |
| **OTC financial derivative instruments                                  | 180,797            | 0.07                 |
| Other current assets                                                    | 22,107,411         | 8.64                 |
| <b>Total</b>                                                            | <b>256,002,697</b> | <b>100.00</b>        |

\*\*The counterparty for the outstanding Forward Foreign Exchange currency contracts is JP Morgan Chase & Co.

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula Liquid Credit Income UCITS Fund

As at 30 June 2022

| Holdings                      | Financial assets at fair value through profit or loss                                                               | Fair value<br>EUR | % of<br>Net Asset<br>Value |
|-------------------------------|---------------------------------------------------------------------------------------------------------------------|-------------------|----------------------------|
| <b>Government Securities</b>  |                                                                                                                     |                   |                            |
| <b>Belgium</b>                |                                                                                                                     |                   |                            |
| 7,000,000                     | Kingdom of Belgium Treasury Bill 0% 2022-07-14                                                                      | 7,001,468         | 19.40                      |
|                               |                                                                                                                     | 7,001,468         | 19.40                      |
| <b>France</b>                 |                                                                                                                     |                   |                            |
| 6,000,000                     | France Treasury Bill BTF 0% 2022-08-03                                                                              | 6,003,052         | 16.64                      |
|                               |                                                                                                                     | 6,003,052         | 16.64                      |
| <b>Germany</b>                |                                                                                                                     |                   |                            |
| 5,800,000                     | Germany Treasury Bill 0% 2022-08-24                                                                                 | 5,804,193         | 16.09                      |
|                               |                                                                                                                     | 5,804,193         | 16.09                      |
| <b>Netherland</b>             |                                                                                                                     |                   |                            |
| 6,000,000                     | Dutch Treasury Certificate 0% 2022-08-30                                                                            | 6,004,847         | 16.64                      |
|                               |                                                                                                                     | 6,004,847         | 16.64                      |
|                               | <b>Total Government Securities*</b>                                                                                 | <b>24,813,560</b> | <b>68.77</b>               |
| <b>Credit Default Swaps**</b> |                                                                                                                     |                   |                            |
| <b>Europe</b>                 |                                                                                                                     |                   |                            |
|                               | Credit Default Swaps iTraxx Crossover Series 1% 2026-12-20 (Sell protection)<br>(Notional amount: EUR 44,490,000)** | 208,684           | 0.58                       |
|                               | Credit Default Swaps iTraxx Crossover Series 1% 2027-06-20 (Sell protection)<br>(Notional amount: EUR 18,120,000)** | 158,529           | 0.44                       |
| <b>United States</b>          |                                                                                                                     |                   |                            |
|                               | Credit Default Swaps iTraxx Crossover Series 1% 2026-12-20 (Sell protection)<br>(Notional amount: USD 43,610,000)** | 85,794            | 0.24                       |
|                               | Credit Default Swaps iTraxx Crossover Series 1% 2027-06-20 (Sell protection)<br>(Notional amount: USD 26,950,000)** | 10,903            | 0.03                       |
|                               | <b>Total Credit Default Swaps</b>                                                                                   | <b>463,910</b>    | <b>1.29</b>                |

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

#### Amount Receivable

| Actual Set<br>Date | Issue<br>Currency | Currency to be<br>received | Settle<br>Currency | Currency to<br>be delivered | Unrealised<br>Gain | % of<br>Net<br>Assets |
|--------------------|-------------------|----------------------------|--------------------|-----------------------------|--------------------|-----------------------|
| 2022-08-02         | EUR               | 340,001                    | USD                | 353,885                     | 2,127              | 0.01                  |
| 2022-08-02         | EUR               | 85,754                     | GBP                | 73,742                      | 213                | 0.00                  |
| 2022-08-02         | EUR               | 32,031                     | GBP                | 27,544                      | 79                 | 0.00                  |
| 2022-08-02         | EUR               | 4,177,241                  | USD                | 4,375,000                   | 181                | 0.00                  |
|                    |                   |                            |                    |                             | 2,600              | 0.01                  |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula Liquid Credit Income UCITS Fund (continued)

As at 30 June 2022

#### Options\*\*\*\*

##### Amount Receivable

| Security                                                                                                            | Expiry Date | Strike Price | Position Long/(Short) | Fair Value         | Net Assets    |
|---------------------------------------------------------------------------------------------------------------------|-------------|--------------|-----------------------|--------------------|---------------|
| CDX NAIG38 JUL22 K125.0                                                                                             | 2022-07-20  | 125          | 3,000,000             | 1,596              | -             |
| ITRAXX MAIN37 JUL22 K130.0                                                                                          | 2022-07-20  | 130          | 8,400,000             | 16,805             | 0.05          |
| CDX NAIG38 JUL22 K120.0                                                                                             | 2022-07-20  | 120          | 6,750,000             | 4,962              | 0.01          |
| ITRAXX MAIN37 JUL22 K120.0                                                                                          | 2022-07-20  | 120          | 9,200,000             | 32,464             | 0.09          |
| CDX NAIG38 JUL22 K115.0                                                                                             | 2022-07-20  | 115          | 3,500,000             | 3,595              | 0.01          |
| ITRAXX MAIN37 JUL22 K125.0                                                                                          | 2022-07-20  | 125          | 9,100,000             | 24,227             | 0.07          |
| ITRAXX MAIN37 AUG22 K130.0                                                                                          | 2022-08-17  | 130          | 17,600,000            | 74,724             | 0.21          |
| CDX NAIG38 AUG22 K125.0                                                                                             | 2022-08-17  | 125          | 3,200,000             | 5,903              | 0.02          |
| CDX NAIG38 AUG22 K130.0                                                                                             | 2022-08-17  | 130          | 3,250,000             | 5,031              | 0.01          |
| ITRAXX MAIN37 AUG22 K140.0                                                                                          | 2022-08-17  | 140          | 8,700,000             | 26,972             | 0.08          |
| CDX NAIG38 AUG22 K135.0                                                                                             | 2022-08-17  | 135          | 6,300,000             | 8,215              | 0.02          |
| ITRAXX MAIN37 AUG22 K145.0                                                                                          | 2022-08-17  | 145          | 8,750,000             | 23,259             | 0.06          |
| ITRAXX MAIN37 SEP22 K140.0                                                                                          | 2022-09-21  | 140          | 9,000,000             | 46,322             | 0.13          |
| CDX NAIG38 SEP22 K135.0                                                                                             | 2022-09-21  | 135          | 3,200,000             | 8,598              | 0.02          |
| ITRAXX MAIN37 SEP22 K150.0                                                                                          | 2022-09-21  | 150          | 8,600,000             | 35,873             | 0.10          |
| ITRAXX MAIN37 SEP22 K135.0                                                                                          | 2022-09-21  | 135          | 14,700,000            | 84,279             | 0.23          |
| ITRAXX MAIN37 SEP22 K150.0                                                                                          | 2022-09-21  | 150          | 14,000,000            | 58,398             | 0.16          |
| ITRAXX MAIN37 OCT22 K160.0                                                                                          | 2022-10-19  | 160          | 17,000,000            | 79,377             | 0.22          |
| CDX NAIG38 OCT22 K150.0                                                                                             | 2022-10-19  | 150          | 6,000,000             | 17,150             | 0.05          |
|                                                                                                                     |             |              |                       | <u>557,750</u>     | <u>1.54</u>   |
| <b>Total financial assets at fair value through profit or loss</b>                                                  |             |              |                       | <u>25,837,820</u>  | <u>71.61</u>  |
| <b>Financial liabilities at fair value through profit or loss</b>                                                   |             |              |                       |                    |               |
| <b>Credit Default Swaps**</b>                                                                                       |             |              |                       |                    |               |
| <b>Europe</b>                                                                                                       |             |              |                       |                    |               |
| Credit Default Swaps iTraxx Crossover Series 1% 2026-12-20 (Buy protection)<br>(Notional amount: EUR 44,490,000)**  |             |              |                       | (208,683)          | (0.58)        |
| Credit Default Swaps iTraxx Crossover Series 1% 2027-06-20 (Buy protection)<br>(Notional amount: EUR 120,220,000)** |             |              |                       | (1,051,793)        | (2.91)        |
| Credit Default Swaps iTraxx Crossover Series 1% 2027-06-20 (Buy protection)<br>(Notional amount: EUR 41,660,000)**  |             |              |                       | (364,480)          | (1.01)        |
| <b>United States</b>                                                                                                |             |              |                       |                    |               |
| Credit Default Swaps iTraxx Crossover Series 1% 2027-06-20 (Buy protection)<br>(Notional amount: USD 93,040,000)**  |             |              |                       | (37,638)           | (0.10)        |
| Credit Default Swaps iTraxx Crossover Series 1% 2026-12-20 (Buy protection)<br>(Notional amount: USD 43,610,000)**  |             |              |                       | (85,794)           | (0.24)        |
| Credit Default Swaps iTraxx Crossover Series 1% 2027-06-20 (Buy protection)<br>(Notional amount: USD 60,600,000)**  |             |              |                       | (24,515)           | (0.07)        |
| <b>Total Credit Default Swaps</b>                                                                                   |             |              |                       | <u>(1,772,903)</u> | <u>(4.91)</u> |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula Liquid Credit Income UCITS Fund (continued)

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

##### Amount Payable

| Actual Set<br>Date                                                           | Issue<br>Currency | Currency to be<br>received | Settle<br>Currency | Currency to<br>be delivered | Unrealised<br>Loss | Net<br>Assets |
|------------------------------------------------------------------------------|-------------------|----------------------------|--------------------|-----------------------------|--------------------|---------------|
| 2022-08-02                                                                   | USD               | 17,384,911                 | EUR                | (16,702,850)                | (104,492)          | (0.29)        |
| 2022-08-02                                                                   | USD               | 586,636                    | EUR                | (563,621)                   | (3,526)            | (0.01)        |
| 2022-08-02                                                                   | GBP               | 3,631,736                  | EUR                | (4,223,341)                 | (10,480)           | (0.03)        |
|                                                                              |                   |                            |                    |                             | (118,498)          | (0.33)        |
| <b>Total financial liabilities at fair value through profit or loss</b>      |                   |                            |                    |                             | <b>(1,891,401)</b> | <b>(5.24)</b> |
| <b>Other net assets</b>                                                      |                   |                            |                    |                             | <b>12,135,409</b>  | <b>33.63</b>  |
| <b>Net assets Attributable to Holders of Redeemable Participating Shares</b> |                   |                            |                    |                             | <b>36,081,828</b>  | <b>100.00</b> |

| <b>Analysis of Total Assets as at 30 June 2022</b>                      | <b>Fair</b>       | <b>% of</b>         |
|-------------------------------------------------------------------------|-------------------|---------------------|
|                                                                         | <b>Value</b>      | <b>Total Assets</b> |
|                                                                         | <b>EUR</b>        |                     |
| *Transferable securities admitted to an official stock exchange listing | 24,813,560        | 65.04               |
| ** *** ****OTC financial derivative instruments                         | 1,024,260         | 2.68                |
| Other current assets                                                    | 12,314,909        | 32.28               |
| <b>Total</b>                                                            | <b>38,152,729</b> | <b>100.00</b>       |

\*\*The counterparty for the outstanding credit default swaps is Barclays Capital Inc.

\*\*\*The counterparty for the outstanding Forward Foreign Exchange currency contracts is JP Morgan Chase & Co.

\*\*\*\*The counterparty for the outstanding Option are Barclays Capital Inc, Goldman Sachs International, JP Morgan Chase & Co and Morgan Stanley.



# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

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

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings               | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |
|------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds</b> |                                                       |                   |                            |
| <b>Austria</b>         |                                                       |                   |                            |
| 331,000                | Sappi Papier Holding GmbH 3.125% 2026-04-15           | 293,146           | 0.46                       |
| 162,000                | Sappi Papier Holding GmbH 3.625% 2028-03-15           | 134,060           | 0.21                       |
| 700,000                | Wienerberger AG 2.75% 2025-06-04                      | 673,594           | 1.04                       |
|                        |                                                       | <b>1,100,800</b>  | <b>1.71</b>                |
| <b>Denmark</b>         |                                                       |                   |                            |
| 740,000                | DKT Finance ApS 7% 2023-06-17                         | 703,000           | 1.09                       |
|                        |                                                       | <b>703,000</b>    | <b>1.09</b>                |
| <b>Finland</b>         |                                                       |                   |                            |
| 132,000                | Citycon Oyj 3.625% VRN Perp                           | 75,860            | 0.12                       |
| 259,000                | Citycon Oyj 4.496% VRN Perp                           | 176,009           | 0.27                       |
| 500,000                | Nokia OYJ 2% 2023-03-11                               | 457,047           | 0.71                       |
| 500,000                | Nokia Oyj 3.125% 2028-05-15                           | 455,299           | 0.70                       |
|                        |                                                       | <b>1,164,215</b>  | <b>1.80</b>                |
| <b>France</b>          |                                                       |                   |                            |
| 600,000                | Accor SA 2.375% 2023-09-17 STEP                       | 597,028           | 0.93                       |
| 400,000                | Accor SA 2.375% 2028-11-29                            | 316,851           | 0.49                       |
| 200,000                | Accor SA 2.625% VRN Perp                              | 154,600           | 0.24                       |
| 242,000                | Altice France SA France 2.125% 2025-02-15             | 208,777           | 0.32                       |
| 126,000                | Altice France SA France 2.5% 2025-01-15               | 109,863           | 0.17                       |
| 635,000                | Altice France SA France 3.375% 2028-01-15             | 475,271           | 0.74                       |
| 478,000                | Altice France SA France 4.25% 2029-10-15              | 356,177           | 0.55                       |
| 600,000                | Altice France SA France 5.875% 2027-02-01             | 520,114           | 0.81                       |
| 800,000                | Casino Guichard Perrachon 4.498% 2024-03-07 Step      | 641,726           | 0.99                       |
| 302,000                | Casino Guichard Perrachon SA 5.25% 2027-04-15         | 201,197           | 0.31                       |
| 100,000                | Casino Guichard Perrachon SA 6.625% 2026-01-15        | 72,673            | 0.11                       |
| 187,000                | Chrome Bidco SASU 3.5% 2028-05-31                     | 152,932           | 0.24                       |
| 348,000                | Chrome Holdco 5% 2029-05-31                           | 262,829           | 0.41                       |
| 367,000                | CMA CGM SA 7.5% 2026-01-15                            | 375,160           | 0.58                       |
| 100,000                | Crown European Holdings SA 2.625% 2024-09-30          | 95,072            | 0.15                       |
| 293,000                | Crown European Holdings SA 2.875% 2026-02-01          | 274,347           | 0.42                       |
| 100,000                | Elis SA 1.75% 2024-04-11                              | 95,970            | 0.15                       |
| 144,000                | Faurecia SE 2.375% 2027-06-15                         | 107,707           | 0.17                       |
| 600,000                | Faurecia SE 2.625% 2025-06-15                         | 519,229           | 0.80                       |
| 212,000                | Faurecia SE 2.75% 2027-02-15                          | 164,453           | 0.25                       |
| 100,000                | Faurecia SE 3.125% 2026-06-15                         | 83,632            | 0.13                       |
| 174,000                | Fnac Darty SA 2.625% 2026-05-30                       | 152,198           | 0.23                       |
| 100,000                | Getlink SE 3.5% 2025-10-30                            | 95,430            | 0.15                       |
| 557,000                | La Financiere Atalian SASU 4% 2024-05-15              | 429,412           | 0.67                       |
| 590,000                | Loxam SAS 3.75% 2026-07-15                            | 504,215           | 0.78                       |
| 188,000                | Quatrim SASU 5.875% 2024-01-15                        | 178,496           | 0.28                       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |
|------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                       |                   |                            |
| <b>France (continued)</b>          |                                                       |                   |                            |
| 200,000                            | SPIE SA 2.625% 2026-06-18                             | 178,286           | 0.28                       |
| 100,000                            | SPIE SA 3.125% 2024-03-22                             | 98,933            | 0.15                       |
| 300,000                            | Valeo 1% 2028-08-03                                   | 232,961           | 0.36                       |
| 300,000                            | Valeo SA 3.25% 2024-01-22                             | 298,611           | 0.46                       |
| 300,000                            | Verallia SA 1.625% 2028-05-14                         | 245,744           | 0.38                       |
|                                    |                                                       | 8,199,894         | 12.70                      |
| <b>Germany</b>                     |                                                       |                   |                            |
| 400,000                            | Bertelsmann SE Co KGaA 3.5% VRN 2075-04-23            | 336,748           | 0.52                       |
| 500,000                            | CECONOMY AG 1.75% 2026-06-24                          | 355,327           | 0.55                       |
| 200,000                            | Commerzbank AG 1.375% VRN 2031-12-29                  | 163,610           | 0.25                       |
| 107,000                            | Commerzbank AG 4% 2026-03-23                          | 104,361           | 0.16                       |
| 300,000                            | Commerzbank AG 4% VRN 2030-12-05                      | 284,996           | 0.44                       |
| 500,000                            | DEMIRE Deutsche Mittelstand Rea 1.875% 2024-10-15     | 412,752           | 0.64                       |
| 600,000                            | Deutsche Bank AG 4.5% 2026-05-19                      | 596,486           | 0.92                       |
| 400,000                            | Deutsche Bank AG 5.625% VRN 2031-05-19                | 398,989           | 0.62                       |
| 100,000                            | Deutsche Lufthansa AG 2% 2024-07-14                   | 93,558            | 0.15                       |
| 1,000,000                          | Deutsche Lufthansa AG 2.875% 2025-02-11               | 892,783           | 1.38                       |
| 400,000                            | Deutsche Lufthansa AG 2.875% 2027-05-16               | 316,017           | 0.49                       |
| 500,000                            | Deutsche Lufthansa AG 3.75% 2028-02-11                | 402,413           | 0.62                       |
| 350,000                            | HapagLloyd AG 2.5% 2028-04-15                         | 296,651           | 0.46                       |
| 300,000                            | Infineon Technologies AG 2.875% VRN Perp              | 272,683           | 0.42                       |
| 100,000                            | Infineon Technologies AG 3.625% VRN Perp              | 87,223            | 0.14                       |
| 470,000                            | Peach Property Finance GmbH 4.375% 2025-11-15         | 365,754           | 0.57                       |
| 386,000                            | Schaeffler AG 2.875% 2027-03-26                       | 334,937           | 0.52                       |
| 100,000                            | Schaeffler AG 3.375% 2028-10-12                       | 80,698            | 0.13                       |
| 300,000                            | ZF Finance GmbH 3% 2025-09-21                         | 263,264           | 0.41                       |
| 300,000                            | ZF Finance GmbH 3.75% 2028-09-21                      | 235,229           | 0.36                       |
|                                    |                                                       | 6,294,479         | 9.75                       |
| <b>Greece</b>                      |                                                       |                   |                            |
| 100,000                            | Alpha Bank SA 2.5% VRN 2028-03-23                     | 81,036            | 0.13                       |
| 275,000                            | Alpha Services and Holdings 4.25% VRN 2030-02-13      | 220,491           | 0.34                       |
| 225,000                            | Alpha Services and Holdings S 5.5% VRN 2031-06-11     | 177,284           | 0.27                       |
| 385,000                            | Piraeus Financial Holdings SA 5.5% VRN 2030-02-19     | 296,512           | 0.46                       |
|                                    |                                                       | 775,323           | 1.20                       |
| <b>Ireland</b>                     |                                                       |                   |                            |
| 400,000                            | AIB Group PLC 1.875% VRN 2029-11-19                   | 369,604           | 0.57                       |
| 434,000                            | AIB Group PLC 2.875% VRN 2031-05-30                   | 392,700           | 0.61                       |
| 306,000                            | Bank of Ireland Group PLC 2.375% VRN 2029-10-14       | 286,923           | 0.45                       |
| 100,000                            | eircom Finance DAC 2.625% 2027-02-15                  | 79,402            | 0.12                       |
| 100,000                            | James Hardie International Fina 3.625% 2026-10-01     | 92,338            | 0.14                       |
|                                    |                                                       | 1,220,967         | 1.89                       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |
|------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                       |                   |                            |
| <i>Italy</i>                       |                                                       |                   |                            |
| 100,000                            | Banca Monte dei Paschi di Siena 1.875% 2026-01-09     | 83,006            | 0.13                       |
| 425,000                            | Banca Monte dei Paschi di Siena 2.625% 2025-04-28     | 375,704           | 0.58                       |
| 200,000                            | Banca Popolare di Sondrio S 3.875% VRN 2032-02-25     | 171,481           | 0.27                       |
| 972,000                            | Banco BPM SpA 0.875% 2026-07-15                       | 853,972           | 1.32                       |
| 279,000                            | Banco BPM SpA 1.75% 2025-01-28                        | 264,562           | 0.41                       |
| 400,000                            | Banco BPM SpA 2.875% VRN 2031-06-29                   | 339,799           | 0.53                       |
| 509,000                            | BPER Banca 1.875% 2025-07-07                          | 474,938           | 0.74                       |
| 200,000                            | BPER Banca 3.625% VRN 2030-11-30                      | 179,849           | 0.28                       |
| 1,000,000                          | Infrastrutture Wireless Italian 1.625% 2028-10-21     | 845,556           | 1.31                       |
| 400,000                            | Infrastrutture Wireless Italian 1.875% 2026-07-08     | 369,201           | 0.57                       |
| 625,000                            | Infrastrutture Wireless Italiane 1.75% 2031-04-19     | 491,499           | 0.76                       |
| 258,000                            | International Design Group SPA FRN 2026-05-15         | 232,845           | 0.36                       |
| 245,000                            | Intesa Sanpaolo SPA 2.855% 2025-04-23                 | 240,190           | 0.37                       |
| 455,000                            | Intesa Sanpaolo SpA 2.925% 2030-10-14                 | 361,770           | 0.56                       |
| 107,000                            | Intesa Sanpaolo SpA 3.928% 2026-09-15                 | 105,266           | 0.16                       |
| 270,000                            | Intesa Sanpaolo Spa 6.625% 2023-09-13                 | 279,876           | 0.43                       |
| 620,000                            | Intesa Sanpaolo Vita SpA 2.375% 2030-12-22            | 466,379           | 0.72                       |
| 500,000                            | Lkq Italia Bondco Di Lkq Italia 3.875% 2024-04-01     | 500,236           | 0.78                       |
| 456,000                            | Mediobanca Banca di Credito F 2.3% VRN 2030-11-23     | 399,359           | 0.62                       |
| 361,000                            | Nexi SpA 1.625% 2026-04-30                            | 294,755           | 0.46                       |
| 662,000                            | Nexi SpA 1.75% 2024-10-31                             | 609,754           | 0.94                       |
| 317,000                            | Nexi SpA 2.125% 2029-04-30                            | 221,176           | 0.34                       |
| 357,000                            | Poste Italiane SpA 2.625% VRN Perp                    | 248,853           | 0.39                       |
| 332,000                            | Pro-Gest Spa 3.25% 2024-12-15                         | 250,543           | 0.39                       |
| 108,000                            | Salini Impregilo Spa 1.75% 2024-10-26                 | 98,270            | 0.15                       |
| 152,000                            | Telecom Italia Spa 3.625% 2026-05-25                  | 140,393           | 0.22                       |
| 973,000                            | Telecom Italia SpA Milano 2.375% 2027-10-12           | 792,325           | 1.23                       |
| 100,000                            | Telecom Italia SpA/Milano 3% 2025-09-30               | 92,663            | 0.14                       |
| 360,000                            | Telecom Italia SpAMilano 1.625% 2029-01-18            | 260,948           | 0.40                       |
| 114,000                            | Telecom Italia SpAMilano 2.5% 2023-07-19              | 112,504           | 0.17                       |
| 615,000                            | Telecom Italia SpAMilano 2.75% 2025-04-15             | 569,000           | 0.88                       |
| 150,000                            | Telecom Italia SpAMilano 2.875% 2026-01-28            | 134,405           | 0.21                       |
| 171,000                            | Terna Rete Elettrica Nazionale 2.375% VRN Perp        | 127,202           | 0.20                       |
| 848,000                            | UniCredit SpA 2% VRN 2029-09-23                       | 782,652           | 1.21                       |
| 200,000                            | UniCredit SpA 4.875% VRN 2029-02-20                   | 199,190           | 0.31                       |
| 426,000                            | Unione di Banche Italiane S 4.375% VRN 2029-07-12     | 418,016           | 0.65                       |
| 100,000                            | Unione di Banche Italiane S 5.875% VRN 2029-03-04     | 101,216           | 0.16                       |
| 476,000                            | UnipolSai Assicurazioni SpA 5.75% VRN Perp            | 464,216           | 0.72                       |
|                                    |                                                       | <b>12,953,569</b> | <b>20.07</b>               |
| <i>Japan</i>                       |                                                       |                   |                            |
| 340,000                            | SoftBank Group Corp 2.125% 2024-07-06                 | 305,021           | 0.47                       |
| 695,000                            | SoftBank Group Corp 2.875% 2027-01-06                 | 536,384           | 0.83                       |
| 154,000                            | SoftBank Group Corp 3.375% 2029-07-06                 | 104,267           | 0.16                       |
| 908,000                            | SoftBank Group Corp 5% 2028-04-15                     | 719,772           | 1.12                       |
|                                    |                                                       | <b>1,665,444</b>  | <b>2.58</b>                |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |
|------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                       |                   |                            |
| <b>Jersey</b>                      |                                                       |                   |                            |
| 405,000                            | Adient Global Holdings Ltd 3.5% 2024-08-15            | 364,898           | 0.57                       |
| 118,000                            | Atrium European Real Estate Ltd 3.625% VRN Perp       | 65,695            | 0.10                       |
| 136,000                            | Avis Budget Finance Plc 4.75% 2026-01-30              | 123,234           | 0.19                       |
|                                    |                                                       | 553,827           | 0.86                       |
| <b>Luxembourg</b>                  |                                                       |                   |                            |
| 300,000                            | Adler Group SA 1.5% 2024-07-26                        | 172,905           | 0.27                       |
| 600,000                            | ADLER Group SA 2.25% 2029-01-14                       | 279,660           | 0.43                       |
| 334,000                            | Aramark International Finance 3.125% 2025-04-01       | 298,035           | 0.46                       |
| 150,000                            | Ardagh Metal Packaging Finance USA 2% 2028-09-01      | 118,167           | 0.18                       |
| 159,000                            | Ardagh Packaging Finance PLC 2.125% 2026-08-15        | 128,235           | 0.20                       |
| 101,000                            | CPI Property Group SA 4.875% VRN Perp                 | 58,577            | 0.09                       |
| 227,000                            | CPI Property Group SA 4.875% VRN Perp                 | 129,053           | 0.20                       |
| 129,000                            | Garfunkelux Holdco 3 SA 6.75% 2025-11-01              | 111,666           | 0.17                       |
| 100,000                            | Garfunkelux Holdco 3 SA FRN 2026-05-01                | 92,839            | 0.14                       |
| 600,000                            | Hanesbrands Finance Luxembourg SCA 3.5% 2024-06-15    | 551,191           | 0.86                       |
| 100,000                            | Motion Finco Sarl 7% 2025-05-15                       | 94,617            | 0.15                       |
| 165,000                            | SES SA 2.875% VRN Perp                                | 138,009           | 0.21                       |
| 100,000                            | SES SA 5.625% VRN Perp                                | 96,234            | 0.15                       |
| 200,000                            | SIG Combibloc PurchaseCo Sarl 2.125% 2025-06-18       | 190,635           | 0.30                       |
| 106,000                            | Telecom Italia Finance SA 7.75% 2033-01-24            | 109,332           | 0.17                       |
|                                    |                                                       | 2,569,155         | 3.98                       |
| <b>Netherlands</b>                 |                                                       |                   |                            |
| 500,000                            | Abertis Infraestructuras Finance 2.625% VRN Perp      | 359,423           | 0.56                       |
| 200,000                            | Abertis Infraestructuras Finance 3.248% VRN Perp      | 159,370           | 0.25                       |
| 142,000                            | Constellium SE 4.25% 2026-02-15                       | 128,049           | 0.20                       |
| 248,000                            | Darling Global Finance 3.625% 2026-05-15              | 229,794           | 0.35                       |
| 495,000                            | Intertrust Group BV 3.375% 2025-11-15                 | 469,463           | 0.73                       |
| 100,000                            | Koninklijke KPN NV 2% VRN Perp                        | 91,884            | 0.14                       |
| 352,000                            | OI European Group BV 3.125% 2024-11-15                | 331,412           | 0.51                       |
| 200,000                            | Telefonica Europe BV 2.376% VRN Perp                  | 141,290           | 0.22                       |
| 100,000                            | Telefonica Europe BV 2.502% VRN Perp                  | 81,668            | 0.13                       |
| 100,000                            | Telefonica Europe BV 2.875% VRN Perp                  | 80,250            | 0.12                       |
| 1,400,000                          | Telefonica Europe BV 3.875% VRN Perp                  | 1,256,597         | 1.95                       |
| 100,000                            | Telefonica Europe BV 4.375% VRN Perp                  | 95,380            | 0.15                       |
| 600,000                            | TenneT Holding BV 2.374% VRN Perp                     | 554,088           | 0.86                       |
| 100,000                            | TenneT Holding BV 2.995% VRN Perp                     | 96,094            | 0.15                       |
| 200,000                            | Teva Pharma Finance Netherlands II BV 6% 2025-01-31   | 194,737           | 0.30                       |
| 100,000                            | Teva Pharmaceutical Finance Net 1.125% 2024-10-15     | 88,880            | 0.14                       |
| 100,000                            | Teva Pharmaceutical Finance Net 1.875% 2027-03-31     | 77,398            | 0.12                       |
| 339,000                            | Teva Pharmaceutical Finance Net 4.375% 2030-05-19     | 268,851           | 0.42                       |
| 101,000                            | Teva Pharmaceutical Finance Neth 3.75% 2027-05-09     | 85,359            | 0.13                       |
| 401,000                            | Teva Pharmaceutical Finance Nethe 4.5% 2025-03-01     | 375,461           | 0.58                       |
| 383,000                            | UPC Holding BV 3.875% 2029-06-15                      | 307,029           | 0.47                       |
| 160,000                            | VZ Secured Financing BV 3.5% 2032-01-15               | 120,171           | 0.19                       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |
|------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                       |                   |                            |
| <b>Netherlands (continued)</b>     |                                                       |                   |                            |
| 997,000                            | VZ Vendor Financing II BV 2.875% 2029-01-15           | 739,712           | 1.14                       |
| 200,000                            | ZF Europe Finance BV 3% 2029-10-23                    | 145,322           | 0.23                       |
|                                    |                                                       | 6,477,682         | 10.04                      |
| <b>Portugal</b>                    |                                                       |                   |                            |
| 100,000                            | Banco Comercial Portugues SA 4% VRN 2032-05-17        | 79,331            | 0.12                       |
|                                    |                                                       | 79,331            | 0.12                       |
| <b>Romania</b>                     |                                                       |                   |                            |
| 300,000                            | RCS RDS SA 3.25% 2028-02-05                           | 233,667           | 0.36                       |
|                                    |                                                       | 233,667           | 0.36                       |
| <b>Spain</b>                       |                                                       |                   |                            |
| 1,000,000                          | ACS Actividades de Construccion 1.375% 2025-06-17     | 933,329           | 1.45                       |
| 200,000                            | Aedas Homes Opco SLU 4% 2026-08-15                    | 168,241           | 0.26                       |
| 300,000                            | Banco de Sabadell SA 0.875% VRN 2028-06-16            | 244,831           | 0.38                       |
| 600,000                            | Banco de Sabadell SA 1.75% 2024-05-10                 | 580,217           | 0.90                       |
| 300,000                            | Banco de Sabadell SA 5.375% VRN 2028-12-12            | 299,640           | 0.46                       |
| 500,000                            | Banco de Sabadell SA 5.625% 2026-05-06                | 488,083           | 0.76                       |
| 400,000                            | Cellnex Finance Co SA 1.5% 2028-06-08                 | 311,878           | 0.48                       |
| 400,000                            | Cellnex Telecom SA 1% 2027-04-20                      | 326,950           | 0.51                       |
| 200,000                            | Cellnex Telecom SA 1.75% 2030-10-23                   | 142,203           | 0.22                       |
| 300,000                            | Cellnex Telecom SA 1.875% 2029-06-26                  | 228,693           | 0.35                       |
| 600,000                            | Cellnex Telecom SAU 2.375% 2024-01-16                 | 595,710           | 0.92                       |
| 513,000                            | Grifols Escrow Issuer SA 3.875% 2028-10-15            | 422,789           | 0.66                       |
| 546,000                            | Grifols SA 2.25% 2027-11-15                           | 455,943           | 0.71                       |
| 200,000                            | Grifols SA 3.2% 2025-05-01                            | 181,273           | 0.28                       |
| 500,000                            | Ibercaja Banco SA 2.75% VRN 2030-07-23                | 434,901           | 0.67                       |
| 500,000                            | International Consolidated Airlr 2.75% 2025-03-25     | 423,501           | 0.66                       |
| 100,000                            | International Consolidated Airlr 3.75% 2029-03-25     | 70,812            | 0.11                       |
| 100,000                            | International Consolidated Airlin 0.5% 2023-07-04     | 93,389            | 0.14                       |
| 100,000                            | Neinor Homes SA 4.5% 2026-10-15                       | 80,979            | 0.13                       |
| 410,000                            | NH Hotel Group SA 4% 2026-07-02                       | 364,130           | 0.56                       |
| 200,000                            | Tasty Bondco 1 SA 6.25% 2026-05-15                    | 149,000           | 0.23                       |
|                                    |                                                       | 6,996,492         | 10.84                      |
| <b>Sweden</b>                      |                                                       |                   |                            |
| 144,000                            | Akelius Residential Propert 2.249% VRN 2081-05-17     | 112,157           | 0.17                       |
| 500,000                            | Akelius Residential Propert 3.875% VRN 2078-10-05     | 465,710           | 0.72                       |
| 100,000                            | Dometic Group AB 2% 2028-09-29                        | 70,914            | 0.11                       |
| 725,000                            | Dometic Group AB 3% 02026-05-08                       | 623,629           | 0.97                       |
| 300,000                            | Intrum AB 3.125% 2024-07-15                           | 277,053           | 0.43                       |
| 419,000                            | Intrum AB 3.5% 2026-07-15                             | 350,002           | 0.55                       |
| 149,000                            | Samhallsbyggnadsbolaget i Norden 2.624% VRN Perp      | 46,800            | 0.07                       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss | Fair value<br>USD | % of<br>Net Asset<br>Value |
|------------------------------------|-------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                       |                   |                            |
| <b>Sweden (continued)</b>          |                                                       |                   |                            |
| 446,000                            | Samhallsbyggnadsbolaget i Norden 2.625% VRN Perp      | 136,644           | 0.21                       |
| 200,000                            | Samhallsbyggnadsbolaget i Norden 2.875% VRN Perp      | 61,989            | 0.10                       |
| 560,000                            | Volvo Car AB 2.5% 2027-10-07                          | 485,571           | 0.75                       |
|                                    |                                                       | 2,630,469         | 4.08                       |
| <b>United Kingdom</b>              |                                                       |                   |                            |
| 400,000                            | International Personal Finance P 9.75% 2025-11-12     | 290,840           | 0.45                       |
| 163,000                            | Jaguar Land Rover Automotive PL 5.875% 2024-11-15     | 149,401           | 0.23                       |
| 431,000                            | Jaguar Land Rover Automotive PLC 2.2% 2024-01-15      | 388,025           | 0.60                       |
| 576,000                            | Nomad Foods Bondco PLC 2.5% 2028-06-24                | 450,639           | 0.70                       |
| 683,000                            | TI Automotive Finance PLC 3.75% 2029-04-15            | 474,337           | 0.73                       |
| 150,000                            | Victoria PLC 3.75% 2028-03-15                         | 103,597           | 0.16                       |
| 182,000                            | Virgin Media Finance PLC 3.75% 2030-07-15             | 135,654           | 0.21                       |
| 100,000                            | Vmed O2 UK Financing I PLC 3.25% 2031-01-31           | 76,936            | 0.12                       |
| 266,000                            | Vodafone Group PLC 2.625% VRN 2080-08-27              | 230,016           | 0.36                       |
| 363,000                            | Vodafone Group PLC 3% VRN 2080-08-27                  | 273,863           | 0.42                       |
| 1,032,000                          | Vodafone Group PLC 3.1% VRN 2079-01-03                | 985,935           | 1.53                       |
| 313,000                            | Vodafone Group PLC 4.2% VRN 2078-10-03                | 275,200           | 0.43                       |
|                                    |                                                       | 3,834,443         | 5.94                       |
| <b>United States</b>               |                                                       |                   |                            |
| 200,000                            | Ball Corp 0.875% 2024-03-15                           | 188,038           | 0.29                       |
| 131,000                            | Ball Corp 1.5% 2027-03-15                             | 110,135           | 0.17                       |
| 584,000                            | Ball Corp 4.375% 2023-12-15                           | 590,136           | 0.91                       |
| 545,000                            | Belden Inc 3.375% 2031-07-15                          | 402,527           | 0.62                       |
| 260,000                            | Catalent Pharma Solutions Inc 2.375% 2028-03-01       | 211,192           | 0.33                       |
| 317,000                            | Encore Capital Group Inc FRN 2028-01-15               | 292,120           | 0.45                       |
| 100,000                            | Ford Motor Credit Co LLC 1.355% 2025-02-07            | 88,794            | 0.14                       |
| 100,000                            | Ford Motor Credit Co LLC 1.744% 2024-07-19            | 92,420            | 0.14                       |
| 347,000                            | Ford Motor Credit Co LLC 2.33% 2025-11-25             | 307,179           | 0.48                       |
| 139,000                            | Ford Motor Credit Co LLC 2.386% 2026-02-17            | 121,322           | 0.19                       |
| 100,000                            | Ford Motor Credit Co LLC 3.021% 2024-03-06            | 95,495            | 0.15                       |
| 279,000                            | Ford Motor Credit Co LLC 3.25% 2025-09-15             | 255,685           | 0.40                       |
| 100,000                            | IQVIA Inc 1.75% 2026-03-15                            | 87,973            | 0.14                       |
| 578,000                            | IQVIA Inc 2.25% 2028-01-15                            | 478,158           | 0.74                       |
| 100,000                            | Levi Strauss Co 3.375% 2027-03-15                     | 91,181            | 0.14                       |
| 207,000                            | Liberty Mutual Group Inc 3.625% VRN 2059-05-23        | 185,993           | 0.29                       |
| 580,000                            | MPT Operating Partnership LP M 3.325% 2025-03-24      | 547,573           | 0.85                       |
| 263,000                            | Organon Finance 1 LLC 2.875% 2028-04-30               | 219,589           | 0.34                       |
| 228,000                            | Primo Water Holdings Inc 3.875% 2028-10-31            | 184,413           | 0.28                       |

# TABULA ICAV

## Schedule of Investments (continued)

As at 30 June 2022

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (continued)

As at 30 June 2022

Transferable securities admitted to official stock exchange listing

| Holdings                           | Financial assets at fair value through profit or loss                        | Fair value<br>USD | % of<br>Net Asset<br>Value |
|------------------------------------|------------------------------------------------------------------------------|-------------------|----------------------------|
| <b>Corporate Bonds (continued)</b> |                                                                              |                   |                            |
| <b>United States (continued)</b>   |                                                                              |                   |                            |
| 344,000                            | Quintiles IMS Inc 2.875% 2025-09-15                                          | 329,986           | 0.51                       |
| 460,000                            | Sealed Air Corp 4.5% 2023-09-15                                              | 464,244           | 0.72                       |
| 100,000                            | Silgan Holdings Inc 2.25% 2028-06-01                                         | 78,307            | 0.12                       |
| 185,000                            | Upcb Finance VII Ltd 3.625% 2029-06-15                                       | 152,431           | 0.24                       |
| 300,000                            | WMG Acquisition Corp 2.25% 2031-08-15                                        | 228,297           | 0.35                       |
|                                    |                                                                              | 5,803,188         | 8.99                       |
|                                    | <b>Total Corporate Bonds*</b>                                                | 63,255,945        | 98.00                      |
|                                    | <b>Total financial assets at fair value through profit or loss</b>           | 63,255,945        | 98.00                      |
|                                    | <b>Other net assets</b>                                                      | 1,286,952         | 2.00                       |
|                                    | <b>Net assets Attributable to Holders of Redeemable Participating Shares</b> | <b>64,542,897</b> | <b>100.00</b>              |

| Analysis of Total Assets as at 30 June 2022                             | Fair Value<br>USD | % of<br>Total Assets |
|-------------------------------------------------------------------------|-------------------|----------------------|
| *Transferable securities admitted to an official stock exchange listing | 63,255,945        | 97.96                |
| Other current assets                                                    | 1,314,651         | 2.04                 |
| <b>Total</b>                                                            | <b>64,570,596</b> | <b>100.00</b>        |

# TABULA ICAV

## Schedule of Changes in Investments (unaudited)

for the year ended 30 June 2022

### Tabula European IG Performance Credit UCITS ETF (unaudited)\*

For the year ended 30 June 2022

| <b>All purchases</b>                           | <b>Cost in<br/>EUR</b> | <b>All sales</b>                               | <b>Proceeds in<br/>EUR</b> |
|------------------------------------------------|------------------------|------------------------------------------------|----------------------------|
| France Treasury Bill BTF 0% 2022-04-06         | 2,943,263              | France Treasury Bill BTF 0% 2022-04-06         | (2,937,939)                |
| German Treasury Bill 0% 2022-07-20             | 2,763,795              | German Treasury Bill 0% 2022-07-20             | (2,758,299)                |
| Kingdom of Belgium Treasury Bill 0% 2021-11-11 | 2,705,573              | Kingdom of Belgium Treasury Bill 0% 2021-11-11 | (2,700,414)                |
| Spain(Govt) 5.85% 2022-01-31                   | 2,651,909              | Spain(Govt) 5.85% 2022-01-31                   | (2,646,447)                |
| Kingdom of Belgium Treasury Bill 0% 2022-03-10 | 2,606,157              | Dutch Treasury Certificate 0% 2021-09-20       | (2,630,443)                |
| Spain Government Bond 0.4% 30/04/2022          | 2,463,867              | Kingdom of Belgium Treasury Bill 0% 2022-03-10 | (2,600,964)                |
| Kingdom of Belgium Treasury Bill 0% 2022-07-14 | 1,002,584              | France Treasury Bill BTF 0% 2021-11-17         | (2,585,318)                |
| France Treasury Bill BTF 0% 2021-11-17         | 400,967                | German Treasury Bill 0% 2021-10-27             | (2,550,126)                |
| Dutch Treasury Certificate 0% 2021-09-29       | 400,625                | Spain Government Bond 0.4% 2022-04-30          | (2,462,414)                |
| German Treasury Bill 0% 2021-10-27             | 300,633                | Kingdom of Belgium Treasury Bill 0% 2021-07-15 | (2,255,318)                |
|                                                |                        | Kingdom of Belgium Treasury Bill 0% 2022-07-14 | (1,002,289)                |

\*The Sub-Fund closed on 14 March 2022.

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 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 2022

### Tabula European iTraxx Crossover Credit Short UCITS ETF (unaudited)\*\*

For the year ended 30 June 2022

| <b>All purchases</b>                           | <b>Cost in<br/>EUR</b> | <b>All sales</b>                               | <b>Proceeds in<br/>EUR</b> |
|------------------------------------------------|------------------------|------------------------------------------------|----------------------------|
| Spain(Govt) 5.85% 2022-01-31                   | 2,864,062              | France Treasury Bill BTF 0% 2021-11-17         | (2,980,870)                |
| Kingdom of Belgium Treasury Bill 0% 2021-11-11 | 2,831,167              | Dutch Treasury Certificate 0% 2021-09-29       | (2,900,489)                |
| Kingdom of Belgium Treasury Bill 0% 2022-07-04 | 2,506,461              | German Treasury Bill 0% 2021-10-27             | (2,885,367)                |
| Spain Government Bond 0.4% 2022-04-30          | 2,463,867              | Kingdom of Belgium Treasury Bill 0% 2021-07-15 | (2,875,406)                |
| France Treasury Bill BTF 0% 2022-04-06         | 2,366,901              | Spain(Govt) 5.85% 2022-01-31                   | (2,859,001)                |
| German Treasury Bill 0% 2022-07-20             | 2,362,133              | Kingdom of Belgium Treasury Bill 0% 2021-11-11 | (2,825,706)                |
| Kingdom of Belgium Treasury Bill 0% 2022-03-10 | 2,355,565              | Kingdom of Belgium Treasury Bill 0% 2022-07-14 | (2,503,467)                |
| France Treasury Bill BTF 0% 2022-06-22         | 1,702,532              | Spain Government Bond 0.4% 2022-04-30          | (2,460,317)                |
| Kingdom of Spain 0.45% 2022-10-31              | 755,000                | France Treasury Bill BTF 0% 2022-04-06         | (2,360,322)                |
| France Treasury Bill BTF 0% 2021-11-17         | 390,937                | German Treasury Bill 0% 2022-07-20             | (2,353,750)                |
|                                                |                        | Kingdom of Belgium Treasury Bill 0% 2022-03-10 | (2,350,091)                |
|                                                |                        | France Treasury Bill BTF 0% 2022-06-22         | (1,701,340)                |
|                                                |                        | Kingdom of Spain 0.45% 2022-10-31              | (753,856)                  |

\*\*The Sub-Fund closed on 15 June 2022.

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 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 2022

### Tabula iTraxx IG Bond UCITS ETF (unaudited)\*\*\*

For the year ended 30 June 2022

|                                                   | Cost in<br>EUR |                                                     | Proceeds in<br>EUR |
|---------------------------------------------------|----------------|-----------------------------------------------------|--------------------|
| <b>All purchases</b>                              |                | <b>All sales</b>                                    |                    |
| Cloverie PLC for Zurich Insurance 1.5% 2028-12-15 | 1,990,409      | Cloverie PLC for Zurich Insurance 1.5% 2028-12-15   | (3,153,122)        |
| Veolia Environnement SA 1.59% 2028-01-10          | 1,540,208      | NatWest Markets PLC 2.75% 2025-04-02                | (1,834,632)        |
| Carrefour SA 2.625% 2027-12-15                    | 1,520,713      | Fortum OYJ 1.625% 2026-02-27                        | (1,801,439)        |
| EON SE 0.375% 2027-09-29                          | 1,482,687      | Carrefour SA 1.25% 2025-06-03                       | (1,799,805)        |
| Cie de SaintGobain 2.375% 2027-10-04              | 1,392,995      | BP Capital Markets PLC 1.573% 2027-02-16            | (1,792,650)        |
| Glencore Capital Finance DAC 1.125% 2028-03-10    | 1,389,534      | Cie Generale des Etablis Michelin 0.875% 2025-09-03 | (1,767,438)        |
| Koninklijke KPN NV 1.125% 2028-09-11              | 1,357,095      | Deutsche Bank AG 1.625% 2027-01-20                  | (1,683,098)        |
| Intesa Sanpaolo SpA 0.75% 2028-03-16              | 1,298,471      | Sky Ltd 2.5% 2026-09-15                             | (1,668,288)        |
| Stora Enso Oyj 0.625% 2030-12-02                  | 1,015,494      | Orange SA 1% 2025-09-12                             | (1,658,154)        |
| Siemens Financieringsmaatschappij 2.875% 2028-03- | 694,839        | Bouygues SA 1.375% 2027-06-07                       | (1,600,729)        |
| BP Capital Markets PLC 1.573% 2027-02-16          | 606,313        | Koninklijke DSM NV 0.75% 2026-09-28                 | (1,573,024)        |
| Carrefour SA 1.25% 2025-06-03                     | 419,815        | Auchan Holding SA 3.25% 2027-07-23                  | (1,548,991)        |
| Eni Spa 3.75% 2025-09-12                          | 345,548        | AXA SA 1.125% 2028-05-15                            | (1,535,048)        |
| Diageo Finance Plc 2.375% 2026-05-20              | 336,247        | HOCHTIEF AG 0.5% 2027-09-03                         | (1,516,158)        |
| Compass Group Finance Netherlands 1.5% 2028-09-   | 328,836        | Glencore Finance Europe 3.75% 2026-04-01            | (1,492,052)        |
| Koninklijke Philips NV 1.375% 2028-05-02          | 326,348        | Carrefour SA 2.625% 2027-12-15                      | (1,482,882)        |
| AstraZeneca PLC 1.25% 2028-05-12                  | 322,609        | Stora Enso Oyj 0.625% 2030-02-12                    | (1,479,423)        |
| Thales SA 1% 2028-05-15                           | 316,440        | EON SE 0.375% 2027-09-29                            | (1,446,190)        |
| Commerzbank AG 1% 2026-03-04                      | 313,417        | Deutsche Telekom International Fin 1.375% 2025-12-  | (1,442,934)        |
| Carlsberg Breweries AS 0.375% 2027-06-30          | 305,500        | Gas Natural Fenosa Finance BV 1.375% 2027-01-19     | (1,425,431)        |
| EnBW International Finance BV 0.125% 2028-03-01   | 301,393        | Telekom Finanzmanagement GmbH 1.5% 2026-12-07       | (1,400,081)        |
| Rabobank Nederland 4.125% 2025-07-14              | 235,057        | Cie de SaintGobain 2.375% 2027-10-04                | (1,348,841)        |
| NatWest Markets PLC 2.75% 2025-04-02              | 222,195        | Veolia Environnement SA 1.59% 2028-10-01            | (1,340,598)        |
| Credit Agricole SA London 1.375% 2027-05-03       | 215,003        | Mediobanca Banca di Credito Fin 1.125% 2025-07-15   | (1,334,431)        |
| SES SA 1.625% 2026-03-22                          | 214,899        | Koninklijke KPN NV 1.125% 2028-09-11                | (1,307,914)        |
| Repsol International Finance BV 0.25% 2027-08-02  | 200,882        | BMW Finance NV 0.375% 2027-09-24                    | (1,301,204)        |
| Other Purchases                                   | 1,250,941      | LVMH Moet Hennessy Louis Vuitto 0.125% 2028-02-     | (1,299,068)        |
|                                                   |                | Banco Bilbao Vizcaya Argentaria S 0.5% 2027-01-14   | (1,296,269)        |
|                                                   |                | Enel Finance International NV 1.125% 2026-09-16     | (1,283,953)        |
|                                                   |                | SES SA 1.625% 2026-03-22                            | (1,274,716)        |
|                                                   |                | Credit Agricole SA London 1.375% 2027-05-03         | (1,274,308)        |
|                                                   |                | Intesa Sanpaolo SpA 0.75% 2028-03-16                | (1,262,508)        |
|                                                   |                | Experian Finance Plc 1.375% 2026-06-25              | (1,253,711)        |
|                                                   |                | Bertelsmann SE Co KGaA 1.25% 2025-09-29             | (1,248,339)        |
|                                                   |                | Imperial Brands Finance PLC 3.375% 2026-02-26       | (1,245,640)        |
|                                                   |                | Glencore Capital Finance DAC 1.125% 2028-03-10      | (1,239,470)        |
|                                                   |                | Anglo American Capital PLC 1.625% 2025-09-18        | (1,187,790)        |
|                                                   |                | CNH Industrial Finance Europe SA 1.875% 2026-01-    | (1,169,994)        |
|                                                   |                | Other Sales                                         | (60,483,230)       |

\*\*\*The Sub-Fund closed on 15 June 2022.

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 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 2022

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

For the year ended 30 June 2022

| <b>All purchases</b>                           | <b>Cost in<br/>EUR</b> | <b>All sales</b>                               | <b>Proceeds in<br/>EUR</b> |
|------------------------------------------------|------------------------|------------------------------------------------|----------------------------|
| France Treasury Bill BTF 0% 2022-09-14         | 28,631,144             | France Treasury Bill BTF 0% 2021-11-17         | (28,684,075)               |
| German Treasury Bill 0% 2022-07-20             | 28,596,893             | German Treasury Bill 0% 2021-10-27             | (28,450,916)               |
| France Treasury Bill BTF 0% 2022-04-06         | 28,437,910             | France Treasury Bill BTF 0% 2022-04-06         | (28,358,019)               |
| France Treasury Bill BTF 0% 2022-06-22         | 28,141,858             | France Treasury Bill BTF 0% 2022-06-22         | (28,102,529)               |
| Spain Government Bond 5.85% 2022-10-31         | 28,028,804             | Bonos Y Oblig Del Estado 0.75% 2021-07-30      | (28,061,259)               |
| Spain Government Bond 0.4% 2022-04-30          | 27,957,344             | Kingdom of Belgium Treasury Bill 0% 2021-07-15 | (28,053,959)               |
| Kingdom of Belgium Treasury Bill 0% 2021-11-11 | 27,837,753             | Spain Government Bond 5.85% 2022-01-31         | (27,946,476)               |
| Kingdom of Belgium Treasury Bill 0% 2022-03-10 | 27,715,478             | Spain Government Bond 0.4% 2022-04-30          | (27,912,232)               |
| Kingdom of Belgium Treasury Bill 0% 2022-07-14 | 27,571,072             | Kingdom of Belgium Treasury Bill 0% 2021-11-11 | (27,778,484)               |
| Kingdom of Spain 0.45% 2022-10-31              | 27,431,672             | Kingdom of Belgium Treasury Bill 0% 2022-03-10 | (27,651,075)               |
|                                                |                        | German Treasury Bill 0% 2022-07-20             | (150,626)                  |

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2022

### Tabula US Enhanced Inflation UCITS ETF (unaudited)

For the year ended 30 June 2022

| Purchases                                  | Cost in<br>USD | Sales                                      | Proceeds in<br>USD |
|--------------------------------------------|----------------|--------------------------------------------|--------------------|
| US Treasury 0.125% IL 2031-07-15           | 3,907,262      | US Treasury Index Linked 0.125% 2023-01-15 | (6,907,810)        |
| US Treasury 0.125% IL 2026-10-15           | 3,792,893      | US Treasury 0.625% IL 2023-04-15           | (4,330,612)        |
| US Treasury 0.125% IL 2032-01-15           | 3,360,670      | US Treasury 0.625% IL 2024-01-15           | (3,460,347)        |
| US Treasury Index Linked 0.125% 2023-01-15 | 2,968,013      | US Treasury 0.25% IL 2029-07-15            | (3,352,231)        |
| US Treasury 0.25% IL 2029-07-15            | 2,512,948      | US Treasury Note 0.125% IL 2022-07-15      | (3,141,358)        |
| US Treasury 3.625% IL 2028-04-15           | 2,437,193      | US Treasury Note 0.125% IL 2024-07-15      | (2,598,069)        |
| US Treasury 0.625% IL 2024-01-15           | 1,935,714      | US Treasury 0.375% IL 2025-07-15           | (2,591,630)        |
| US Treasury 0.125% IL 2051-02-15           | 1,611,481      | US Treasury 3.625% IL 2028-04-15           | (2,564,143)        |
| US Treasury 0.375% IL 2025-07-15           | 1,551,827      | US Treasury Note 0.375% IL 2023-07-15      | (2,398,332)        |
| US Treasury Bond 1.375% IL 2044-02-15      | 1,496,052      | US Treasury Bond 0.125% IL 2026-07-15      | (2,281,632)        |
| US Treasury Note 0.125% IL 2024-07-15      | 1,491,222      | US Treasury 0.125% IL 2031-01-15           | (2,273,207)        |
| US Treasury Bond 0.125% IL 2026-07-15      | 1,430,896      | US Treasury 0.125% IL 2025-10-15           | (2,181,562)        |
| US Treasury 2.375% IL 2025-01-15           | 1,323,488      | US Treasury Bond 1.375% IL 2044-02-15      | (2,176,408)        |
| US Treasury 0.125% IL 2027-04-15           | 1,289,693      | US Treasury 2.375% IL 2025-01-15           | (2,025,214)        |
| US Treasury 0.125% IL 2026-04-15           | 1,256,590      | USTreasury 0.375% IL 2027-07-15            | (1,969,152)        |
| USTreasury 0.375% IL 2027-07-15            | 1,144,987      | US Treasury 0.125% IL 2030-07-15           | (1,876,221)        |
| US Treasury 3.875% IL 2029-04-15           | 1,137,619      | US Treasury 0.25% IL 2025-01-15            | (1,859,081)        |
| US Treasury 0.125% IL 2025-10-15           | 1,137,046      | US Treasury 3.875% IL 2029-04-15           | (1,828,973)        |
| US Treasury 2.125% IL 2041-02-15           | 1,092,599      | US Treasury 0.125% IL 2030-01-15           | (1,821,539)        |
| US Treasury 3.375% IL 2032-04-15           | 1,070,355      | US Treasury 0.5% IL 2028-01-15             | (1,821,291)        |
| US Treasury 0.625% IL 2023-04-15           | 906,898        | US Treasury 0.625% IL 2026-01-15           | (1,675,210)        |
| US Treasury 0.125% IL 2030-01-15           | 899,992        | US Treasury Index Linked 2% 2026-01-15     | (1,629,125)        |
| US Treasury Note 0.375% IL 2023-07-15      | 856,914        | US Treasury 0.125% IL 2025-04-15           | (1,538,515)        |
| US Treasury 0.5% IL 2028-01-15             | 814,795        | US Treasury 0.5% IL 2024-04-15             | (1,494,917)        |
| US Treasury 0.125% IL 2030-07-15           | 785,990        | US Treasury 0.125% IL 2031-07-15           | (1,439,257)        |
| US Treasury Index Linked 2% 2026-01-15     | 744,424        | US Treasury 2.125% IL 2041-02-15           | (1,434,075)        |
| US Treasury 0.125% IL 2031-01-15           | 707,690        | US Treasury 0.125% IL 2051-02-15           | (1,432,609)        |
| US Treasury 0.625% IL 2026-01-15           | 694,908        | US Treasury 0.125% IL 2026-10-15           | (1,430,454)        |
| US Treasury 0.125% IL 2052-02-15           | 690,777        | US Treasury 0.375% IL 2027-01-15           | (1,328,739)        |
| US Treasury 0.875% IL 2047-02-15           | 663,262        | US Treasury 0.75% IL 2045-02-15            | (1,274,706)        |
| US Treasury 0.125% IL 2025-04-15           | 627,155        | US Treasury 3.375% IL 2032-04-15           | (1,243,936)        |
| US Treasury 2.125% IL 2040-02-15           | 624,317        | US Treasury 0.125% IL 2024-10-15           | (1,195,777)        |
| US Treasury 0.5% IL 2024-04-15             | 616,084        | US Treasury 0.875% IL 2047-02-15           | (1,074,897)        |
| US Treasury 0.625% IL 2043-02-15           | 602,874        | US Treasury 2.125% IL 2040-02-15           | (1,068,948)        |
| US Treasury 0.75% IL 2045-02-15            | 573,121        | US Treasury 0.625% IL 2043-02-15           | (974,469)          |
| US Treasury 0.25% IL 2025-01-15            | 529,957        | US Treasury 0.125% IL 2026-04-15           | (915,134)          |
| Other Purchases                            | 2,500,752      | US Treasury 0.75% IL 2042-02-15            | (911,144)          |
|                                            |                | US Treasury 0.875% IL 2029-01-15           | (906,302)          |
|                                            |                | US Treasury 0.75% IL 2028-07-15            | (887,127)          |
|                                            |                | Other Sales                                | (4,832,898)        |

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2022

### Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (unaudited)

For the year ended 30 June 2022

| Purchases                                       | Cost in<br>EUR | Sales                                             | Proceeds in<br>EUR |
|-------------------------------------------------|----------------|---------------------------------------------------|--------------------|
| Deutsche Bank AG 1.625% 2027-01-20              | 2,331,204      | Fairfax Financial Holdings Ltd 2.75% 2028-03-29   | (1,467,611)        |
| Medtronic Global Holdings SCA 1.5% 2039-07-02   | 2,027,473      | Volkswagen Leasing GmbH 1.375% 2025-01-20         | (1,388,004)        |
| Bank of America Corp 1.379% VRN 2025-02-07      | 1,940,354      | Volkswagen Leasing GmbH 0.625% 2029-07-19         | (1,384,646)        |
| Barclays PLC 1.875% 2023-12-08                  | 1,765,598      | SES SA 1.625% 2026-03-22                          | (1,169,675)        |
| Fairfax Financial Holdings Ltd 2.75% 2028-03-29 | 1,741,335      | Bertelsmann SE Co KGaA 1.25% 2025-09-29           | (1,143,918)        |
| Morgan Stanley 1.875% 2027-04-27                | 1,630,865      | DXC Technology Co 1.75% 2026-01-15                | (1,054,444)        |
| Credit Agricole SA 2.625% 2027-03-17            | 1,590,025      | Volkswagen International Finance 4.625% VRN Perp  | (1,013,509)        |
| BNP Paribas SA 2.25% 2027-01-11                 | 1,536,208      | Banco Bilbao Vizcaya Argentaria S 0.5% 2027-01-14 | (957,904)          |
| Apple Inc 1.375% 2029-05-24                     | 1,480,106      | TLG Finance Sarl 3.375% VRN Perp                  | (903,415)          |
| Credit Agricole Assurances SA 1.5% 2031-10-06   | 1,475,948      | Volkswagen Leasing GmbH 1.125% 2024-04-04         | (887,162)          |
| Cie de SaintGobain 2.375% 2027-10-04            | 1,458,036      | UBS AGLondon 0.01% 2026-03-31                     | (800,328)          |
| Volkswagen Leasing GmbH 0.625% 2029-07-19       | 1,447,026      | Volkswagen Leasing GmbH 0% 2024-07-19             | (795,393)          |
| Volkswagen Leasing GmbH 1.375% 2025-01-20       | 1,418,146      | easyJet FinCo BV 1.875% 2028-03-03                | (795,078)          |
| ING Groep NV 2.125% 2026-01-10                  | 1,406,118      | Telenor ASA 0.75% 2026-05-31                      | (707,203)          |
| Carrefour SA 2.625% 2027-12-15                  | 1,381,467      | Deutsche Bank AG 1.625% 2027-01-20                | (697,090)          |
| Orange SA 1% 2025-09-12                         | 1,347,879      | GlaxoSmithKline Capital PLC 1.375% 2024-12-02     | (694,538)          |
| BMW Finance NV 0.375% 2027-09-24                | 1,345,730      | Koninklijke DSM NV 0.75% 2026-09-28               | (670,394)          |
| Citigroup Inc 0.75% 2023-10-26                  | 1,341,224      | Ryanair DAC 1.125% 2023-03-10                     | (652,435)          |
| HeidelbergCement AG 2.25% 2024-06-03            | 1,318,000      | CRH Finance DAC 3.125% 2023-04-03                 | (611,201)          |
| Bouygues SA 1.375% 2027-06-07                   | 1,288,086      | Sanofi 0.5% 2023-03-21                            | (602,123)          |
| Other Purchases                                 | 99,291,252     | Apple Inc 1.375% 2029-05-24                       | (566,818)          |
|                                                 |                | Bouygues SA 1.375% 2027-06-07                     | (519,208)          |
|                                                 |                | Telefonica Emisiones SA 1.807% 2032-05-21         | (518,705)          |
|                                                 |                | Indigo Group SAS 2.125% 2025-04-16                | (500,283)          |
|                                                 |                | Svenska Handelsbanken AB 1% 2025-04-15            | (476,083)          |
|                                                 |                | Bank of America Corp 0.58% VRN 2029-08-08         | (470,262)          |
|                                                 |                | Volkswagen Financial Services AG 1.5% 2024-10-01  | (454,706)          |
|                                                 |                | Wells Fargo And Company 1% 2027-02-02             | (451,014)          |
|                                                 |                | Smurfit Kappa Treasury ULC 1.50% 2027-09-15       | (447,590)          |
|                                                 |                | Johnson And Johnson 1.65% 2035-05-20              | (425,525)          |
|                                                 |                | ABN Amro Bank NV 2.875% 2028-01-18                | (410,009)          |
|                                                 |                | Amgen Inc 2% 2026-02-25                           | (406,256)          |
|                                                 |                | Volkswagen Financial Services A 0.375% 2030-02-12 | (404,503)          |
|                                                 |                | Other Sales                                       | (10,238,282)       |

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2022

### Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF (unaudited)\*

For the period ended 30 June 2022

| Purchases                                          | Cost in<br>USD | Sales                                             | Proceeds in<br>USD |
|----------------------------------------------------|----------------|---------------------------------------------------|--------------------|
| Bank of Communications Co Ltd 3.80% VRN Perp       | 9,066,674      | Wens Foodstuffs Group Co Ltd 2.349% 2025-10-29    | (1,902,452)        |
| Woori Bank 4.25% VRN Perp                          | 5,920,245      | Yanlord Land HK Co Ltd 6.75% 2023-04-23           | (1,583,960)        |
| Bank of East Asia LtdThe 5.875% VRN Perp           | 5,192,008      | NWD Finance BVI Ltd 4.8% Perp                     | (1,577,370)        |
| SK Innovation Co Ltd 4.125% 2023-07-13             | 5,006,304      | Bank of East Asia LtdThe 5.875% VRN Perp          | (1,460,156)        |
| Bangkok Bank PCLHong Kong 3.733% VRN 2034-09-25    | 4,774,800      | Vedanta Resources Plc 7.125% 2023-05-31           | (1,457,459)        |
| Industrial Commercial Bank of Chi 3.2% VRN Perp    | 4,602,594      | Bank of Communications Co Ltd 3.80% VRN Perp      | (1,324,457)        |
| Kasikornbank PCLHong Kong 3.343% VRN 2031-10-02    | 4,595,542      | Chong Hing Bank Ltd 5.7% VRN Perp                 | (1,275,915)        |
| Bank Negara Indonesia Persero Tb 3.75% 2026-03-30  | 4,534,993      | Greenland Global Investment Ltd 5.90% 2023-02-12  | (1,096,359)        |
| China Cinda Asset Management Co Lt 4.4% VRN        | 4,401,785      | Yes Bank 3.75% 2023-02-06                         | (1,094,421)        |
| Medco Platinum Road Pte Ltd 6.75% 2025-01-30       | 4,389,261      | China Oil Gas Group Ltd 5.5% 2023-01-25           | (1,010,764)        |
| NWD Finance BVI Ltd 4.8% Perp                      | 4,293,584      | Bank of BarodaLondon 3.875% 2024-04-04            | (1,005,514)        |
| Industrial Commercial Bank of Ch 3.58% VRN Perp    | 4,105,173      | Shui On Development Holding Ltd 5.75% 2023-11-12  | (972,480)          |
| Shriram Transport Finance Co Ltd 4.4% 2024-03-13   | 4,044,078      | Saka Energi Indonesia PT 4.45% 2024-05-05         | (951,094)          |
| PCPD Capital Ltd 5.125% 2026-06-18                 | 3,869,016      | Delhi International Airport Ltd 6.45% 2029-06-04  | (919,272)          |
| Star Engy Geothermal Wayang Windu 6.75% 2033-04-24 | 3,851,587      | CAR Inc 9.75% 2024-03-31                          | (884,720)          |
| Bank of East Asia LtdThe 5.825% VRN Perp           | 3,793,899      | Sun Hung Kai Co BVI Ltd 5.75% 2024-11-15          | (807,344)          |
| CMB Wing Lung Bank Ltd 6.5% VRN Perp               | 3,747,530      | Medco Platinum Road Pte Ltd 6.75% 2025-01-30      | (782,605)          |
| Saka Energi Indonesia PT 4.45% 2024-05-05          | 3,701,448      | Kaisa Group Holdings 9.375% 2024-06-30            | (780,100)          |
| CAS Capital No 1 Ltd 4% VRN Perp                   | 3,635,802      | GMR Hyderabad International Airp 4.75% 2026-02-02 | (759,906)          |
| Yanlord Land HK Co Ltd 5.125% 2026-05-20           | 3,540,810      | CIFI Holdings Group Co Ltd 6.55% 2024-03-28       | (686,167)          |
| Other Purchases                                    | 291,752,558    | Huarong Finance 2019 Co Ltd 4.25% VRN Perp        | (665,626)          |
|                                                    |                | Fortune Star BVI Ltd 5.95% 2023-01-29             | (636,266)          |
|                                                    |                | Sunac China Holdings Ltd 7.95% 2023-10-11         | (613,488)          |
|                                                    |                | RKPF Overseas 2019 A Ltd 7.875% 2023-02-01        | (605,516)          |
|                                                    |                | Azure Power Solar Energy Pvt Ltd 5.65% 2024-12-24 | (590,304)          |
|                                                    |                | Other Sales                                       | (33,539,134)       |

\*The Sub-Fund was established on 17 August 2021 and commenced operations on 2 September 2021.

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2022

### Tabula Liquid Credit Income UCITS Fund (unaudited)\*\*

For the period ended 30 June 2022

| <b>Purchases</b>                               | <b>Cost in<br/>EUR</b> | <b>All sales</b>                               | <b>Proceeds in<br/>EUR</b> |
|------------------------------------------------|------------------------|------------------------------------------------|----------------------------|
| Kingdom of Belgium Treasury Bill 0% 2022-05-12 | 8,216,487              | Kingdom of Belgium Treasury Bill 0% 2022-05-12 | (8,202,008)                |
| Dutch Treasury Certificate 0% 2022-06-29       | 8,022,608              | Dutch Treasury Certificate 0% 2022-06-29       | (8,003,598)                |
| France Treasury Bill BTF 0% 2022-06-15         | 8,021,040              | France Treasury Bill BTF 0% 2022-06-15         | (8,003,057)                |
| Kingdom of Belgium Treasury Bill 0% 2022-07-14 | 7,010,004              | German Treasury Bill 0% 2022-06-22             | (6,800,187)                |
| German Treasury Bill 0% 2022-06-22             | 6,819,832              |                                                |                            |
| Dutch Treasury Certificate 0% 2022-08-30       | 6,006,820              |                                                |                            |
| France Treasury Bill BTF 0% 2022-08-03         | 6,005,696              |                                                |                            |
| German Treasury Bill 0% 2022-08-24             | 5,806,436              |                                                |                            |

\*\*The Sub-Fund was established on 26 November 2021 and commenced operations as at 16 December 2021

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# TABULA ICAV

## Schedule of Changes in Investments (unaudited) (continued)

for the year ended 30 June 2022

### Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF (unaudited)\*\*\*

For the period ended 30 June 2022

| <b>Purchases</b>                                  | <b>Cost in<br/>EUR</b> | <b>All sales</b>                                  | <b>Proceeds<br/>EUR</b> |
|---------------------------------------------------|------------------------|---------------------------------------------------|-------------------------|
| Telefonica Europe BV 3.875% VRN Perp              | 1,434,669              | Eurofins Scientific SE 4.875% VRN Perp            |                         |
| Eurofins Scientific SE 4.875% VRN Perp            | 1,359,364              | ZF North America Capital Inc 2.75% 2023-04-27     | (905,789)               |
| Vodafone Group PLC 3.1% VRN 2079-01-03            | 1,046,154              | Thyssenkrupp AG 1.875% 2023-03-06                 | (681,473)               |
| Deutsche Lufthansa AG 2.875% 2025-02-11           | 995,923                | Kraft Heinz Foods Co 2% 2023-06-30                | (514,296)               |
| ACS Actividades de Construccion 1.375% 2025-06-17 | 991,372                | Kraft Heinz Foods Co 2.25% 2028-05-25             | (463,590)               |
| Infrastrutture Wireless Italian 1.625% 2028-10-21 | 946,205                | Unipol Gruppo SpA 3.25% 2030-09-23                | (297,259)               |
| ZF North America Capital Inc 2.75% 2023-04-27     | 933,074                | Kongsberg Actuation Systems BV 5% 2025-07-15      | (256,083)               |
| Banco BPM SpA 0.875% 2026-07-15                   | 930,116                | Athora Netherlands NV 2.25% VRN 2031-07-15        | (250,279)               |
| Telecom Italia SpA Milano 2.375% 2027-10-12       | 916,359                | SoftBank Group Corp 4% 2023-04-20                 | (230,581)               |
| VZ Vendor Financing II BV 2.875% 2029-01-15       | 882,149                | Ferrovial Netherlands BV 2.124% VRN Perp          | (175,010)               |
| SoftBank Group Corp 5% 2028-04-15                 | 864,899                | Kraft Heinz Foods Co 1.5% 2024-05-24              | (102,126)               |
| UniCredit SpA 2% VRN 2029-09-23                   | 850,116                | Unipol Gruppo SpA 3% 2025-03-18                   | (101,775)               |
| Casino Guichard Perrachon 4.498% 2024-03-07       | 805,701                | Crown European Holdings SA 2.25% 2023-02-01       | (100,925)               |
| DKT Finance ApS 7% 2023-06-17                     | 759,379                | Teva Pharmaceutical Finance Neth 1.25% 2023-03-31 | (99,970)                |
| Dometic Group AB 3% 2026-05-08                    | 746,110                | Crown European Holdings SA 0.75% 2023-02-15       | (99,555)                |
| Wienerberger AG 2.75% 2025-06-04                  | 738,751                |                                                   |                         |
| Thyssenkrupp AG 1.875% 2023-03-06                 | 684,970                |                                                   |                         |
| Deutsche Bank AG 4.5% 2026-05-19                  | 666,163                |                                                   |                         |
| Nexi SpA 1.75% 2024-10-31                         | 647,387                |                                                   |                         |
| Accor SA 2.375% 2023-09-17                        | 635,185                |                                                   |                         |
| Other Purchases                                   | 62,366,055             |                                                   |                         |

\*\*\*The Sub-Fund was established on 20 December 2021 and commenced operations on 26 January 2022.

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 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 2022

### 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 following is the TER of each Share Class of Tabula European IG Performance Credit UCITS ETF.

| Share Class     | TER   |
|-----------------|-------|
| CHF Hedged Dist | 0.55% |
| USD Hedged Dist | 0.55% |
| GBP Hedged Dist | 0.55% |
| CHF Hedged Acc  | 0.55% |
| USD Hedged Acc  | 0.55% |
| GBP Hedged Acc  | 0.55% |
| EUR Dist        | 0.50% |
| EUR Acc         | 0.50% |

The Sub-Fund terminated with effect from 14 March 2022, and as such, all the shares were fully redeemed as at 30 June 2022.

The following is the TER of each Share Class of Tabula European iTraxx Crossover Credit Short UCITS ETF.

| Share Class     | TER   |
|-----------------|-------|
| CHF Hedged Dist | 0.55% |
| USD Hedged Dist | 0.55% |
| GBP Hedged Dist | 0.55% |
| CHF Hedged Acc  | 0.55% |
| USD Hedged Acc  | 0.55% |
| GBP Hedged Acc  | 0.55% |
| EUR Dist        | 0.50% |
| EUR Acc         | 0.50% |

The Sub-Fund terminated with effect from 15 June 2022, and as such, all the shares were fully redeemed as at 30 June 2022.

The following is the TER of each Share Class of Tabula iTraxx IG Bond UCITS ETF.

| Share Class     | TER   |
|-----------------|-------|
| CHF Hedged Dist | 0.34% |
| USD Hedged Dist | 0.34% |
| GBP Hedged Dist | 0.34% |
| CHF Hedged Acc  | 0.34% |
| USD Hedged Acc  | 0.34% |
| GBP Hedged Acc  | 0.34% |
| EUR Dist        | 0.29% |
| EUR Acc         | 0.29% |

The Sub-Fund terminated with effect from 15 June 2022, and as such, all the shares were fully redeemed as at 30 June 2022.

The following is the TER of each Share Class of Tabula Global IG Credit Curve Steepener UCITS ETF.

| Share Class     | TER   |
|-----------------|-------|
| CHF Hedged Dist | 0.45% |
| USD Hedged Dist | 0.45% |
| GBP Hedged Dist | 0.45% |
| CHF Hedged Acc  | 0.45% |
| USD Hedged Acc  | 0.45% |
| GBP Hedged Acc  | 0.45% |
| EUR Dist        | 0.40% |
| EUR Acc         | 0.40% |

As at 30 June 2022, only EUR Acc share class was in issue.

The following is the TER of each Share Class of Tabula US Enhanced Inflation UCITS ETF.

| Share Class     | TER   |
|-----------------|-------|
| CHF Hedged Dist | 0.34% |
| EUR Hedged Dist | 0.34% |
| GBP Hedged Dist | 0.34% |
| CHF Hedged Acc  | 0.34% |
| EUR Hedged Acc  | 0.34% |
| GBP Hedged Acc  | 0.34% |
| USD Dist        | 0.29% |
| USD Acc         | 0.29% |

As at 30 June 2022, only USD Acc, CHF Hedged Acc, EUR Hedged Acc and GBP Hedged Acc share classes were in issue.

The following is the TER of each Share Class of Tabula EUR IG Bond Paris-aligned Climate UCITS ETF.

| Share Class     | TER   |
|-----------------|-------|
| SEK Hedged Dist | 0.30% |
| SEK Hedged Acc  | 0.30% |
| EUR Dist        | 0.25% |
| EUR Acc         | 0.25% |

As at 30 June 2022, only SEK Hedge Acc and EUR Acc share classes were in issue.

# TABULA ICAV

## Other Additional Disclosures (continued)

as at 30 June 2022

### Total Expense Ratio ("TER") (Continued)

The following is the TER of each Share Class of Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF.

| Share Class     | TER   |
|-----------------|-------|
| USD Acc         | 0.60% |
| USD Dist        | 0.60% |
| EUR Hedged Acc  | 0.65% |
| EUR Hedged Dist | 0.65% |
| GBP Hedged Acc  | 0.65% |
| GBP Hedged Dist | 0.65% |
| CHF Hedged Acc  | 0.65% |
| CHF Hedged Dist | 0.65% |
| SEK Hedged Acc  | 0.65% |
| SEK Hedged Dist | 0.65% |

As at 30 June 2022, only USD Acc, GBP Hedged Acc, GBP Hedged Dist and EUR Hedged Dist share classes were in issue.

The following is the TER of each Share Class of Tabula Liquid Credit Income UCITS Fund.

| Share Class             | TER   |
|-------------------------|-------|
| EUR Acc Ordinary        | 0.95% |
| GBP Hedged Acc          | 0.99% |
| CHF Hedged Acc          | 0.99% |
| USD Hedged Acc          | 0.99% |
| EUR Acc Founder         | 0.55% |
| GBP Hedged Acc Founder  | 0.59% |
| CHF Hedged Acc Founder  | 0.59% |
| USD Hedged Acc Founder  | 0.59% |
| EUR Dist Ordinary       | 0.95% |
| GBP Hedged Dist         | 0.99% |
| CHF Hedged Dist         | 0.99% |
| USD Hedged Dist         | 0.99% |
| EUR Dist Founder        | 0.55% |
| GBP Hedged Dist Founder | 0.59% |
| CHF Hedged Dist Founder | 0.59% |
| USD Hedged Dist Founder | 0.59% |

As at 30 June 2022, only EUR Acc Ordinary, EUR Acc Founder, GBP Hedged Dist and USD Hedged Acc share classes were in issue.

The following is the TER of each Share Class of Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF.

| Share Class     | TER   |
|-----------------|-------|
| EUR Acc         | 0.50% |
| EUR Dist        | 0.50% |
| USD Hedged Acc  | 0.55% |
| USD Hedged Dist | 0.55% |
| GBP Hedged Acc  | 0.55% |
| GBP Hedged Dist | 0.55% |
| CHF Hedged Acc  | 0.55% |
| CHF Hedged Dist | 0.55% |

As at 30 June 2022, only EUR Acc share class was in issue.

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 2022

### Performance Data

| Sub-Fund (31 Dec 2020 to 31 Dec 2021)                                                                     | 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 | Annualized Tracking Error | Expected Max Annualized Tracking Error |
|-----------------------------------------------------------------------------------------------------------|----------------------|-------------------|-----------------------------------|-------------------------|---------------------------------------|----------------------|---------------------------|----------------------------------------|
| Tabula European IG Performance Credit UCITS ETF (EUR) (From 21st April onwards)                           | 2.07%                | 2.59%             | -0.52%                            | 0.35%                   | -0.17%                                | 0.01%                | 0.13%                     | 0.50%                                  |
| Tabula European Performance Credit UCITS ETF (EUR) (Up to 20th April)                                     | 1.55%                | 1.63%             | -0.08%                            | 0.15%                   | 0.07%                                 | 0.01%                | 0.11%                     | 0.50%                                  |
| Tabula European IG Performance Credit UCITS ETF (EUR) GBP Hedged (From 21st April onwards up to 7th June) | 0.51%                | 0.54%             | -0.04%                            | 0.07%                   | 0.04%                                 | 0.01%                | 0.21%                     | 0.50%                                  |
| Tabula European Performance Credit UCITS ETF (EUR) GBP Hedged (Up to 20th April)                          | 1.64%                | 1.63%             | 0.01%                             | 0.17%                   | 0.17%                                 | 0.01%                | 0.14%                     | 0.50%                                  |
| Tabula European iTraxx Crossover Credit Short UCITS ETF (EUR)                                             | -7.06%               | -6.64%            | -0.41%                            | 0.48%                   | 0.07%                                 | 0.01%                | 0.17%                     | 0.50%                                  |
| Tabula iTraxx IG Bond UCITS ETF (EUR)                                                                     | -1.18%               | -1.14%            | -0.04%                            | 0.19%                   | 0.15%                                 | 0.01%                | 0.20%                     | 0.50%                                  |
| Tabula US Enhanced Inflation UCITS ETF (USD) Accumulating                                                 | 15.13%               | 15.67%            | -0.54%                            | 0.31%                   | -0.23%                                | 0.03%                | 0.52%                     | 0.50%                                  |
| Tabula US Enhanced Inflation UCITS ETF (USD) EUR-Hedged                                                   | 13.99%               | 15.67%            | -1.68%                            | 0.36%                   | -1.31%                                | 0.04%                | 0.56%                     | 0.50%                                  |
| Tabula US Enhanced Inflation UCITS ETF (USD) GBP-Hedged                                                   | 14.67%               | 15.67%            | -1.00%                            | 0.36%                   | -0.64%                                | 0.04%                | 0.58%                     | 0.50%                                  |
| Tabula US Enhanced Inflation UCITS ETF (USD) CHF-Hedged                                                   | 14.73%               | 16.67%            | -1.95%                            | 0.31%                   | -1.64%                                | 0.02%                | 0.30%                     | 0.50%                                  |
| Tabula Global IG Credit Curve Steepener UCITS ETF (EUR)                                                   | 0.03%                | 0.22%             | -0.19%                            | 0.40%                   | 0.21%                                 | 0.01%                | 0.18%                     | 0.50%                                  |
| Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR)                                                  | -1.40%               | -1.05%            | -0.35%                            | 0.24%                   | -0.11%                                | 0.01%                | 0.13%                     | 0.50%                                  |
| Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR) SEK-Hedged                                       | -0.94%               | -0.89%            | -0.05%                            | 0.28%                   | 0.24%                                 | 0.01%                | 0.14%                     | 0.50%                                  |

# TABULA ICAV

## Other Additional Disclosures (continued)

as at 30 June 2022

### Performance Data (continued)

| Sub-Fund (Inception to 31 Dec 2021)                                                                                 | 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 | Annualized Tracking Error | Expected Max Annualized Tracking Error |
|---------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|-----------------------------------|-------------------------|---------------------------------------|----------------------|---------------------------|----------------------------------------|
| Tabula European IG Performance Credit UCITS ETF (EUR)                                                               | 2.07%                | 2.59%             | -0.52%                            | 0.35%                   | -0.17%                                | 0.01%                | 0.13%                     | 0.50%                                  |
| Tabula European Performance Credit UCITS ETF (EUR) (Up to 20th April 2021)                                          | 11.52%               | 12.55%            | -1.04%                            | 1.39%                   | 0.35%                                 | 0.01%                | 0.13%                     | 0.50%                                  |
| Tabula European IG Performance Credit UCITS ETF (EUR) GBP Hedged (From 21st April 2021 onwards up to 7th June 2021) | 0.51%                | 0.54%             | -0.04%                            | 0.07%                   | 0.04%                                 | 0.01%                | 0.21%                     | 0.50%                                  |
| Tabula European Performance Credit UCITS ETF (EUR) GBP Hedged (Up to 20th April 2021)                               | 4.78%                | 5.67%             | -0.89%                            | 0.99%                   | 0.09%                                 | 0.06%                | 0.98%                     | 0.50%                                  |
| Tabula European iTraxx Crossover Credit Short UCITS ETF (EUR)                                                       | -16.67%              | -15.81%           | -0.86%                            | 1.34%                   | 0.49%                                 | 0.01%                | 0.15%                     | 0.50%                                  |
| Tabula iTraxx IG Bond UCITS ETF (EUR)                                                                               | -6.17%               | -6.18%            | 0.01%                             | 0.13%                   | 0.15%                                 | 0.02%                | 0.39%                     | 0.50%                                  |
| Tabula US Enhanced Inflation UCITS ETF (USD) Accumulating                                                           | 19.51%               | 20.16%            | -0.65%                            | 0.38%                   | -0.27%                                | 0.03%                | 0.53%                     | 0.50%                                  |
| Tabula US Enhanced Inflation UCITS ETF (USD) EUR-Hedged                                                             | 18.01%               | 20.16%            | -2.15%                            | 0.44%                   | -1.71%                                | 0.04%                | 0.57%                     | 0.50%                                  |
| Tabula US Enhanced Inflation UCITS ETF (USD) GBP-Hedged                                                             | 19.21%               | 20.53%            | -1.32%                            | 0.42%                   | -0.90%                                | 0.04%                | 0.60%                     | 0.50%                                  |
| Tabula US Enhanced Inflation UCITS ETF (USD) CHF-Hedged                                                             | 14.73%               | 16.67%            | -1.95%                            | 0.31%                   | -1.64%                                | 0.02%                | 0.30%                     | 0.50%                                  |
| Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR) SEK-Hedged                                                 | -0.66%               | -0.63%            | -0.03%                            | 0.28%                   | 0.25%                                 | 0.01%                | 0.13%                     | 0.50%                                  |
| Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR)                                                            | -1.40%               | -1.05%            | -0.35%                            | 0.24%                   | -0.11%                                | 0.01%                | 0.13%                     | 0.50%                                  |
| Tabula Global IG Credit Curve Steepener UCITS ETF (EUR)                                                             | -0.77%               | -0.45%            | -0.32%                            | 0.55%                   | 0.22%                                 | 0.01%                | 0.19%                     | 0.50%                                  |

# TABULA ICAV

## Other Additional Disclosures (continued)

*as at 30 June 2022*

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### **Performance Data (continued)**

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 Investor 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.

# TABULA ICAV

## Other Additional Disclosures (continued)

as at 30 June 2022

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### 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 2021 (the Manager's financial year):

| <b>Fixed remuneration</b>      | <b>EUR</b>       |
|--------------------------------|------------------|
| Senior Management              | 1,232,664        |
| Other identified staff         | -                |
| <b>Variable remuneration</b>   |                  |
| Senior Management              | 110,724          |
| Other identified staff         | -                |
| <b>Total remuneration paid</b> | <b>1,343,388</b> |

No of identified staff – 16

# TABULA ICAV

## Other Additional Disclosures (continued)

as at 30 June 2022

### 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 2022, 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 (1.48%) as at 30 June 2022.

### GLOBAL DATA

| Type of Instrument | Absolute Amount (USD) | Proportion of AUM (%) | Maturity tenor |
|--------------------|-----------------------|-----------------------|----------------|
| TRSs               | (999,524)             | (1.45%)               | 1-3 months     |

### CONCENTRATION DATA:

Swap positions were collateralised by cash as follows:

| Type of Instrument | Counterparty | Collateral amount (USD) |
|--------------------|--------------|-------------------------|
| Swap               | BNP Paribas  | 697,225                 |

The counterparties of the Swaps were as follows:

| Counterparty | Gross volume of outstanding trades | Credit Rating |
|--------------|------------------------------------|---------------|
| BNP Paribas  | (999,524)                          | 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 | 697,225                           |

The collateral is generally held with counterparties in non-segregated accounts.

### RETURN/COSTS

|             | Absolute Cost | % overall returns |
|-------------|---------------|-------------------|
| TRSs Cost:* | 67,458        | (0.76%)           |

\*All attributed to Tabula US Enhanced Inflation UCITS ETF.

# TABULA ICAV

## Other Additional Disclosures (continued)

as at 30 June 2022

### 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 European IG Performance Credit UCITS ETF         | 5493001604GU7RHQ6Z91    |
| Tabula European iTraxx Crossover Credit Short UCITS ETF | 5493002ZCDBOWPHNDZ37    |
| Tabula iTraxx IG Bond UCITS ETF                         | 54930088NF8LJ8MBOR44    |
| Tabula Global IG Credit Curve Steepener UCITS ETF       | 635400ZBSZRSVZZNUM62    |
| Tabula US Enhanced Inflation UCITS ETF                  | 635400DQ8OL51YXMUI11    |
| Tabula Liquid Credit Income UCITS Fund                  | 635400LAJWMNG3GQX839    |

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.

#### Periodic disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

**Product name:** Tabula EUR IG Bond Paris-aligned Climate UCITS ETF **Legal entity identifier:** 635400TLEBYMVGAOU019

**Reference period:** 30 June 2021 to 30 June 2022 (end of financial year)

#### Sustainable investment objective

**Did this financial product have a sustainable investment objective?**

Yes

No

#### 1. Attainment of the sustainable investment objective of the financial product

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 [tabulagroup.com](http://tabulagroup.com).

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 GHG emissions are reported over two periods, from June 2021 to December 2021 and from January 2022 to June 2022. This is due to the addition of Scope 3 emissions for certain sectors in the reference benchmark methodology, requiring a resetting of the base date from which emissions reduction is calculated.

| Indicator                                                                                                                                                                                 | Target       | Start of reference period | End of reference period | Target met?                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------------------------|-------------------------|------------------------------------------|
| a. Weighted average GHG emissions reduction versus broad Euro IG market                                                                                                                   | 50%          | 60%                       | 51%                     | Yes<br>Yes (39% reduction over 6 months) |
| b. Year-on-year weighted average GHG emissions reduction (June 2021-December 2021)                                                                                                        | 7% per annum | 18.2M T CO2e              | 11.2M T CO2e            | Yes (6% reduction over 6 months)         |
| c. Year-on-year weighted average GHG emissions reduction (January 2022-June 2022)                                                                                                         | 7% per annum | 28.9M T CO2e              | 27.2M T CO2e            | Yes                                      |
| d. Issuers causing severe environmental harm (measured as significant negative impact on UN Sustainable Development Goals 12 -15)                                                         | 0%           | 0%                        | 0%                      | Yes                                      |
| e. 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%                        | 0%                      | Yes                                      |
| f. Issuers with fossil fuel revenues above thresholds in PAB rules                                                                                                                        | 0%           | 0%                        | 0%                      | Yes                                      |
| g. Issuers involved with controversial weapons                                                                                                                                            | 0%           | 0%                        | 0%                      | Yes                                      |
| h. Issuers involved with tobacco                                                                                                                                                          | 0%           | 0%                        | 0%                      | Yes                                      |

Revenue thresholds may apply to fossil fuel and business activity involvement. Please refer to the reference benchmark methodology for more information.



# TABULA ICAV

## Other Additional Disclosures (continued)

as at 30 June 2022

### Sustainable Finance Disclosure Regulation and Taxonomy Regulation (Continued)

#### 2. No significant harm of sustainable investment objectives

Avoiding significant harm is part of the sustainable investment objective of the Sub-Fund. The screens described above (indicators d to g) are designed to achieve this objective by excluding certain bond issuers. Note that these screens are built into the methodology of the reference

benchmark and applied by the benchmark provider. The Sub-Fund's Investment Manager then ensures that any issuers excluded from the reference benchmark are also excluded from the Sub-Fund.

#### 3. Assessment of good governance

As part of the reference benchmark methodology, issuers are screened for compliance with the OECD Guidelines for Multinational Enterprises. These include a general requirement for businesses to support and uphold good corporate governance principles and develop and apply good corporate governance practices, plus specific guidelines on employee and labour relations and taxation.

#### 4. Top investments of the financial product

|                             |       |
|-----------------------------|-------|
| Goldman Sachs Group Inc/The | 3.00% |
| Mercedes-Benz Group AG      | 2.84% |
| Heidelberg Cement AG        | 2.68% |
| Anheuser-Busch InBev SA/NV  | 2.50% |
| AT&T Inc                    | 2.48% |
| Volkswagen AG               | 2.47% |
| Intesa Sanpaolo SpA         | 2.42% |
| Credit Agricole Group       | 2.39% |
| Societe Generale SA         | 2.24% |
| BNP Paribas SA              | 2.23% |

*Largest issuers based on average weights at the start and finish of the reference period.*

#### 5. Sustainable performance of the reference benchmark

The Sub-Fund is designed to track the reference benchmark by replicating its composition as far as possible and practical. As a result, the sustainable performance of the reference benchmark during the reference period was very similar to the sustainable performance of the Sub-Fund. Performance data is available at [tabulagroup.com](http://tabulagroup.com).

#### 6. Proportion of sustainability-related investments

The proportion of assets in sustainable investments during the reference period, including assets aligned with the EU Taxonomy of environmentally sustainable activities, was 0%.

#### 7. Actions taken to attain the sustainable investment objective

In addition to the sustainability indicators described above, the Investment Manager took action to encourage issuers to reduce emissions via a strategy of collective engagement. During the reference period, the Investment Manager was an active member of both Climate Action 100+ and the Institutional Investors Group on Climate Change. The companies targeted by Climate Action 100+ include a number of issuers in the investment universe of the Sub-Fund. Details of the group's progress in reducing the emissions of large corporations can be found at [climateaction100.org](http://climateaction100.org). The investment manager is also a signatory to the UN-supported Principles for Responsible Investing.

**Product name: Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF**

**Legal entity identifier: 635400DZBUIMTBCXGA12**

**Reference period: 26 January 2022 (Sub-Fund launch date) to 30 June 2022 (end of financial period)**

#### Sustainable investment objective

**Did this financial product have a sustainable investment objective?**

Yes

No

#### 1. Attainment of the sustainable investment objective of the financial product

The sustainable investment objective of the Sub-Fund is to provide Euro high yield 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 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) under the EU Low Carbon Benchmark Regulation. The reference benchmark methodology is available at [tabulagroup.com](http://tabulagroup.com).

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.

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## Other Additional Disclosures (continued)

as at 30 June 2022

### Sustainable Finance Disclosure Regulation and Taxonomy Regulation (Continued)

| Indicator                                                                                                                                                                                                                 | Target       | Start of reference period | End of reference period  | Target met?                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------------------------|--------------------------|------------------------------------------|
| i. Weighted average GHG emissions reduction versus broad Euro HY market                                                                                                                                                   | 50%          | 79%                       | 78%                      | Yes<br>Yes (25% reduction over 5 months) |
| j. Year-on-year weighted average GHG emissions reduction                                                                                                                                                                  | 7% per annum | 1.6M T CO <sub>2</sub> e  | 1.2M T CO <sub>2</sub> e |                                          |
| k. Issuers involved with very severe ESG controversies                                                                                                                                                                    | 0%           | 0%                        | 0%                       | Yes                                      |
| l. Issuers involved with severe or very severe environmental controversies                                                                                                                                                | 0%           | 0%                        | 0%                       | Yes                                      |
| m. Issuers in violation of the UN Global Compact                                                                                                                                                                          | 0%           | 0%                        | 0%                       | Yes                                      |
| n. Issuers with fossil fuel revenues above thresholds in PAB rules                                                                                                                                                        | 0%           | 0%                        | 0%                       | Yes                                      |
| o. Issuers involved with alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, controversial weapons, civilian firearms or recreational cannabis (revenue thresholds may apply) | 0%           | 0%                        | 0%                       | Yes                                      |

Please refer to the reference benchmark methodology for more information, including on specific revenue limits.

### 2. No significant harm of sustainable investment objectives

Avoiding significant harm is part of the sustainable investment objective of the Sub-Fund. The screens described above (indicators c to g) are designed to achieve this objective by excluding certain bond issuers. Note that these screens are built into the methodology of the reference benchmark and applied by the benchmark provider. The Sub-Fund's Investment Manager then ensures that any issuers excluded from the reference benchmark are also excluded from the Sub-Fund.

### 3. Assessment of good governance

The reference benchmark excludes issuers involved with very severe ESG Controversies. This incorporates exclusion of companies with very severe controversies on governance topics including, but not limited to bribery & fraud, controversial investments, governance structures and labour rights.

### 4. Top investments of the financial product

|                           |      |
|---------------------------|------|
| Telecom Italia SpA/Milano | 3.3% |
| Intesa Sanpaolo SpA       | 3.1% |
| SoftBank Group Corp       | 2.8% |
| Telefonica SA             | 2.8% |
| Cellnex Telecom SA        | 2.6% |
| Banco BPM SpA             | 2.4% |
| Deutsche Lufthansa AG     | 2.4% |
| Vodafone Group PLC        | 2.3% |
| UniCredit SpA             | 2.3% |
| Next Alt Sarl             | 2.3% |

Largest issuers based on average weights at the start and finish of the reference period.

### 5. Sustainable performance of the reference benchmark

The Sub-Fund is designed to track the reference benchmark by replicating its composition as far as possible and practical. As a result, the sustainable performance of the reference benchmark during the reference period was very similar to the sustainable performance of the Sub-Fund. Performance data is available at [tabulagroup.com](http://tabulagroup.com).

### 6. Proportion of sustainability-related investments

The proportion of assets in sustainable investments during the reference period, including assets aligned with the EU Taxonomy of environmentally sustainable activities, was 0%.

### 7. Actions taken to attain the sustainable investment objective

In addition to the sustainability indicators described above, the Investment Manager took action to encourage issuers to reduce emissions via a strategy of collective engagement. During the reference period, the Investment Manager was an active member of both Climate Action 100+ and the Institutional Investors Group on Climate Change. The companies targeted by Climate Action 100+ include a number of issuers in the investment universe of the Sub-Fund. Details of the group's progress in reducing the emissions of large corporations can be found at [climateaction100.org](http://climateaction100.org).

# TABULA ICAV

## Other Additional Disclosures (continued)

as at 30 June 2022

### Sustainable Finance Disclosure Regulation and Taxonomy Regulation (Continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF

Legal entity identifier: 635400BK5J6GBMBFNG77

Reference period: 02 September 2021 (Sub-Fund launch date) to 30 June 2022 (end of financial period)

#### Environment and social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

#### 1. Attainment of the environmental and social characteristics promoted by the financial product

The Sub-Fund aims to provide Asian ex-Japan USD high yield corporate bond exposure with improved broad ESG characteristics relative to the wider Asia ex-Japan USD high yield bond market. To provide this exposure, the Sub-Fund held a portfolio of bonds as similar as possible to the composition of the iBoxx MSCI ESG USD Asia ex-Japan High Yield Capped Index (the reference benchmark), which removes issuers involved in certain harmful activities and overweights issuers with good or improving ESG ratings. The reference benchmark methodology is available at tabulagroup.com.

The Investment Manager is satisfied that the Sub-Fund attained the intended environmental and social characteristics during the reference period. The table below provides details of the indicators used for this assessment.

| Indicator                                                                                                                                                                                                                 | Target | Start of reference period | End of reference period | Target met? |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|---------------------------|-------------------------|-------------|
| p. Issuers involved with alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, controversial weapons, civilian firearms or recreational cannabis (revenue thresholds may apply) | 0%     | 0%                        | 0%                      | Yes         |
| q. Issuers with thermal coal revenues over a 30% threshold                                                                                                                                                                | 0%     | 0%                        | 0%                      | Yes         |
| r. Issuers involved with very severe ESG controversies                                                                                                                                                                    | 0%     | 0%                        | 0%                      | Yes         |
| s. Issuers without ESG ratings or coverage                                                                                                                                                                                | 0%     | 0%                        | 0%                      | Yes         |
| t. Fund MSCI ESG rating                                                                                                                                                                                                   | n/a    | BBB                       | A                       | n/a         |

Please refer to the reference benchmark methodology for more information, including on specific revenue limits.

#### 2. No significant harm

The screens described above (indicators a to d) are designed to exclude issuers involved in certain harmful activities, including any very severe environmental, social or governance controversies. Note that these screens are built into the methodology of the reference benchmark and applied by the benchmark provider. The Sub-Fund's Investment Manager then ensures that any issuers excluded from the reference benchmark are also excluded from the Sub-Fund.

#### 3. Assessment of good governance

The reference benchmark excludes issuers involved with very severe ESG Controversies. This incorporates exclusion of companies with very severe controversies on governance topics including, but not limited to bribery & fraud, controversial investments, governance structures and labour rights.

#### 4. Top investments of the financial product

|                                |       |
|--------------------------------|-------|
| Bank of Communications Co Ltd  | 3.42% |
| Fosun International Holdings L | 3.15% |
| Industrial & Commercial Bank o | 3.04% |
| Shui On Co Ltd                 | 3.02% |
| Shriram Transport Finance Co L | 2.92% |
| Bank of East Asia Ltd/The      | 2.86% |
| Vedanta Resources Ltd          | 2.69% |
| GMR Enterprises Pvt Ltd        | 2.58% |
| JSW Steel Ltd                  | 2.33% |
| Road King Infrastructure Ltd   | 2.23% |

Largest issuers based on average weights at the start and finish of the reference period.

# TABULA ICAV

## Other Additional Disclosures (continued)

as at 30 June 2022

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### **Sustainable Finance Disclosure Regulation and Taxonomy Regulation (Continued)**

#### **5. Performance of the reference benchmark**

The Sub-Fund is designed to track the reference benchmark by replicating its composition as far as possible and practical. As a result, the performance of the reference benchmark during the reference period was very similar to the performance of the Sub-Fund. Performance data is available at [tabulagroup.com](http://tabulagroup.com).

#### **6. Proportion of sustainability-related investments**

The proportion of assets in sustainable investments during the reference period, including assets aligned with the EU Taxonomy of environmentally sustainable activities, was 0%.

#### **7. Actions taken to promote environmental and social characteristics**

Aside from the applying the reference benchmark methodology, no additional actions were taken directly in relation to the Sub-Fund. However, the Investment Manager (Haitong International Asset Management) is committed to the promotion of ESG investment in general, ESG investor education and the development of sustainable finance. Further information is available at [www.htisec.com/en-us/esg](http://www.htisec.com/en-us/esg).