Janus Henderson TABULA

TABULA GCC SOVEREIGN USD BONDS UCITS ETF

(USD) - ACCUMULATING | TGCC | ISIN IE000L1I4R94

Investment objective

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

About the index

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

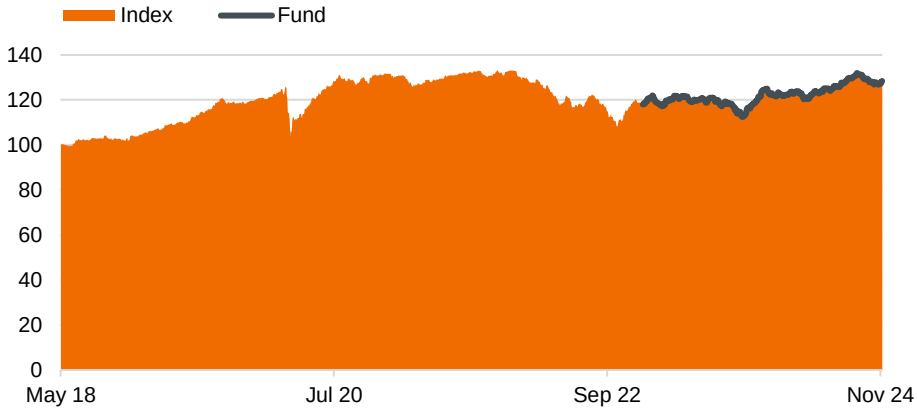
The Index has a 25% country limit. Countries that exceed the limit are reduced to a 25% index weight and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, excess weights are redistributed proportionately to the face value of bonds of all other countries. The Index includes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

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

Investment process

The ETF invests in a portfolio of sovereign bonds that reflects the composition of the Index as far as practicable.

Performance



	Sep 19 - Sep 20	Sep 20 - Sep 21	Sep 21 - Sep 22	Sep 22 - Sep 23	Sep 23 - Sep 24
Fund (after fees):	n/a	n/a	n/a	n/a	13.3%
EGCC Index:	7.3%	3.1%	-14.3%	3.4%	14.0%

	YTD	1m	1y	3y (ann.)	5y (ann.)	Since share class inception	Vol	Sharpe ratio
Share class (after fees):	2.2%	-2.7%	12.0%	n/a	n/a	4.4%	n/a	n/a
EGCC Index:	2.7%	-2.7%	12.7%	-0.7%	1.6%	4.8%	6.3%	-0.16

Data: Tabula IM/ICE, 30 November 2024. Volatility and Sharpe ratio are calculated over five years and include parent index data if historic index data is not available. Fund represents the base currency Share Class. Fund performance is shown where more than 12-months of track record is available, net of fees and on a total return basis.

The figures shown relate to past performance. Past performance does not predict future returns.

Assets and NAV

NAV:	US$10.878
Fund assets:	US$23.4m
Tabula assets*:	US$2,010m

*Represents assets where Tabula Investment Management Limited acts as Investment Manager and/or Marketer.

Index information

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

Fund information

Ongoing charge:	0.45%
Replication:	Direct
Issuer:	Tabula ICAV
Investment manager:	Tabula Investment Management Ltd
Administration:	HSBC Securities Services (Ireland) DAC
Custody:	HSBC Continental Europe, Dublin Branch
Fund inception:	06 January 2023
Share class inception:	06 January 2023
Income treatment:	Accumulating
Domicile:	Ireland
Base currency:	USD
Share class currency:	USD
ISIN:	IE000L1I4R94
SFDR Classification:	Article 6
UK distributor/ reporting status:	Yes
ISA & SIPP eligible:	Yes
Registered countries:	AT, CH, DE, DK, ES, FI, FR, IT, IE, LU, NL, NO, PT, SE, UK

MSCI ESG RATINGS BBB

CCC B BB BBB A AA AAA

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

Tabula GCC Sovereign USD Bonds UCITS ETF

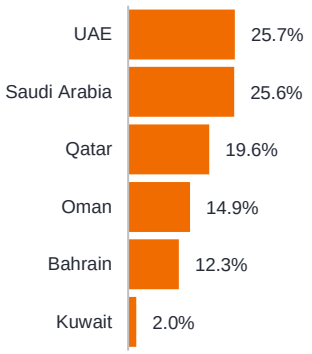
Key metrics

No. of bonds:	78
No. of issuers:	6
Average duration (yrs):	7.25
Average maturity (yrs):	11.68
Yield to maturity (USD):	5.34%
Average credit rating:	A

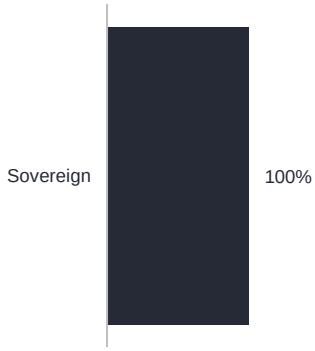
Share class information

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

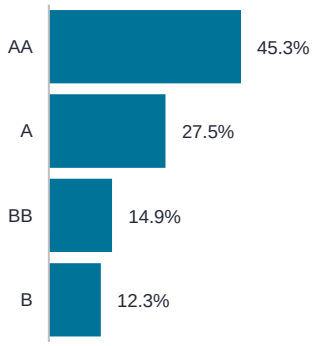
Credit exposure - country



Credit exposure - sector



Credit exposure - rating



For fund holdings, please visit tabulaim.com

Data: Tabula IM/ICE. Composition data as at 30 November 2024. Yield and duration are based on post month-end rebalance values. Yield to maturity represents yield to worst.

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

Key risks

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

FOR MORE INFORMATION PLEASE VISIT TABULAIM.COM

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