Janus Henderson TABULA

TABULA GLOBAL HIGH YIELD FALLEN ANGELS PARIS-ALIGNED CLIMATE UCITS ETF

(USD) - ACCUMULATING | THFA | ISIN IE000JL9SV51

Investment objective

The Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF - Accumulating (the Fund) aims to track the Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index (I37640 Index), less fees and expenses.

About the index

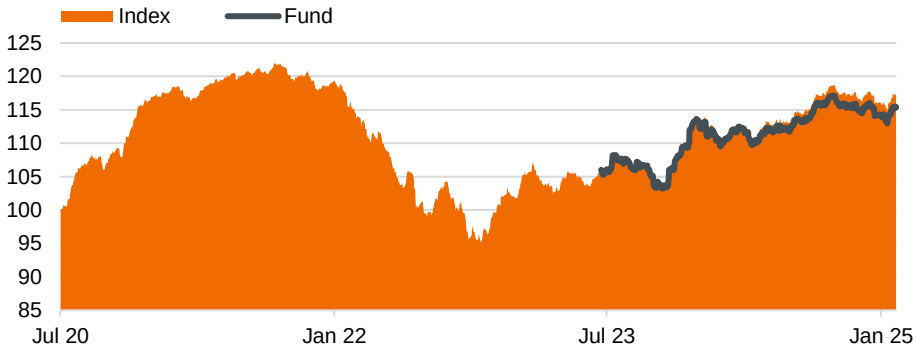
The I37640 Index ("the Index") aims to provide liquid and diversified exposure to HY bonds which have been downgraded from investment grade, with a focus on both climate and broader ESG. It also employs a time-based tilt to overweight issuers in the first year of being downgraded and to underweight issuers two years after being downgraded. To meet the criteria for an EU Paris-aligned benchmark, it targets 50% lower GHG emissions than the global high yield fallen angel market (as represented by the Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index, "the Parent Index") and reduces its GHG emissions by 7% per annum. It also excludes issuers in violation of social norms (e.g. the UN Global Compact), involved with controversial weapons, fossil fuels (revenue thresholds) or tobacco or causing significant environmental harm. The Index is also optimised to have higher green revenue than the Parent Index. It applies a strict liquidity filter and aims to keep sector exposures close to the Parent Index.

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

Investment process

The ETF invests in a portfolio of corporate bonds that reflects the composition of the index as far as practicable and meets the EU criteria for Paris-aligned Benchmarks.

Performance



	Dec 19 - Dec 20	Dec 20 - Dec 21	Dec 21 - Dec 22	Dec 22 - Dec 23	Dec 23 - Dec 24
Fund (after fees):	n/a	n/a	n/a	n/a	1.3%
I37640 Index:	17.0%	2.0%	-14.7%	11.7%	2.4%

	YTD	1m	1y	3y (ann.)	5y (ann.)	Since share class inception	Vol	Sharpe ratio
Share class (after fees):	1.1%	1.1%	3.3%	n/a	n/a	5.4%	n/a	n/a
I37640 Index:	1.1%	1.1%	4.4%	0.5%	n/a	6.5%	5.0%	0.13

Data: Tabula IM/Bloomberg, 31 January 2025. 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$10.887
Fund assets:	US$49.8m
Tabula assets*:	US$2,212m

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

Index information

Index:	Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index
Index provider:	Bloomberg
Bloomberg index ticker:	I37640 Index

Fund information

Ongoing charge:	0.50%
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:	21 June 2023
Share class inception:	21 June 2023
Income treatment:	Accumulating
Domicile:	Ireland
Base currency:	USD
Share class currency:	USD
ISIN:	IE000JL9SV51
SFDR Classification:	Article 9
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

A

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 Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

Key metrics

No. of bonds:	137
No. of issuers:	76
Average duration (yrs):	4.18
Average maturity (yrs):	5.68
Yield to maturity (USD):	6.26%
Average credit rating:	BB+

Sustainability disclosures

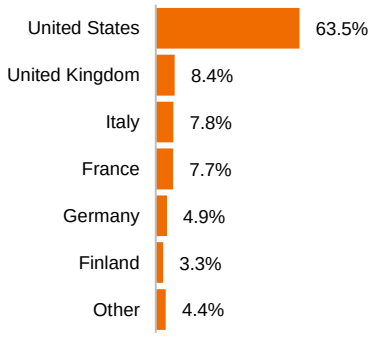
Sustainability overview:	This fund aims to reduce carbon emissions in Global high yield fallen angel bond allocations, in alignment with the Paris Agreement. It achieves this by replicating, as far as possible and practical, the Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index, an EU Paris-aligned Benchmark (PAB).
SFDR classification:	Article 9
Minimum % sustainable investments:	70%
PAIs considered:	Yes
Minimum alignment with EU taxonomy:	0%
Exclusions:	Violation of social norms (including UNGC) Controversial weapons Tobacco Significant environmental harm Fossil fuels (revenue thresholds) Alcohol Adult entertainment Cannabis (recreational) Conventional weapons Civilian firearms Gambling Genetically modified organisms
ESG data provider:	MSCI ESG

Climate metrics	Weighted average GHG emissions	GHG emissions reduction vs parent index	YoY GHG emissions reduction
Share class:	5.8 M T CO2e	55.6%	17.6%
Index:	6.5 M T CO2e	50.0%	22.2%
Parent index:	13.1 M T CO2e	-	-

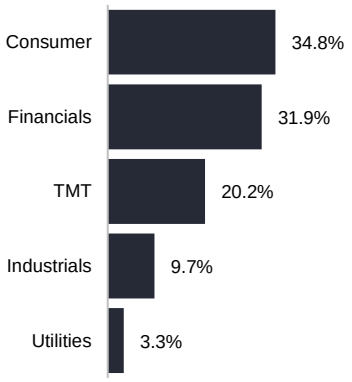
Share class information

Exchange:	London Stock Exchange	BX Swiss
Trading hours:	0800 to 1630 (London)	0900 to 1750 (Zurich)
Trading currency:	USD	USD
Exchange ticker:	THFA	THFA
Bloomberg ticker:	THFA LN	THFA.SW
RIC:	THFA..L	THFA.S
SEDOL/VALOR:	BLCY620	BR53ZJ6
WKN:	A3EFLB	A3EFLB

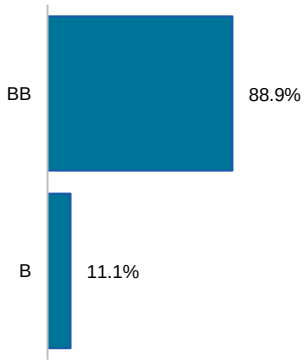
Credit exposure - country



Credit exposure - sector



Credit exposure - rating



For fund holdings, please visit tabulaim.com

Data: Tabula IM/Bloomberg. Composition data as at 31 January 2025. Sector weight excludes cash or cash-like securities. Yield and duration are based on post month-end rebalance values.

Climate metrics data: S&P Global (IHS Markit), MSCI. GHG emissions represent gross scope 1, 2 and 3 greenhouse gas emissions. Parent index is the Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned Index. YoY reduction is as of the most recent semi-annual reduction in January and July.

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.
- **ESG screening:** The environmental, social and governance screening criteria are embedded with the index selection process, which seeks to exclude bonds issued by companies involved in certain activities. The investment manager is not responsible for monitoring the screening process or confirming that all bonds which pass the screening process are issued by companies with adequate environmental, social or governance standards.
- **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.
- **High yield securities risk:** The prices of high yield bonds are likely to be more sensitive to adverse economic changes or individual issuer developments than higher rated securities possibly leading to high yield issuers not being able to service their principal and interest payment obligations. The secondary market for securities that are high yield may be less liquid than the markets for higher quality securities.

FOR MORE INFORMATION PLEASE VISIT TABULAIM.COM

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The Fund has appointed a Swiss representative Waystone Services (Switzerland) SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Tel: +41 21 311 17 77, email: switzerland@waystone.com . The Fund's Swiss paying agent is Banque Cantonale de Genève. The Prospectus, the Key Investor Information Documents, the Instrument of Incorporation as well as the annual and semi-annual reports may be obtained free of charge from the Swiss Representative in Lausanne. In respect of the Shares distributed in or from Switzerland, the place of performance and jurisdiction is at the registered office of the Swiss Representative. The issue and redemption prices are published at each issue and redemption on www.swissfunddata.ch . The Fund is a foreign collective investment scheme registered in Spain with the CNMV with the number 1859.

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