

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

	Product name: Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF	Legal entity identifier: 635400XNWVGFYHRR234
	Reference period: 29 September 2023 (inception date) to 30 June 2024 (end of financial year)	
	Sustainable investment objective	
<p>Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.</p> <p>The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852 establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.</p>	Did this financial product have a sustainable investment objective?	
	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 99% <input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> No <input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
	To what extent was the sustainable investment objective of this financial product met?	
	<p>The sustainable investment objective of the Sub-Fund is to reduce carbon emissions in Euro ultrashort investment grade bond allocations in alignment with the Paris Agreement. It achieves this by tracking the performance of the Solactive ISS Paris Aligned Select 0-1 Year Euro Corporate IG Index.</p> <p>This is a reference benchmark meeting the criteria for an EU Paris-aligned Benchmark (PAB) described in regulation (EU) 2020/1818. The methodology for the reference benchmark is available at https://www.solactive.com/indices/.</p> <p>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 Sub-Fund was launched on 29 September 2023, so year-o-year decarbonisation figures are not yet available.</p>	
	How did the sustainability indicators perform? And compared to previous periods?	
	Indicator	2023/24
	Weighted average GHG emissions (M T Co2e)	
	Sub-Fund	13.3
	Reference benchmark	27.1
	Broad market index	75.8
	% reduction relative to broad market index (target 50%)	
	Sub-Fund	82.5%
	Reference benchmark	64.2%
	Year-on-year weighted average GHG emissions reduction (target 7%)	
	Sub-Fund	n/a
	Start (M T CO2e)	n/a

<p>Sustainability indicators measure how the sustainable objectives of this financial product are attained.</p>		End (M T CO2e)	n/a	
		% reduction	n/a	
	Reference benchmark	Start (M T CO2e)	n/a	
		End (M T CO2e)	n/a	
		% reduction	n/a	
	Broad market index	Start (M T CO2e)	n/a	
		End (M T CO2e)	n/a	
		% reduction	n/a	
	<p><i>Data: Solactive/ISS ESG. Average GHG emissions are as of the end of the relevant reference period (30 June). Broad market index is the Solactive Euro IG Corporate Index. YoY reduction is measured from January to January but is not yet available as the Sub-Fund was launched in September 2023.</i></p>			
	<p>How did the sustainable investments not cause significant harm to any environmental or social sustainable investment objective?</p>			
<p>In addition to the reduction in GHG emissions described above, the Sub-Fund applied a number of screens designed to exclude certain harmful bond issuers. These screens were built into the methodology of the reference benchmark and applied by the benchmark provider. Further details, including revenue thresholds where applicable, are in the reference benchmark methodology, available at https://www.solactive.com/indices/.</p> <p>The table below shows the exposure to harmful issuers at the end of the reference period. However, the screens were applied monthly, when the reference benchmark was rebalanced, and the Investment Manager performed monthly checks to ensure that issuers excluded from the reference benchmark were also excluded from the Sub-Fund.</p>				
	Screen	Target	Actual	
	Issuers causing severe environmental harm (measured as significant negative impact on UN Sustainable Development Goals 12 -15)	0%	0%	
	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%	
	Issuers with fossil fuel revenues above thresholds in PAB rules	0%	0%	
	Issuers involved with controversial weapons	0%	0%	
	Issuers involved with tobacco	0%	0%	
	Issuers involved with thermal coal	0%	0%	
	Issuers involved with the following business activities: adult entertainment, alcohol, recreational cannabis, civilian firearms, conventional weapons, gambling and genetically modified organisms (subject to certain revenue thresholds)	0%	0%	
<p>How were the indicators for adverse impacts on sustainability factors taken into account?</p>				
<p>GHG emissions (Principal Adverse Impact #1): the Sub-Fund reduced its weighted average GHG emissions of the Sub-Fund by 82.5% relative to the broad Euro ultrashort investment grade bond market. Note that, in accordance with the PAB rules, the Sub-Fund uses a different indicator of GHG emissions to those specified in the PAI metrics. Please refer to the Sub-Fund's PAI disclosures, available at tabulagroup.com, for the PAI metrics.</p>				
<p>Exposure to companies active in the fossil fuel sector (Principal Adverse Impact #4): the Sub-Fund excluded issuers with revenues from oil, gas, coal and energy intensive electricity above the thresholds specified in the PAB rules. It also excludes issuers involved with thermal coal.</p>				
<p>Violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises (Principal Adverse Impact #10): the Sub-Fund excluded issuers verified as failing to respect established norms such as the UN Global Compact (UNGC) principles, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights.</p>				
<p>Exposure to controversial weapons (Principal Adverse Impact #14): the Sub-Fund excluded issuers with alleged or verified involvement in controversial weapons, including chemical weapons, biological weapons, nuclear weapons, depleted uranium, cluster munitions and anti-personnel mines.</p>				
<p>Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?</p>				
<p>All holdings of the Sub-Fund were screened using the ISS ESG Norms-Based Research methodology, which is aligned with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Bond issuers involved with verified failures to respect these international norms were excluded.</p>				
<p>Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.</p>				

	<p>Note that this screen is built into the methodology of the reference benchmark. Please refer to the reference benchmark methodology for more information. The Investment Manager ensured that the Sub-Fund was aligned with this screen by a) replicating the reference benchmark as far as possible and practicable and b) ensuring that the same constraints were applied to the actual holdings of the Sub-Fund.</p>																																																																
	<p>How did this financial product consider principal adverse impacts on sustainability factors?</p> <p>The Sub-Fund considered the 14 mandatory PAI indicators plus one optional climate-related PAI indicator (Investments in companies without carbon emission reduction initiatives).</p> <p>The following PAIs were formally considered within the reference benchmark methodology, using data provided by ISS ESG:</p> <ol style="list-style-type: none"> 1. GHG emissions (using weighted average emissions, as per PAB rules) 4. Exposure to companies active in the fossil fuel sector 10. Violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises 14. Exposure to controversial weapons <p>The remaining PAIs were not incorporated in the reference benchmark methodology and therefore could not be formally considered in the day-to-day investment process. However, the Investment Manager monitored these PAIs on a quarterly basis using MSCI data and is currently assessing whether the quality and availability of data is sufficient to incorporate them into the reference benchmark methodology. Disclosures pursuant to Article 11(2) of Regulation (EU) 2019/2088 for 2023 will be published when available at https://www.tabulaim.com/products/ie000wxlhr76/sustainability/</p>																																																																
<p>The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 29 September 2023 to 30 June 2024.</p>	<p>What were the top investments of this financial product?</p> <table border="1"> <thead> <tr> <th>Largest investments</th> <th>Sector</th> <th>% assets</th> <th>Country</th> </tr> </thead> <tbody> <tr><td>Berlin HYP AG</td><td>Financials</td><td>3.63%</td><td>Financials</td></tr> <tr><td>Stryker Corp</td><td>Consumer</td><td>3.21%</td><td>Consumer</td></tr> <tr><td>Intesa Sanpaolo SpA</td><td>Financials</td><td>2.36%</td><td>Financials</td></tr> <tr><td>Goldman Sachs Group Inc/The</td><td>Financials</td><td>2.35%</td><td>Financials</td></tr> <tr><td>Societe Generale SA</td><td>Financials</td><td>2.31%</td><td>Financials</td></tr> <tr><td>JCDecaux Holding SAS</td><td>Communications</td><td>2.31%</td><td>Communications</td></tr> <tr><td>Banco Santander SA</td><td>Financials</td><td>2.27%</td><td>Financials</td></tr> <tr><td>Publicis Groupe SA</td><td>Communications</td><td>1.83%</td><td>Communications</td></tr> <tr><td>BPCE SA</td><td>Financials</td><td>1.83%</td><td>Financials</td></tr> <tr><td>Banco Bilbao Vizcaya Argentaria SA</td><td>Financials</td><td>1.81%</td><td>Financials</td></tr> <tr><td>Credit Agricole Group</td><td>Financials</td><td>1.41%</td><td>Financials</td></tr> <tr><td>Stichting Administratiekantoor</td><td>Financials</td><td>1.38%</td><td>Financials</td></tr> <tr><td>Royal Bank of Canada</td><td>Financials</td><td>1.37%</td><td>Financials</td></tr> <tr><td>Gecina SA</td><td>Financials</td><td>1.37%</td><td>Financials</td></tr> <tr><td>SAP SE</td><td>Technology</td><td>1.36%</td><td>Technology</td></tr> </tbody> </table> <p><i>Data: Tabula. Reflects Sub-Fund holdings on 30 June 2024, with individual bonds grouped by issuer.</i></p>	Largest investments	Sector	% assets	Country	Berlin HYP AG	Financials	3.63%	Financials	Stryker Corp	Consumer	3.21%	Consumer	Intesa Sanpaolo SpA	Financials	2.36%	Financials	Goldman Sachs Group Inc/The	Financials	2.35%	Financials	Societe Generale SA	Financials	2.31%	Financials	JCDecaux Holding SAS	Communications	2.31%	Communications	Banco Santander SA	Financials	2.27%	Financials	Publicis Groupe SA	Communications	1.83%	Communications	BPCE SA	Financials	1.83%	Financials	Banco Bilbao Vizcaya Argentaria SA	Financials	1.81%	Financials	Credit Agricole Group	Financials	1.41%	Financials	Stichting Administratiekantoor	Financials	1.38%	Financials	Royal Bank of Canada	Financials	1.37%	Financials	Gecina SA	Financials	1.37%	Financials	SAP SE	Technology	1.36%	Technology
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<p>Asset allocation describes the share of investments in specific assets.</p> <p>To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.</p>	<p>What was the proportion of sustainability-related assets?</p> <p>The diagram shows the asset allocation of the primary share class of the Sub-Fund as of 30 June 2024. The percentage of assets aligned with the EU Taxonomy is based on Turnover. EU Taxonomy alignment data is sourced from MSCI ESG and is based on the most recent issuer data available, as of August 2024.</p> <pre> graph LR Investments[Investments] --> S1[#1 Sustainable 98.9%] Investments --> S2[#2 Not sustainable 1.1%] S1 --> E[Environmental 98.9%] S1 --> TA1[Taxonomy-aligned 3.8%] E --> TA2[Taxonomy-aligned 3.8%] E --> O[Other 95.0%] </pre> <p>#1 Sustainable covers sustainable investments with environmental or social objectives #2 Not sustainable includes investments which do not qualify as sustainable investments</p>																																																																

<p>Enabling activities directly enable other activities to make a substantial contribution to an environmental objective</p> <p>Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.</p>	<p>In which economic sectors were investments made?</p>																									
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<p>To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?</p> <p>The Sub-Fund did not commit to making any sustainable investments with an environmental objective aligned with the EU Taxonomy. This is because alignment with the EU Taxonomy is not currently in the criteria for PABs and is therefore not incorporated in the reference benchmark methodology. However, in replicating the reference benchmark, the Sub-Fund did make a small percentage of investments aligned with the EU Taxonomy. As of 30 June 2024, the percentage alignments were 3.8% (Turnover), 5.4% (CapEx) and 5.4% (OpEx).</p>																										
<p>Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹</p> <p><input checked="" type="checkbox"/> Yes [specify below, and details in the graphs of the box]</p> <p><input type="checkbox"/> In fossil gas <input type="checkbox"/> In nuclear energy</p> <p><input checked="" type="checkbox"/> No</p>																										
<p>The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.</p>																										
<p>Taxonomy-aligned activities are expressed as a share of:</p> <ul style="list-style-type: none"> ▪ turnover reflecting the share of revenue from green activities of investee companies ▪ capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy ▪ operational expenditure (OpEx) reflecting green operational activities of investee companies 	<p>1. Taxonomy-alignment of investments including sovereign bonds*</p> <table border="1"> <thead> <tr> <th>Category</th> <th>Taxonomy-aligned (no gas and nuclear)</th> <th>Non Taxonomy-aligned</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>3.8%</td> <td>96.2%</td> </tr> <tr> <td>CapEx</td> <td>5.4%</td> <td>94.6%</td> </tr> <tr> <td>OpEx</td> <td>5.4%</td> <td>94.6%</td> </tr> </tbody> </table>	Category	Taxonomy-aligned (no gas and nuclear)	Non Taxonomy-aligned	Turnover	3.8%	96.2%	CapEx	5.4%	94.6%	OpEx	5.4%	94.6%	<p>2. Taxonomy-alignment of investments excluding sovereign bonds*</p> <table border="1"> <thead> <tr> <th>Category</th> <th>Taxonomy-aligned (no gas and nuclear)</th> <th>Non Taxonomy-aligned</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>3.8%</td> <td>96.2%</td> </tr> <tr> <td>CapEx</td> <td>5.4%</td> <td>94.6%</td> </tr> <tr> <td>OpEx</td> <td>5.4%</td> <td>94.6%</td> </tr> </tbody> </table> <p><i>This graph represents 100% of the total investments.</i></p>	Category	Taxonomy-aligned (no gas and nuclear)	Non Taxonomy-aligned	Turnover	3.8%	96.2%	CapEx	5.4%	94.6%	OpEx	5.4%	94.6%
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<p><i>*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures</i></p>																										

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

	What was the share of investments in transitional and enabling activities?		
		% alignment (Turnover)	
	Transitional activities	0.3%	
	Enabling activities	2.3%	
	How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?		
		2023/24	2022/23
	Turnover	3.8%	n/a
CapEx	5.4%	n/a	
Opex	5.4%	n/a	
<i>Data is as of the end of the relevant reference period</i>			
are environmentally sustainable investments that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.	What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?		
	Over 90% of Sub-Fund assets were not aligned with the EU Taxonomy. Alignment with the EU Taxonomy is not currently in the criteria for PABs and is not incorporated in the reference benchmark methodology. As a result, to ensure that the fund closely tracks the reference benchmark, the Investment Manager does not currently commit to a specific minimum percentage alignment with the EU Taxonomy and any alignment is therefore coincidental.		
	What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?		
	The Sub-Fund may at times hold a small Cash Component for the purposes of efficient portfolio management. As of 30 June 2024, this component was 1.1% of total assets, for the Sub-Fund’s primary share class. Other share classes, including currency-hedged shares classes, may hold different amounts of cash and may enter into FX forward agreements for hedging purposes. No minimum environmental or social safeguards are applied to any Cash Component, or to any other assets held for hedging or liquidity purposes.		
	What actions have been taken to attain the sustainable investment objective during the reference period?		
	The Investment Manager undertook engagement activities consistent with the objectives of the Sub-Fund and to further the objectives of the Paris Agreement. These were collaborative engagements via Climate Action 100+. The Investment Manager was allocated to the engagement team for a specific corporate issuer that may or may not have been held by the Sub-Fund. The Investment Manager also supported broader collaborative efforts on climate such as the Global Investor Statement and letters to the UK Government co-ordinated by organisations such as IIGCC.		
Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective	How did this financial product perform compared to the reference sustainable benchmark?		
	n/a. The Sub-Fund is a financial product referred to in Article 9(3) of Regulation (EU) 2019/2088. Sustainability performance relative to the reference benchmark and broad market index is detailed above under “Sustainability Indicators”		
	How did the reference benchmark differ from a relevant broad market index?		
	n/a		
	How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?		
	n/a		
	How did this financial product perform compared with the reference benchmark?		
n/a			
How did this financial product perform compared with the broad market index			
n/a			