TABULA ICAV

Semi Annual Report and Unaudited Financial Statements
For the period from 1 July 2024 to 31 December 2024

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
(the "ICAV)

TABULA EUROPEAN IG PERFORMANCE CREDIT UCITS ETF (EUR)
TABULA EUROPEAN iTRAXX CROSSOVER CREDIT SHORT 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)
TABULA HAITONG ASIA EX-JAPAN HIGH YIELD CORP USD BOND ESG UCITS ETF
TABULA HAITONG ASIA PACIFIC SELECT BOND FUND
TABULA LIQUID CREDIT INCOME UCITS FUND (EUR)
TABULA EUR HY BOND PARIS-ALIGNED CLIMATE UCITS ETF
TABULA USD HY BOND PARIS-ALIGNED CLIMATE UCITS ETF
TABULA EURO ENHANCED INFLATION UCITS ETF (EUR)
TABULA GBP IG BOND PARIS-ALIGNED CLIMATE UCITS ETF
TABULA GCC SOVEREIGN USD BONDS UCITS ETF (USD)
TABULA FTSE INDIAN GOVERNMENT BOND SHORT DURATION UCITS ETF
TABULA GLOBAL HIGH YIELD CREDIT FUND
TABULA GLOBAL HIGH YIELD FALLEN ANGELS PARIS-ALIGNED CLIMATE UCITS ETF
TABULA EUR ULTRASHORT IG BOND PARIS-ALIGNED CLIMATE UCITS ETF
JANUS HENDERSON TABULA PAN EUROPEAN HIGH CONVICTION EQUITY UCITS ETF
JANUS HENDERSON TABULA JAPAN HIGH CONVICTION EQUITY UCITS ETF
JANUS HENDERSON TABULA EURO SHORT DURATION INCOME UCITS ETF

(the "Sub-Funds")

Additional Information for Investors in the Federal Republic of Germany

This supplement (the "Country Supplement") forms part of, and should be read in conjunction with, the Prospectus of the ICAV dated 17 October 2023 and the supplements thereto in respect of the Sub-Funds (the "Sub-Fund Supplements").

Capitalised terms used in this Country Supplement shall bear the same meaning as in the Prospectus and Sub-Fund Supplements, unless the context otherwise requires.

Distribution Right Within Germany

The ICAV has notified its intention to distribute shares in the Sub-Funds in the Federal Republic of Germany and has the right to do so since the completion of the notification process.

Facilities Service Provider in Germany

FE Fundinfo (Luxembourg) S.à.r.l.
6 Boulevard des Lumières,
4369, Belvaux,
Luxembourg

acts as facilities service provider of the ICAV in the Federal Republic of Germany (the "**German Facilities Service Provider**").

The Prospectus, the Sub-Fund Supplements, the relevant Key Investor Documents, the Instrument of Incorporation of the ICAV, the audited annual and semi-annual reports when available – each in paper form – as well as the subscription, redemption and any conversion prices (if applicable) are available and may be obtained free of charge at the office of the German Facilities Service Provider.

In addition, the documents listed in section "**GENERAL - Supply and Inspection of Documents**" of the Prospectus are available for inspection at the office of the German Facilities Service Provider during customary business hours.

Publications

The subscription, redemption and any conversion prices (if applicable) of the Sub-Funds will be published on: www.tabulaim.com. Any notices to Shareholders will be sent to the registered Shareholders by post or by email (subject to the consent of the Shareholder to receipt of notices by email in the Sub-Fund's application form) and may also be obtained free of charge from the German Facilities Service Provider. In the events enumerated in Sec. 298 (2) of the German Investment Code (Kapitalanlagegesetzbuch, KAGB)) an additional notice will be published in the Federal Gazette.

Fees and Expenses

Information relating to the fees and expenses payable by investors in the Sub-Fund is set out in the section headed "**Fees and Expenses**" of the Prospectus and the section headed "**Fees and Expenses**" of the Supplement. The attention of investors and/or prospective investors relating to fees and expenses is set out therein. The fees and expenses payable to the German Facilities Service Provider shall be at normal commercial rates.

Date: **31 January 2025**

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Management and Administration

Registered Office
35 Shelbourne Road
Ballsbridge
Dublin 4
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Feargal Dempsey (Irish)*
Barry Harrington (Irish)**
Michael John Lytle (British)**
Franco Mancini (Italian)**

Manager
Waystone Management Company (IE) Limited
35 Shelbourne Road
Ballsbridge
Dublin 4
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 and Tabula Haitong Asia Pacific Select Bond Fund***
Haitong International Asset Management (HK) Limited
2F Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

Investment Manager for Janus Henderson Tabula Japan High Conviction Equity UCITS ETF and Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF***
Janus Henderson Investors UK Limited
201 Bishopsgate
London
EC2M 3AE
United Kingdom

*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 and Tabula Haitong Asia Pacific Select Bond Fund shall be deemed to mean Haitong International Asset Management (HK) Limited, and as it relates to Janus Henderson Tabula Japan High Conviction Equity UCITS ETF and Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF shall be deemed to mean Janus Henderson Investors UK Limited.

Administrator
HSBC Securities Services (Ireland) DAC
1 Grand Canal Square
Grand Canal Harbour
Dublin 2
Ireland

Depositary
HSBC Continental Europe
1 Grand Canal Square
Grand Canal Harbour
Dublin 2
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Independent Auditor
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Chartered Accountants and Statutory Auditors
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Ireland

Secretary
Waystone Centralised Services (IE) Limited****
35 Shelbourne Road
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Ireland

Listing Sponsor
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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'Ile 17 – P.O. Box 2251
1211 Geneva 2
Switzerland

****On 1 February 2025, as part of a restructuring initiative within the Waystone group, Clifton Fund Consulting Limited, the Secretary of the ICAV, merged with Waystone Centralised Services (IE) 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 31 December 2024, the ICAV has obtained the approval of the Central Bank for the establishment of twenty Sub-Funds, the 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, Tabula Euro Enhanced Inflation UCITS ETF, Tabula Balanced Credit UCITS Fund, Tabula GCC Sovereign USD Bonds UCITS ETF, Tabula GBP IG Bond Paris-aligned Climate UCITS ETF, Tabula FTSE Indian Government Bond Short Duration UCITS ETF, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF, Tabula Global High Yield Credit UCITS Fund, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF, Tabula Haitong Asia Pacific Select Bond Fund, Tabula USD Ultrashort IG Bond Paris-Aligned Climate UCITS ETF, Janus Henderson Tabula Japan High Conviction Equity UCITS ETF and Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF (Collectively the "Sub-Funds").

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 31 December 2024.

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. The name of Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF changed to Tabula Haitong Asia ex-Japan High Yield Corp USD Bond Screened UCITS ETF on 27 January 2025.

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. The name of Tabula Liquid Credit Income UCITS Fund changed to TabCap Liquid Credit Income UCITS Fund on 31 January 2025.

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 and was fully redeemed on 13 November 2024.

Tabula GCC Sovereign USD Bonds UCITS ETF was approved by the Central Bank of Ireland on 29 September 2022 and commenced operations as at 6 January 2023.

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 31 December 2024.

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 31 December 2024.

Tabula Balanced Credit UCITS Fund was approved by the Central Bank of Ireland on 15 September 2022 but had not yet commenced operations as at 31 December 2024.

Tabula GBP IG Bond Paris-aligned Climate UCITS ETF was authorised by the Central Bank on 11 October 2022 but had not yet commenced operations as at 31 December 2024.

Tabula FTSE Indian Government Bond Short Duration UCITS ETF was authorised by the Central Bank on 22 November 2022 and commenced operations as at 18 December 2023.

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF was authorised by the Central Bank on 18 May 2023 and commenced operations as at 21 June 2023.

Tabula Global High Yield Credit UCITS Fund was authorised by the Central Bank on 29 March 2023 and commenced operations as at 5 July 2023 and was fully redeemed on 29 November 2024.

Principal activities (continued)

Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF was authorised by the Central Bank on 08 September and commenced operations as at 29 September 2023.

Tabula Haitong Asia Pacific Select Bond Fund was authorised by the Central Bank on 16 November 2023 and commenced operations as at 22 December 2023.

Tabula USD Ultrashort IG Bond Paris-Aligned Climate UCITS ETF was authorised by the Central Bank on 28 November 2023 but had not yet commenced operations as at 31 December 2024.

Janus Henderson Tabula Japan High Conviction Equity UCITS ETF was authorised by the Central Bank on 18 September 2024 and commenced operations as at 16 October 2024.

Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF was authorised by the Central Bank on 18 September 2024 and commenced operations as at 13 November 2024.

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

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 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 Markit iBoxx MSCI ESG USD Asia ex-Japan High Yield Capped TCA 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 was to track the performance of the iBoxx MSCI EUR High Yield Paris Aligned Capped TCA Index (the Index) within an acceptable tracking error (which took 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 reflected the return of the Index.

The investment objective of Tabula GCC Sovereign USD Bonds UCITS ETF is to track the performance of the ICE Gulf Cooperation Council Government Bond ex-144a Index (the Index) to within an acceptable tracking error. The Sub-Fund will seek to achieve its investment objective primarily through investment in a portfolio of USD-denominated sovereign fixed rate bonds and Sukuks issued by members of the GCC that, as far as practicable, reflects the composition of the Index. The issuers are rated either investment grade or sub-investment grade. The Sub-Fund may hold sovereign issues that may cease to form part of the Index (where applicable) and it is possible and practicable (in the Investment Manager's view) to liquidate the position.

The investment objective of Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF is to track the performance of the Bloomberg MSCI Global Corporate Fallen Angels Paris-Aligned 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, assisting the movement towards a low carbon economy and contributing to broader environmental objectives, while at the same time seeking to provide investors with a total return which reflects the return of the Index. The Sub-Fund will seek to achieve its investment objective primarily through investment in a portfolio of corporate bonds from issuers in developed markets that, as far as practicable, reflects the composition of the Index. The issuers have been downgraded to sub-investment grade, although the Sub-Fund may hold investment grade bonds. The Sub-Fund primarily invests in fixed rate corporate bonds and may also invest in floating rate bonds.

Principal activities (continued)

The investment objective of Tabula Global High Yield Credit UCITS Fund was to maximise total rates of return, meaning capital appreciation plus income of its investments, over the medium term. The Sub-Fund was actively managed and sought to generate returns that, over time, exceeded that of the ICE BofA Global High Yield Constrained Index USD Hedged (the “Benchmark”). The Sub-Fund sought to achieve its investment objective by employing a “top-down” approach, investing in a combination of standardised, liquid instruments linked to government debt, interest rate markets and diversified portfolios of corporate debt and the Benchmark tracked the performance of a diversified portfolio of bonds issued by corporates in developed markets currencies with credit ratings below BBB-/Baa3.

The investment objective of Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF is to track the performance of the Solactive ISS Paris Aligned Select 0-1 Year Euro Corporate IG 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, 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 EUR denominated, investment grade, Ultrashort corporate bonds that, as far as practicable, reflects the composition of the Index. The Sub-Fund may invest both in fixed rate and floating rate bonds.

The investment objective of Tabula FTSE Indian Government Bond Short Duration UCITS ETF is to track the performance of the FTSE Indian Government Bond FAR Short Duration Capped Index (the “Index”) to within an acceptable Tracking Error. The Sub-Fund will seek to achieve its investment objective primarily through investment in a portfolio of INR-denominated fixed rate central government securities (G-Sec) eligible for investment to non-residents under Fully Accessible Route (“FAR”). The issuers are rated either investment grade or sub-investment grade.

The investment objective of Tabula Haitong Asia Pacific Select Bond Fund is to maximise total rates of return, meaning capital appreciation plus income of its investments, over the medium term. The Sub-Fund is actively managed in order to capture opportunities in debt securities issued in the Asian Pacific fixed income market, by mainly investing in securities that are part of the ICE BofA Asian Dollar Investment Grade Index (the “Benchmark Index”). As part of the investment process, the Investment Manager has broad discretion over the composition of the Sub-Fund’s portfolio and can take exposure to companies, countries or sectors not included in the Benchmark Index or take different positioning in terms of duration, geographical allocation and/or sector or issuer selection compared to the Benchmark Index, even though the Benchmark Index constituents are generally representative of the Sub-Fund’s portfolio.

The investment objective of Janus Henderson Tabula Japan High Conviction Equity UCITS ETF is to provide capital growth over the long term by investing in a concentrated, actively managed portfolio of equity securities issued by Japanese companies. Under normal circumstances, the Sub-Fund will invest at least 90% of its assets in equity securities or depositary receipts issued by Japanese companies. The Sub-Fund may invest in companies of any size in any industry. The Sub-Fund will typically have 20-30 holdings and is not expected to have fewer than 20 holdings.

The investment objective of Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF is to provide capital growth over the long term by investing in a concentrated, actively managed portfolio of equity securities issued by European companies. Under normal circumstances, the Sub-Fund will invest at least 90% of its assets in equity securities or depositary receipts issued by European companies. The Sub-Fund may invest in companies of any size in any industry, though will typically invest in large and mid sized companies. The Sub-Fund will typically have 20-30 holdings and is not expected to have fewer than 20 holdings.

The ICAV has appointed Waystone Management Company (IE) Limited (the "Manager") as its management company pursuant to the Management Agreement. The Manager was incorporated in Ireland as a private limited company on 7 August 2012.

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 the 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 and Tabula Haitong Asia Pacific Select Bond Fund 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.

The Manager has appointed Janus Henderson Investors UK Limited (the "Investment Manager") as investment manager for Janus Henderson Tabula Japan High Conviction Equity UCITS ETF and Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF with discretionary powers pursuant to an investment management agreement. The Investment Manager is authorised and regulated by the Financial Conduct Authority.

As at 31 December 2024, Tabula Global IG Credit Curve Steepener UCITS ETF has only EUR Acc Shares in issue.

As at 31 December 2024, EUR Acc Shares of the Tabula Global IG Credit Curve Steepener UCITS ETF are listed on Deutsche Boerse and Swiss BX.

As at 31 December 2024, 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.

Principal activities (continued)

As at 31 December 2024, 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 31 December 2024, Tabula EUR IG Bond Paris-aligned Climate UCITS ETF has the following classes in issue: EUR Acc and SEK Hedged Acc.

As at 31 December 2024, 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, Borsa Italiana and Swiss BX.

As at 31 December 2024, 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 31 December 2024, 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 31 December 2024, Tabula Liquid Credit Income UCITS Fund has the following classes in issue: EUR Acc Ordinary A, EUR Acc Founder, USD Hedge Acc Ordinary, GBP Hedge Dist Founder, GBP Hedged Acc Ordinary, USD Hedged Dist Founder, CHF Hedged Acc Ordinary, EUR Acc Ordinary A2, USD Hedged Acc D2, GBP Hedged Dist BI and EUR Acc SSA.

As at 31 December 2024, the classes were not listed on an exchange.

Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF was fully redeemed on 13 November 2024

As at 31 December 2024, Tabula GCC Sovereign USD Bonds UCITS ETF has the following classes in issue: USD Acc and GBP Hedged Dist Shares.

As at 31 December 2024, USD Acc and GBP Hedged Dist Shares of the Tabula GCC Sovereign USD Bonds UCITS ETF are listed on Euronext Dublin and Main Market of London Stock Exchange.

As at 31 December 2024, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF has the following classes in issue: USD Acc, SEK Hedged Acc Shares, EUR Hedged Acc and GBP Hedged Dist.

As at 31 December 2024, USD Acc, SEK Hedged Acc, EUR Hedged Acc and GBP Hedged Dist Shares of the Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF are listed on Euronext Dublin, Main Market of London Stock Exchange, Deutsche Boerse and SIX Swiss Exchange.

Tabula Global High Yield Credit UCITS Fund was fully redeemed on 29 November 2024.

As at 31 December 2024, Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF has the following classes in issue: EUR Acc, GBP Hedged Acc non-ETF and GBP Hedged Acc .

As at 31 December 2024, EUR Acc, and GBP Hedged Acc Shares of the Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF are listed on Euronext Dublin Main Market of London Stock Exchange, Borsa Italiana and Swiss BX.

As at 31 December 2024, Tabula FTSE Indian Government Bond Short Duration UCITS ETF has the following classes in issue: USD Acc Shares.

As at 31 December 2024, USD Acc Shares of the Tabula FTSE Indian Government Bond Short Duration UCITS ETF are listed on Euronext Dublin and Main Market of London Stock Exchange.

As at 30 June 2024, Tabula Haitong Asia Pacific Select Bond Fund has the following classes in issue: USD Acc Unhedged Institutional Shares.

As at 31 December 2024, the classes were not listed on an exchange.

As at 31 December 2024 Janus Henderson Tabula Japan High Conviction Equity UCITS ETF has the following classes in issue: JPY Acc.

As at 31 December 2024, JPY Acc of the Janus Henderson Tabula Japan High Conviction Equity UCITS ETF is listed on Xetra, Borsa Italiana and Swiss BX .

As at 31 December 2024, Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF has the following classes in issue: EUR Acc.

As at 31 December 2024, EUR Acc of the Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF is listed on Xetra, Borsa Italiana and Swiss BX

Investment Manager's Report

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

Sub-Fund (1st July 2024 to 31st December 2024)	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	Comments
Tabula ICAV - Tabula Global IG Credit Curve Steepener UCITS ETF (EUR) Acc	2.45%	2.54%	-0.08%	-0.20%	0.12%	0.01%	0.21%	0.50%	
Tabula ICAV - Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR) - Accumulating	4.14%	4.38%	-0.24%	-0.13%	-0.12%	0.01%	0.22%	0.50%	
Tabula ICAV - Tabula US Enhanced Inflation UCITS ETF (USD) USD Accumulating	0.72%	0.65%	0.07%	-0.15%	0.22%	0.01%	0.08%	0.50%	
Tabula ICAV - Tabula GCC Sovereign USD Bonds UCITS ETF (USD)	1.88%	2.18%	-0.29%	-0.23%	-0.06%	0.01%	0.13%	0.50%	
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - USD Acc	2.22%	2.82%	-0.60%	-0.26%	-0.34%	0.02%	0.23%	0.75%	
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (EUR) - EUR Acc	1.87%	1.93%	-0.06%	-0.08%	0.02%	0.00%	0.05%	0.50%	
Tabula FTSE Indian Government Bond Short Duration UCITS ETF (USD) - USD Acc	0.86%	1.16%	-0.30%	-0.20%	-0.10%	0.01%	0.17%	0.50%	
Tabula ICAV - Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF EUR ACC	0.79%	1.19%	-0.40%	-0.07%	-0.33%	0.27%	4.30%	NA	
Tabula ICAV - Janus Henderson Tabula Japan High Conviction Equity UCITS ETF ACC	2.81%	2.37%	0.44%	-0.10%	0.54%	0.34%	5.39%	NA	
Tabula ICAV - Tabula EUR IG Bond Paris-aligned Climate UCITS ETF (EUR) - SEK Hedged Accumulating	3.96%	4.38%	-0.42%	-0.16%	-0.27%	0.01%	0.22%	0.50%	
Tabula ICAV - Tabula US Enhanced Inflation UCITS ETF (USD) - CHF Hedged Accumulating	-1.58%	0.65%	-2.23%	-0.17%	-2.06%	0.02%	0.25%	0.50%	
Tabula ICAV - Tabula US Enhanced Inflation UCITS ETF (USD) EUR Hedged Accumulating	-0.21%	0.65%	-0.87%	-0.17%	-0.70%	0.01%	0.15%	0.50%	

Investment Manager's Report (continued)

Sub-Fund (1st July 2024 to 31st December 2024)	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	Comments
Tabula ICAV - Tabula US Enhanced Inflation UCITS ETF (USD) GBP HDG	0.53%	0.65%	-0.12%	-0.17%	0.05%	0.01%	0.13%	0.50%	
Tabula ICAV - Tabula GCC Sovereign USD Bonds UCITS ETF (USD) - GBP Hedged Dist	1.68%	2.18%	-0.50%	-0.26%	-0.24%	0.01%	0.17%	0.50%	
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - EUR-Hedged Acc	2.43%	2.82%	-0.39%	-0.28%	-0.10%	0.13%	2.00%	0.75%	
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - SEK-Hedged Acc	2.25%	2.82%	-0.57%	-0.28%	-0.29%	0.13%	2.02%	0.75%	
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (USD) - GBP-Hedged Dist	3.20%	2.82%	0.38%	-0.28%	0.66%	0.13%	2.01%	0.75%	
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (EUR) - GBP-Hedged Acc	2.58%	1.93%	0.65%	-0.09%	0.74%	0.01%	0.10%	0.50%	
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF (EUR) - GBP-Hedged Acc (Non-ETF)	2.58%	1.93%	0.65%	-0.09%	0.74%	0.01%	0.10%	0.50%	
Tabula ICAV - Tabula Haitong Asia ex-Japan High Yield Corp USD Bond Screened UCITS ETF (USD) Acc	3.65%	4.04%	-0.39%	-0.31%	-0.09%	0.03%	0.42%	0.50%	
Tabula ICAV - Tabula Haitong Asia ex-Japan High Yield Corp USD Bond Screened UCITS ETF (USD) EUR-Hedged Dist	2.68%	4.04%	-1.36%	-0.33%	-1.03%	0.03%	0.42%	0.50%	
Tabula ICAV - Tabula Haitong Asia ex-Japan High Yield Corp USD Bond Screened UCITS ETF GBP-Hedged Acc	3.40%	4.04%	-0.64%	-0.33%	-0.31%	0.03%	0.42%	0.50%	
Tabula ICAV - Tabula Haitong Asia ex-Japan High Yield Corp USD Bond Screened UCITS ETF (USD) GBP Hedged Dist	3.39%	4.04%	-0.66%	-0.33%	-0.32%	0.03%	0.42%	0.50%	

- Note that the above table displays the base and any hedged share classes.
- The expected annualised tracking error is up to 150bps.

(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.

Non-ETF Sub-Funds

TLIQ (launch date: 16 December 2021)

H2 2024 saw a small tightening of credit spreads overall with the iTraxx Main index tighter by 3.3bp and the CDX IG tighter by 3.6bp over the period; in which risky assets broadly rallied as Global Equities were up 5.6% over the period, Global High-Yield corporate bonds returned 5.7% and Global Investment Grade corporate bonds returned 2.4% (EUR, hedged). The TabCap Liquid Credit Income UCITS Fund outperformed these assets as the fund returned 6.3% (class A, net, EUR) as the fund benefited from the embedded carry (+2.7%) and the positive slide coming from a steep September roll (2%) of the CDS index it invests in. Main macro events in the period under review included the sell-off triggered over the summer by the unwound of the JPY carry trade, central banks starting to cut rates, with the Fed sounding more hawkish acknowledging rate cuts pause at the end of the year, and politics with Trump's election, which as far as credit was concerned in 2024, had little impact. Geopolitics' developments were also scrutinized by markets participants. TLIQ's AUM grew by c.100mm EUR to c.378mm EUR by the end of the year.

TABULA ICAV

Statement of Financial Position

As at 31 December 2024

	Note	Tabula Global IG Credit Curve Steepener UCITS ETF 31 December 2024 EUR	Tabula Global IG Credit Curve Steepener UCITS ETF 30 June 2024 EUR	Tabula US Enhanced Inflation UCITS ETF 31 December 2024 USD	Tabula US Enhanced Inflation UCITS ETF 30 June 2024 USD
Assets					
Financial assets at fair value through profit or loss					
- Transferable securities	3	18,797,892	18,467,124	17,776,921	18,043,755
- Financial derivative instruments	3	5,250,781	2,012,838	524,340	94,390
Cash and cash equivalents		4,169	37,201	41,319	39,912
Cash collateral pledged		129,196	80,410	-	160,000
Receivables for securities sold		-	-	-	33
Interest receivable		12,916	8,462	66,254	55,402
Due from brokers		-	-	-	12,530
Total assets		24,194,954	20,606,035	18,408,834	18,406,022
Liabilities					
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	3	3,261,499	153,915	710,118	173,003
Cash collateral received		449,931	458,331	270	270
Investment management fees payable	5	7,149	6,108	5,095	4,531
Due to brokers		-	-	-	106,913
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		3,718,579	618,354	715,483	284,717
Net assets attributable to holders of redeemable participating shares		20,476,375	19,987,681	17,693,351	18,121,305

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

TABULA ICAV

Statement of Financial Position (continued)

As at 31 December 2024

	Note	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 31 December 2024 EUR	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 30 June 2024 EUR	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 31 December 2024 USD	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 30 June 2024 USD
Assets					
Financial assets at fair value through profit or loss					
- Transferable securities	3	109,000,846	160,726,372	92,450,429	101,572,465
- Financial derivative instruments	3	517	-	31,361	7,856
Cash and cash equivalents		7,539	1,181,558	1,210,992	2,031,172
Receivables for securities sold		584,568	1,923,067	1,306,966	3,430,974
Interest receivable		1,069,954	1,156,681	1,423,576	1,750,552
Due from brokers		-	502	-	-
Total assets		110,663,424	164,988,180	96,423,324	108,793,019
Liabilities					
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	3	-	36	514,603	392,644
Bank overdraft		-	-	-	29
Investment management fees payable	5	25,159	31,480	51,303	49,391
Payables for securities purchased		-	3,092,473	718,031	3,526,915
Distributions Payable		-	-	862,211	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		25,159	3,123,989	2,146,148	3,968,979
Net assets attributable to holders of redeemable participating shares		110,638,265	161,864,191	94,277,176	104,824,040

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

Statement of Financial Position (continued)

As at 31 December 2024

	Note	Tabula Liquid Credit Income UCITS Fund 31 December 2024 EUR	Tabula Liquid Credit Income UCITS Fund 30 June 2024 EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF* 31 December 2024 EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 30 June 2024 EUR
Assets					
Financial assets at fair value through profit or loss					
- Transferable securities	3	279,484,934	196,916,994	-	37,635,665
- Financial derivative instruments	3	64,743,173	69,919,136	-	-
Financial assets at fair value through profit or loss pledged as collateral		-	2,314,084	-	-
Cash and cash equivalents		10,585,870	6,992,757	-	494,079
Cash collateral pledged		27,516,235	29,323,895	-	-
Receivables for securities sold		2,454	9,598,612	-	1,173,489
Interest receivable		742,838	374,243	1,756	619,276
Other receivable		-	10,290	3,020	3,020
Due from brokers		-	513,149	-	-
Due from shareholders		-	74,942	-	-
Total assets		383,075,504	316,038,102	4,776	39,925,529
Liabilities					
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	3	16,090,782	40,081,160	-	-
Bank Overdraft		-	-	4,367	-
Investment management fees payable	5	268,364	163,576	409	7,833
Payables for securities purchased		996,344	9,557,131	-	1,335,181
Due to brokers		-	593,430	-	-
Due to shareholders		429,318	-	-	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		17,784,808	50,395,297	4,776	1,343,014
Net assets attributable to holders of redeemable participating shares		365,290,696	265,642,805	-	38,582,515

* The Sub-fund was fully redeemed on 13 November 2024.

TABULA ICAV

Statement of Financial Position (continued)

As at 31 December 2024

	Note	Tabula GCC Sovereign USD Bonds UCITS ETF 31 December 2024 USD	Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2024 USD	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 31 December 2024 USD	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 30 June 2024 USD
Assets					
Financial assets at fair value through profit or loss					
- Transferable securities	3	22,585,758	24,642,743	48,739,759	56,496,190
- Financial derivative instruments	3	4,294	53	98,693	21,719
Cash and cash equivalents		149,824	282,122	435,046	1,031,111
Receivables for securities sold		-	-	-	1,040,983
Interest receivable		291,287	312,121	667,961	770,360
Due from brokers		-	-	-	200,610
Total assets		23,031,163	25,237,039	49,941,459	59,560,973
Liabilities					
Financial liabilities at fair value through profit or loss					
-Financial derivative instruments	3	82,771	8,946	388,456	18,909
Investment management fees payable	5	9,377	9,170	23,882	24,366
Payables for securities purchased		2,191	45	486	862,210
Distributions Payable		115,708	-	217,515	-
Interest payable		-	1,911	-	-
Due to brokers		-	46,200	-	41,219
Due to shareholders		-	-	-	3,482,887
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		210,047	66,272	630,339	4,429,591
Net assets attributable to holders of redeemable participating shares		22,821,116	25,170,767	49,311,120	55,131,382

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

TABULA ICAV

Statement of Financial Position (continued)

As at 31 December 2024

	Note	Tabula Global High Yield Credit UCITS Fund* 31 December 2024 USD	Tabula Global High Yield Credit UCITS Fund 30 June 2024 USD	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF 31 December 2024 EUR	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF 30 June 2024 EUR
Assets					
Financial assets at fair value through profit or loss					
- Transferable securities	3	-	5,421,881	11,165,631	21,687,079
- Financial derivative instruments	3	-	564,804	7,480	-
Financial assets at fair value through profit or loss pledged as collateral		-	230,368	-	-
Cash and cash equivalents		5,064	161,643	128,456	246,019
Cash collateral pledged		-	82,609	-	-
Receivables for securities sold		-	69,771	-	17
Interest receivable		-	46,089	101,155	142,509
Due from brokers		-	29,935	-	9,302
Total assets		5,064	6,607,100	11,402,722	22,084,926
Liabilities					
Financial liabilities at fair value through profit or loss					
-Financial derivative instruments	3	-	281,486	-	1,900
Cash collateral received		-	84,877	-	-
Investment management fees payable	5	5,064	4,767	1,707	2,533
Payables for securities purchased		-	69,485	-	-
Due to brokers		-	102,074	-	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		5,064	542,689	1,707	4,433
Net assets attributable to holders of redeemable participating shares		-	6,064,411	11,401,015	22,080,493

* The Sub-fund was fully redeemed on 29 November 2024.

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

Statement of Financial Position (continued)

As at 31 December 2024

	Note	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 31 December 2024 USD	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 30 June 2024 USD	Tabula Haitong Asia Pacific Select Bond Fund 31 December 2024 USD	Tabula Haitong Asia Pacific Select Bond Fund 30 June 2024 USD
Assets					
Financial assets at fair value through profit or loss					
- Transferable securities	3	9,201,023	605,986	6,802,988	6,992,725
Cash and cash equivalents		11,960	6,148	501,007	117,316
Interest receivable		167,257	7,471	103,083	101,751
Total assets		9,380,240	619,605	7,407,078	7,211,792
Liabilities					
Bank Overdraft		1,232	-	-	-
Investment management fees payable	5	3,218	387	4,554	4,195
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		4,450	387	4,554	4,195
Net assets attributable to holders of redeemable participating shares		9,375,790	619,218	7,402,524	7,207,597

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

Statement of Financial Position (continued)

As at 31 December 2024

	Note	Janus Henderson Tabula Japan High Conviction Equity UCITS ETF* 31 December 2024 JPY	Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF** 31 December 2024 EUR
Assets			
Financial assets at fair value through profit or loss			
- Transferable securities	3	1,900,330,200	7,064,865
Cash and cash equivalents		1,666,757	8,186
Receivables for securities sold		26,333,186	-
Dividends receivable		3,271,636	-
Total assets		1,931,601,779	7,073,051
Liabilities			
Bank Overdraft		-	3,503
Investment management fees payable	5	1,581,554	3,610
Payables for securities purchased		25,865,491	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		27,447,045	7,113
Net assets attributable to holders of redeemable participating shares		1,904,154,734	7,065,938

*The Sub-Fund was established on 18 September 2024 and commenced operations on 16 October 2024, and as such, there are no comparatives.
**The Sub-Fund was established on 18 September 2024 and commenced operations on 13 November 2024, and as such, there are no comparatives.

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

TABULA ICAV

Statement of Comprehensive Income

for the period from 1 July 2024 to 31 December 2024

	Note	Tabula Global IG Credit Curve Steepener UCITS ETF 31 December 2024 EUR	Tabula Global IG Credit Curve Steepener UCITS ETF 31 December 2023 EUR	Tabula US Enhanced Inflation UCITS ETF 31 December 2024 USD	Tabula US Enhanced Inflation UCITS ETF 31 December 2023 USD
Investment income					
Interest income		323,427	1,100,583	194,593	506,394
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	3	221,595	248,839	(303,478)	(98,961)
Net gains/(losses) on foreign exchange		3,258	(127)	844	3,689
Other income		69	5,470	751	6,655
Total investment income/(expense)		548,349	1,354,765	(107,290)	417,777
Operating expenses					
Investment management fee	5	(41,135)	(82,202)	(30,049)	(48,596)
Broker fees		(18,520)	(49,135)	-	-
Other expenses		-	(9,009)	-	(511)
Total operating expense		(59,655)	(140,346)	(30,049)	(49,107)
Net investment income/(expense)		488,694	1,214,419	(137,339)	368,670
Finance costs					
Interest expense		-	(34)	(696)	(77)
Total finance costs		-	(34)	(696)	(77)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		488,694	1,214,385	(138,035)	368,593

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

Statement of Comprehensive Income (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 31 December 2024 EUR	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 31 December 2023 EUR	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 31 December 2024 USD	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 31 December 2023 USD
Investment income					
Interest income		2,456,044	2,903,887	4,760,004	12,001,096
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	3	3,576,158	8,096,199	(1,507,702)	(32,128,652)
Net gains on foreign exchange		27	17	982	25,126
Other income		3,848	2,127	861	4,307
Total investment income/(expense)		6,036,077	11,002,230	3,254,145	(20,098,123)
Operating expenses					
Investment management fee	5	(178,515)	(257,239)	(317,155)	(411,215)
Other expenses		(14)	-	(34)	-
Total operating expense		(178,529)	(257,239)	(317,189)	(411,215)
Net investment income/(expense)		5,857,548	10,744,991	2,936,956	(20,509,338)
Finance costs					
Distribution to redeemable participating shareholders		-	-	(2,483,150)	(1,215,825)
Interest expense		(115,891)	-	(316,177)	(4,913)
Total finance costs		(115,891)	-	(2,799,327)	(1,220,738)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		5,741,657	10,744,991	137,629	(21,730,076)

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

Statement of Comprehensive Income (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Tabula Liquid Credit Income UCITS Fund 31 December 2024 EUR	Tabula Liquid Credit Income UCITS Fund 31 December 2023 EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF* 31 December 2024 EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 31 December 2023 EUR
Investment income					
Interest income		7,728,426	10,222,428	1,299,929	1,840,256
Net gains on financial assets and liabilities at fair value through profit or loss	3	14,384,196	7,138,550	804,594	1,911,310
Net gains/(losses) on foreign exchange		338,275	(7,162)	-	-
Other income		5,635	439	283	116
Total investment income		22,456,532	17,354,255	2,104,806	3,751,682
Operating expenses					
Investment management fee	5	(1,398,315)	(693,333)	(32,453)	(158,610)
Broker fees		(165,394)	(123,118)	-	-
Other expenses		-	-	(131)	(2,456)
Total operating expense		(1,563,709)	(816,451)	(32,584)	(161,066)
Net investment income		20,892,823	16,537,804	2,072,222	3,590,616
Finance costs					
Distributions to redeemable participating shareholders		(599,142)	-	-	-
Interest expense		(669)	(140,466)	(615,273)	-
Total finance costs		(599,811)	(140,466)	(615,273)	-
Increase in net assets attributable to holders of redeemable participating shares from operations		20,293,012	16,397,338	1,456,949	3,590,616

* The Sub-fund was fully redeemed on 13 November 2024.

The accompanying notes are an integral part of these financial statements

TABULA ICAV

Statement of Comprehensive Income (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Tabula GCC Sovereign USD Bonds UCITS ETF 31 December 2024 USD	Tabula GCC Sovereign USD Bonds UCITS ETF 31 December 2023 USD	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 31 December 2024 USD	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 31 December 2023 USD
Investment income					
Interest income		672,810	1,272,836	1,882,698	1,984,371
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	3	(56,307)	(510,148)	(1,858,236)	5,336,022
Net (losses)/gains on foreign exchange		(7,500)	2,513	(6,527)	6,317
Other income		191	1,782	1,456	535
Total investment income		609,194	766,983	19,391	7,327,245
Operating expenses					
Investment management fee	5	(57,460)	(79,451)	(144,772)	(141,910)
Other expenses		-	-	-	(1,065)
Total operating expense		(57,460)	(79,451)	(144,772)	(142,975)
Net investment income/(expense)		551,734	687,532	(125,381)	7,184,270
Finance costs					
Distributions to redeemable participating shareholders		(584,748)	-	(703,756)	-
Interest expense		(28,147)	-	(498,491)	(1,582)
Total finance costs		(612,895)	-	(1,202,247)	(1,582)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(61,161)	687,532	(1,327,628)	7,182,688

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

Statement of Comprehensive Income (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Tabula Global High Yield Credit UCITS Fund* 31 December 2024 USD	Tabula Global High Yield Credit UCITS Fund 31 December 2023 USD	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF 31 December 2024 EUR	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF 31 December 2023 EUR
Investment income					
Interest income		264,656	243,706	331,638	41,059
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	3	(131,973)	206,183	46,535	242,464
Net (losses)/gains on foreign exchange		(4,937)	8,899	48	110
Other income		8	712	163	153
Total investment income		127,754	459,500	378,384	283,786
Operating expenses					
Investment management fee	5	(27,533)	(26,362)	(11,825)	(8,250)
Broker fees		(3,409)	(3,695)	-	-
Other expenses		-	-	(6)	(8)
Total operating expense		(30,942)	(30,057)	(11,831)	(8,258)
Net investment income		96,812	429,443	366,553	275,528
Finance costs					
Interest expense		(55,900)	-	(44,790)	-
Total finance costs		(55,900)	-	(44,790)	-
Increase in net assets attributable to holders of redeemable participating shares from operations		40,912	429,443	321,763	275,528

* The Sub-fund was fully redeemed on 29 November 2024.

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

TABULA ICAV

Statement of Comprehensive Income (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 31 December 2024 USD	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 31 December 2023 USD	Tabula Haitong Asia Pacific Select Bond Fund 31 December 2024 USD	Tabula Haitong Asia Pacific Select Bond Fund 31 December 2023 USD
Investment income					
Interest income		370,670	86	198,504	49
Net gains on financial assets and liabilities at fair value through profit or loss	3	46,495	4,574	23,226	34,551
Net (losses)/gains on foreign exchange		(16,025)	42	(2)	-
Other income		-	-	12	-
Total investment income		401,140	4,702	221,740	34,600
Operating expenses					
Investment management fee	5	(16,836)	(53)	(26,416)	(352)
Other expenses		(24,506)	-	-	-
Total operating expense		(41,342)	(53)	(26,416)	(352)
Net investment income		359,798	4,649	195,324	34,248
Finance costs					
Interest expense		(299,891)	(3,914)	(397)	(45,758)
Total finance costs		(299,891)	(3,914)	(397)	(45,758)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		59,907	735	194,927	(11,510)

The accompanying notes are an integral part of these financial statements

TABULA ICAV

Statement of Comprehensive Income (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Janus Henderson Tabula Japan High Conviction Equity UCITS ETF* 31 December 2024 JPY	Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF** 31 December 2024 EUR
Investment income			
Interest income		-	143
Dividend income		3,863,300	2,293
Net gains on financial assets and liabilities at fair value through profit or loss	3	98,266,612	76,547
Net losses on foreign exchange		-	(408)
Other income		-	249
Total investment income		102,129,912	78,824
Operating expenses			
Investment management fee	5	(1,581,554)	(3,610)
Total operating expense		(1,581,554)	(3,610)
Net investment income		100,548,358	75,214
Less: Withholding tax		(591,664)	(596)
Increase in net assets attributable to holders of redeemable participating shares from operations		99,956,694	74,618

*The Sub-Fund was established on 18 September 2024 and commenced operations on 16 October 2024, and as such, there are no comparatives.
**The Sub-Fund was established on 18 September 2024 and commenced operations on 13 November 2024, 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 period from 1 July 2024 to 31 December 2024

	Note	Tabula Global IG Credit Curve Steepener UCITS ETF 31 December 2024 EUR	Tabula Global IG Credit Curve Steepener UCITS ETF 31 December 2023 EUR	Tabula US Enhanced Inflation UCITS ETF 31 December 2024 USD	Tabula US Enhanced Inflation UCITS ETF 31 December 2023 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period		19,987,681	45,757,130	18,121,305	33,504,008
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		488,694	1,214,385	(138,035)	368,593
Proceeds from redeemable participating shares issued	6	-	-	2,535,734	10,030,065
Payment on redemption of redeemable participating shares	6	-	(25,568,498)	(2,828,158)	(22,460,715)
Equalisation		-	(434,223)	2,505	(151,773)
Net assets attributable to holders of redeemable participating shares at the end of the period		20,476,375	20,968,794	17,693,351	21,290,178

	Note	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 31 December 2024 EUR	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 31 December 2023 EUR	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 31 December 2024 USD	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 31 December 2023 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period		161,864,191	208,278,724	104,824,040	232,444,434
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		5,741,657	10,744,991	137,629	(21,730,076)
Proceeds from redeemable participating shares issued	6	12,626,514	15,758,152	20,873,946	34,653,955
Payment on redemption of redeemable participating shares	6	(69,108,148)	(50,056,929)	(31,366,850)	(165,074,553)
Equalisation		(485,949)	(390,913)	(191,589)	(3,368,667)
Net assets attributable to holders of redeemable participating shares at the end of the period		110,638,265	184,334,025	94,277,176	76,925,093

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

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Tabula Liquid Credit Income UCITS Fund 31 December 2024 EUR	Tabula Liquid Credit Income UCITS Fund 31 December 2023 EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF* 31 December 2024 EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 31 December 2023 EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period		265,642,805	197,193,858	38,582,515	62,669,697
Increase in net assets attributable to holders of redeemable participating shares from operations		20,293,012	16,397,338	1,456,949	3,590,616
Proceeds from redeemable participating shares issued	6	176,227,530	29,420,996	1,494,675	8,748,706
Payment on redemption of redeemable participating shares	6	(95,590,385)	(66,023,273)	(40,881,777)	(16,901,793)
Equalisation		(1,282,266)	(993,421)	(652,362)	(203,736)
Net assets attributable to holders of redeemable participating shares at the end of the period		365,290,696	175,995,498	-	57,903,490

* The Sub-fund was fully redeemed on 13 November 2024.

	Note	Tabula GCC Sovereign USD Bonds UCITS ETF 31 December 2024 USD	Tabula GCC Sovereign USD Bonds UCITS ETF 31 December 2023 USD	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 31 December 2024 USD	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 31 December 2023 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period		25,170,767	38,900,948	55,131,382	50,014,466
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations		(61,161)	687,532	(1,327,628)	7,182,688
Proceeds from redeemable participating shares issued	6	1,846,982	-	4,213,717	18,496,725
Payment on redemption of redeemable participating shares	6	(4,154,843)	(29,837,984)	(8,705,035)	(12,285,887)
Equalisation		19,371	(622,488)	(1,316)	152,381
Net assets attributable to holders of redeemable participating shares at the end of the period		22,821,116	9,128,008	49,311,120	63,560,373

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

	Note	Tabula Global High Yield Credit UCITS Fund* 31 December 2024 USD	Tabula Global High Yield Credit UCITS Fund 31 December 2023 USD	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF 31 December 2024 EUR	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF 31 December 2023 EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period		6,064,411	-	22,080,493	-
Increase in net assets attributable to holders of redeemable participating shares from operations		40,912	429,443	321,763	275,528
Proceeds from redeemable participating shares issued	6	3,787,124	7,838,457	1,093,925	23,612,701
Payment on redemption of redeemable participating shares	6	(9,702,486)	(2,336,217)	(12,020,944)	(1,844,107)
Equalisation		(189,961)	(53,613)	(74,222)	(2,324)
Net assets attributable to holders of redeemable participating shares at the end of the period		-	5,878,070	11,401,015	22,041,798

* The Sub-fund was fully redeemed on 29 November 2024.

	Note	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 31 December 2024 USD	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 31 December 2023 USD	Tabula Haitong Asia Pacific Select Bond Fund 31 December 2024 USD	Tabula Haitong Asia Pacific Select Bond Fund 31 December 2023 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period		619,218	-	7,207,597	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		59,907	735	194,927	(11,510)
Proceeds from redeemable participating shares issued	6	8,671,801	500,000	4,417,277	4,200,000
Payment on redemption of redeemable participating shares	6	-	-	(4,417,277)	-
Equalisation		24,864	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of the period		9,375,790	500,735	7,402,524	4,188,490

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

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Janus Henderson Tabula Japan High Conviction Equity UCITS ETF* 31 December 2024 JPY	Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF** 31 December 2024 EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period		-	-
Increase in net assets attributable to holders of redeemable participating shares from operations		99,956,694	74,618
Proceeds from redeemable participating shares issued	6	1,804,198,040	6,986,520
Equalisation		-	4,800
Net assets attributable to holders of redeemable participating shares at the end of the period		1,904,154,734	7,065,938

*The Sub-Fund was established on 18 September 2024 and commenced operations on 16 October 2024, and as such, there are no comparatives.
**The Sub-Fund was established on 18 September 2024 and commenced operations on 13 November 2024, 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 period from 1 July 2024 to 31 December 2024

	Note	Tabula Global IG Credit Curve Steepener UCITS ETF 31 December 2024 EUR	Tabula Global IG Credit Curve Steepener UCITS ETF 31 December 2023 EUR	Tabula US Enhanced Inflation UCITS ETF 31 December 2024 USD	Tabula US Enhanced Inflation UCITS ETF 31 December 2023 USD
Cash flows from operating activities					
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		488,694	1,214,385	(138,035)	368,593
Adjustment for:					
Interest expense		-	34	696	77
Interest income		(323,427)	(1,100,583)	(194,593)	(506,394)
Change in financial assets and liabilities:					
(Increase)/decrease in financial assets at fair value through profit or loss		(3,568,711)	23,049,677	(163,116)	12,025,390
Increase/(decrease) in financial liabilities at fair value through profit or loss		3,107,584	1,978,525	537,115	(258,184)
(Increase)/decrease in cash collateral pledged		(48,786)	78,058	160,000	-
Increase/(decrease) in investment management fees payable		1,041	(4,701)	564	(2,387)
(Decrease)/increase in cash collateral received		(8,400)	149,420	-	(74,316)
Decrease in payable for securities purchased		-	-	-	(1,723)
Decrease in receivables for securities sold		-	-	33	-
Decrease in due from brokers		-	-	12,530	299,875
Decrease in other receivables		-	13,423	-	-
Decrease in due to brokers		-	-	(106,913)	-
Interest received		318,973	1,115,269	183,741	538,312
Interest paid		-	(34)	(696)	(77)
Net cash (used in)/provided by operating activities		(33,032)	26,493,473	291,326	12,389,166
Cash flows from financing activities					
Proceeds from redeemable participating shares issued	6	-	178,700	2,535,734	10,030,065
Payment on redemption of redeemable participating shares	6	-	(25,568,498)	(2,828,158)	(22,461,380)
Equalisation		-	(434,223)	2,505	(151,773)
Net cash used in financing activities		-	(25,824,021)	(289,919)	(12,583,088)
Net (decrease)/increase in cash and cash equivalent		(33,032)	669,452	1,407	(193,922)
Cash and cash equivalents at beginning of the financial period		37,201	43,928	39,912	457,244
Cash and cash equivalents at end of the financial period		4,169	713,380	41,319	263,322
Cash and cash equivalents at end of the financial period is comprised of:					
Cash at bank		4,169	713,380	41,319	263,322

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

TABULA ICAV

Statement of Cash Flows (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 31 December 2024 EUR	Tabula EUR IG Bond Paris-aligned Climate UCITS ETF 31 December 2023 EUR	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 31 December 2024 USD	Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF 31 December 2023 USD
Cash flows from operating activities					
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		5,741,657	10,744,991	137,629	(21,730,076)
Adjustment for:					
Distribution to holders of redeemable shares		-	-	2,483,150	1,215,825
Interest expense		115,891	-	316,177	4,913
Interest income		(2,456,044)	(2,903,887)	(4,760,004)	(12,001,096)
Change in financial assets and liabilities:					
Decrease in financial assets at fair value through profit or loss		51,725,009	23,546,652	9,098,531	152,026,977
(Decrease)/increase in financial liabilities at fair value through profit or loss		(36)	(1)	121,959	33,647
(Decrease)/increase in investment management fees payable		(6,321)	(5,139)	1,912	(86,395)
(Decrease)/increase in payable for securities purchased		(3,092,473)	(4,870,700)	(2,808,884)	135,782
Decrease/(increase) in receivables for securities sold		1,338,499	5,564,386	2,124,008	(1,253,924)
Decrease in due from brokers		502	-	-	-
Decrease in due to brokers		-	(1,166)	-	-
Interest received		2,542,771	2,799,778	5,086,980	15,562,444
Interest paid		(115,891)	-	(316,177)	(4,913)
Net cash provided by operating activities		55,793,564	34,874,914	11,485,281	133,903,184
Cash flows from financing activities					
Proceeds from redeemable participating shares issued	6	12,626,514	15,758,152	20,873,946	34,151,115
Payment on redemption of redeemable participating shares	6	(69,108,148)	(50,056,929)	(31,366,850)	(165,074,553)
Equalisation		(485,949)	(390,913)	(191,589)	(3,368,667)
Distribution paid to holders of redeemable shares		-	-	(1,620,939)	(218,088)
Net cash used in financing activities		(56,967,583)	(34,689,690)	(12,305,432)	(134,510,193)
Net (decrease)/increase in cash and cash equivalent		(1,174,019)	185,224	(820,151)	(607,009)
Cash and cash equivalents at beginning of the financial period		1,181,558	449,452	2,031,143	1,582,018
Cash and cash equivalents at end of the financial period		7,539	634,676	1,210,992	975,009
Cash and cash equivalents at end of the financial period is comprised of:					
Cash at bank		7,539	634,676	1,210,992	975,009

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

TABULA ICAV

Statement of Cash Flows (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Tabula Liquid Credit Income UCITS Fund 31 December 2024 EUR	Tabula Liquid Credit Income UCITS Fund 31 December 2023 EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF* 31 December 2024 EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 31 December 2023 EUR
Cash flows from operating activities					
Increase in net assets attributable to holders of redeemable participating shares from operations		20,293,012	16,397,338	1,456,949	3,590,616
Adjustment for:					
Distribution to holders of redeemable shares		599,142	-	-	-
Interest expense		669	140,466	615,273	-
Interest income		(7,728,426)	(10,222,428)	(1,299,929)	(1,840,256)
Change in financial assets and liabilities:					
(Increase)/decrease in financial assets at fair value through profit or loss		(77,391,977)	(21,955,087)	37,635,665	4,844,477
Decrease in financial assets at fair value through profit or loss pledged as collateral		2,314,084	-	-	-
(Decrease)/Increase in financial liabilities at fair value through profit or loss		(23,990,378)	20,995,922	-	-
Decrease in cash collateral pledged		1,807,660	22,561,789	-	-
Increase/(decrease) in investment management fees payable		104,788	(9,245)	(7,424)	(3,108)
Decrease in payable for securities purchased		(8,560,787)	(222,595)	(1,335,181)	(4,053,879)
Decrease in receivables for securities sold		9,596,158	-	1,173,489	4,069,259
Decrease in due from brokers		513,149	560,209	-	-
Decrease/(increase) in other receivables		10,290	-	-	(1)
Decrease in due to brokers		(593,430)	(3,936)	-	-
Interest received		7,359,831	10,315,627	1,917,449	1,957,169
Interest paid		(669)	(140,466)	(615,273)	-
Net cash (used in)/provided by operating activities		(75,666,884)	38,417,594	39,541,018	8,564,277
Cash flows from financing activities					
Proceeds from redeemable participating shares issued	6	176,302,472	29,425,026	1,494,675	8,748,706
Payment on redemption of redeemable participating shares	6	(95,161,067)	(65,921,848)	(40,881,777)	(16,928,995)
Equalisation		(1,282,266)	(993,421)	(652,362)	(203,736)
Distribution paid to holders of redeemable shares		(599,142)	-	-	-
Net cash provided by/(used in) by financing activities		79,259,997	(37,490,243)	(40,039,464)	(8,384,025)
Net increase/(decrease) in cash and cash equivalent		3,593,113	927,351	(498,446)	180,252
Cash and cash equivalents at beginning of the financial period		6,992,757	6,783,605	494,079	437,830
Cash and cash equivalents at end of the financial period		10,585,870	7,710,956	(4,367)	618,082
Cash and cash equivalents at end of the financial period is comprised of:					
Cash at bank		10,585,870	7,710,956	-	618,082
Bank Overdraft		-	-	(4,367)	-

* The Sub-fund was fully redeemed on 13 November 2024.

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

TABULA ICAV

Statement of Cash Flows (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Tabula GCC Sovereign USD Bonds UCITS ETF 31 December 2024 USD	Tabula GCC Sovereign USD Bonds UCITS ETF 31 December 2023 USD	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 31 December 2024 USD	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 31 December 2023 USD
Cash flows from operating activities					
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(61,161)	687,532	(1,327,628)	7,182,688
Adjustment for:					
Distribution to holders of redeemable shares		584,748	-	703,756	-
Interest expense		28,147	-	498,491	1,582
Interest income		(672,810)	(1,272,836)	(1,882,698)	(1,984,371)
Change in financial assets and liabilities:					
Decrease/(increase) in financial assets at fair value through profit or loss		2,052,744	29,383,303	7,679,457	(12,877,281)
Increase/(decrease) in financial liabilities at fair value through profit or loss		73,825	(177)	369,547	(56,433)
Increase/(decrease) in investment management fees payable		207	(8,588)	(484)	43,497
Increase/(decrease) in payable for securities purchased		2,146	(992)	(861,724)	107,888
Decrease/(increase) in receivables for securities sold		-	-	1,040,983	(107,890)
Decrease in due from brokers		-	171,765	200,610	-
Decrease in due to brokers		(46,200)	-	(41,219)	-
Interest received		693,644	1,628,110	1,985,097	1,770,841
Interest paid		(30,058)	-	(498,491)	(1,582)
Net cash provided by/(used in) operating activities		2,625,232	30,588,117	7,865,697	(5,921,061)
Cash flows from financing activities					
Proceeds from redeemable participating shares issued	6	1,846,982	-	4,213,717	18,389,750
Payment on redemption of redeemable participating shares	6	(4,154,843)	(29,837,984)	(12,187,922)	(12,285,887)
Equalisation		19,371	(622,488)	(1,316)	152,381
Distribution paid to holders of redeemable shares		(469,040)	-	(486,241)	-
Net cash (used in)/provided by financing activities		(2,757,530)	(30,460,472)	(8,461,762)	6,256,244
Net (decrease)/increase in cash and cash equivalent		(132,298)	127,645	(596,065)	335,183
Cash and cash equivalents at beginning of the financial period		282,122	161,139	1,031,111	168,712
Cash and cash equivalents at end of the financial period		149,824	288,784	435,046	503,895
Cash and cash equivalents at end of the financial period is comprised of:					
Cash at bank		149,824	288,784	435,046	503,895

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

TABULA ICAV

Statement of Cash Flows (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Tabula Global High Yield Credit UCITS Fund* 31 December 2024 USD	Tabula Global High Yield Credit UCITS Fund 31 December 2023 USD	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF 31 December 2024 EUR	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF 31 December 2023 EUR
Cash flows from operating activities					
Increase in net assets attributable to holders of redeemable participating shares from operations		40,912	429,443	321,763	275,528
Adjustment for:					
Interest Expense		55,900	-	44,790	-
Interest income		(264,656)	(243,706)	(331,638)	(41,059)
Change in financial assets and liabilities:					
Decrease/(increase) in financial assets at fair value through profit or loss		5,986,685	(6,207,702)	10,513,968	(21,795,572)
Decrease in financial assets at fair value through profit or loss pledged as collateral		230,368	-	-	-
(Decrease)/increase in financial liabilities at fair value through profit or loss		(281,486)	647,690	(1,900)	5,792
Decrease/(increase) in cash collateral pledged		82,609	(118,655)	-	-
Increase/(decrease) in investment management fees payable		297	3,532	(826)	2,686
Decrease in cash collateral received		(84,877)	-	-	-
Decrease in payables for securities purchased		(69,485)	-	-	-
Decrease in receivables for securities sold		69,771	-	17	-
Decrease/(increase) in due from brokers		29,935	(5,998)	9,302	-
Increase in other receivables		-	(508)	-	-
Decrease in due to brokers		(102,074)	-	-	
Interest received		310,745	204,695	372,992	(144,478)
Interest paid		(55,900)	-	(44,790)	-
Net cash provided by/(used in) operating activities		5,948,744	(5,291,209)	10,883,678	(21,697,103)
Cash flows from financing activities					
Proceeds from redeemable participating shares issued	6	3,787,124	7,838,457	1,093,925	23,612,701
Payment on redemption of redeemable participating shares	6	(9,702,486)	(2,336,217)	(12,020,944)	(1,844,107)
Equalisation		(189,961)	(53,613)	(74,222)	(2,324)
Net cash (used in)/provided by financing activities		(6,105,323)	5,448,627	(11,001,241)	21,766,270
Net (decrease)/increase in cash and cash equivalent		(156,579)	157,418	(117,563)	69,167
Cash and cash equivalents at beginning of the financial period		161,643	-	246,019	-
Cash and cash equivalents at end of the financial period		5,064	157,418	128,456	69,167
Cash and cash equivalents at end of the financial period is comprised of:					
Cash at bank		5,064	157,418	128,456	69,167

* The Sub-fund was fully redeemed on 29 November 2024.

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

TABULA ICAV

Statement of Cash Flows (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 31 December 2024 USD	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 31 December 2023 USD	Tabula Haitong Asia Pacific Select Bond Fund 31 December 2024 USD	Tabula Haitong Asia Pacific Select Bond Fund 31 December 2023 USD
Cash flows from operating activities					
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		59,907	735	194,927	(11,510)
Adjustment for:					
Interest expense		299,891	3,914	397	45,758
Interest income		(370,670)	(86)	(198,504)	(49)
Change in financial assets and liabilities:					
(Increase)/decrease in financial assets at fair value through profit or loss		(8,595,037)	(492,619)	189,737	(3,710,545)
Increase in investment management fees payable		2,831	53	359	353
Increase in payable for securities purchased		-	-	-	195,080
Interest received		210,884	(3,892)	197,172	(45,922)
Interest paid		(299,891)	(3,914)	(397)	(45,758)
Net cash (used in)/provided by operating activities		(8,692,085)	(495,809)	383,691	(3,572,593)
Cash flows from financing activities					
Proceeds from redeemable participating shares issued	6	8,671,801	500,000	4,417,277	4,200,000
Payment on redemption of redeemable participating shares	6	-	-	(4,417,277)	-
Equalisation		24,864	-	-	
Net cash provided by financing activities		8,696,665	500,000	-	4,200,000
Net increase in cash and cash equivalent		4,580	4,191	383,691	627,407
Cash and cash equivalents at beginning of the financial period		6,148	-	117,316	-
Cash and cash equivalents at end of the financial period		10,728	4,191	501,007	627,407
Cash and cash equivalents at end of the financial period is comprised of:					
Cash at bank		11,960	4,191	501,007	627,407
Bank Overdraft		(1,232)	-	-	-

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

TABULA ICAV

Statement of Cash Flows (continued)

for the period from 1 July 2024 to 31 December 2024

	Note	Janus Henderson Tabula Japan High Conviction Equity UCITS ETF* 31 December 2024 JPY	Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF** 31 December 2024 EUR
Cash flows from operating activities			
Increase in net assets attributable to holders of redeemable participating shares from operations		99,956,694	74,618
Adjustment for:			
Dividend Income		(3,863,300)	(2,293)
Interest income		-	(143)
Change in financial assets and liabilities:			
Increase in financial assets at fair value through profit or loss		(1,900,330,200)	(7,064,865)
Increase in investment management fees payable		1,581,554	3,610
Increase in payable for securities purchased		25,865,491	-
Increase in receivables for securities sold		(26,333,186)	-
Interest received		-	143
Dividend received		591,664	2,293
Net cash used in operating activities		(1,802,531,283)	(6,986,637)
Cash flows from financing activities			
Proceeds from redeemable participating shares issued	6	1,804,198,040	6,986,520
Equalisation		-	4,800
Net cash provided by financing activities		1,804,198,040	6,991,320
Net increase in cash and cash equivalent		1,666,757	4,683
Cash and cash equivalents at beginning of the financial period		-	-
Cash and cash equivalents at end of the financial period		1,666,757	4,683
Cash and cash equivalents at end of the financial period is comprised of:			
Cash at bank		1,666,757	8,186
Bank Overdraft		-	(3,503)

*The Sub-Fund was established on 18 September 2024 and commenced operations on 16 October 2024, and as such, there are no comparatives.
**The Sub-Fund was established on 18 September 2024 and commenced operations on 13 November 2024, and as such, there are no comparatives.

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

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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 31 December 2024, the ICAV has obtained the approval of the Central Bank for the establishment of twenty Sub-Funds, the 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, Tabula Euro Enhanced Inflation UCITS ETF, Tabula Balanced Credit UCITS Fund, Tabula GCC Sovereign USD Bonds UCITS ETF, Tabula GBP IG Bond Paris-aligned Climate UCITS ETF, Tabula FTSE Indian Government Bond Short Duration UCITS ETF, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF, Tabula Global High Yield Credit UCITS Fund, Tabula FTSE Indian Government Bond Short Duration UCITS ETF, Tabula Haitong Asia Pacific Select Bond Fund, Tabula USD Ultrashort IG Bond Paris-Aligned Climate UCITS ETF, Janus Henderson Tabula Japan High Conviction Equity UCITS ETF and Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF (Collectively the "Sub-Funds").

2. Material accounting policies

The financial reporting framework that was applied in the preparation of the full annual financial statements of the ICAV is the applicable law and 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 unaudited condensed interim financial statements included in the Interim Report have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting' ("IAS 34"), as adopted by the European Union and the UCITS Regulations and the Central Bank UCITS Regulations. 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.

After making all reasonable enquiries and having respect to the nature of the ICAV and its investments, the Directors are satisfied based on information available to them at the present time that it is appropriate to continue to adopt the going concern basis in preparing the unaudited condensed interim financial statements and, after due consideration, the Directors are satisfied that the ICAV has the resources to continue for the foreseeable future. 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.

The comparative figures for the Statements of Comprehensive Income, Changes in Net Assets Attributable to Holders of Redeemable Participating Shares and Cash Flows are presented for the period from 1 July 2023 to 31 December 2023. The comparative figures included for the Statement of Financial Position and Interim Schedule of Investments are as at 30 June 2024.

The preparation of unaudited condensed interim financial statements in conformity with IAS 34 requires the use of certain critical accounting estimates. It also requires the Directors to exercise judgement in the process of applying the ICAV's accounting policies.

The accounting policies used in the preparation of these unaudited condensed interim financial statements are consistent and there have been no changes to those used in the ICAV's most recent annual financial statements for the year ended 30 June 2024. The format of these financial statements differs in some respect from that of the most recent annual financial statements, in that the notes to the financial statements are presented in a summary form. The unaudited condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 30 June 2024.

New standards, amendments and interpretations to existing standards which are effective from 1 January 2024

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on or after 1 January 2024 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

There are a number of new standards, amendments to standards and interpretations issued but not yet effective for annual periods beginning after 1 January 2024 which 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 period end.

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 period, 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 period ended 31 December 2024 and 30 June 2024, 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.

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 SOFR +/- an agreed-upon spread. An increase in SOFR during the agreement increases payments due to the payer, while a decrease in SOFR 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.

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.

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 31 December 2024 and 30 June 2024.

Tabula Global IG Credit Curve Steepener UCITS ETF
31 December 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Government Securities	18,797,892	-	-	18,797,892
Financial derivatives				
- Credit Default Swaps	-	5,250,781	-	5,250,781
Total financial assets at fair value through profit or loss	18,797,892	5,250,781	-	24,048,673

	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	-	(3,261,499)	-	(3,261,499)
Total financial liabilities at fair value through profit or loss	-	(3,261,499)	-	(3,261,499)

There were no transfers between levels during the period ended 31 December 2024.

Tabula Global IG Credit Curve Steepener UCITS ETF
30 June 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Government Securities	18,467,124	-	-	18,467,124
Financial derivatives				
- Credit Default Swaps	-	2,012,838	-	2,012,838
Total financial assets at fair value through profit or loss	18,467,124	2,012,838	-	20,479,962

	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	-	(153,915)	-	(153,915)
Total financial liabilities at fair value through profit or loss	-	(153,915)	-	(153,915)

There were no transfers between levels during the year ended 30 June 2024.

3. Fair value measurement (continued)

Tabula US Enhanced Inflation UCITS ETF
31 December 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Government Securities	17,776,921	-	-	17,776,921
Financial derivatives				
- Total Return Swaps	-	510,065	-	510,065
- Forward Foreign Exchange Currency Contracts	-	14,275	-	14,275
Total financial assets at fair value through profit or loss	17,776,921	524,340	-	18,301,261

	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	-	(454,074)	-	(454,074)
- Forward Foreign Exchange Currency Contracts	-	(256,044)	-	(256,044)
Total financial liabilities at fair value through profit or loss	-	(710,118)	-	(710,118)

There were no transfers between levels during the period ended 31 December 2024.

Tabula US Enhanced Inflation UCITS ETF
30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Government Securities	18,043,755	-	-	18,043,755
Financial derivatives				
- Total Return Swaps	-	87,295	-	87,295
- Forward Foreign Exchange Currency Contracts	-	7,095	-	7,095
Total financial assets at fair value through profit or loss	18,043,755	94,390	-	18,138,145

	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	-	(168,010)	-	(168,010)
- Forward Foreign Exchange Currency Contracts	-	(4,993)	-	(4,993)
Total financial liabilities at fair value through profit or loss	-	(173,003)	-	(173,003)

There were no transfers between levels during the year ended 30 June 2024.

3. Fair value measurement (continued)

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF
31 December 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate Bonds	-	109,000,846	-	109,000,846
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	517	-	517
Total financial assets at fair value through profit or loss	-	109,001,363	-	109,001,363

There were no transfers between levels during the period ended 31 December 2024.

There were no financial liabilities at fair value through profit or loss as at 31 December 2024

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF
30 June 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate Bonds	-	160,726,372	-	160,726,372
Total financial assets at fair value through profit or loss	-	160,726,372	-	160,726,372

	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	-	(36)	-	(36)
Total financial liabilities at fair value through profit or loss	-	(36)	-	(36)

There were no transfers between levels during the year ended 30 June 2024.

3. Fair value measurement (continued)

Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF
31 December 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate bonds	-	92,450,429	-	92,450,429
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	31,361	-	31,361
Total financial assets at fair value through profit or loss	-	92,481,790	-	92,481,790

	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	-	(514,603)	-	(514,603)
Total financial liabilities at fair value through profit or loss	-	(514,603)	-	(514,603)

There were no transfers between levels during the period ended 31 December 2024.

Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF
30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate bonds	-	101,572,465	-	101,572,465
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	7,856	-	7,856
Total financial assets at fair value through profit or loss	-	101,580,321	-	101,580,321

	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	-	(392,644)	-	(392,644)
Total financial liabilities at fair value through profit or loss	-	(392,644)	-	(392,644)

There were no transfers between levels during the period ended 30 June 2024.

3. Fair value measurement (continued)

Tabula Liquid Credit Income UCITS Fund
31 December 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Government securities	279,484,934	-	-	279,484,934
Financial derivatives				
- Credit Default Swaps	-	62,544,410	-	62,544,410
- Forward Foreign Exchange Currency Contracts	-	1,439,279	-	1,439,279
- Options	-	759,484	-	759,484
Total financial assets at fair value through profit or loss	279,484,934	64,743,173	-	344,228,107

	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	-	(13,509,567)	-	(13,509,567)
- Forward Foreign Exchange Currency Contracts	-	(2,581,215)	-	(2,581,215)
Total financial liabilities at fair value through profit or loss	-	(16,090,782)	-	(16,090,782)

There were no transfers between levels during the period ended 31 December 2024.

Tabula Liquid Credit Income UCITS Fund
30 June 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Government securities	196,916,994	-	-	196,916,994
Financial derivatives				
- Credit Default Swaps	-	69,248,078	-	69,248,078
- Forward Foreign Exchange Currency Contracts	-	2,119	-	2,119
- Options	-	668,939	-	668,939
Total financial assets at fair value through profit or loss	196,916,994	69,919,136	-	266,836,130
Financial assets at fair value through profit or loss pledged as collateral				
Transferable securities				
- Government securities	2,314,084	-	-	2,314,084
Total Financial assets at fair value through profit or loss pledged as collateral	2,314,084	-	-	2,314,084

	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	-	(40,037,761)	-	(40,037,761)
- Forward Foreign Exchange Currency Contracts	-	(43,399)	-	(43,399)
Total financial liabilities at fair value through profit or loss	-	(40,081,160)	-	(40,081,160)

There were no transfers between levels during the period ended 30 June 2024.

3. Fair value measurement (continued)

Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF*
31 December 2024

*The Sub-fund was fully redeemed on 13 November 2024

Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF
30 June 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate bonds	-	37,635,665	-	37,635,665
Total financial assets at fair value through profit or loss	-	37,635,665	-	37,635,665

There were no transfers between levels during the period ended 30 June 2024.

There were no financial liabilities at fair value through profit or loss as at 30 June 2024.

Tabula GCC Sovereign USD Bonds UCITS ETF
31 December 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Government securities	22,585,758	-	-	22,585,758
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	4,294	-	4,294
Total financial assets at fair value through profit or loss	22,585,758	4,294	-	22,590,052

	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	-	(82,771)	-	(82,771)
Total financial liabilities at fair value through profit or loss	-	(82,771)	-	(82,771)

There were no transfers between levels during the period ended 31 December 2024.

3. Fair value measurement (continued)

Tabula GCC Sovereign USD Bonds UCITS ETF
30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Government securities	24,642,743	-	-	24,642,743
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	53	-	53
Total financial assets at fair value through profit or loss	24,642,743	53	-	24,642,796

	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	-	(8,946)	-	(8,946)
Total financial liabilities at fair value through profit or loss	-	(8,946)	-	(8,946)

There were no transfers between levels during the period ended 30 June 2024.

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF
31 December 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate Bonds	-	48,739,759	-	48,739,759
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	98,693	-	98,693
Total financial assets at fair value through profit or loss	-	48,838,452	-	48,838,452

	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	-	(388,456)	-	(388,456)
Total financial liabilities at fair value through profit or loss	-	(388,456)	-	(388,456)

There were no transfers between levels during the period ended 31 December 2024.

3. Fair value measurement (continued)

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF
30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate bonds	-	56,496,190	-	56,496,190
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	21,719	-	21,719
Total financial assets at fair value through profit or loss	-	56,517,909	-	56,517,909

	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	-	(18,909)	-	(18,909)
Total financial liabilities at fair value through profit or loss	-	(18,909)	-	(18,909)

There were no transfers between levels during the period ended 30 June 2024.

Tabula Global High Yield Credit UCITS Fund*
31 December 2024

* The Sub-fund was fully redeemed on 13 November 2024.

3. Fair value measurement (continued)

Tabula Global High Yield Credit UCITS Fund
30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Government Securities	5,421,881	-	-	5,421,881
Financial derivatives				
-Credit Default Swap	-	559,004	-	559,004
- Forward Foreign Exchange Currency Contracts	-	5,800	-	5,800
Total financial assets at fair value through profit or loss	5,421,881	564,804	-	5,986,685

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss pledged as collateral				
Transferable securities				
- Government Securities	230,368	-	-	230,368
Financial assets at fair value through profit or loss pledged as collateral	230,368	-	-	230,368

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
-Credit Default Swap	-	(281,002)	-	(281,002)
- Forward Foreign Exchange Currency Contracts	-	(484)	-	(484)
Total financial liabilities at fair value through profit or loss	-	(281,486)	-	(281,486)

There were no transfers between levels during the period ended 30 June 2024.

Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF
31 December 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate bonds	-	11,165,631	-	11,165,631
Financial derivatives				
- Forward Foreign Exchange Currency Contracts	-	7,480	-	7,480
Total financial assets at fair value through profit or loss	-	11,173,111	-	11,173,111

There were no transfers between levels during the period ended 31 December 2024.

There were no financial liabilities at fair value through profit or loss as at 31 December 2024.

3. Fair value measurement (continued)

Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF
30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Corporate bonds	-	21,687,079	-	21,687,079
Total financial assets at fair value through profit or loss	-	21,687,079	-	21,687,079

	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	-	(1,900)	-	(1,900)
Total financial liabilities at fair value through profit or loss	-	(1,900)	-	(1,900)

There were no transfers between levels during the period ended 30 June 2024.

Tabula FTSE Indian Government Bond Short Duration UCITS ETF
31 December 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Government securities	9,201,023	-	-	9,201,023
Total financial assets at fair value through profit or loss	9,201,023	-	-	9,201,023

There were no transfers between levels during the period ended 31 December 2024.

There were no financial liabilities at fair value through profit or loss as at 31 December 2024.

Tabula FTSE Indian Government Bond Short Duration UCITS ETF
30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Government Securities	605,986	-	-	605,986
Total financial assets at fair value through profit or loss	605,986	-	-	605,986

There were no transfers between levels during the period ended 30 June 2024.

There were no financial liabilities at fair value through profit or loss as at 30 June 2024.

3. Fair value measurement (continued)

Tabula Haitong Asia Pacific Select Bond Fund
31 December 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
-Government Securities	586,267	-	-	586,267
- Corporate bonds	-	6,216,721	-	6,216,721
Total financial assets at fair value through profit or loss	586,267	6,216,721	-	6,802,988

There were no transfers between levels during the period ended 31 December 2024.

There were no financial liabilities at fair value through profit or loss as at 31 December 2024.

Tabula Haitong Asia Pacific Select Bond Fund
30 June 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
-Government Securities	595,685	-	-	595,685
- Corporate bonds	-	6,397,040	-	6,397,040
Total financial assets at fair value through profit or loss	595,685	6,397,040	-	6,992,725

There were no transfers between levels during the period ended 30 June 2024.

There were no financial liabilities at fair value through profit or loss as at 30 June 2024.

Janus Henderson Tabula Japan High Conviction Equity UCITS ETF*

31 December 2024

	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial assets at fair value through profit or loss				
Transferable securities				
-Equities	1,900,330,200	-	-	1,900,330,200
Total financial assets at fair value through profit or loss	1,900,330,200	-	-	1,900,330,200

*The Sub-Fund was established on 18 September 2024 and commenced operations on 16 October 2024, and as such, there are no comparatives.

There were no transfers between levels during the period ended 31 December 2024.

There were no financial liabilities at fair value through profit or loss as at 31 December 2024.

Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF**

31 December 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Equities	7,064,865	-	-	7,064,865
Total financial assets at fair value through profit or loss	7,064,865	-	-	7,064,865

**The Sub-Fund was established on 18 September 2024 and commenced operations on 13 November 2024, and as such, there are no comparatives.

There were no transfers between levels during the period ended 31 December 2024.

There were no financial liabilities at fair value through profit or loss as at 31 December 2024.

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 31 December 2024 and gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for the period ended 31 December 2024.

	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
	31 December 2024	31 December 2024	31 December 2024	31 December 2024
	EUR	USD	EUR	USD
Financial assets at fair value through profit or loss				
Transferable securities				
Government Securities	18,797,892	17,776,921	-	-
Corporate Bonds	-	-	109,000,846	92,450,429
Held for trading				
Financial derivative instruments:				
Credit Default Swaps	5,250,781	-	-	-
Total Return Swaps	-	510,065	-	-
Forward Foreign Exchange Currency Contracts	-	14,275	517	31,361
Total financial assets at fair value through profit or loss	24,048,673	18,301,261	109,001,363	92,481,790
Financial liabilities at fair value through profit or loss				
Held for trading				
Financial derivative instruments:				
Credit Default Swaps	(3,261,499)	-	-	-
Total Return Swaps	-	(454,074)	-	-
Forward Foreign Exchange Currency Contracts	-	(256,044)	-	(514,603)
Total financial liabilities at fair value through profit or loss	(3,261,499)	(710,118)	-	(514,603)
Realised (losses)/gains on financial assets and liabilities at fair value through profit or loss				
Gains/(losses) on Government Securities	5,085	(308,167)	-	-
Gains on Corporate Bonds	-	-	836,942	670,106
Losses on Credit Default Swaps	(1,658,730)	-	-	-
Losses on Total Return Swaps	-	(210,573)	-	-
Losses on Forward Foreign Exchange Currency Contracts	-	(35,573)	(1,368)	(1,042,859)
Net realised (losses)/gains on financial assets and liabilities at fair value through profit or loss	(1,653,645)	(554,313)	835,574	(372,753)
Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss				
Gains on Government Securities	9,235	358,000	-	-
Gains/(losses) on Corporate Bonds	-	-	2,740,031	(1,036,495)
Gains on Credit Default Swaps	1,866,005	-	-	-
Gains on Total Return Swaps	-	136,706	-	-
(Losses)/gains on Forward Exchange Contracts	-	(243,871)	553	(98,454)
Net unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss	1,875,240	250,835	2,740,584	(1,134,949)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	221,595	(303,478)	3,576,158	(1,507,702)

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 31 December 2024 and gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for the period ended 31 December 2024.

	Tabula Liquid Credit Income UCITS Fund 31 December 2024 EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF* 31 December 2024 EUR	Tabula GCC Sovereign USD Bonds UCITS ETF 31 December 2024 USD	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 31 December 2024 USD
Financial assets at fair value through profit or loss				
Transferable securities				
Government Securities	279,484,934	-	22,585,758	48,739,759
Held for trading				
Financial derivative instruments:				
Credit Default Swaps	62,544,410	-	-	-
Forward Foreign Exchange Currency Contracts	1,439,279	-	4,294	98,693
Options	759,484	-	-	-
Total financial assets at fair value through profit or loss	344,228,107	-	22,590,052	48,838,452
Financial liabilities at fair value through profit or loss				
Held for trading				
Financial derivative instruments:				
Credit Default Swaps	(13,509,567)	-	-	-
Forward Foreign Exchange Currency Contracts	(2,581,215)	-	(82,771)	(388,456)
Total financial liabilities at fair value through profit or loss	(16,090,782)	-	(82,771)	(388,456)
Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss				
Gains on Government Securities	237,851	-	102,429	-
Gains/(losses) on Corporate Bonds	-	1,170,906	-	(238,713)
Gains on Credit Default Swaps	21,110,772	-	-	-
Loss on Options	(2,165,486)	-	-	-
(Losses)/gains on Forward Exchange Contracts	(1,519,649)	-	169,313	(1,380,091)
Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss	17,663,488	1,170,906	271,742	(1,618,804)
Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss				
Gains/(losses) on Government Securities	194,725	-	(258,465)	-
(Losses)/gains on Corporate Bonds	-	(366,312)	-	53,141
Loss on Credit Default Swaps	(2,006,463)	-	-	-
Loss on Options	(366,897)	-	-	-
Losses on Forward Exchange Contracts	(1,100,657)	-	(69,584)	(292,573)
Net unrealised losses on financial assets and liabilities at fair value through profit or loss	(3,279,292)	(366,312)	(328,049)	(239,432)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	14,384,196	804,594	(56,307)	(1,858,236)

* The Sub-fund was fully redeemed on 13 November 2024.

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 31 December 2024 and gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for the period ended 31 December 2024.

	Tabula Global High Yield Credit UCITS Fund* 31 December 2024 USD	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF 31 December 2024 EUR	Tabula FTSE Indian Government Bond Short Duration UCITS ETF 31 December 2024 USD	Tabula Haitong Asia Pacific Select Bond Fund 31 December 2024 USD
Financial assets at fair value through profit or loss				
Transferable securities				
Government Securities	-	-	9,201,023	586,267
Corporate Bonds	-	11,165,631	-	6,216,721
Held for trading				
Financial derivative instruments:				
Forward Foreign Exchange Currency Contracts	-	7,480	-	-
Total financial assets at fair value through profit or loss	-	11,173,111	9,201,023	6,802,988
Financial liabilities at fair value through profit or loss				
Held for trading				
Financial derivative instruments:				
Credit Default Swaps	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	-
Realised (losses)/gains on financial assets and liabilities at fair value through profit or loss				
Gains on Government Securities	35,645	-	21,129	-
Gains on Corporate Bonds	-	8,315	-	11,719
Gains Credit Default Swaps	77,641	-	-	-
(Losses)/gains on Forward Exchange Contracts	(271,996)	21,587	-	-
Net realised (losses)/gains on financial assets and liabilities at fair value through profit or loss	(158,710)	29,902	21,129	11,719
Unrealised gains on financial assets and liabilities at fair value through profit or loss				
(Losses)/gains on Government Securities	(18,551)	-	25,366	(9,151)
Gains on Corporate Bonds	-	7,253	-	20,658
Gains Credit Default Swaps	50,605			
(Losses)/gains on Forward Exchange Contracts	(5,317)	9,380	-	-
Net unrealised gains on financial assets and liabilities at fair value through profit or loss	26,737	16,633	25,366	11,507
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(131,973)	46,535	46,495	23,226

* The Sub-fund was fully redeemed on 29 November 2024

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 31 December 2024 and gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for the period ended 31 December 2024.

	Janus Henderson Tabula Japan High Conviction Equity UCITS ETF* 31 December 2024 JPY	Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF** 31 December 2024 EUR
Financial assets at fair value through profit or loss		
Transferable securities		
Equities	1,900,330,200	7,064,865
Total financial assets at fair value through profit or loss	1,900,330,200	7,064,865
Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss		
Gains on Equities	2,003,177	5,936
Net realised gains on financial assets and liabilities at fair value through profit or loss	2,003,177	5,936
Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss		
Gains on Equities	96,263,435	70,611
Net unrealised gains on financial assets and liabilities at fair value through profit or loss	96,263,435	70,611
Net gains on financial assets and liabilities at fair value through profit or loss	98,266,612	76,547

*The Sub-Fund was established on 18 September 2024 and commenced operations on 16 October 2024, and as such, there are no comparatives
**The Sub-Fund was established on 18 September 2024 and commenced operations on 13 November 2024, and as such, there are no comparatives.

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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 2024 and gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for the period ended 31 December 2023.

	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
	30 June 2024	**30 June 2024**	**30 June 2024**	**30 June 2024**
	EUR	**USD**	**EUR**	**USD**
Financial assets at fair value through profit or loss				
Transferable securities				
Government Securities	18,467,124	18,043,755	-	-
Corporate Bonds	-	-	160,726,372	101,572,465
Held for trading				
Financial derivative instruments:				
Credit Default Swaps	2,012,838	-	-	-
Total Return Swaps	-	87,295	-	-
Forward Foreign Exchange Currency Contracts	-	7,095	-	7,856
Total financial assets at fair value through profit or loss	20,479,962	18,138,145	160,726,372	101,580,321
Financial liabilities at fair value through profit or loss				
Held for trading				
Financial derivative instruments:				
Credit Default Swaps	(153,915)	-	-	-
Total Return Swaps	-	(168,010)	-	-
Forward Foreign Exchange Currency Contracts	-	(4,993)	(36)	(392,644)
Total financial liabilities at fair value through profit or loss	(153,915)	(173,003)	(36)	(392,644)
	31 December 2023	**31 December 2023**	**31 December 2023**	**31 December 2023**
Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss				
Gains/(losses) on Government Securities	20,110	(2,524,381)	-	-
Losses on Corporate Bonds	-	-	(2,071,831)	(55,294,970)
Losses on Credit Default Swaps	(3,259,380)	-	-	-
Gains on Total Return Swaps	-	254,851	-	-
(Losses)/Gains on Forward Foreign Exchange Currency Contracts	-	(33,188)	2,535	(354,608)
Net realised losses on financial assets and liabilities at fair value through profit or loss	(3,239,270)	(2,302,718)	(2,069,296)	(55,649,578)
Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss				
Gains on Government Securities	30,605	2,410,552	-	-
Gains on Corporate Bonds	-	-	10,163,562	24,246,781
Gains on Credit Default Swaps	3,457,504	-	-	-
Losses on Total Return Swaps	-	(266,594)	-	-
Gains/(losses) on Forward Exchange Contracts	-	59,799	1,933	(725,855)
Net unrealised gains on financial assets and liabilities at fair value through profit or loss	3,488,109	2,203,757	10,165,495	23,520,926
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	248,839	(98,961)	8,096,199	(32,128,652)

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 2024 and gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for the period ended 31 December 2023.

	Tabula Liquid Credit Income UCITS Fund 30 June 2024 EUR	Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF 30 June 2024 EUR	Tabula GCC Sovereign USD Bonds UCITS ETF 30 June 2024 USD	Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF 30 June 2024 USD
Financial assets at fair value through profit or loss				
Transferable securities				
Government Securities	196,916,994	-	24,642,743	-
Corporate Bonds	-	37,635,665	-	56,496,190
Held for trading				
Financial derivative instruments:				
Credit Default Swaps	69,248,078	-	-	-
Forward Foreign Exchange Currency Contracts	2,119	-	53	21,719
Options	668,939	-	-	-
Total financial assets at fair value through profit or loss	266,836,130	37,635,665	24,642,796	56,517,909
Financial assets at fair value through profit or loss pledged as collateral				
Government Securities	2,314,084	-	-	-
Financial liabilities at fair value through profit or loss	2,314,084	-	-	-
Held for trading				
Financial derivative instruments:				
Credit Default Swaps	(40,037,761)	-	-	-
Forward Foreign Exchange Currency Contracts	(43,399)	-	(8,946)	(18,909)
Total financial liabilities at fair value through profit or loss	(40,081,160)	-	(8,946)	(18,909)

	31 December 2023	31 December 2023	31 December 2023	31 December 2023
Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss				
Losses on Government Securities	(2,732,098)	-	(818,849)	-
Losses on Corporate Bonds	-	(1,054,471)	-	(126,647)
Gains on Credit Default Swaps	8,767,094	-	-	-
(Losses)/Gains on Forward Exchange Contracts	(506,666)	-	(10,960)	2,067,290
Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss	5,528,330	(1,054,471)	(829,809)	1,940,643
Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss				
Gains on Government Securities	300,187	-	307,226	-
Gains on Corporate Bonds	-	2,965,781	-	2,126,506
Gains on Credit Default Swaps	387,073	-	-	-
Gains on Options	788,948	-	-	-
Gains on Forward Exchange Contracts	134,012	-	12,435	1,268,873
Net unrealised gains on financial assets and liabilities at fair value through profit or loss	1,610,220	2,965,781	319,661	3,395,379
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	7,138,550	1,911,310	(510,148)	5,336,022

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 2024 and gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income for the period ended 31 December 2023.

	Tabula Global High Yield Credit UCITS Fund	Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF	Tabula FTSE Indian Government Bond Short Duration UCITS ETF	Tabula Haitong Asia Pacific Select Bond Fund
	30 June 2024	**30 June 2024**	**30 June 2024**	**30 June 2024**
	EUR	**EUR**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Transferable securities				
Government Securities	5,421,881	-	605,986	595,685
Corporate Bonds	-	21,687,079	-	6,397,040
Held for trading				
Financial derivative instruments:				
Credit Default Swaps	559,004	-	-	-
Forward Foreign Exchange Currency Contracts	5,800	-	-	-
Total financial assets at fair value through profit or loss	5,986,685	21,687,079	605,986	6,992,725
Financial assets at fair value through profit or loss pledged as collateral				
Government Securities	230,368	-	-	-
Financial liabilities at fair value through profit or loss	230,368	-	-	-
Held for trading				
Financial derivative instruments:				
Credit Default Swaps	(281,002)	-	-	-
Forward Foreign Exchange Currency Contracts	(484)	(1,900)	-	-
Total financial liabilities at fair value through profit or loss	(281,486)	(1,900)	-	-

	31 December 2023	**31 December 2023**	**31 December 2023**	**31 December 2023**
Realised gains/(losses) on financial assets and liabilities at fair value through profit or loss				
Gains on Government Securities	6,041	-	5,153	-
Gains on Corporate Bonds	-	191,030	-	45,969
Losses on Credit Default Swaps	(166,064)	-	-	-
(Losses)/Gains on Forward Exchange Contracts	(63,975)	25,546	-	-
Net realised (losses)/gains on financial assets and liabilities at fair value through profit or loss	(223,998)	216,576	5,153	45,969
Unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss				
Gains/(losses) on Government Securities	71,354	2	(579)	(1,055)
Gains/(losses) on Corporate Bonds	-	13,671	-	(10,363)
Gains on Credit Default Swaps	340,395	-	-	-
Gains on Forward Exchange Contracts	18,432	12,215	-	-
Net unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss	430,181	25,888	(579)	(11,418)
Net gains on financial assets and liabilities at fair value through profit or loss	206,183	242,464	4,574	34,551

4. Financial risk management

There have been no changes to the risk management policies employed by the ICAV to manage its principal financial risks nor have there been any significant changes to the risks to which the ICAV is exposed (market risk (including price risk, currency risk and fair value interest rate risk), credit risk and liquidity risk) since last disclosed in Note 5 to the ICAV's most recent annual financial statements for the year ended 30 June 2024.

5. 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, Janus Henderson Investors UK 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 below. 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. The Investment Manager has agreed to continue to cover any expenses which exceed the TER for the foreseeable future.

As at 31 December 2024 and 31 December 2023, the following fee percentage was in place for the active share classes on each of the Sub-Funds.

Tabula Global IG Credit Curve Steepener UCITS ETF

Share Class	TER 31 December 2024	TER 31 December 2023
EUR Acc	0.40%	0.40%

Tabula US Enhanced Inflation UCITS ETF

Share Class	TER 31 December 2024	TER 31 December 2023
USD Acc	0.29%	0.29%
EUR Hedged Acc	0.34%	0.34%
GBP Hedged Acc	0.34%	0.34%
CHF Hedged Acc	0.34%	0.34%

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

Share Class	TER 31 December 2024	TER 31 December 2023
EUR Acc	0.25%	0.25%
SEK Hedged Acc	0.30%	0.30%

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

Share Class	TER 31 December 2024	TER 31 December 2023
USD Acc	0.60%	0.60%
EUR Hedged Dist	0.65%	0.65%
GBP Hedged Acc	0.65%	0.65%
GBP Hedged Dist	0.65%	0.65%

Tabula Liquid Credit Income UCITS Fund

Share Class	TER 31 December 2024	TER 31 December 2023
USD Hedged Acc (Ordinary)	0.99%	0.99%
EUR Acc Ordinary A	0.95%	0.95%
EUR Acc Founder	0.55%	0.55%
GBP Hedged Dist (Founder)	0.59%	0.59%
GBP Hedged Acc (Ordinary)	0.99%	0.59%
USD Hedged Dist (Founder)	0.59%	0.59%
CHF Hedged Acc (Ordinary)	0.99%	-
EUR Acc Ordinary A2	1.50%	-
USD Hedged Acc D2	1.50%	-
GBP Hedged Dist Class BI	0.99%	-
EUR Acc Class SSA	0.70%	-

Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF*

Share Class	TER 31 December 2024	TER 31 December 2023
EUR Acc	0.50%	0.50%

* The Sub-fund was fully redeemed on 13 Novermber 2024.

Tabula GCC Sovereign USD Bonds UCITS ETF

Share Class	TER 31 December 2024	TER 31 December 2023
USD Acc	0.45%	0.45%
GBP Hedged Dist	0.50%	0.50%

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5. Fees and expenses (Continued)

Investment management fees (continued)

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

Share Class	TER 31 December 2024	TER 31 December 2023
USD Acc	0.50%	0.50%
SEK Hedged Acc	0.55%	0.55%
EUR Hedged Acc	0.55%	0.55%
GBP Hedged Dist	0.55%	0.55%

Tabula Global High Yield Credit UCITS Fund*

Share Class	TER 31 December 2024	TER 31 December 2023
USD Acc	0.75%	0.75%
GBP Hedged Acc	0.79%	0.79%
EUR Hedged Acc	0.79%	0.79%

* The Sub-fund was fully redeemed on 29 November 2024.

Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF

Share Class	TER 31 December 2024	TER 31 December 2023
EUR Acc	0.19%	0.19%
GBP Hedged Acc_Non ETF	0.24%	0.24%
GBP Hedged Acc	0.24%	0.24%

Tabula FTSE Indian Government Bond Short Duration UCITS ETF

Share Class	TER 31 December 2024	TER 31 December 2023
USD Acc	0.39%	0.39%

Tabula Haitong Asia Pacific Select Bond Fund

Share Class	TER 31 December 2024	TER 31 December 2023
USD Acc Institutional	0.75%	0.75%

Janus Henderson Tabula Japan High Conviction Equity UCITS ETF **

Share Class	TER 31 December 2024	TER 31 December 2023
JPY Acc	0.49%	-

**The Sub-Fund was established on 18 September 2024 and commenced operations on 16 October 2024, and as such, there are no comparatives

Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF *

Share Class	TER 31 December 2024	TER 31 December 2023
EUR Acc	0.49%	-

***The Sub-Fund was established on 18 September 2024 and commenced operations on 13 November 2024, and as such, there are no comparatives..

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 period ended 31 December 2024 amounted to EUR 2,248,397 (31 December 2023: EUR 1,853,849) of which EUR 410,752 was payable at 31 December 2024 (30 June 2024: EUR 301,040).

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 period ended 31 December 2024 amounted to EUR 13,625 (31 December 2023: EUR 13,625). As at 31 December 2024, no directors' remuneration and expenses were payable (30 June 2024: EUR Nil). Michael John Lytle and Franco Mancini have waived their directors' fees.

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.

5. Fees and expenses (Continued)

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.

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.

The movement in the number of redeemable participating shares for the financial period ended 31 December 2024 and 31 December 2023:

Tabula Global IG Credit Curve Steepener UCITS ETF
31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc	186,600	-	-	186,600

31 December 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc	448,600	-	(249,000)	199,600

Tabula US Enhanced Inflation UCITS ETF
31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	43,542	10,000	(5,987)	47,555
GBP Hedged Acc	36,959	6,454	-	43,413
EUR Hedged Acc	51,231	4,460	(12,000)	43,691
CHF Hedged Acc	21,789	-	(6,573)	15,216

31 December 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	120,002	74,120	(132,930)	61,192
GBP Hedged Acc	56,339	4,600	(19,500)	41,439
EUR Hedged Acc	63,431	14,740	(28,260)	49,911
CHF Hedged Acc	53,319	-	(25,480)	27,839

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF
31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc	17,493,600	1,338,000	(7,330,000)	11,501,600
SEK Hedged Acc	10,080	-	-	10,080

31 December 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc	23,839,000	1,789,600	(5,630,000)	19,998,600
SEK Hedged Acc	10,080	-	-	10,080

Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF
31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	10,175,576	1,330,832	(2,999,465)	8,506,943
GBP Hedged Acc	32,903	234,220	-	267,123
GBP Hedged Dist	646,895	84,300	(118,437)	612,758
EUR Hedged Dist	3,849,050	1,166,829	(1,371,267)	3,644,612

31 December 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	15,579,271	3,609,480	(11,095,400)	8,093,351
GBP Hedged Acc	5,361,151	1,054,710	(5,764,860)	651,001
GBP Hedged Dist	1,696,976	32,000	(1,548,979)	179,997
EUR Hedged Dis	6,782,490	425,630	(4,301,470)	2,906,650
SEK Hedged Acc	444,510	-	(444,510)	-

6. Share capital and redeemable participating shares (continued)

Tabula Liquid Credit Income UCITS Fund
31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc Ordinary A	1,322,235	245,757	(680,796)	887,196
EUR Acc Founder	515,599	-	(2,000)	513,599
GBP Hedged Acc	14,601	11,132	-	25,733
USD Hedged Acc	20,797	-	-	20,797
GBP Hedged Dist	250	16,352	-	16,602
USD Hedged Dist	287,608	179,654	(120,262)	347,000
CHF Hedged Acc	117,958	79,888	-	197,846
EUR Acc Ordinary A2	13,100	2,700	(200)	15,600
USD Hedged Acc D2*	-	183,985	-	183,985
GBP Hedged Dist Class BI**	-	126,393	(1,483)	124,910
EUR Acc Class SSA***	-	805,000	-	805,000

*USD Hedge Acc D2 launched on 15 July 2024.
**GBP Hedge Dist BI Founder launched on 18 July 2024.
*** EUR Acc SSA launched on 2 December 2024

31 December 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc Ordinary A	868,970	192,896	(134,221)	927,645
EUR Acc Founder	1,007,730	-	(474,061)	533,669
GBP Hedged Dist Founder	3,150	-	(1,150)	2,000
USD Hedged Acc Ordinary	81,687	-	(60,832)	20,855
GBP Hedged Acc Founder	500	2,601	-	3,101
USD Hedged Dist Founder	3,000	94,482	-	97,482

Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF^
31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc	3,897,618	150,000	(4,047,618)	-

^ The Sub-fund was fully redeemed on 13 November 2024.

31 December 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc	6,885,618	960,000	(1,860,000)	5,985,618

Tabula GCC Sovereign USD Bonds UCITS ETF
31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	1,505,163	100,600	(4,300)	1,601,463
GBP Hedged Dist	709,360	60,610	(305,000)	464,970

31 December 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	2,983,090	-	(2,960,000)	23,090
GBP Hedged Dist	669,740	-	-	669,740

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF
31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	568,154	286,090	(540,635)	313,609
SEK Hedged Acc	4,120,550	-	(300,000)	3,820,550
GBP Hedged Dist	588,000	39,000	-	627,000
EUR Hedged Acc	66,650	57,000	-	123,650

31 December 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	1,504,060	573,000	(1,240,490)	836,570
EUR Hedged Acc	-	66,650	-	66,650
SEK Hedged Acc	3,777,000	1,343,550	-	5,120,550
GBP Hedged Dist	-	8,000	-	8,000

6. Share capital and redeemable participating shares (continued)

Tabula Global High Yield Credit UCITS Fund*

31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	1,259	-	(1,259)	-
GBP Hedged Acc	100	-	(100)	-
EUR Hedged Acc	50,764	30,685	(81,449)	-

* The Sub-fund was fully redeemed on 29 November 2024.

31 December 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	-	20,000	-	20,000
GBP Hedged Acc	-	19,807	(18,707)	1,100
EUR Hedged Acc	-	30,000	-	30,000

Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF

31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
GBP Hedged Acc	27,990	-	(5,000)	22,990
GBP Hedged Acc_non ETF	50,591	-	-	50,591
EUR Acc	2,049,910	106,041	(1,160,000)	995,951

31 December 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc	-	2,102,000	(10,000)	2,092,000
GBP hedged Acc_non ETF	-	199,842	(149,251)	50,591
GBP Hedged Acc	-	25,990	-	25,990

Tabula FTSE Indian Government Bond Short Duration UCITS ETF

31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	60,000	841,028	-	901,028

31 December 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc	-	50,000	-	50,000

Tabula Haitong Asia Pacific Select Bond Fund

31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc Institutional	703,754	426,848	(426,848)	703,754

31 December 2023

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
USD Acc Institutional	-	418,544	-	418,544

Janus Henderson Tabula Japan High Conviction Equity UCITS ETF **

31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
JPY Acc^	-	18,900,000	-	18,900,000

**The Sub-Fund was established on 18 September 2024 and commenced operations on 16 October 2024, and as such, there are no comparatives.
^JPY Acc launched on 16 October 2024.

Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF *

31 December 2024

Share Class	At the beginning of the financial period	Shares Issued	Shares Redeemed	At the end of the financial period
EUR Acc^^	-	700,000	-	700,000

***The Sub-Fund was established on 18 September 2024 and commenced operations on 13 November 2024, and as such, there are no comparatives.
^^EUR Acc launched on 13 November 2024.

7. Dividend distribution

The distributions made during the period have been included in the Statement of Comprehensive Income under "Distribution to redeemable participating shareholders".

The dividend distribution details are as follows:

Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF
31 December 2024

Share Class	Ex-date	Payment date	Gross dividend per unit	Dividend currency
EUR Hedge Dist	11/07/24	25/07/24	0.3207	EUR
GBP Hedge Dist	11/07/24	25/07/24	0.2013	GBP
GBP Hedge Dist	19/09/24	10/10/24	0.1200	GBP
EUR Hedge Dist	12/12/24	03/01/25	0.1972	EUR
GBP Hedge Dist	12/12/24	03/01/25	0.1484	GBP

31 December 2023

Share Class	Ex-date	Payment date	Gross dividend per unit	Dividend currency
EUR Hedge Dist	14/12/2023	05/01/2024	0.2983	EUR
GBP Hedge Dist	14/12/2023	05/01/2024	0.1626	GBP
GBP Hedge Dist	21/09/2023	12/10/2023	0.2471	GBP

Tabula Liquid Credit Income UCITS Fund
31 December 2024

Share Class	Ex-date	Payment date	Gross dividend per unit	Dividend currency
GBP Hedge Dist	09/12/24	20/12/24	3.9756	GBP

Tabula GCC Sovereign USD Bonds UCITS ETF
31 December 2024

Share Class	Ex-date	Payment date	Gross dividend per unit	Dividend currency
GBP Hedge Dist	11/07/24	25/07/24	0.5106	GBP
GBP Hedge Dist	12/12/24	03/01/25	0.1987	GBP

Tabula Global High Yield Fallen Angels Paris aligned Climate UCITS ETF
31 December 2024

Share Class	Ex-date	Payment date	Gross dividend per unit	Dividend currency
GBP Hedge Dist	11/07/24	25/07/24	0.6396	GBP
GBP Hedge Dist	12/12/24	03/01/25	0.2770	GBP

There were no dividend distributions made for Tabula Liquid Credit Income UCITS Fund, Tabula GCC Sovereign USD Bonds UCITS ETF and Tabula Global High Yield Fallen Angels Paris aligned Climate UCITS ETF during the period ended 31 December 2023.

8. Soft commissions

There were no soft commission arrangements affecting the Sub-Funds during the financial period ended 31 December 2024 and 31 December 2023. The Investment Manager did not receive any payments under directed brokerage services or similar arrangement.

9.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 31 December 2024 and 30 June 2024.

Tabula Global IG Credit Curve Steepener UCITS ETF
31 December 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€20,476,375	186,600	€109.73

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€19,987,681	186,600	€107.12

Tabula US Enhanced Inflation UCITS ETF
31 December 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$5,375,748	47,555	$113.04
GBP Hedged Acc	GBP	£4,774,545	43,413	£109.98
EUR Hedged Acc	EUR	€4,576,233	43,691	€104.74
CHF Hedged Acc	CHF	₣1,449,342	15,216	₣95.25

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$4,890,182	43,542	$112.31
GBP Hedged Acc	GBP	£4,046,108	36,959	£109.48
EUR Hedged Acc	EUR	€5,381,584	51,231	€105.05
CHF Hedged Acc	CHF	₣2,110,565	21,789	₣96.86

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF
31 December 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€110,553,067	11,501,600	€9.61
SEK Hedged Acc	SEK	kr974,794	10,080	kr96.71

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€161,781,415	17,493,600	€9.25
SEK Hedged Acc	SEK	kr939,516	10,080	kr93.21

9. Net asset value table (continued)

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

31 December 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$63,072,913	8,506,943	$7.41
GBP Hedged Acc	GBP	£2,653,082	267,123	£9.93
GBP Hedged Dist	GBP	£4,937,811	612,758	£8.06
EUR Hedge Dist	EUR	€20,831,569	3,644,612	€5.72

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$72,671,683	10,175,576	$7.14
GBP Hedged Acc	GBP	£315,559	32,903	£9.59
GBP Hedged Dist	GBP	£5,331,494	646,895	£8.24
EUR Hedge Dist	EUR	€23,348,282	3,849,050	€6.07

Tabula Liquid Credit Income UCITS Fund

31 December 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc Ordinary A	EUR	€109,546,100	887,196	€123.47
EUR Acc Founder	EUR	€64,194,175	513,599	€124.99
GBP Hedged Dist Founder	GBP	£2,197,321	16,602	£132.35
USD Hedged Acc	USD	$2,763,711	20,797	$132.89
GBP Hedged Acc	GBP	£3,390,314	25,733	£131.75
USD Hedged Dist Founder	USD	$46,270,439	347,000	$133.34
CHF Hedged Acc	CHF	₣20,691,085	197,846	₣104.58
EUR Acc Ordinary A2	EUR	€1,620,741	15,600	€103.89
USD Hedged Acc D2*	USD	$19,059,865	183,985	$103.59
GBP Hedged Dist BI**	GBP	£12,549,137	124,910	£100.47
EUR Acc SSA***	EUR	€80,185,546	805,000	€99.61

*USD Hedge Acc D2 launched on 15 July 2024.
**GBP Hedge Dist BI Founder launched on 18 July 2024.
*** EUR Acc SSA launched on 2 December 2024

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc Ordinary A	EUR	€153,643,081	1,322,235	€116.20
EUR Acc Founder	EUR	€60,524,061	515,599	€117.39
GBP Hedged Dist	GBP	£30,902	250	£123.61
USD Hedged Acc	USD	$2,575,260	20,797	$123.83
GBP Hedged Acc	GBP	£1,800,050	14,601	£123.28
USD Hedged Dist	USD	$35,809,891	287,608	$124.51
CHF Hedged Acc*	CHF	₣11,765,235	117,958	₣99.74
EUR Acc Ordinary A2**	EUR	€1,284,399	13,100	€98.05

*CHF Hedged Acc launched on 30 April 2024
**EUR Acc Ordinary A2 launched on 22 May 2024.

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

31 December 2024

^^^ The Sub-fund was fully redeemed on 13 Novermber 2024.

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€38,582,515	3,897,618	€9.90

Tabula GCC Sovereign USD Bonds UCITS ETF

31 December 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$17,132,010	1,601,463	$10.70
GBP Hedged Dist	GBP	£4,542,563	464,970	£9.77

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$15,884,769	1,505,163	$10.55
GBP Hedged Dist	GBP	£7,345,936	709,360	£10.36

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

31 December 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$3,378,154	313,609	$10.77
SEK Hedged Acc	SEK	kr406,670,236	3,820,550	kr106.44
GBP Hedged Dist	GBP	£6,206,266	627,000	£9.90
EUR Hedged Acc	EUR	€1,308,503	123,650	€10.58

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$5,996,428	568,154	$10.55
SEK Hedged Acc	SEK	kr429,781,856	4,120,550	kr104.30
GBP Hedged Dist	GBP	£6,180,347	588,000	£10.51
EUR Hedged Acc	EUR	€689,869	66,650	€10.35

9. Net asset value table (continued)

Tabula Global High Yield Credit UCITS Fund*

31 December 2024

*The Sub-fund was fully redeemed on 29 November 2024.

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$139,389	1,259	$110.71
GBP Acc	GBP	£10,982	100	£109.82
EUR Acc	EUR	€5,515,410	50,764	€108.65

Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF

31 December 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€10,455,890	995,951	€10.50
GBP Hedged Acc_Non ETF	GBP	£537,085	50,591	£10.62
GBP Hedged Acc	GBP	£244,356	22,990	£10.63

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc	EUR	€21,121,123	2,049,910	€10.30
GBP hedged Acc - non ETF	GBP	£523,443	50,591	£10.35
GBP Hedged Acc	GBP	£289,946	27,990	£10.36

Tabula FTSE Indian Government Bond Short Duration UCITS ETF

31 December 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$9,375,790	901,028	$10.41

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$619,218	60,000	$10.32

Tabula Haitong Asia Pacific Select Bond Fund

31 December 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$7,402,524	703,754	$10.52

30 June 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
USD Acc	USD	$7,207,597	703,754	$10.24

Janus Henderson Tabula Japan High Conviction Equity UCITS ETF **

31 December 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
JPY Acc^	JPY	¥1,904,154,734	18,900,000	¥100.75

** The Sub-Fund was established on 18 September 2024 and commenced operations on 16 October 2024, and as such, there are no comparative.
^JPY Acc launched on 16 October 2024.

Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF *

31 December 2024

Share Class	CCY	Net Asset Value	Shares in Issue	Net Asset Value Per Share
EUR Acc^^	EUR	€7,065,938	700,000	€10.09

*** The Sub-Fund was established on 18 September 2024 and commenced operations on 13 November 2024, and as such, there are no comparatives.
^^EUR Acc launched on 13 November 2024.

As at 31 December 2024, GBP Hedged Acc, EUR Hedged Acc, SEK Hedged Acc, CHF Hedge Acc, GBP Hedged Dist, USD Hedged Acc, EUR Hedged Dist and USD Hedge Dist are hedged share classes.

As at 30 June 2024, GBP Hedged Acc, EUR Hedged Acc, SEK Hedged Acc, CHF Hedge Acc, GBP Hedged Dist, USD Hedged Acc, EUR Hedged Dist and USD Hedge Dist are hedged share classes.

10. Related parties transactions

The ICAV's related parties include the directors, the Manager and the Investment Manager.

The investment management fee for the financial period ended 31 December 2024 amounted to EUR 2,248,397 (31 December 2023: EUR 1,853,849) of which EUR 410,752 was payable at 31 December 2024 (30 June 2024: EUR 301,040).

The total Management Fee for the financial year ended 31 December 2024 amounted to EUR 51,073 (31 December 2023: EUR 52,986). As at 31 December 2024, no Management Fee was outstanding (30 June 2024: EUR 8,257).

10. Related parties transactions (continued)

Michael John Lytle is the Chief Executive Officer of Tabula Investment Management Limited which is the Investment Manager of the ICAV.

Franco Mancini is an employee of Tabula Investment Management Limited.

Waystone
Barry Harrington is an employee of the Manager. The Waystone Group, of which the Manager is a part, provides the money laundering reporting officer, secretarial, FATCA, Central Bank ONR system administrator, payroll, VAT and beneficial ownership register services to the ICAV. Total Waystone fees for the financial period ended 31 December 2024 amounted to EUR 25,830 (31 December 2023: EUR 22,472), of which EUR 12,288 was outstanding at 31 December 2024 (30 June 2024: EUR 9,852).

Transactions with parties with significant influence.
As at 31 December 2024, two directors of the controlling entity to Tabula Investment Management Limited hold two subscriber shares (30 June 2024: 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 31 December 2024 and 30 June 2024.

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 31 December 2024, Banca Sella, Bluefin Europe LLP, BNP Paribas Arbitrage SNC, Citigroup Global Markets, DRW Europe B.V., Flow Traders B.V., Goldenberg Hehmeyer LLP, HSBC Bank Plc, J.P. Morgan Securities plc, Jane Street Financial Limited, Jefferies International Limited, Merrill Lynch International, Morgan Stanley & Co International plc, Old Mission Europe LLP, RBC Europe Limited, Societe Generale CIB, Susquehanna International Securities Limited and Virtu Financial Ireland Limited were Authorised Participants to the ICAV.

As at 30 June 2024, Banca Sella, BNP Paribas Arbitrage SNC, Citigroup Global Markets, DRW Europe B.V., Flow Traders B.V., Goldenberg Hehmeyer LLP, Goldman Sachs, HSBC Bank Plc, J.P. Morgan Securities plc, Jane Street Financial Limited, Merrill Lynch International, Old Mission Europe LLP and Societe Generale CIB, were Authorised Participants to the ICAV.

There were no brokerage fees accrued or paid to the Authorised Participants during the financial period ended 31 December 2024 and 31 December 2023.

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 31 December 2024 and 30 June 2024.

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

Sub-Funds	Number of shareholders who own 10% or more 31 December 2024	Number of shareholders who own 10% or more 30 June 2024
Tabula Global IG Credit Curve Steepener UCITS ETF	1	1
Tabula US Enhanced Inflation UCITS ETF	2	6
Tabula EUR IG Bond Paris-aligned Climate UCITS ETF	2	5
Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF	3	11
Tabula Liquid Credit Income UCITS Fund	-	4
Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF*	-	3
Tabula GCC Sovereign USD Bonds UCITS ETF	2	2
Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF	3	8
Tabula Global High Yield Credit UCITS Fund**	-	4
Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF	4	6
Tabula FTSE Indian Government Bond Short Duration UCITS ETF	1	2
Tabula Haitong Asia Pacific Select Bond Fund	2	-
Janus Henderson Tabula Japan High Conviction Equity UCITS ETF ***	3	-
Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF ****	2	-

* The Sub-fund was fully redeemed on 13 Novermber 2024.
** The Sub-fund was fully redeemed on 29 November 2024.
***The Sub-Fund was established on 18 September 2024 and commenced operations on 16 October 2024, and as such, there are no comparative
****The Sub-Fund was established on 18 September 2024 and commenced operations on 13 November 2024, 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.

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 period complied with the obligations set out in the Central Bank UCITS Regulations.

11. 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 period ended 31 December 2024, Tabula Global IG Credit Curve Steepener UCITS ETF and Tabula Liquid Credit Income UCITS Fund and Tabula Global High Yield Credit 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 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 GCC Sovereign USD Bonds UCITS ETF, Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF, Tabula Global High Yield Credit UCITS Fund and Tabula EUR Ultrashort 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, Tabula FTSE Indian Government Bond Short Duration UCITS ETF, Tabula Haitong Asia Pacific Select Bond Fund, Janus Henderson Tabula Japan High Conviction Equity UCITS ETF and Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF did not use any FDI during the period ended 31 December 2024. 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.

12. Exchange rates

The average exchange rate used to convert expenses incurred in GBP to EUR was 1.192372 for the period ended 31 December 2024 (31 December 2023: GBP to EUR - 1.15845). The average exchange rate used to convert expenses incurred in USD to EUR was 0.923632 for the period ended 31 December 2024 (31 December 2023: USD to EUR – 0.92411). The average exchange rate used to convert expenses incurred in JPY to EUR was 0.006126 for the period ended 31 December 2024 (31 December 2023: JPY to EUR – N/A). 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 period were as follows:

Currency ("CCY")	31 December 2024	30 June 2024
GBP/EUR	1.209463	1.179473
USD/EUR	0.965717	0.933053
JPY/EUR	0.006145	0.005800
CHF/USD	1.103448	1.112842
GBP/EUR	0.087401	0.088105
SEK/EUR	1.252400	1.264099
GBP/USD	0.090504	0.094427
SEK/USD	1.209463	1.179473

13. Significant events during the financial period

On 2 May 2024, Janus Henderson Group plc announced that they had entered into an agreement under which Janus Henderson would acquire TIML. The acquisition was completed on 1 July 2024, upon receipt of all necessary regulatory approvals.

Janus Henderson Tabula Japan High Conviction Equity UCITS ETF was authorised by the Central Bank on 18 September 2024 and commenced operations as at 16 October 2024.

Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF was authorised by the Central Bank on 18 September 2024 and commenced operations as at 13 November 2024.

Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF was fully redeemed on 13 November 2024.

Tabula Global High Yield Credit UCITS Fund was fully redeemed on 29 November 2024.

There were no other significant events during the financial period ended 31 December 2024.

14. Significant events subsequent to the financial period end

The name of Tabula Haitong Asia ex-Japan High Yield Corp USD Bond ESG UCITS ETF changed to Tabula Haitong Asia ex-Japan High Yield Corp USD Bond Screened UCITS ETF on 27 January 2025.

On 31 January 2025, the name of Tabula Liquid Credit Income UCITS Fund changed to TabCap Liquid Credit Income UCITS Fund and Tabula Capital Limited was appointed as Investment Manager for the Sub-Fund.

On 1 February 2025, as part of a restructuring initiative within the Waystone group, Clifton Fund Consulting Limited, the Secretary of the ICAV, merged with Waystone Centralised Services (IE) Limited.

There were no other subsequent events affecting the ICAV since the financial period ended 31 December 2024.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 February 2025.

Tabula Global IG Credit Curve Steepener UCITS ETF

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Government Securities		
	Belgium (30 June 2024: 15.40%)		
3,140,000	Kingdom of Belgium Treasury Bill 0% 2025-03-13	3,124,135	15.26
		3,124,135	15.26
	France (30 June 2024: 69.46%)		
1,500,000	France Treasury Bill BTF 0% 2025-01-15	1,498,947	7.32
1,050,000	France Treasury Bill BTF 0% 2025-01-29	1,047,926	5.12
1,500,000	France Treasury Bill BTF 0% 2025-02-12	1,495,530	7.30
1,400,000	France Treasury Bill BTF 0% 2025-02-26	1,394,313	6.81
2,490,000	France Treasury Bill BTF 0% 2025-04-09	2,472,593	12.08
1,300,000	France Treasury Bill BTF 0% 2025-04-24	1,289,958	6.30
1,640,000	France Treasury Bill BTF 0% 2025-05-07	1,625,515	7.94
950,000	France Treasury Bill BTF 0% 2025-05-21	940,738	4.59
2,630,000	France Treasury Bill BTF 0% 2025-06-04	2,602,453	12.71
		14,367,973	70.17
	Germany (30 June 2024: Nil)		
1,310,000	German Treasury Bill 0% 2025-02-19	1,305,784	6.38
		1,305,784	6.38
	Spain (30 June 2024: 7.48%)		
	Total Government Securities* (30 June 2024: 92.34%)	18,797,892	91.81
	Credit Default Swaps		
	Europe (30 June 2024: 4.72%)		
	Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Sell protection) (Notional amount: EUR 54,650,000)	1,140,595	5.57
	Credit Default Swaps iTraxx Crossover Series 1% 2029-12-20 (Sell protection) (Notional amount: EUR 54,012,000)	1,073,638	5.24
	Credit Default Swaps iTraxx Crossover Series 1% 2034-06-20 (Sell protection) (Notional amount: EUR 30,274,000)	181,543	0.89
		2,395,776	11.70
	United States (30 June 2024: 5.37%)		
	Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Sell protection) (Notional amount: USD 59,268,000)	1,289,169	6.30
	Credit Default Swaps iTraxx Crossover Series 1% 2029-12-20 (Sell protection) (Notional amount: USD 57,300,000)	1,238,957	6.05
	Credit Default Swaps iTraxx Crossover Series 1% 2034-06-20 (Sell protection) (Notional amount: USD 33,510,000)	316,073	1.54
	Credit Default Swaps iTraxx Crossover Series 1% 2034-12-20 (Sell protection) (Notional amount: USD 1,481,000)	10,806	0.05
		2,855,005	13.94
	Total Credit Default Swaps ^ (30 June 2024: 10.08%)**	5,250,781	25.64
	Total financial assets at fair value through profit or loss	24,048,673	117.45

Tabula Global IG Credit Curve Steepener UCITS ETF (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Financial liabilities at fair value through profit or loss	Fair value EUR	% of Net Asset Value
Credit Default Swaps		
Europe (30 June 2024: Nil)		
Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Buy protection) (Notional amount: EUR 54,650,000)	(1,140,596)	(5.57)
Credit Default Swaps iTraxx Crossover Series 1% 2034-06-20 (Buy protection) (Notional amount: EUR 30,274,000)	(181,543)	(0.89)
Credit Default Swaps iTraxx Crossover Series 1% 2034-12-20 (Buy protection) (Notional amount: EUR 30,300,000)	(57,591)	(0.28)
	(1,379,730)	(6.74)
United States (30 June 2024: (0.77%))		
Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Buy protection) (Notional amount: USD 56,268,000)	(1,289,169)	(6.30)
Credit Default Swaps iTraxx Crossover Series 1% 2029-12-20 (Buy protection) (Notional amount: USD 1,384,000)	(29,925)	(0.15)
Credit Default Swaps iTraxx Crossover Series 1% 2034-06-20 (Buy protection) (Notional amount: USD 33,510,000)	(316,073)	(1.54)
Credit Default Swaps iTraxx Crossover Series 1% 2034-12-20 (Buy protection) (Notional amount: USD 33,800,000)	(246,602)	(1.20)
	(1,881,769)	(9.19)
Total Credit Default Swaps^ (30 June 2024: (0.77%))	(3,261,499)	(15.93)
Total financial liabilities at fair value through profit or loss	(3,261,499)	(15.93)
Other net liabilities	(310,799)	(1.52)
Net Assets Attributable to Holders of Redeemable Participating Shares	**20,476,375**	**100.00**

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

Analysis of Total Assets as at 31 December 2024	Fair value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	18,797,892	77.69
**Centrally Cleared financial derivative instruments	5,250,781	21.70
Other current assets	146,281	0.61
Total	**24,194,954**	**100.00**

Tabula US Enhanced Inflation UCITS ETF

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Government Securities		
	United States (30 June 2024: 99.57%)		
324,900	United States Treasury Bond 0.125% IL 2026-04-15	381,672	2.16
591,800	United States Treasury Bond 0.125% IL 2026-07-15	761,083	4.30
604,300	United States Treasury Bond 0.125% IL 2026-10-15	678,723	3.84
528,100	United States Treasury Bond 0.125% IL 2027-04-15	565,949	3.20
529,800	United States Treasury Bond 0.125% IL 2030-01-15	590,704	3.34
388,800	United States Treasury Bond 0.125% IL 2030-07-15	431,810	2.44
415,800	United States Treasury Bond 0.125% IL 2031-01-15	447,850	2.53
586,200	United States Treasury Bond 0.125% IL 2031-07-15	608,303	3.44
518,000	United States Treasury Bond 0.125% IL 2032-01-15	511,835	2.89
243,300	United States Treasury Bond 0.125% IL 2051-02-15	162,740	0.92
246,900	United States Treasury Bond 0.125% IL 2052-02-15	152,169	0.86
428,700	United States Treasury Bond 0.25% IL 2029-07-15	490,232	2.77
119,200	United States Treasury Bond 0.25% IL 2050-02-15	85,535	0.48
247,700	United States Treasury Bond 0.375% IL 2027-01-15	313,796	1.77
357,100	United States Treasury Bond 0.375% IL 2027-07-15	444,751	2.51
476,000	United States Treasury Bond 0.5% IL 2028-01-15	582,609	3.29
291,200	United States Treasury Bond 0.625% IL 2026-01-15	381,553	2.16
732,100	United States Treasury Bond 0.625% IL 2032-07-15	711,593	4.02
125,500	United States Treasury Bond 0.625% IL 2043-02-15	126,427	0.71
440,700	United States Treasury Bond 0.75% IL 2028-07-15	532,522	3.01
189,000	United States Treasury Bond 0.75% IL 2042-02-15	202,584	1.14
255,500	United States Treasury Bond 0.75% IL 2045-02-15	248,670	1.41
346,600	United States Treasury Bond 0.875% IL 2029-01-15	414,015	2.34
85,200	United States Treasury Bond 0.875% IL 2047-02-15	80,727	0.46
144,700	United States Treasury Bond 1% IL 2046-02-15	145,437	0.82
136,900	United States Treasury Bond 1% IL 2048-02-15	129,227	0.73
168,700	United States Treasury Bond 1% IL 2049-02-15	154,518	0.87
685,600	United States Treasury Bond 1.125% IL 2033-01-15	668,891	3.78
437,200	United States Treasury Bond 1.25% IL 2028-04-15	448,441	2.53
733,300	United States Treasury Bond 1.375% IL 2033-07-15	713,584	4.03
273,700	United States Treasury Bond 1.375% IL 2044-02-15	308,873	1.75
287,700	United States Treasury Bond 1.5% IL 2053-02-15	245,204	1.39
624,500	United States Treasury of 1.625% IL 2027-10-15	661,613	3.74
225,300	United States Treasury 1.625% IL 2029-10-15	222,306	1.26
152,200	United States Treasury Bond 1.75% IL 2028-01-15	227,765	1.29
618,700	United States Treasury Bond 1.75% IL 2034-01-15	609,669	3.45
465,000	United States Treasury Inf 1.875% IL 2034-07-15	453,638	2.56
96,500	United States Treasury Bond 2% IL 2026-01-15	153,501	0.87
154,400	United States Treasury Bond 2.125% IL 2040-02-15	217,965	1.23
108,600	United States Treasury Bond 2.125% IL 2041-02-15	151,646	0.86
61,500	United States Treasury Bond 2.375% IL 2027-01-15	97,175	0.55
457,200	United States Treasury Bond 2.375% IL 2028-10-15	478,677	2.71
229,800	United States Treasury Bond 2.5% IL 2029-01-15	344,035	1.94
88,000	United States Treasury Bond 3.375% IL 2032-04-15	169,565	0.96

Tabula US Enhanced Inflation UCITS ETF (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Government Securities (continued)		
	United States (30 June 2024: 99.57%) (continued)		
207,800	United States Treasury Bond 3.875% IL 2029-04-15	428,260	2.42
583,000	United States Treasury 2.125% IL 2029-04-15	596,050	3.37
157,900	US Treasury 2.125% IL 2054-02-15	150,609	0.85
45,100	US Treasury 3.625% IL 2028-04-15	92,420	0.52
		17,776,921	100.47
	Total Government Securities* (30 June 2024: 99.57%)	17,776,921	100.47
	Total Return Swaps		
	United States (30 June 2024: 0.48%)		
	Total Return Swaps BNP 0.038% 2022-09-30 (Sell protection) (Notional amount: USD 19,532,289)	510,065	2.88
	Total Return Swaps ^ (30 June 2024: 0.48%)**	510,065	2.88

Forward Foreign Exchange Currency Contracts

Amount Receivables ^^ (30 June 2024: 0.04%)**

Maturity date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised gain	% of Net asset Value
2025-02-03	USD	148,951	EUR	(140,612)	3,168	0.02
2025-02-03	USD	25,755	EUR	(24,308)	552	0.00
2025-02-03	USD	127,403	GBP	(100,412)	1,680	0.01
2025-02-03	USD	30,778	GBP	(24,248)	417	0.00
2025-02-03	USD	45,991	CHF	(40,240)	1,448	0.01
2025-02-03	USD	142,381	CHF	(124,543)	4,520	0.04
2025-02-03	USD	10,110	CHF	(8,845)	319	0.00
2025-02-03	USD	116,272	CHF	(103,282)	1,945	0.01
2025-02-03	USD	19,231	CHF	(17,340)	38	0.00
2025-02-03	USD	71,385	GBP	(56,973)	50	0.00
2025-02-03	USD	57,945	EUR	(55,757)	138	0.00
					14,275	0.09
	Total financial assets at fair value through profit or loss				18,301,261	103.44

Tabula US Enhanced Inflation UCITS ETF (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Financial liabilities at fair value through profit or loss	Fair value USD	% of Net Asset Value
Total Return Swaps		
United States (30 June 2024: (0.93%))		
Total Return Swaps BNP 0.331% 2024-03-29 (Buy protection)		
(Notional amount: USD 18,102,779)	(454,074)	(2.57)
Total Return Swaps^ (30 June 2024: (0.93%))	(454,074)	(2.57)

Forward Foreign Exchange Currency Contracts

Amount Payables^^ (30 June 2024: (0.03%))

Maturity date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised loss	% of Net asset Value
2025-02-03	EUR	4,730,559	USD	(5,012,036)	(107,508)	(0.62)
2025-02-03	GBP	111,465	USD	(141,658)	(2,096)	(0.01)
2025-02-03	GBP	4,520,537	USD	(5,737,802)	(77,771)	(0.44)
2025-02-03	CHF	1,736,116	USD	(1,984,467)	(62,690)	(0.35)
2025-02-03	EUR	53,204	USD	(55,846)	(685)	(0.00)
2025-02-03	GBP	226,437	USD	(287,290)	(3,775)	(0.02)
2025-02-03	GBP	91,187	USD	(115,692)	(1,519)	(0.01)
					(256,044)	(1.45)
Total financial liabilities at fair value through profit or loss					(710,118)	(4.02)
Other net assets					102,208	0.58
Net Assets Attributable to Holders of Redeemable Participating					**17,693,351**	**100.00**

^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 31 December 2024	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	17,776,921	96.57
**OTC financial derivative instruments	524,340	2.85
Other current assets	107,573	0.58
Total	**18,408,834**	**100.00**

Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Corporate Bonds		
	Australia (30 June 2024: 0.77%)		
636,000	Transurban Finance Co Pty Ltd 3% 2030-04-08	631,668	0.57
		631,668	0.57
	Belgium (30 June 2024: 1.13%)		
500,000	Elia Transmission Belgium SA 0.875% 2030-04-28	447,632	0.41
700,000	Groupe Bruxelles Lambert NV 0.125% 2031-01-28	588,268	0.53
200,000	Proximus SADP 0.75% 2036-11-17	144,867	0.13
		1,180,767	1.07
	Canada (30 June 2024: 0.19%)		
220,000	Fairfax Financial Holdings Ltd 2.75% 2028-03-29	217,150	0.20
		217,150	0.20
	Denmark (30 June 2024: 0.06%)		
108,000	Nykredit Realkredit AS 0.75% 2027-01-20	103,419	0.09
		103,419	0.09
	Finland (30 June 2024: 3.17%)		
124,000	Nordea Bank Abp 2.5% 2029-05-23	121,667	0.11
1,688,000	OP Corporate Bank plc 0.1% 2027-11-16	1,563,279	1.41
330,000	Sampo Oyj 2.5% VRN 2052-09-03	300,374	0.27
		1,985,320	1.79
	France (30 June 2024: 17.28%)		
2,500,000	Aeroports de Paris 1% 2029-01-05	2,313,240	2.09
200,000	Aeroports de Paris 2.75% 2030-04-02	195,721	0.18
200,000	ALD SA 3.875% 2028-01-24	204,568	0.18
1,100,000	Autoroutes du Sud de la France 1.375% 2028-06-27	1,048,280	0.95
800,000	Autoroutes du Sud de la France 1.375% 2031-02-21	724,013	0.65
170,000	AXA SA 1.875% VRN 2042-07-10	148,179	0.13
200,000	Ayvens SA 3.875% 2027-02-22	203,397	0.18
500,000	Banque Federative du Credit Mut 1.375% 2028-07-16	473,554	0.43
2,100,000	Banque Federative du Credit Mutu 0.75% 2026-06-08	2,038,281	1.84
700,000	Banque Federative du Credit Mutu 0.75% 2030-01-17	614,859	0.56
900,000	Bouygues SA 0.5% 2030-02-11	794,985	0.72
600,000	Bouygues SA 1.375% 2027-06-07	582,983	0.53
1,000,000	BPCE SA 0.25% 2026-01-15	973,292	0.88
100,000	BPCE SA 1.75% 2034-02-02	91,803	0.08
500,000	BPCE SA 5.125% 2035-01-25	522,844	0.47
200,000	Credit Mutuel Arkea SA 3.375% 2031-03-11	194,886	0.18
200,000	Danone SA 0.395% 2029-06-10	180,960	0.16
1,500,000	EssilorLuxottica SA 0.375% 2027-11-27	1,405,710	1.27
1,400,000	HSBC France SA 0.1% 2027-09-03	1,308,593	1.18
1,600,000	Infra Park Sas 1.625% 2028-04-19	1,523,050	1.38
500,000	Kering SA 3.25% 2029-02-27	504,475	0.46
600,000	Kering SA 3.875% 2035-09-05	605,322	0.55
400,000	La Banque Postale SA 0.75% 2031-06-23	333,838	0.30
600,000	La Banque Postale SA 1.375% 2029-04-24	552,533	0.50

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Corporate Bonds (continued)		
	France (30 June 2024: 17.28%) (continued)		
700,000	Mutuelle Assurance Des Comm 2.125% VRN 2052-06-21	590,073	0.53
100,000	Orange SA 0.5% 2032-09-04	82,524	0.07
100,000	Orange SA 1.625% 2032-04-07	90,913	0.08
300,000	RTE Reseau de Transport dElectri 0.75% 2034-01-12	239,456	0.22
400,000	Societe Generale SA 0.125% 2028-02-18	365,958	0.33
600,000	Societe Generale SA 1.25% 2030-06-12	531,102	0.48
400,000	Sogecap SA 6.5% VRN 2044-05-16	446,372	0.40
100,000	Unibail Rodamco Westfield SE 0.875% 2032-03-29	83,499	0.08
700,000	Unibail Rodamco Westfield SE 1.75% 2034-02-27	596,804	0.54
100,000	Unibail Rodamco Westfield SE 7.25% VRN Perp	109,339	0.10
422,000	WPP Finance SA 4.125% 2028-05-30	438,994	0.40
		21,114,400	19.08
	Germany (30 June 2024: 9.15%)		
200,000	Allianz SE 3.099% VRN 2047-07-06	199,732	0.18
200,000	Berlin Hyp AG 0.5% 2029-11-05	177,627	0.16
400,000	Bertelsmann SE Co KGaA 1.5% 2030-05-15	373,950	0.34
1,363,000	Commerzbank AG 1% 2026-03-04	1,335,740	1.21
100,000	Deutsche Bahn Finance GMBH 0.375% 2029-06-23	90,190	0.08
500,000	Deutsche Bahn Finance GMBH 1.875% 2030-05-24	477,981	0.43
100,000	Deutsche Bank AG 1.375% 2032-02-17	88,009	0.08
300,000	Deutsche Bank AG 4% VRN 2032-06-24	300,273	0.27
1,500,000	Eurogrid GmbH 1.113% 2032-05-15	1,286,763	1.16
1,400,000	Eurogrid GmbH 1.5% 2028-04-18	1,341,130	1.21
40,000	Fresenius Medical Care AG Co KGa 1.5% 2030-05-29	36,471	0.03
200,000	Infineon Technologies AG 1.625% 2029-06-24	188,595	0.17
290,000	Mercedez-Benz Group Daimler AG 1.125% 2031-11-06	254,101	0.23
376,000	Orange SA 8.125% 2033-01-28	509,035	0.46
158,000	TenneT Holding BV 0.875% 2035-06-16	126,827	0.12
1,166,000	TenneT Holding BV 1.5% 2039-06-03	911,938	0.82
1,400,000	Vonovia SE 0.625% 2029-12-14	1,233,702	1.12
		8,932,064	8.07
	Ireland (30 June 2024: 1.97%)		
619,000	AIB Group PLC 2.875% VRN 2031-05-31	613,734	0.55
220,000	Fresenius Finance Ireland PLC 2.125% 2027-02-01	217,773	0.20
100,000	Kerry Group Financial Services 0.625% 2029-09-20	90,513	0.08
400,000	Linde PLC 1.625% 2035-03-31	342,948	0.31
160,000	Ryanair DAC 0.875% 2026-05-25	155,822	0.14
		1,420,790	1.28
	Italy (30 June 2024: 3.69%)		
632,000	Acea Spa 1.5% 2027-06-08	613,887	0.55
500,000	Ferrovie dello Stato Italiane Sp 3.75% 2027-04-14	510,510	0.46
1,227,000	Intesa Sanpaolo SpA 0.75% 2028-03-16	1,146,727	1.04
425,000	Intesa Sanpaolo SpA 1% 2026-11-19	411,026	0.37
730,000	Terna Rete Elettrica Nazionale 3.5% 2031-01-17	741,185	0.67

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Corporate Bonds (continued)		
	Italy (30 June 2024: 3.69%) (continued)		
1,469,000	Terna Rete Elettrica Nazionale SpA 1% 2028-10-11	1,379,062	1.25
334,000	UniCredit SpA 0.85% 2031-01-19	289,935	0.26
337,000	UniCredit SpA 2.125% 2026-10-24	334,019	0.30
500,000	UniCredit SpA 2.2% VRN 2027-07-22	494,510	0.45
		5,920,861	5.35
	Japan (30 June 2024: 0.59%)		
224,000	Sumitomo Mitsui Financial Group 0.632% 2029-10-23	199,985	0.18
		199,985	0.18
	Luxembourg (30 June 2024: 8.80%)		
2,100,000	Aroundtown SA 0% 2026-07-16	2,003,053	1.81
200,000	Aroundtown SA 1.625% 2028-01-31	189,265	0.17
700,000	Grand City Properties SA 0.125% 2028-01-11	636,300	0.58
2,147,000	HeidelbergCement Finance Luxemborg 1.625% 2026-04-07	2,121,311	1.92
1,300,000	Medtronic Global Holdings SCA 0.75% 2032-10-15	1,090,524	0.99
500,000	Medtronic Global Holdings SCA 1.625% 2031-03-07	462,120	0.42
1,507,000	Medtronic Global Holdings SCA 1.625% 2050-10-15	988,087	0.89
335,000	Nestle Finance International Lt 0.375% 2032-05-12	280,358	0.25
75,000	Nestle Finance International Ltd 1.25% 2029-11-02	70,411	0.07
73,000	Nestle Finance International Ltd 1.5% 2030-04-01	68,744	0.06
220,000	Richemont International Holding 1.125% 2032-05-26	191,893	0.17
1,000,000	Richemont International Holding SA 1.5% 2030-03-26	931,875	0.84
100,000	Traton Finance Luxembourg SA 0.75% 2029-03-24	89,834	0.08
		9,123,775	8.25
	Netherlands (30 June 2024: 15.38%)		
1,700,000	ABN AMRO Bank NV 4.375% 2028-10-20	1,782,110	1.61
110,000	Akzo Nobel NV 1.625% 2030-04-14	101,485	0.09
954,000	BMW Finance NV 0% 2026-01-11	929,501	0.84
600,000	Coloplast Finance BV 2.25% 2027-05-19	592,738	0.54
500,000	Cooperatieve Rabobank UA 1% 2034-01-19	412,210	0.37
600,000	Cooperatieve Rabobank UA 1.25% 2026-03-23	589,855	0.53
300,000	Deutsche Bahn Finance Bv 0.875% 2031-07-11	266,169	0.24
100,000	Digital Dutch Finco BV 1% 2032-01-15	84,381	0.08
410,000	Digital Dutch Finco BV 3.875% 2033-09-13	414,744	0.37
970,000	Digital Intrepid Holding BV 1.375% 2032-07-18	829,331	0.75
507,000	Euronext NV 1.125% 2029-06-12	471,414	0.43
270,000	Heimstaden Bostad Treasury BV 1% 2028-04-13	246,356	0.22
1,140,000	Heimstaden Bostad Treasury BV 1.375% 2027-03-03	1,089,961	0.99
1,500,000	ING Groep NV 2.125% 2026-01-10	1,491,280	1.35
100,000	ING Groep NV 4.375% VRN 2034-08-15	102,619	0.09
800,000	ING Groep NV 4.75% VRN 2034-05-23	866,325	0.78
100,000	JAB Holdings BV 2.25% 2039-12-19	80,160	0.07

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Corporate Bonds (continued)		
	Netherlands (30 June 2024: 15.38%) (continued)		
700,000	Koninklijke KPN NV 3.875% 2036-02-16	715,063	0.65
75,000	Mercedez Benz International Finance 3.25% 2030-11-15	75,583	0.07
207,000	Mercedez Benz International Finance 3.7% 2031-05-30	213,655	0.19
100,000	NN Group NV 6% VRN 2043-11-03	112,406	0.10
300,000	Prosus NV 1.288% 2029-07-13	271,768	0.25
1,000,000	Prosus NV 1.985% 2033-07-13	853,434	0.77
524,000	Prosus NV 2.031% 2032-08-03	458,849	0.41
1,068,000	RELX Finance BV 0.5% 2028-03-10	995,697	0.90
210,000	RELX Finance BV 3.375% 2033-03-20	210,766	0.19
100,000	Sartorius Finance BV 4.5% 2032-09-14	105,359	0.10
808,000	TenneT Holding BV 1.625% 2026-11-17	791,161	0.72
200,000	TenneT Holding BV 4.625% VRN Perp	204,304	0.18
975,000	Upjohn Finance BV 1.908% 2032-06-23	865,344	0.78
		16,224,028	14.66
	Norway (30 June 2024: 0.11%)		
200,000	Telenor ASA 1.125% 2029-05-31	186,125	0.17
		186,125	0.17
	Spain (30 June 2024: 6.61%)		
200,000	Banco Bilbao Vizcaya Argent 0.125% 2027-03-24	193,883	0.18
200,000	Banco Bilbao Vizcaya Argent 4.375% 2036-08-29	202,841	0.18
100,000	Banco Bilbao Vizcaya Argent 4.875% 2036-02-08	104,376	0.10
300,000	Banco Bilbao Vizcaya Argentaria S 0.5% 2027-01-14	286,594	0.26
200,000	Banco Bilbao Vizcaya Argentaria SA 1% 2026-06-21	194,958	0.18
1,700,000	Banco Santander SA 0.5% 2027-02-04	1,619,614	1.46
1,000,000	Banco Santander SA 2.125% 2028-02-08	968,624	0.88
300,000	CaixaBank SA 3.625% VRN 2032-09-19	301,535	0.27
1,200,000	Inmobiliaria Colonial Socimi SA 0.75% 2029-06-22	1,087,884	0.98
100,000	Merlin Properties Socimi SA 1.875% 2026-11-02	98,561	0.09
1,200,000	Red Electrica Financiaciones SA 0.375% 2028-07-24	1,111,313	1.00
300,000	Telefonica Emisiones SA 0.664% 2030-02-03	268,643	0.24
100,000	Telefonica Emisiones SA 2.592% 2031-05-25	96,746	0.09
		6,535,572	5.91
	Sweden (30 June 2024: 0.15%)		
357,000	Investor AB 0.375% 2035-10-29	259,743	0.24
100,000	Investor AB 1.5% 2030-09-12	92,736	0.08
260,000	Svenska Handelsbanken AB 0.5% 2030-02-18	228,867	0.21
130,000	Svenska Handelsbanken AB 3.375% 2028-02-17	132,458	0.12
		713,804	0.65
	Switzerland (30 June 2024: 1.74%)		
451,000	Credit Suisse AGLondon 0.25% 2026-01-05	439,721	0.40
265,000	Credit Suisse Group AG 0.65% 2029-09-10	236,546	0.21
1,062,000	Credit Suisse Group AG 1% VRN 2027-06-24	1,032,897	0.93
300,000	UBS Group AG 0.625% 2033-02-24	241,767	0.22
200,000	UBS Group AG 0.875% 2031-11-03	170,754	0.16
		2,121,685	1.92

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Corporate Bonds (continued)		
	United Kingdom (30 June 2024: 4.34%)		
605,000	Barclays PLC 0.577% VRN 2029-08-09	552,439	0.50
550,000	British Telecommunications PLC 4.25% 2033-01-06	582,022	0.53
100,000	easyJet PLC 3.75% 2031-03-20	101,521	0.09
450,000	National Grid Electricity Trans 0.823% 2032-07-07	377,095	0.34
200,000	Nationwide Building Society 3.828% VRN 2032-07-24	204,743	0.18
600,000	Telefonica Emisiones SA 2.932% 2029-10-17	603,680	0.55
300,000	Vodafone Group PLC 1.625% 2030-11-24	279,230	0.25
100,000	Vodafone Group PLC 2.2% 2026-08-25	99,422	0.09
		2,800,152	2.53
	United States (30 June 2024: 24.14%)		
1,160,000	Apple Inc 1.375% 2029-05-24	1,102,872	1.00
430,000	ATT Inc 0.8% 2030-03-04	385,397	0.35
344,000	ATT Inc 2.6% 2029-12-17	337,917	0.31
915,000	ATT Inc 3.5% 2025-12-17	918,848	0.83
2,726,000	Booking Holdings Inc 4.75% 2034-11-15	3,009,259	2.72
500,000	Boston Scientific Corp 0.625% 2027-12-01	470,822	0.43
526,000	Citigroup Inc 0.5% VRN 2027-10-08	504,440	0.46
100,000	Citigroup Inc 1.25% 2029-04-10	92,787	0.08
554,000	CocaCola CoThe 0.125% 2029-03-15	497,091	0.45
1,311,000	CocaCola CoThe 0.375% 2033-03-15	1,063,798	0.96
1,144,000	CocaCola CoThe 1.25% 2031-03-08	1,041,255	0.94
130,000	Comcast Corp 0.25% 2027-05-20	122,720	0.11
169,000	Comcast Corp 1.25% 2040-02-20	126,355	0.11
2,011,000	Fidelity National Information Ser 1.5% 2027-05-21	1,950,911	1.76
1,411,000	Global Payments Inc 4.875% 2031-03-17	1,489,804	1.35
142,000	Goldman Sachs Group IncThe 0.75% 2032-03-23	118,924	0.11
450,000	Goldman Sachs Group IncThe 0.875% 2029-05-09	410,319	0.37
730,000	Goldman Sachs Group IncThe 0.875% 2030-01-21	658,234	0.59
330,000	Goldman Sachs Group IncThe 1% 2033-03-18	277,028	0.25
300,000	International Flavors Fragrances 1.8% 2026-09-25	293,809	0.27
1,153,000	JPMorgan Chase Co 1.963% 2030-03-23	1,104,408	1.00
830,000	JPMorgan Chase Co 3.761% VRN 2034-03-21	848,456	0.77
200,000	McDonalds Corp 1.75% 2028-05-03	194,086	0.18
230,000	McDonalds Corp 4.125% 2035-11-28	240,224	0.22
100,000	Medtronic Global Holdings SCA 1% 2031-07-02	88,335	0.08
125,000	Mercedes-Benz Group AG Daimler AG 0.75% 2030-09-10	109,842	0.10
888,000	Mondelez International Inc 1.375% 2041-03-17	623,985	0.56
1,456,000	Moodys Corp 0.95% 2030-02-25	1,315,371	1.19
595,000	Morgan Stanley 0.495% VRN 2029-10-26	541,852	0.49
160,000	Morgan Stanley 0.497% VRN 2031-02-07	139,252	0.12
100,000	Morgan Stanley 1.375% 2026-10-27	97,668	0.09
1,378,000	Morgan Stanley 1.875% 2027-04-27	1,349,770	1.22
469,000	Morgan Stanley 4.656% 2029-03-02	492,099	0.44

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Corporate Bonds (continued)		
	United States (30 June 2024: 24.14%) (continued)		
1,062,000	Nasdaq Inc 0.9% 2033-07-30	860,256	0.78
281,000	Netflix Inc 3.625% 2030-06-15	289,365	0.26
454,000	Netflix Inc 3.875% 2029-11-15	472,089	0.43
180,000	PepsiCo Inc 0.4% 2032-10-09	149,121	0.13
1,058,000	Pepsico Inc 0.875% 2028-07-18	997,693	0.90
560,000	Stryker Corp 0.75% 2029-03-01	514,590	0.46
1,050,000	Stryker Corp 1% 2031-12-03	915,669	0.83
1,328,000	Thermo Fisher Scientific Inc 0.5% 2028-03-01	1,237,146	1.12
450,000	Thermo Fisher Scientific Inc 0.875% 2031-10-01	390,115	0.35
1,235,000	Verizon Communications Inc 0.375% 2029-03-22	1,112,972	1.00
100,000	Verizon Communications Inc 2.625% 2031-12-01	96,655	0.09
463,000	Verizon Communications Inc 2.875% 2038-01-15	425,666	0.39
100,000	Verizon Communications Inc 4.75% 2034-10-31	110,006	0.10
		29,589,281	26.75
	Total Corporate Bonds* (30 June 2024: 99.27%)	109,000,846	98.52

Forward Foreign Exchange Currency Contracts

Amounts Receivables ^ (30 June 2024: Nil)**

Maturity date	Issue Currency	Currency to be received	Settle Currency	Currency to be Delivered	Unrealised gain	% of Net asset value
2025-04-02	SEK	8,890	EUR	(772)	5	0.00
2025-04-02	SEK	957,466	EUR	(83,213)	507	0.00
2025-04-02	SEK	10,497	EUR	(912)	5	0.00
					517	0.00
	Total financial assets at fair value through profit or loss				109,001,363	98.52

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Financial liabilities at fair value through profit or loss

Forward Foreign Exchange Currency Contracts

Amounts Payables^ (30 June 2024: (0.00%))

Maturity date	Issue Currency	Currency to be received	Settle Currency	Currency to be Delivered	Unrealised loss	% of Net asset value
2025-04-02	EUR	200	SEK	(2,292)	-	-
					-	-
Total financial liabilities at fair value through profit or loss					-	-
Other net assets					1,636,902	1.48
Net Assets Attributable to Holders of Redeemable Participating Shares					**110,638,265**	**100.00**

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

Analysis of Total Assets as at 31 December 2024	**Fair Value EUR**	**% of Total Assets**
*Transferable securities admitted to an official stock exchange listing	109,000,846	98.50
**OTC financial derivative instruments	517	0.00
Other current assets	1,662,061	1.50
Total	**110,663,424**	**100.00**

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Corporate Bonds		
	Australia (30 June 2024: 1.20%)		
1,350,000	Nickel Industries Ltd 11.25% 2028-10-21	1,455,840	1.54
		1,455,840	1.54
	China (30 June 2024: 30.34%)		
1,851,000	AYC Finance Ltd 3.9% Perp	1,183,328	1.25
900,000	Central Plaza Development Ltd 4.65% 2026-01-19	874,456	0.93
2,850,000	China Cinda Asset Management Co Ltd 4.4% VRN Perp	2,789,987	2.96
1,010,000	China Oil and Gas Group Ltd 4.7% 2026-06-30	936,406	0.99
1,500,000	Franshion Brilliant Ltd 4.25% 2029-07-23	1,268,528	1.34
700,000	Greentown China Holdings Ltd 5.65% 2025-07-13	690,155	0.73
700,000	Huarong Finance 2017 Co 4.75% 2027-04-27	685,317	0.73
300,000	Huarong Finance 2017 Co Ltd 4.95% 2047-11-07	258,808	0.27
200,000	Huarong Finance 2019 Co Ltd 3.375% 2030-02-24	178,950	0.19
600,000	Huarong Finance 2019 Co Ltd 4.5% 2029-05-29	570,832	0.61
1,050,000	Huarong Finance Co Ltd 4.25% 2027-11-07	1,005,112	1.07
2,720,000	Industrial Commercial Bank of China 3.2% VRN Perp	2,640,107	2.80
850,000	Longfor Group Holdings Ltd 3.375% 2027-04-13	711,490	0.75
1,200,000	Longfor Group Holdings Ltd 3.95% 2029-09-16	903,124	0.96
1,450,000	Longfor Group Holdings Ltd 4.5% 2028-01-16	1,181,695	1.25
600,000	New World China Land Ltd 4.75% 2027-01-23	431,650	0.46
1,450,000	NWD Finance BVI Ltd 4.125% VRN Perp	506,503	0.54
900,000	NWD Finance BVI Ltd 5.25% VRN Perp	396,000	0.42
1,000,000	NWD MTN Ltd 4.125% 2029-07-18	605,000	0.64
500,000	NWD MTN Ltd 4.5% 2030-05-19	301,520	0.32
500,000	NWD MTN Ltd 8.625% 2028-02-08	360,724	0.38
600,000	RKPF Overseas 2020 A Ltd 5.125% 2026-07-26	222,702	0.24
1,250,000	Shui On Development Holding Ltd 5.5% 2026-06-29	1,049,519	1.11
1,300,000	Star Engy Geothermal Wayang Windu 6.75% 2033-04-24	977,587	1.04
550,000	Wanda Properties Global Co Ltd 11% 2026-02-13	468,702	0.50
1,430,000	West China Cement Ltd 4.95% 2026-07-08	1,128,871	1.20
1,150,000	Yuexiu REIT MTN Co Ltd 2.65% 2026-02-02	1,094,443	1.16
		23,421,516	24.84
	Hong Kong (30 June 2024: 29.56%)		
2,200,000	CAS Capital No 1 Ltd 4% VRN Perp	2,107,411	2.24
1,360,000	China CITIC Bank International 3.25% VRN Perp	1,317,799	1.40
1,350,000	China CITIC Bank International Ltd 4.8% VRN Perp	1,344,397	1.43
1,020,000	Fortune Star BVI Ltd 5% 2026-05-18	978,901	1.04
1,000,000	Fortune Star BVI Ltd 5.05% 2027-01-27	938,434	1.00
250,000	Fortune Star BVI Ltd 5.95% 2025-10-19	247,715	0.26
700,000	Fortune Star BVI Ltd 8.5% 2028-05-19	705,237	0.75
1,580,000	Franshion Brilliant Ltd 6% VRN Perp	1,536,975	1.63
1,850,000	GLP China Holdings Ltd 2.95% 2026-03-29	1,665,626	1.77
1,184,000	Lai Sun MTN Ltd 5% 2026-07-28	785,951	0.83
1,850,000	Li And Fung Ltd 5.25% Perp	917,785	0.97
750,000	LS Finance 2017 Ltd 4.8% 2026-06-18	641,133	0.68

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Corporate Bonds (continued)		
	Hong Kong (30 June 2024: 29.56%) (continued)		
1,100,000	Nanyang Commercial Bank Ltd 6.5% VRN Perp	1,113,585	1.18
700,000	Nanyang Commercial Bank Ltd 7.35% VRN Perp	721,000	0.76
1,300,000	New Metro Global Ltd 4.5% 2026-05-02	1,064,450	1.13
500,000	Nine Dragons Paper Holdings Ltd 14% VRN Perp	516,468	0.55
2,310,000	PCPD Capital Ltd 5.125% 2026-06-18	1,999,393	2.12
900,000	Pingan Real Estate Capital Ltd 3.45% 2026-07-29	819,902	0.87
1,000,000	RKPF Overseas 2020 A Ltd 5.2% 2026-01-12	381,928	0.41
1,390,000	Seaspan Corp 5.5% 2029-08-01	1,294,368	1.37
2,250,000	Studio City Finance Ltd 5% 2029-01-15	2,035,716	2.16
900,000	Studio City Finance Ltd 6.5% 2028-01-15	873,873	0.93
700,000	Vanke Real Estate Hong Kong Co Lt 3.5% 2029-11-12	331,847	0.35
2,550,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 2027-11-09	1,273,703	1.35
1,200,000	Westwood Group Holdings Ltd 2.8% 2026-01-20	1,154,591	1.22
1,370,000	Yanlord Land HK Co Ltd 5.125% 2026-05-20	1,294,718	1.37
		28,062,906	29.77
	India (30 June 2024: 12.51%)		
950,000	Adani Green Energy UP Ltd Prayat 6.7% 2042-03-12	791,065	0.83
1,110,000	Delhi International Airport Ltd 6.125% 2026-10-31	1,116,162	1.18
1,200,000	Delhi International Airport Ltd 6.45% 2029-06-04	1,227,534	1.30
830,000	GMR Hyderabad International Airport 4.25% 2027-10-27	793,224	0.84
650,000	GMR Hyderabad International Airport 4.75% 2026-02-02	639,725	0.68
600,000	HPCL Mittal Energy Ltd 5.25% 2027-04-28	591,885	0.63
530,000	HPCL Mittal Energy Ltd 5.45% 2026-10-22	524,804	0.56
800,000	JSW Steel Ltd 3.95% 2027-04-05	765,792	0.81
950,000	JSW Steel Ltd 5.05% 2032-04-05	850,171	0.90
700,000	Muthoot Finance Ltd 6.375% 2029-04-23	695,658	0.74
1,200,000	Muthoot Finance Ltd 7.125% 2028-02-14	1,222,425	1.30
882,000	ReNew Power Pvt Ltd 5.875% 2027-03-05	863,708	0.92
1,957,000	ReNew Wind Energy AP2 ReNew Power 4.5% 2028-07-14	1,815,959	1.93
1,000,000	Shriram Finance Ltd 6.15% 2028-04-03	987,746	1.05
1,800,000	Shriram Finance Ltd 6.625% 2027-04-22	1,814,578	1.92
		14,700,436	15.59
	Indonesia (30 June 2024: 3.11%)		
910,000	Bank Negara Indonesia Persero Tb 3.75% 2026-03-30	888,706	0.94
1,300,000	Bank Negara Indonesia Persero Tbk 4.3% VRN Perp	1,232,699	1.31
850,000	Pakuwon Jati Tbk PT 4.875% 2028-04-29	821,454	0.87
		2,942,859	3.12
	Mauritius (30 June 2024: 1.60%)		
1,070,000	Network i2i Ltd 3.975% VRN Perp	1,041,626	1.10
		1,041,626	1.10

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Corporate Bonds (continued)		
	Netherlands (30 June 2024: 2.59%)		
1,250,000	Listrindo Capital Bv 4.95% 2026-09-14	1,236,958	1.31
2,112,000	Mong Duong Finance Holdings BV 5.125% 2029-05-07	1,547,847	1.64
		2,784,805	2.95
	Philippines (30 June 2024: 0.93%)		
1,000,000	Petron Corp 5.95% VRN Perp	995,750	1.06
		995,750	1.06
	Singapore (30 June 2024: 6.11%)		
2,100,000	GLP Pte Ltd 4.5% VRN Perp	1,219,155	1.29
900,000	GLP Pte Ltd 4.6% VRN Perp	513,237	0.55
1,050,000	Medco Bell Pte Ltd 6.375% 2027-01-30	1,047,191	1.11
600,000	Medco Laurel Tree Pte Ltd 6.95% 2028-11-12	598,043	0.63
1,100,000	Medco Maple Tree Pte Ltd 8.96% 2029-04-27	1,155,880	1.23
600,000	VLL International Inc 7.25% 2027-07-20	588,605	0.62
800,000	VLL International Inc 9.375% 2029-07-29	797,333	0.85
		5,919,444	6.28
	Thailand (30 June 2024: 4.63%)		
3,150,000	Bangkok Bank PCLHong Kong 3.733% VRN 2034-09-25	2,864,833	3.04
2,600,000	Kasikornbank PCLHong Kong 3.343% VRN 2031-10-02	2,489,815	2.64
		5,354,648	5.68
	United Kingdom (30 June 2024: 2.91%)		
1,800,000	Biocon Biologics Global PLC 6.67% 2029-10-09	1,725,492	1.83
1,100,000	Vedanta Resources Finance II P 10.875% 2029-09-17	1,141,381	1.21
200,000	Vedanta Resources Finance II PL 10.25% 2028-06-03	204,734	0.22
400,000	Vedanta Resources Finance II PL 11.25% 2031-12-03	423,082	0.45
600,000	Vedanta Resources Finance II PLC 9.25% 2026-04-23	600,794	0.64
900,000	Vedanta Resources PLC 6.125% 2024-08-09	436,690	0.47
		4,532,173	4.82
	United States (30 June 2024: 1.36%)		
1,240,000	Periama Holdings LLCDE 5.95% 2026-04-19	1,238,426	1.31
		1,238,426	1.31
	Total Corporate Bonds* (30 June 2024: 96.85%)	92,450,429	98.06

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Financial assets at fair value through profit or loss

Forward Foreign Exchange Currency Contracts

Amount Receivables ^ (30 June 2024: 0.01%)**

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Gain	% of Net Asset Value
2025-02-04	USD	757,130	EUR	(714,712)	12,170	0.02
2025-02-04	USD	314,665	EUR	(296,975)	5,120	0.01
2025-02-04	USD	88,369	GBP	(69,621)	1,091	0.00
2025-02-04	USD	155,625	GBP	(122,657)	1,862	0.00
2025-02-04	USD	45,078	GBP	(35,514)	556	0.00
2025-02-04	USD	77,755	GBP	(61,283)	930	0.00
2025-02-04	USD	116,008	GBP	(90,933)	2,013	0.00
2025-02-04	USD	756,756	EUR	(718,717)	7,619	0.01
					31,361	0.04
Total financial assets at fair value through profit or loss					92,481,790	98.10

Financial liabilities at fair value through profit or loss

Forward Foreign Exchange Currency Contracts

Amount Payables^ (30 June 2024: (0.37%))

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Loss	% of Net Asset Value
2025-02-04	EUR	22,582,448	USD	(23,927,582)	(389,344)	(0.41)
2025-02-04	GBP	5,234,258	USD	(6,643,756)	(82,038)	(0.09)
2025-02-04	GBP	2,757,631	USD	(3,500,214)	(43,221)	(0.05)
					(514,603)	(0.55)
Total financial liabilities at fair value through profit or loss					(514,603)	(0.55)
Other net assets					2,309,989	2.45
Net Assets Attributable to Holders of Redeemable Participating Shares					**94,277,176**	**100.00**

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

Analysis of Total Assets as at 31 December 2024	**Fair Value USD**	**% of Total Assets**
*Transferable securities admitted to an official stock exchange listing	92,450,429	95.88
**OTC financial derivative instruments	31,361	0.03
Other current assets	3,941,534	4.09
Total	**96,423,324**	**100.00**

Tabula Liquid Credit Income UCITS Fund

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Government Securities		
	Belgium (30 June 2024: 17.08%)		
71,650,000	Kingdom of Belgium Treasury Bill 0% 2025-03-13	71,287,976	19.52
		71,287,976	19.52
	France (30 June 2024: 17.18%)		
16,900,000	France Treasury Bill BTF 0% 2025-01-22	16,875,151	4.62
23,250,000	France Treasury Bill BTF 0% 2025-01-29	23,204,082	6.35
13,400,000	France Treasury Bill BTF 0% 2025-02-19	13,352,045	3.66
3,500,000	France Treasury Bill BTF 0% 2025-02-26	3,485,783	0.95
3,000,000	France Treasury Bill BTF 0% 2025-03-19	2,983,158	0.82
		59,900,219	16.40
	Germany (30 June 2024: 18.58%)		
34,600,000	German Treasury Bill 0% 2025-03-19	34,427,926	9.42
		34,427,926	9.42
	Netherland (30 June 2024: 17.45%)		
30,700,000	Dutch Treasury Certificate 0% 2025-01-30	30,635,369	8.39
4,300,000	Dutch Treasury Certificate 0% 2025-02-27	4,282,698	1.17
8,500,000	Dutch Treasury Certificate 0% 2025-03-28	8,448,457	2.31
		43,366,524	11.87
	United States (30 June 2024: 3.86%)		
12,400,000	United States Treasury Bill 0% 2025-01-14	11,958,169	3.27
15,000,000	United States Treasury Bill 0% 2025-01-16	14,461,923	3.96
7,450,000	United States Treasury Bill 0% 2025-01-21	7,178,489	1.97
9,600,000	United States Treasury Bill 0% 2025-01-23	9,247,955	2.53
13,800,000	United States Treasury Bill 0% 2025-01-28	13,286,542	3.64
2,850,000	United States Treasury Bill 0% 2025-02-04	2,741,724	0.75
12,100,000	United States Treasury Bill 0% 2025-02-13	11,627,487	3.18
		70,502,289	19.30
	Total Government Securities* (30 June 2024: 74.15%)	279,484,934	76.51
	Credit Default Swaps		
	Europe (30 June 2024: 11.89%)		
	Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Sell protection) (Notional amount: EUR 112,000,000)	2,337,542	0.64
	Credit Default Swaps iTraxx Crossover Series 1% 2029-12-20 (Sell protection) (Notional amount: EUR 1,476,400,000)	29,347,550	8.03
		31,685,092	8.67
	United States (30 June 2024: 14.18%)		
	Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Sell protection) (Notional amount: USD 124,000,000)	2,697,187	0.74
	Credit Default Swaps iTraxx Crossover Series 1% 2029-12-20 (Sell protection) (Notional amount: USD 1,126,050,000)	24,347,799	6.67
	Credit Default Swaps iTraxx Crossover Series 1% 2034-12-20 (Sell protection) (Notional amount: USD 522,800,000)	3,814,332	1.04
		30,859,318	8.45
	Total Credit Default Swaps ^ (30 June 2024: 26.07%)**	62,544,410	17.12

Tabula Liquid Credit Income UCITS Fund (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Financial assets at fair value through profit or loss

Forward Foreign Exchange Currency Contracts

Amount Receivables ^^ (30 June 2024: 0.00%)**

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Gain	% of Net Asset Value
2025-02-04	USD	1,900,000	EUR	(1,807,096)	25,425	0.01
2025-02-04	USD	82,450	EUR	(77,831)	1,691	0.00
2025-02-04	USD	31,564	EUR	(29,790)	652	0.00
2025-02-04	USD	2,647,801	EUR	(2,498,950)	54,814	0.01
2025-02-04	USD	483,750	EUR	(456,648)	9,922	0.00
2025-02-04	USD	173,990	EUR	(164,209)	3,602	0.00
2025-02-04	USD	15,535,180	EUR	(14,661,840)	321,604	0.09
2025-02-04	GBP	17,548	EUR	(21,017)	174	0.00
2025-02-04	GBP	2,153,500	EUR	(2,579,937)	20,617	0.01
2025-02-04	GBP	25,281	EUR	(30,287)	242	0.00
2025-02-04	GBP	88,174	EUR	(105,603)	875	0.00
2025-02-04	GBP	10,854,859	EUR	(13,004,339)	103,922	0.03
2025-02-04	GBP	123,584	EUR	(148,056)	1,183	0.00
2025-02-04	GBP	21,072	EUR	(25,237)	209	0.00
2025-02-04	GBP	3,339,031	EUR	(4,000,227)	31,967	0.01
2025-02-04	GBP	29,956	EUR	(35,887)	287	0.00
2025-02-04	USD	904,023	EUR	(853,375)	18,542	0.01
2025-02-04	USD	26,560,462	EUR	(25,067,315)	549,845	0.15
2025-02-04	USD	314,881	EUR	(297,180)	6,519	0.00
2025-02-04	USD	17,000,000	EUR	(16,193,740)	202,501	0.06
2025-02-04	GBP	1,978,807	EUR	(2,375,216)	14,380	0.00
2025-02-04	USD	2,300,000	EUR	(2,172,165)	46,150	0.01
2025-02-04	USD	50,000	EUR	(47,095)	1,129	0.00
2025-02-04	USD	100,000	EUR	(95,277)	1,172	0.00
2025-02-04	USD	497,512	EUR	(473,335)	6,508	0.00
2025-02-04	USD	750,000	EUR	(721,322)	2,041	0.00
2025-02-04	USD	1,000,000	EUR	(959,988)	4,496	0.00
2025-02-04	USD	1,736,000	EUR	(1,667,892)	6,453	0.00
2025-02-04	USD	186,718	EUR	(178,878)	1,208	0.00
2025-02-04	USD	480,000	EUR	(461,818)	1,136	0.00
2025-02-04	GBP	2,220	EUR	(2,676)	4	0.00
2025-02-04	GBP	1,303	EUR	(1,571)	3	0.00
2025-02-04	GBP	773	EUR	(931)	2	0.00
2025-02-04	USD	1,534	EUR	(1,476)	4	0.00
					1,439,279	0.39

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Financial assets at fair value through profit or loss

Options

Amount Receivables ^^^ (30 June 2024: 0.26%)**

Security	Expiry Date	Strike Price	Position Long/(Short)	Fair Value	% of Net Asset Value
ITRAXX MAIN42	15/01/2025	110	187,000,000	7,647	0.00
CDX NAIG43 JAN25	15/01/2025	100	128,000,000	10,931	0.00
ITRAXX MAIN42	15/01/2025	105	125,000,000	5,557	0.00
CDX NAIG43 JAN25	15/01/2025	105	211,000,000	17,574	0.01
CDX NAIG43 FEB25	19/02/2025	100	260,000,000	36,906	0.01
ITRAXX MAIN42	19/02/2025	105	440,000,000	85,413	0.02
CDX NAIG43 FEB25	19/02/2025	105	215,000,000	28,037	0.01
CDX NAIG43 FEB25	19/02/2025	95	120,500,000	18,812	0.01
ITRAXX MAIN42	19/02/2025	110	100,000,000	17,300	0.01
ITRAXX MAIN42	19/03/2025	105	350,000,000	137,469	0.04
CDX NAIG43 MAR25	19/03/2025	100	357,000,000	88,321	0.02
ITRAXX MAIN42	19/03/2025	110	91,500,000	32,096	0.01
CDX NAIG43 MAR25	19/03/2025	95	125,000,000	34,450	0.01
CDX NAIG43 APR25	16/04/2025	100	275,000,000	112,500	0.03
ITRAXX MAIN42	16/04/2025	105	211,300,000	126,471	0.03
				759,484	0.21
Total financial assets at fair value through profit or loss				344,228,107	94.23

Financial assets at fair value through profit or loss pledged as collateral

Government Securities

France (30 June 2024:0.58%)	-	-
Netherlands (30 June 2024: 0.30%)	-	-
Total Financial assets at fair value through profit or loss pledged as Collateral (30 June 2024: 0.88%)	-	-

Tabula Liquid Credit Income UCITS Fund (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Financial liabilities at fair value through profit or loss	Fair value EUR	% of Net Asset Value
Credit Default Swaps		
Europe (30 June 2024: (6.14%))		
Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Buy protection) (Notional amount: EUR 112,000,000)	(2,337,543)	(0.64)
Credit Default Swaps iTraxx Crossover Series 1% 2029-12-20 (Buy protection) (Notional amount: EUR 142,550,000)	(2,833,578)	(0.78)
	(5,171,121)	(1.42)
United States (30 June 2024: (8.92%))		
Credit Default Swaps iTraxx Crossover Series 1% 2029-06-20 (Buy protection) (Notional amount: USD 124,000,000)	(2,697,187)	(0.74)
Credit Default Swaps iTraxx Crossover Series 1% 2029-12-20 (Buy protection) (Notional amount: USD 260,900,000)	(5,641,259)	(1.54)
	(8,338,446)	(2.28)
Total Credit Default Swaps^ (30 June 2024: (15.06%))	(13,509,567)	(3.70)

Tabula Liquid Credit Income UCITS Fund (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Financial liabilities at fair value through profit or loss

Forward Foreign Exchange Currency Contracts

Amount Payables^^ (30 June 2024: (0.01%))

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Loss	% of Net Asset Value
2025-02-04	CHF	160,174	EUR	(172,849)	(1,802)	(0.00)
2025-02-04	CHF	210,175	EUR	(226,786)	(2,344)	(0.00)
2025-02-04	CHF	51,829	EUR	(55,957)	(610)	(0.00)
2025-02-04	CHF	18,835,847	EUR	(20,324,591)	(210,131)	(0.07)
2025-02-04	EUR	98,811,020	USD	(104,660,000)	(2,131,953)	(0.58)
2025-02-04	CHF	276,597	EUR	(298,938)	(3,565)	(0.00)
2025-02-04	EUR	9,429,897	USD	(9,900,000)	(118,502)	(0.03)
2025-02-04	CHF	52,629	EUR	(56,772)	(571)	(0.00)
2025-02-04	CHF	221,377	EUR	(238,973)	(2,569)	(0.00)
2025-02-04	EUR	597,694	GBP	(496,592)	(1,988)	(0.00)
2025-02-04	EUR	2,351,465	USD	(2,490,000)	(50,102)	(0.01)
2025-02-04	CHF	137,723	EUR	(149,005)	(1,934)	(0.00)
2025-02-04	EUR	1,286,076	USD	(1,350,000)	(15,979)	(0.00)
2025-02-04	CHF	582,075	EUR	(623,377)	(1,789)	(0.00)
2025-02-04	EUR	2,093,042	USD	(2,200,000)	(28,825)	(0.01)
2025-02-04	CHF	109,818	EUR	(118,232)	(960)	(0.00)
2025-02-04	EUR	768,569	USD	(800,000)	(3,019)	(0.00)
2025-02-04	EUR	816,557	USD	(850,000)	(3,255)	(0.00)
2025-02-04	EUR	426,172	USD	(442,978)	(1,074)	(0.00)
2025-02-04	EUR	25,631	CHF	(24,017)	(16)	(0.00)
2025-02-04	EUR	31,358	USD	(32,593)	(77)	(0.00)
2025-02-04	EUR	42,503	USD	(44,176)	(104)	(0.00)
2025-02-04	EUR	819,766	USD	(850,000)	(46)	(0.00)
					(2,581,215)	(0.70)
Total financial liabilities at fair value through profit or loss					(16,090,782)	(4.40)
Other net assets					37,153,371	10.17
Net Assets Attributable to Holders of Redeemable Participating Shares					**365,290,696**	**100.00**

^The counterparty for the outstanding Credit Default Swaps is Barclays Bank Plc, Goldman Sachs International and JP Morgan Chase & Co.

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

^^^The counterparty for the outstanding Options is Barclays Bank Plc, Goldman Sachs International, JP Morgan Chase & Co, BNP Paribas & Co and MF Global Sify Securities India.

Analysis of Total Assets as at 31 December 2024	**Fair value EUR**	**% of Total Assets**
*Transferable securities admitted to an official stock exchange listing	279,484,934	72.96
**OTC financial derivative instruments	64,743,173	16.90
Other current assets	38,847,397	10.14
Total	**383,075,504**	**100.00**

Tabula GCC Sovereign USD Bonds UCITS ETF

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Government Securities		
	Bahrain (30 June 2024: 14.56%)		
200,000	Bahrain (Govt Of) 6% 2044-09-19	166,369	0.73
200,000	Bahrain (Gov Of) 7.5% 2047-09-20	194,628	0.85
200,000	Bahrain (Kingdom of) 6.75% 2029-09-20	202,580	0.89
400,000	Bahrain Government International 4.25% 2028-01-25	376,352	1.65
435,000	Bahrain Government International 5.45% 2032-09-16	398,206	1.75
400,000	Bahrain Government International 5.625% 2034-05-18	363,243	1.60
240,000	Bahrain Government International 7.5% 2036-02-12	246,186	1.08
345,000	Bahrain Intl (Govt Of) 7% 2028-10-12	353,991	1.55
200,000	CBB International Sukuk Program 3.875% 2029-05-18	183,596	0.80
200,000	CBB International Sukuk Programm 3.95% 2027-09-16	190,165	0.83
200,000	CBB International Sukuk Co Govt Of) 5.25% 2025-3-20	199,625	0.87
		2,874,941	12.60
	Kuwait (30 June 2024: 2.48%)		
449,000	Kuwait International Government B 3.5% 2027-03-20	435,126	1.91
		435,126	1.91
	Oman (30 June 2024: 12.62%)		
452,000	Oman (Gov Of) 4.75% 2026-06-15	447,376	1.96
213,000	Oman (Gov Of) 5.375% 2027-03-08	211,958	0.93
200,000	Oman (Govt Of) 6.5% 2047-03-08	198,036	0.87
200,000	Oman Government International Bond 4.875% 2025-02-01	199,759	0.87
509,000	Oman Government International Bond 5.625% 2028-01-17	507,892	2.22
268,000	Oman Government International Bond 6% 2029-08-01	271,055	1.19
273,000	Oman Government International Bond 6.25% 2031-01-25	280,221	1.23
210,000	Oman Government International Bond 6.75% 2027-10-28	216,744	0.95
200,000	Oman Government International Bond 6.75% 2048-01-17	202,658	0.89
200,000	Oman Government International Bond 7% 2051-01-25	209,750	0.92
200,000	Oman Government International Bond 7.375% 2032-10-28	220,330	0.96
500,000	Oman Sovereign Sukuk Co 4.875% 2030-06-15	497,150	2.18
		3,462,929	15.17
	Qatar (30 June 2024: 20.95%)		
400,000	Qatar (Govt Of) 4.5% 2028-04-23	397,500	1.74
265,000	Qatar (Govt Of) 4.625% 2046-06-02	237,169	1.04
907,000	Qatar (Govt Of) 5.103% 2048-04-23	860,607	3.77
200,000	Qatar 5.75% 2042-01-20	208,120	0.91
498,000	Qatar Government International Bond 3.4% 2025-04-16	495,348	2.17
421,000	Qatar Government International Bond 3.75% 2030-04-16	399,950	1.75
548,000	Qatar Government International Bond 4% 2029-03-14	533,667	2.34
758,000	Qatar Government International Bond 4.4% 2050-04-16	641,808	2.81
695,000	Qatar Government International 4.817% 2049-03-14	628,041	2.76
320,000	State Of Qatar (Govt Of) 3.25% 2026-06-02	313,264	1.37
		4,715,474	20.66
	Saudi Arabia (30 June 2024: 23.38%)		
200,000	KSA Sukuk Ltd (Govt Of) 3.628% 2027-04-20	194,355	0.85
300,000	KSA Sukuk Ltd 2.25% 2031-05-17	250,609	1.10
200,000	KSA Sukuk Ltd 2.969% 2029-10-29	181,255	0.79
200,000	KSA Sukuk Ltd 4.27% 2029-05-22	194,574	0.85
339,000	KSA Sukuk Ltd 4.303% 2029-01-19	330,522	1.45

Tabula GCC Sovereign USD Bonds UCITS ETF (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Government Securities (continued)		
	Saudi Arabia (30 June 2024: 23.38%) (continued)		
250,000	KSA Sukuk Ltd 4.511% 2033-05-22	237,080	1.04
300,000	KSA Sukuk Ltd 5.25% 2034-06-04	297,370	1.30
200,000	KSA Sukuk Ltd 5.268% 2028-10-25	201,831	0.88
202,000	Saudi (Gov Of) 5% 2049-04-17	174,870	0.77
200,000	Saudi Government International Bond 2.25% 2033-02-02	158,892	0.70
200,000	Saudi Government International Bond 2.75% 2032-02-03	170,647	0.75
115,000	Saudi Government International Bond 3.25% 2026-10-26	111,654	0.49
200,000	Saudi Government International Bond 4.375% 2029-04-16	194,760	0.85
200,000	Saudi Government International Bond 4.5% 2060-04-22	152,912	0.67
200,000	Saudi Government International Bond 4.75% 2028-01-18	198,603	0.87
200,000	Saudi Government International Bond 4.75% 2030-01-16	196,334	0.87
425,000	Saudi Government International Bond 4.875% 2033-07-18	411,731	1.80
258,000	Saudi Government International Bond 5% 2034-01-16	250,525	1.10
200,000	Saudi Government International Bond 5% 2053-01-18	169,135	0.74
397,000	Saudi Government International Bond 5.25% 2050-01-16	357,078	1.56
475,000	Saudi Government International Bond 5.5% 2032-10-25	478,773	2.10
294,000	Saudi Government International Bond 5.75% 2054-01-16	274,567	1.20
401,000	Saudi International Bond 4.5% 2046-10-26	323,507	1.42
		5,511,584	24.15
	United Arab Emirates (30 June 2024: 23.82%)		
473,000	Abu Dhabi (Govt of) 3.875% 2050-04-16	361,392	1.58
400,000	Abu Dhabi Government International (Govt Of) 4.125% 2047-10-11	322,741	1.41
263,000	Abu Dhabi Government International Bond 1.625% 2028-06-02	236,293	1.04
200,000	Abu Dhabi Government International Bond 1.7% 2031-03-02	165,649	0.73
518,000	Abu Dhabi Government International Bond 2.5% 2029-09-30	466,857	2.05
209,000	Abu Dhabi Government International Bond 2.7% 2070-09-02	114,013	0.50
350,000	Abu Dhabi Government International Bond 3.125% 2026-05-03	342,527	1.50
490,000	Abu Dhabi Government International Bond 3.125% 2027-10-11	469,472	2.06
480,000	Abu Dhabi Government International Bond 3.125% 2030-04-16	440,530	1.93
472,000	Abu Dhabi Government International Bond 3.125% 2049-09-30	313,318	1.37
210,000	Abu Dhabi Government International Bond 5.5% 2054-04-30	206,177	0.90
200,000	Dubai DOF Sukuk Ltd 2.763% 2030-09-09	179,119	0.79
200,000	Emirate of Dubai Government International 3.9% 2050-09-09	144,758	0.64
400,000	Finance Department Government of 6.5% 2032-11-23	413,231	1.81
206,000	Sharjah Sukuk Program Ltd 3.234% 2029-10-23	185,513	0.81
200,000	UAE International Government 2.875% 2041-10-19	144,436	0.63
200,000	UAE International Government Bond 2% 2031-10-19	166,511	0.73
200,000	UAE International Government Bond 3.25% 2061-10-19	130,750	0.57
211,000	UAE International Government Bond 4.05% 2032-07-07	199,232	0.87
200,000	UAE International Government Bond 4.917% 2033-09-25	198,772	0.87
420,000	UAE International Government Bond 4.951% 2052-07-07	384,413	1.69
		5,585,704	24.48
	Total Government Securities* (30 June 2024: 97.81)	22,585,758	98.97

Tabula GCC Sovereign USD Bonds UCITS ETF (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Financial assets at fair value through profit or loss

Forward Foreign Exchange Currency Contracts
Amount Receivables ^ (30 June 2024: 0.00%)**

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Gain	% of Net Asset Value
2025-02-04	USD	134,279	GBP	(105,833)	1,770	0.01
2025-02-04	USD	117,866	GBP	(92,390)	2,189	0.01
2025-02-04	USD	69,787	GBP	(55,478)	326	0.00
2025-02-04	USD	12,721	GBP	(10,152)	9	0.00
					4,294	0.02
Total financial assets at fair value through profit or loss					22,590,052	98.99

Financial liabilities at fair value through profit or loss

Forward Foreign Exchange Currency Contracts
Amount Payables^ (30 June 2024: (0.04%))

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Loss	% of Net Asset Value
2025-02-04	GBP	4,760,916	USD	(6,042,951)	(81,988)	(0.36)
2025-02-04	GBP	45,461	USD	(57,702)	(783)	(0.00)
					(82,771)	(0.36)
Total financial liabilities at fair value through profit or loss					(82,771)	(0.36)
Other net assets					313,835	1.37
Net Assets Attributable to Holders of redeemable Participating Shares					**22,821,116**	**100.00**

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

Analysis of Total Assets as at 31 December 2024	**Fair value USD**	**% of Total Assets**
*Transferable securities admitted to an official stock exchange listing	22,585,758	98.07
**OTC Financial derivative instruments	4,294	0.02
Other current assets	441,111	1.91
Total	**23,031,163**	**100.00**

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Corporate Bonds		
	Belgium (30 June 2024: 1.20%)		
600,000	Elia Group SANV 5.85% VRN Perp	651,534	1.32
		651,534	1.32
	Canada (30 June 2024: 2.79%)		
146,000	Bombardier Inc 7.45% 2034-05-01	154,154	0.31
477,000	Methanex Corp 5.25% 2029-12-15	459,462	0.93
87,000	Methanex Corp 5.65% 2044-12-01	74,903	0.15
608,000	Rogers Communications Inc 5.25% VRN 2082-03-15	590,280	1.20
		1,278,799	2.59
	France (30 June 2024: 10.01%)		
400,000	Auchan Holding SA 3.25% 2027-07-23	359,227	0.73
500,000	Ceetrus SA 2.75% 2026-11-26	495,082	1.00
200,000	ELO SACA 2.875% 2026-01-29	195,373	0.40
400,000	ELO SACA 4.875% 2028-12-08	339,699	0.69
400,000	ELO SACA 6% 2029-03-22	350,197	0.71
600,000	Eutelsat SA 1.5% 2028-10-13	461,187	0.94
500,000	Eutelsat SA 2.25% 2027-07-13	434,839	0.88
890,000	Holding dInfrastructures des Me 0.625% 2028-09-16	815,125	1.65
150,000	Holding dInfrastructures des Meti 4.5% 2027-04-06	157,678	0.32
100,000	Renault SA 1.125% 2027-10-04	97,795	0.20
100,000	Valeo SA 1.625% 2026-03-18	101,918	0.20
		3,808,120	7.72
	Germany (30 June 2024: 6.45%)		
600,000	Alstria Office Reit Ag 1.5% 2027-11-15	556,857	1.13
600,000	Alstria office REITAG 1.5% 2026-06-23	585,021	1.19
700,000	Bertelsmann SE Co KGaA 3.5% VRN 2075-04-23	719,819	1.46
158,000	Schaeffler AG 2.875% 2027-03-26	162,813	0.33
		2,024,510	4.11
	Ireland (30 June 2024: 3.20%)		
802,000	Perrigo Finance Unlimited Co 3.15% 2030-06-15	751,948	1.52
523,000	Perrigo Finance Unlimited Co 4.9% 2044-12-15	406,516	0.82
		1,158,464	2.34
	Italy (30 June 2024: 4.50%)		
521,000	Atlantia SpA 1.875% 2027-07-13	521,389	1.06
529,000	Azzurra Aeroporti SpA 2.625% 2027-05-30	538,075	1.09
200,000	Telecom Italia 5.25% 2055-03-17	209,385	0.42
275,000	UniCredit SpA 5.861% VRN 2032-06-19	274,908	0.56
652,000	UniCredit SpA 7.296% VRN 2034-04-02	680,237	1.38
		2,223,994	4.51

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Corporate Bonds (continued)		
	Jersey (30 June 2024: 1.11%)		
	Liberia (30 June 2024: 1.47%)		
203,000	Royal Caribbean Cruises Ltd 3.7% 2028-03-15	192,306	0.39
440,000	Royal Caribbean Cruises Ltd 7.5% 2027-10-15	461,302	0.94
		653,608	1.33
	Luxembourg (30 June 2024: 2.74%)		
333,000	Telecom Italia Capital 6% 2034-09-30	321,785	0.65
441,000	Telecom Italia Capital 6.375% 2033-11-15	440,795	0.90
384,000	Telecom Italia Capital 7.2% 2036-07-18	386,915	0.79
430,000	Telecom Italia Capital SA 7.721% 2038-06-04	446,063	0.90
		1,595,558	3.24
	Netherlands (30 June 2024: 4.49%)		
210,000	Alcoa Nederland Holding BV 4.125% 2029-03-31	195,721	0.40
250,000	Alcoa Nederland Holding BV 5.5% 2027-12-15	250,831	0.51
760,000	Citycon Treasury BV 1.25% 2026-09-08	748,900	1.52
340,000	Citycon Treasury BV 1.625% 2028-03-12	321,455	0.65
516,000	Citycon Treasury BV 2.375% 2027-01-15	514,361	1.04
200,000	OCI NV 6.7% 2033-03-16	201,716	0.41
536,000	Wizz Air Finance Co BV 1% 2026-01-19	537,309	1.09
100,000	ZF Europe Finance BV 2% 2026-02-23	100,790	0.20
100,000	ZF Europe Finance BV 2.5% 2027-10-23	97,312	0.20
		2,968,395	6.02
	Panama (30 June 2024: 0.40%)		
220,000	Carnival Corp 6.65% 2028-01-15	227,485	0.46
		227,485	0.46
	Spain (30 June 2024: 0.38%)		
	United Kingdom (30 June 2024: 6.85%)		
300,000	Canary Wharf Group Investment Ho 1.75% 2026-04-07	303,945	0.61
440,000	Canary Wharf Group Investment Ho 3.375% 2028-04-23	490,471	0.99
146,000	Cooperative Group Holdings 6.25% 2026-07-08	187,086	0.38
550,000	Mobico Group PLC 4.875% 2031-09-26	569,910	1.16
300,000	National Express Group PLC 2.375% 2028-11-20	344,034	0.70
554,000	Pinewood Finance Co Ltd 3.625% 2027-11-15	655,952	1.33
426,000	Travis Perkins PLC 3.75% 2026-02-17	520,646	1.06
166,000	Vodafone Group PLC 4.2% VRN 2078-10-03	175,021	0.35
517,000	Vodafone Group PLC 7% VRN 2079-04-04	535,062	1.09
		3,782,127	7.67

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Corporate Bonds (continued)		
	United States (30 June 2024: 56.91%)		
403,000	Advance Auto Parts Inc 1.75% 2027-10-01	359,912	0.73
503,000	Advance Auto Parts Inc 3.5% 2032-03-15	418,750	0.85
656,000	Advance Auto Parts Inc 3.9% 2030-04-15	584,870	1.19
246,000	Advance Auto Parts Inc 5.9% 2026-03-09	247,948	0.50
373,000	Allegheny Ludlum 6.95% 2025-12-15	375,688	0.76
600,000	Bath Body Works Inc 6.95% 2033-03-01	605,982	1.23
520,000	Bath & Body Works Inc 7.6 % 2037-07-15	525,200	1.07
685,000	Belo Corp 7.25% 2027-09-15	707,719	1.44
197,000	Belo Corp 7.75% 2027-06-01	204,802	0.42
370,000	Brandywine Operating Partner 7.8% 2028-03-15	390,215	0.79
787,000	Brandywine Operating Partnership 3.95% 2027-11-15	745,936	1.51
447,000	Brandywine Operating Partnership 4.55% 2029-10-01	403,942	0.82
628,000	Brightsphere Investment Group Inc 4.8% 2026-07-27	620,441	1.26
12,000	ClevelandCliffs Inc 6.25% 2040-10-01	10,365	0.02
915,000	Constellation Insurance Inc 6.8% 2030-01-24	891,416	1.81
160,000	Con-Way Inc 6.7% 2034-05-01	166,670	0.34
513,000	Crane Co 4.2% 2048-03-15	344,234	0.70
32,000	Crown Cork Seal Co Inc 7.375% 2026-12-15	32,876	0.07
425,000	Federated Retail 6.375% 2037-03-15	375,245	0.76
354,000	Frontier Florida LLC 6.86% 2028-02-01	361,416	0.73
166,000	Frontier North Inc 6.73% 2028-02-15	169,075	0.34
720,000	Genworth Holdings Inc 6.5% 2034-06-15	710,148	1.44
50,000	Goodyear Tire Rubber CoThe 7% 2028-03-15	50,073	0.10
392,000	HB Fuller Co 4% 2027-02-15	375,427	0.76
625,000	Hillenbrand Inc 4.5% 2026-09-15	619,601	1.26
65,000	Historic TW Inc 8.3% 2036-01-15	68,901	0.14
592,000	Hudson Pacific Properties LP 3.25% 2030-01-15	402,765	0.82
302,000	Hudson Pacific Properties LP 3.95% 2027-11-01	262,284	0.53
800,000	Hudson Pacific Properties LP 4.65% 2029-04-01	602,568	1.22
676,000	Hudson Pacific Properties LP 5.95% 2028-02-15	576,657	1.17
369,000	Kohls Corp 3.375% 2031-05-01	294,618	0.60
429,000	Kohls Corp 5.55% 2045-07-17	275,755	0.56
221,000	Liberty Mutual 7.8% VRN 2037-03-15	246,234	0.50
518,000	Macy's Retail Holdings Inc 4.5% 2034-12-15	430,819	0.87
322,000	Macys Retail Holdings LLC 4.3% 2043-02-15	222,688	0.45
67,000	Macys Retail Holdings LLC 5.125% 2042-01-15	50,224	0.11
594,000	MBIA Inc 5.7% 2034-12-01	544,870	1.10

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Corporate Bonds (continued)		
	United States (30 June 2024: 56.91%) (continued)		
724,000	Navient Corp 5.625% 2033-08-01	626,000	1.27
169,000	Newell Brands Inc 4.7% 2026-04-01	168,954	0.34
273,000	Newell Brands Inc 5.875% 2036-04-01	276,608	0.56
206,000	Newell Brands Inc 6% 2046-04-01	196,778	0.40
191,000	Nordstrom Inc 4% 2027-03-15	182,430	0.37
269,000	Nordstrom Inc 4.25% 2031-08-01	236,215	0.48
437,000	Nordstrom Inc 4.375% 2030-04-01	395,769	0.80
840,000	Nordstrom Inc 5% 2044-01-15	627,633	1.27
137,000	Nordstrom Inc 6.95% 2028-03-15	140,052	0.28
413,000	Pacific Western Bank 3.25% VRN 2031-05-01	390,392	0.79
50,000	Pactiv LLC 8.375% 2027-04-15	52,601	0.11
445,000	Provident Financing Trust I 7.405% 2038-03-15	474,021	0.96
135,000	QVC Inc 5.45% 2034-08-15	82,696	0.17
514,000	QVC Inc 5.95% 2043-03-15	286,123	0.58
50,000	Safeway Inc 7.25% 2031-02-01	51,227	0.11
287,000	Seagate HDD Cayman 4.091% 2029-06-01	267,672	0.54
376,000	Seagate HDD Cayman 4.125% 2031-01-15	338,595	0.69
300,000	Seagate Hdd Cayman 4.875% 2027-06-01	295,590	0.60
175,000	Seagate HDD Cayman 5.75% 2034-12-01	168,424	0.34
197,000	Sealed Air Corp 6.875% 2033-07-15	204,883	0.42
570,000	Steelcase Inc 5.125% 2029-01-18	547,139	1.11
249,000	Tenet Healthcare Corp 6.875% 2031-11-15	257,380	0.52
344,000	Under Armour Inc 3.25% 2026-06-15	331,810	0.67
10,000	United Airlines 20162 Class A Pas 3.1% 2030-04-07	5,848	0.01
649,000	United Rentals North America In 3.875% 2027-11-15	621,181	1.26
65,000	United States Steel Corp 6.65% 2037-06-01	63,066	0.13
534,000	US Cellular 6.7% 2033-12-15	564,314	1.14
598,000	Valley National Bancorp 3% VRN 2031-06-15	534,617	1.08
200,000	VF Corp 0.25% 2028-02-25	184,246	0.37
280,000	VF Corp 0.625% 2032-02-25	222,011	0.45
200,000	VF Corp 2.8% 2027-04-23	187,411	0.38
100,000	VF Corp 2.95% 2030-04-23	85,428	0.17
100,000	VF Corp 4.25% 2029-03-07	103,479	0.21
100,000	VF Corp 6% 2033-10-15	96,488	0.20
200,000	VF Corp 6.45% 2037-11-01	196,165	0.40
805,000	Vornado Realty LP 2.15% 2026-06-01	766,843	1.56
463,000	Vornado Realty LP 3.4% 2031-06-01	394,785	0.80

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Corporate Bonds (continued)		
	United States (30 June 2024: 56.91%) (continued)		
49,000	Walgreen Co 4.4% 2042-09-15	31,209	0.06
50,000	Walgreens Boots Alliance 4.65% 2046-06-01	31,392	0.06
279,000	Walgreens Boots Alliance 4.8% 2044-11-18	199,614	0.40
470,000	Walgreens Boots Alliance Inc 2.125% 2026-11-20	469,492	0.95
50,000	Walgreens Boots Alliance Inc 3.2% 2030-04-15	40,189	0.08
250,000	Walgreens Boots Alliance Inc 3.45% 2026-06-01	242,295	0.49
23,000	Walgreens Boots Alliance Inc 4.1% 2050-04-15	14,284	0.04
200,000	Walgreens Boots Alliance Inc 4.5% 2034-11-18	152,785	0.31
186,000	Warner Media LLC 7.625% 2031-04-15	198,752	0.40
693,000	Western Alliance Bancorp 3% VRN 2031-06-15	656,353	1.33
574,000	Western Digital Corp 4.75% 2026-02-15	568,304	1.15
624,000	Wyndham Destinations Inc 5.75% 2027-04-01	624,016	1.27
92,000	Yum Brands Inc 5.35% 2043-11-01	88,385	0.18
137,000	Yum Brands Inc 6.875% 2037-11-15	148,887	0.30
		28,367,165	57.53
	Total Corporate Bonds* (30 June 2024: 102.50%)	48,739,759	98.84

Forward Foreign Exchange Currency Contracts

Amount Receivables ^ (30 June 2024: 0.03%)**

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Gain	% of Net Asset Value
2025-02-03	GBP	1,072	EUR	(1,281)	14	0.00
2025-02-03	USD	16,914	EUR	(15,989)	338	0.00
2025-02-03	GBP	1,589,404	EUR	(1,899,429)	20,765	0.04
2025-02-03	USD	103,503	GBP	(81,888)	973	0.00
2025-02-03	SEK	100,878,570	EUR	(8,757,124)	65,727	0.14
2025-02-03	GBP	25,625	SEK	(352,705)	111	0.00
2025-02-03	USD	404,557	SEK	(4,403,696)	5,351	0.01
2025-02-03	GBP	12,718	EUR	(15,240)	124	0.00
2025-02-03	GBP	342,956	SEK	(4,733,120)	335	0.00
2025-02-03	GBP	38,852	EUR	(46,805)	119	0.00
2025-02-03	SEK	2,492,308	EUR	(216,259)	1,722	0.00
2025-02-03	EUR	51,968	GBP	(42,891)	177	0.00
2025-02-03	USD	156,891	GBP	(122,978)	2,914	0.01
2025-02-03	GBP	6,584	EUR	(7,939)	14	0.00
2025-02-03	SEK	435,249	EUR	(38,049)	9	0.00
					98,693	0.20
Total financial assets at fair value through profit or loss					48,838,452	99.04

Tabula Global High Yield Fallen Angels Paris-aligned Climate UCITS ETF (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Financial liabilities at fair value through profit or loss

Forward Foreign Exchange Currency Contracts

Amount Payables^ (30 June 2024: (0.03%))

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Loss	% of Net Asset Value
2025-02-03	EUR	926,191	USD	(978,609)	(18,357)	(0.04)
2025-02-03	EUR	75,079	GBP	(62,825)	(821)	(0.00)
2025-02-03	EUR	118	GBP	(99)	(1)	(0.00)
2025-02-03	EUR	8,040	USD	(8,495)	(159)	(0.00)
2025-02-03	EUR	663	GBP	(554)	(7)	(0.00)
2025-02-03	GBP	4,521,484	USD	(5,708,431)	(47,213)	(0.09)
2025-02-03	GBP	43,086	USD	(54,397)	(450)	(0.00)
2025-02-03	EUR	33,789	GBP	(28,281)	(379)	(0.00)
2025-02-03	SEK	286,904,288	USD	(26,318,142)	(309,538)	(0.63)
2025-02-03	SEK	2,761,647	USD	(253,330)	(2,980)	(0.01)
2025-02-03	SEK	23,253,782	GBP	(1,689,599)	(7,483)	(0.02)
2025-02-03	EUR	2,219	SEK	(25,559)	(17)	(0.00)
2025-02-03	SEK	57,976	GBP	(4,212)	(19)	(0.00)
2025-02-03	EUR	132,027	SEK	(1,520,888)	(990)	(0.00)
2025-02-03	EUR	296	USD	(308)	(1)	(0.00)
2025-02-03	EUR	433	GBP	(359)	(1)	(0.00)
2025-02-03	GBP	3,815	USD	(4,780)	(3)	(0.00)
2025-02-03	SEK	89,829	USD	(8,161)	(18)	(0.00)
2025-02-03	SEK	132,678	GBP	(9,621)	(19)	(0.00)
					(388,456)	(0.79)
Total financial liabilities at fair value through profit or loss					(388,456)	(0.79)
Other net assets					861,124	1.75
Net Assets Attributable to Holders of redeemable Participating Shares					**49,311,120**	**100.00**

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

Analysis of Total Assets as at 31 December 2024	**Fair value USD**	**% of Total Assets**
*Transferable securities admitted to an official stock exchange listing	48,739,759	97.59
**OTC financial derivative instruments	98,693	0.20
Other current assets	1,103,007	2.21
Total	**49,941,459**	**100.00**

Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Corporate Bonds		
	Austria (30 June 2024: 0.44%)		
100,000	Raiffeisen Bank International AG 0.25% 2025-01-22	99,846	0.88
		99,846	0.88
	Canada (30 June 2024: 1.36%)		
340,000	Bank of Nova ScotiaThe FRN 2025-09-22	340,920	2.99
130,000	Canadian Imperial Bank of Commerce FRN 2025-06-09	130,223	1.14
110,000	National Bank of Canada FRN 2025-06-13	110,190	0.97
		581,333	5.10
	Colombia (30 June 2024: 0.90%)		
	Denmark (30 June 2024: 1.16%)		
100,000	Nykredit Realkredit AS 0.5% 2025-07-10	98,800	0.87
		98,800	0.87
	Finland (30 June 2024: 2.23%)		
135,000	Nordea Bank AB 1.125% 2025-02-12	134,735	1.18
140,000	OP Corporate Bank plc 1% 2025-05-22	138,912	1.22
		273,647	2.40
	France (30 June 2024: 22.41%)		
200,000	Ayvens SA 4.75% 2025-10-13	202,914	1.77
200,000	Banque Federative du Credit Mutu 0.75% 2025-07-17	197,772	1.73
100,000	Banque Federative du Credit Mutu 1.25% 2025-01-14	99,942	0.88
100,000	Credit Agricole SA 1% 2025-09-18	98,846	0.87
100,000	Credit Mutuel Arkea SA 1.375% 2025-01-17	99,931	0.88
100,000	Danone SA 1.125% 2025-01-14	99,937	0.88
100,000	EssilorLuxottica SA 0.125% 2025-05-27	98,978	0.87
300,000	Gecina SA 1.5% 2025-01-20	299,751	2.63
200,000	Kering SA 1.25% 2025-05-05	198,826	1.74
100,000	Loreal SA 3.125% 2025-05-19	100,012	0.88
200,000	Orange Sa 1% 2025-05-12	198,507	1.74
95,000	RCI Banque SA 0.5% 2025-07-14	93,709	0.82
100,000	Societe Generale SA 1.125% 2025-01-23	99,878	0.88
100,000	Sodexo SA 0.75% 2025-04-27	99,255	0.87
150,000	UnibailRodamco Westfield SE 0.875% 2025-02-21	149,498	1.31
		2,137,756	18.75
	Germany (30 June 2024: 12.67%)		
200,000	Berlin Hyp AG 1.25% 2025-01-22	199,759	1.75
30,000	Continental AG 0.375% 2025-06-27	29,632	0.26
100,000	Deutsche Bank AG 1.125% 2025-03-17	99,586	0.87
150,000	Fresenius SE Co KGaA 1.875% 2025-05-24	149,383	1.31
35,000	Hamburg Commercial Bank AG 4.875% 2025-03-17	35,113	0.31
55,000	Knorr Bremse AG 1.125% 2025-06-13	54,571	0.48
200,000	Landesbank HessenThueringen Gir 0.375% 2025-05-12	198,046	1.74
		766,090	6.72

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Corporate Bonds (continued)		
	Ireland (30 June 2024: Nil)		
110,000	Ryanair DAC 2.875% 2025-09-15	110,017	0.96
		110,017	0.96
	Italy (30 June 2024: 5.93%)		
130,000	Banco BPM SpA 1.75% 2025-01-28	129,863	1.14
250,000	Intesa Sanpaolo SpA 1.625% 2025-04-21	248,935	2.18
140,000	Intesa Sanpaolo SpA FRN 2025-11-16	140,643	1.23
190,000	Mediobanca Banca di Credito Fin 1.625% 2025-01-07	189,965	1.67
225,000	Terna Rete Elettrica Nazionale 0.125% 2025-07-25	221,683	1.95
		931,089	8.17
	Japan (30 June 2024: 2.38%)		
120,000	East Japan Railway Co 2.614% 2025-09-08	119,854	1.05
170,000	NTT Finance Corp 0.01% 2025-03-03	169,160	1.48
		289,014	2.53
	Jersey (30 June 2024: 0.45%)		
	Luxembourg (30 June 2024: 2.10%)		
150,000	Medtronic Global Holdings SCA 0% 2025-10-15	146,916	1.29
175,000	Simon International Finance SCA 1.25% 2025-05-13	174,007	1.53
100,000	Traton Finance Luxembourg SA 4.125% 2025-01-18	100,027	0.88
100,000	Tyco Electronics Group SA 0% 2025-02-14	99,631	0.87
		520,581	4.57
	Netherlands (30 June 2024: 13.65%)		
108,000	ABN AMRO Bank NV 1% 2025-04-16	107,433	0.94
200,000	ABN AMRO Bank NV 3.75% 2025-04-20	200,413	1.76
100,000	Argentum Netherlands BV for Giv 1.125% 2025-09-17	98,880	0.87
30,000	BMW Finance NV 0.5% 2025-02-22	29,893	0.26
60,000	BMW Finance NV 1% 2025-01-21	59,939	0.52
230,000	CocaCola HBC Finance BV 2.75% 2025-09-23	230,053	2.02
200,000	JAB Holdings BV 1.625% 2025-04-30	198,979	1.74
100,000	LeasePlan Corp NV 3.5% 2025-04-09	100,092	0.88
200,000	NIBC Bank NV 0.875% 2025-07-08	197,934	1.74
150,000	Rabobank Nederland 4.125% 2025-07-14	151,171	1.33
		1,374,787	12.06
	New Zealand (30 June 2024: 0.45%)		
	Norway (30 June 2024: 1.34%)		
100,000	Santander Consumer Bank AS 0.5% 2025-08-11	98,532	0.86
		98,532	0.86

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Corporate Bonds (continued)		
	Spain (30 June 2024: 5.18%)		
100,000	Banco Bilbao Vizcaya Argentaria 1.375% 2025-05-14	99,430	0.87
200,000	Banco de Sabadell SA 0.875% 2025-07-22	197,706	1.73
200,000	Banco Santander SA 1.125% 2025-01-17	199,833	1.75
100,000	Cellnex Telecom SA 2.875% 2025-04-18	99,915	0.88
160,000	Merlin Properties Socimi SA 1.75% 2025-05-26	159,416	1.40
100,000	Red Electrica Financiaciones SA 1.125% 2025-04-24	99,453	0.87
100,000	Santander Consumer Finance SA 0.375% 2025-01-17	99,889	0.88
100,000	Telefonica Emisiones SAU 1.495% 2025-09-11	99,134	0.87
		1,054,776	9.25
	Sweden (30 June 2024: 3.74%)		
100,000	Akelius Residential Property AB 1.75% 2025-02-07	99,865	0.88
200,000	Skandinaviska Enskilda Banken AB FRN 2025-06-13	200,323	1.76
140,000	Svenska Handelsbanken AB 1% 2025-04-15	139,145	1.22
120,000	Swedbank AB 0.75% 2025-05-05	119,104	1.04
		558,437	4.90
	United Kingdom (30 June 2024: 5.58%)		
200,000	HSBC Holdings PLC 3% 2025-06-30	199,776	1.75
150,000	Motability Operations Group PLC 0.875% 2025-03-14	149,336	1.31
140,000	Nationwide Building Society 1.25% 2025-03-03	139,560	1.22
100,000	NatWest Markets PLC 2.75% 2025-04-02	99,947	0.88
150,000	Vodafone Group PLC 1.875% 2025-09-11	149,006	1.31
		737,625	6.47
	United States (30 June 2024: 16.24%)		
100,000	Apple Inc 0.875% 2025-05-24	99,229	0.87
250,000	ATT Inc 3.55% 2025-11-18	251,556	2.21
100,000	General Mills Inc 0.125% 2025-11-15	97,837	0.86
170,000	Goldman Sachs Group Inc 1.25% 2025-05-01	169,034	1.48
38,000	Goldman Sachs Group IncThe 3.375% 2025-03-27	38,017	0.33
100,000	JPMorgan Chase Co 1.5% 2025-01-27	99,881	0.88
150,000	Kellanova 1.25% 2025-03-10	149,471	1.31
120,000	Metropolitan Life Global Funding 1.75% 2025-05-25	119,431	1.05
100,000	Morgan Stanley 1.75% 2025-01-30	99,883	0.88
30,000	Nestle Holdings Inc 0.875% 2025-07-18	29,691	0.26
160,000	Oracle Corp 3.125% 2025-07-10	160,083	1.40
100,000	Thermo Fisher Scientific Inc 0.125% 2025-03-01	99,529	0.87
120,000	Thermo Fisher Scientific Inc 2% 2025-04-15	119,659	1.05
		1,533,301	13.45
	Total Corporate Bonds* (30 June 2024: 98.21%)	11,165,631	97.94

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

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Financial assets at fair value through profit or loss

Forward Foreign Exchange Currency Contracts
Amount Receivables ^ (30 June 2024: Nil)**

Actual Set Date	Issue Currency	Currency to be received	Settle Currency	Currency to be delivered	Unrealised Gain	% of Net Asset Value
2025-02-04	GBP	2,143	EUR	(2,567)	22	0.00
2025-02-04	GBP	241,302	EUR	(289,084)	2,310	0.02
2025-02-04	GBP	687	EUR	(823)	6	0.00
2025-02-04	GBP	4,326	EUR	(5,181)	43	0.00
2025-02-04	GBP	1,385	EUR	(1,659)	13	0.00
2025-02-04	GBP	530,882	EUR	(636,008)	5,082	0.04
2025-02-04	GBP	591	EUR	(713)	1	0.00
2025-02-04	GBP	1,298	EUR	(1,565)	3	0.00
					7,480	0.06

Total financial assets at fair value through profit or loss	11,173,111	98.00
Financial liabilities at fair value through profit or loss		
Forward Foreign Exchange Currency Contracts		
Amount Payables^ (30 June 2024: (0.01%))	-	-
Other net assets	227,904	2.00
Net Assets Attributable to Holders of redeemable Participating Shares	**11,401,015**	**100.00**

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

Analysis of Total Assets as at 31 December 2024	**Fair value EUR**	**% of Total Assets**
*Transferable securities admitted to an official stock exchange listing	11,165,631	97.92
**OTC financial derivative instruments	7,480	0.07
Other current assets	229,611	2.01
Total	**11,402,722**	**100.00**

Tabula FTSE Indian Government Bond Short Duration UCITS ETF

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Government Securities		
	India (30 June 2024: 97.86%)		
58,750,000	India Government Bond 5.15% 2025-11-09	677,968	7.23
59,290,000	India Government Bond 5.22% 2025-06-15	687,618	7.33
90,820,000	India Government Bond 5.63% 2026-04-12	1,046,805	11.16
45,500,000	India Government Bond 5.74% 2026-11-15	522,321	5.57
76,620,000	India Government Bond 6.45% 2029-10-07	883,064	9.42
38,420,000	India Government Bond 7.04% 2029-06-03	453,981	4.84
80,700,000	India Government Bond 7.06% 2028-04-10	951,522	10.15
99,360,000	India Government Bond 7.1% 2029-04-18	1,174,893	12.53
96,690,000	India Government Bond 7.26% 2029-01-14	1,148,122	12.25
57,150,000	India Government Bond 7.37% 2028-10-23	681,567	7.27
82,100,000	India Government Bond 7.38% 2027-06-20	973,162	10.39
		9,201,023	98.14
	Total Government Securities* (30 June 2024: 97.86%)	9,201,023	98.14
	Other net assets	174,767	1.86
	Net Assets Attributable to Holders of Redeemable Participating Shares	**9,375,790**	**100.00**

Analysis of Total Assets as at 31 December 2024	Fair value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	9,201,023	98.09
Other current assets	179,217	1.91
Total	**9,380,240**	**100.00**

Tabula Haitong Asia Pacific Select Bond Fund

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Corporate Bonds		
	Australia (30 June 2024: 2.72%)		
200,000	APA Infrastructure Ltd 5.125% 2034-09-16	190,430	2.57
		190,430	2.57
	Canada (30 June 2024: 3.17%)		
	China (30 June 2024: 8.02%)		
200,000	China Development Bank Fina 2.875% VRN 2030-09-28	196,558	2.66
200,000	Huarong Finance 2017 Co 4.75% 2027-04-27	194,260	2.62
		390,818	5.28
	Hong Kong (30 June 2024: 0.56%)		
200,000	AIA Group Ltd 3.2% 2040-09-16	149,114	2.01
200,000	Cathay Pacific MTN Financing HK 4.875% 2026-08-17	198,980	2.69
250,000	China CITIC Bank International 6% VRN 2033-12-05	255,464	3.45
200,000	CMB International Leasing Manag 2.875% 2031-02-04	176,562	2.38
200,000	CNAC HK Finbridge Co Ltd 3.875% 2029-06-19	187,781	2.54
200,000	Lenovo Group Ltd 3.421% 2030-11-02	179,561	2.43
200,000	Petronas Capital Ltd 4.5% 2045-03-18	171,521	2.32
		1,318,983	17.82
	India (30 June 2024: 7.69%)		
200,000	Bharti Airtel Ltd 3.25% 2031-06-03	176,468	2.38
200,000	Power Finance Corp Ltd 3.95% 2030-04-23	186,299	2.52
200,000	Rural Electrification Corp Ltd 4.625% 2028-03-22	196,014	2.65
		558,781	7.55
	Indonesia (30 June 2024: 7.75%)		
200,000	Indonesia Asahan Aluminium Perse 5.45% 2030-05-15	199,001	2.69
200,000	Pertamina Persero PT 3.1% 2030-08-27	178,750	2.41
		377,751	5.10
	Ireland (30 June 2024: Nil)		
200,000	SMBC Aviation Capital Finance DA 5.55% 2034-04-03	199,238	2.69
		199,238	2.69
	Japan (30 June 2024: 14.02%)		
200,000	Asahi Mutual Life Insurance Co 6.9%	207,274	2.80
200,000	Mitsubishi UFJ Financial Gr 5.242% 2029-04-19	201,503	2.72
200,000	Mizuho Financial Group Inc 5.414% VRN 2028-09-13	202,727	2.74
200,000	Nippon Life Insurance Co 6.25% VRN 2053-09-13	206,893	2.80
200,000	Sumitomo Mitsui Financial Group In 6.6% VRN Perp	205,357	2.77
200,000	Sumitomo Mitsui Trust Bank Ltd 4.5% 2029-09-10	195,739	2.64
		1,219,493	16.47
	Netherlands (30 June 2024: 2.47%)		
200,000	Minejesa Capital BV 4.625% 2030-08-10	165,725	2.24
		165,725	2.24
	Singapore (30 June 2024: 2.75%)		
200,000	ABJA Investment Co Pte Ltd 5.45% 2028-01-24	201,022	2.72
		201,022	2.72

Tabula Haitong Asia Pacific Select Bond Fund (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value USD	% of Net Asset Value
	Corporate Bonds (continued)		
	South Korea (30 June 2024: 10.61%)		
200,000	Hanwha Totalenergies Petrochemica 5.5% 2029-07-18	200,670	2.71
200,000	Kookmin Bank 2.5% 2030-11-04	170,196	2.30
200,000	SK Hynix Inc 5.5% 2029-01-16	200,976	2.71
200,000	Woori Bank 5.125% 2028-08-06	198,290	2.68
		770,132	10.40
	Switzerland (30 June 2024: 2.77%)		
200,000	UBS Group AG 5.699% VRN 2035-02-08	201,309	2.72
		201,309	2.72
	United Kingdom (30 June 2024: 5.73%)		
200,000	HSBC Holdings PLC 6.332% VRN 2024-03-09	211,283	2.86
200,000	Standard Chartered PLC 6.301% VRN 2029-01-09	205,306	2.77
		416,589	5.63
	United States (30 June 2024: 2.83%)		
200,000	BOC Aviation USA Corp 5.75% 2028-11-09	206,450	2.79
		206,450	2.79
	Total Corporate Bonds* (30 June 2024: 88.74%)	6,216,721	83.98
	Government Securities		
	Indonesia (30 June 2024: 5.53%)		
200,000	Indonesia Government Internation 4.85% 2033-01-11	192,968	2.60
200,000	Indonesia Government Internation 5.65% 2053-01-11	197,500	2.67
		390,468	5.27
	Philippines (30 June 2024: 2.73%)		
200,000	Philippine Government International 5% 2033-07-17	195,799	2.65
		195,799	2.65
	Total Government Securities* (30 June 2024: 8.26%)	586,267	7.92
	Total financial assets at fair value through profit or loss	6,802,988	91.90
	Other net assets	599,536	8.10
	Net Assets Attributable to Holders of Redeemable Participating Shares	**7,402,524**	**100.00**

Analysis of Total Assets as at 31 December 2024	Fair value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	6,802,988	91.84
Other current assets	604,090	8.16
Total	**7,407,078**	**100.00**

Janus Henderson Tabula Japan High Conviction Equity UCITS ETF

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value JPY	% of Net Asset Value
	Equities		
	Japan (30 June 2024:Nil)		
45,400	Asahi Group Holdings Ltd	75,227,800	3.95
12,000	Canon Marketing Japan	62,040,000	3.26
16,500	Dai-Ichi Mutual Life Insurance	69,877,500	3.67
22,000	Daiichi Sankyo Company	95,744,000	5.03
1,200	Disco Corporation	51,276,000	2.69
17,000	DMG Mori	43,231,000	2.27
17,700	Ebara	43,550,850	2.29
29,500	Fujitsu	82,585,250	4.34
28,000	Hitachi	110,236,000	5.79
46,000	Japan Post Bank	68,747,000	3.61
20,800	Mercari	37,294,400	1.96
25,800	Mitsubishi	67,183,200	3.53
61,100	Mitsui Fudosan	77,597,000	4.08
3,100	Nitori Holdings	57,768,500	3.03
7,600	Pan Pacific Intl Holdings	32,801,600	1.72
20,100	Renesas Electronics	41,134,650	2.16
54,100	Resona	61,917,450	3.25
5,700	Shimamura	50,239,800	2.64
65,600	Shimizu	82,164,000	4.31
17,000	Shin-Etsu Chemical	90,032,000	4.73
6,400	Softbank	58,784,000	3.09
42,800	Sony	144,193,200	7.57
27,800	Sumitomo Mitsui Financial	104,639,200	5.50
18,200	Tokio Marine Holdings	104,249,600	5.47
59,700	Toyota Motor	187,816,200	9.86
		1,900,330,200	99.80
	Total Equities* (30 June 2024:Nil)	1,900,330,200	99.80
	Total financial assets at fair value through profit or loss	1,900,330,200	99.80
	Other net assets	3,824,534	0.20
	Net Assets Attributable to Holders of Redeemable Participating Shares	1,904,154,734	100.00

Analysis of Total Assets as at 31 December 2024	Fair value JPY	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	1,900,330,200	98.38
Other current assets	31,271,579	1.62
Total	**1,931,601,779**	**100.00**

Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Equities		
	Austria (30 June 2024:Nil)		
6,671	Erste Bank	397,992	5.63
		397,992	5.63
	Denmark (30 June 2024:Nil)		
1,247	DSV	255,679	3.62
4,367	FLS Industries	208,475	2.95
1,912	Pandora	337,672	4.78
		801,826	11.35
	Finland (30 June 2024:Nil)		
3,757	KCI Konecranes OYJ	229,928	3.25
		229,928	3.25
	France (30 June 2024:Nil)		
4,332	Danone	282,100	3.99
2,420	Publicis Groupe	249,260	3.53
3,225	Saint Gobain	276,383	3.91
		807,743	11.43
	Germany (30 June 2024:Nil)		
974	Adidas	230,643	3.26
1,222	Allianz	361,590	5.12
15,912	Deutsche Bank	264,776	3.75
9,984	Deutsche Telekom	288,438	4.08
2,745	Nemetschek AG	256,932	3.64
2,240	Symrise	229,936	3.25
		1,632,315	23.10
	Italy (30 June 2024:Nil)		
8,671	Unicredit	334,050	4.73
		334,050	4.73
	Netherlands (30 June 2024:Nil)		
672	ASM International	375,513	5.31
6,415	ASR Nederland	293,679	4.16
7,644	Koninklijke Ahold Delhaize	240,709	3.41
		909,901	12.88
	Spain (30 June 2024:Nil)		
5,692	Industria De Diseno Textil SA	282,551	4.00
		282,551	4.00

Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF (continued)

As at 31 December 2024

Transferable securities admitted to official stock exchange listing

Holdings	Financial assets at fair value through profit or loss	Fair value EUR	% of Net Asset Value
	Equities (continued)		
	Sweden (30 June 2024:Nil)		
18,280	Atlas	269,770	3.82
		269,770	3.82
	Switzerland (30 June 2024:Nil)		
3,763	Novartis	355,680	5.03
1,787	Straumann Holding	217,562	3.08
		573,242	8.11
	United Kingdom (30 June 2024:Nil)		
3,496	Ashtead Group	209,934	2.97
2,175	Intercontl Hotels	261,848	3.70
8,060	Relx PLC	353,765	5.01
		825,547	11.68
	Total Equities* (30 June 2024:Nil)	7,064,865	99.98
	Total financial assets at fair value through profit or loss	7,064,865	99.98
	Other net assets	1,073	0.02
	Net Assets Attributable to Holders of Redeemable Participating Shares	**7,065,938**	**100.00**

Analysis of Total Assets as at 31 December 2024	Fair value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	7,064,865	99.88
Other current assets	8,186	0.12
Total	**7,073,051**	**100.00**

Tabula Global IG Credit Curve Steepener UCITS ETF

For the period ended 31 December 2024

All Purchases	Cost in EUR
France Treasury Bill BTF 0% 2025-06-04	2,596,852
France Treasury Bill BTF 0% 2025-04-09	2,452,942
France Treasury Bill BTF 0% 2025-05-07	1,615,236
France Treasury Bill BTF 0% 2024-11-06	1,587,043
Kingdom of Belgium Treasury Bill 0% 2025-03-13	1,524,375
France Treasury Bill BTF 0% 2025-02-12	1,477,517
France Treasury Bill BTF 0% 2025-01-15	1,476,227
France Treasury Bill BTF 0% 2025-02-26	1,381,397
German Treasury Bill 0% 2025-02-19	1,300,708
France Treasury Bill BTF 0% 2025-04-24	1,281,544
France Treasury Bill BTF 0% 2025-01-29	1,036,744
France Treasury Bill BTF 0% 2025-05-21	936,162

All Sales	Proceeds in EUR
France Treasury Bill BTF 0% 2024-12-18	(2,598,652)
France Treasury Bill BTF 0% 2024-10-16	(2,438,166)
France Treasury Bill BTF 0% 2024-11-06	(1,598,065)
France Treasury Bill BTF 0% 2024-08-21	(1,569,076)
France Treasury Bill BTF 0% 2024-09-04	(1,499,263)
Spain Letras del Tesoro 0% 2024-08-09	(1,498,792)
France Treasury Bill BTF 0% 2024-10-02	(1,399,069)
France Treasury Bill BTF 0% 2024-11-27	(1,299,257)
France Treasury Bill BTF 0% 2024-10-30	(1,299,203)
France Treasury Bill BTF 0% 2024-09-18	(999,296)
France Treasury Bill BTF 0% 2024-11-14	(939,524)

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Tabula US Enhanced Inflation UCITS ETF

For the period ended 31 December 2024

All Purchases	Cost in USD
United States Treasury 2.125% IL 2029-04-15	601,305
United States Treasury Inf 1.875% IL 2034-07-15	464,974
United States Treasury Bond 0.875% IL 2029-01-15	415,657
United States Treasury Bond 1.75% IL 2034-01-15	402,909
United States Treasury Bond 0.375% IL 2027-01-15	312,480
United States Treasury 1.625% IL 2029-10-15	223,962
US Treasury 2.125% IL 2054-02-15	164,353
United States Treasury Bond 0.125% IL 2025-10-15	149,255
United States Treasury Bond 1.25% IL 2028-04-15	103,278
United States Treasury Bond 0.125% IL 2030-07-15	95,835
US Treasury 3.625% IL 2028-04-15	93,149
United States Treasury Bond 2.375% IL 2027-01-15	90,203
United States Treasury Bond 0.875% IL 2047-02-15	83,667
United States Treasury Bond 2.375% IL 2028-10-15	70,263
United States Treasury Bond 0.125% IL 2031-01-15	66,173
United States Treasury Bond 0.25% IL 2050-02-15	58,144
United States Treasury Bond 0.125% IL 2032-01-15	45,255
United States Treasury Bond 2.125% IL 2040-02-15	43,934
United States Treasury Bond 2% IL 2026-01-15	34,370
United States Treasury Bond 0.625% IL 2026-01-15	27,613
Other Purchases	2,144

All Sales	Proceeds in USD
United States Treasury Bond 0.375% IL 2025-07-15	(908,455)
United States Treasury Bond 0.125% IL 2025-10-15	(630,645)
United States Treasury Bond 0.125% IL 2026-07-15	(497,073)
United States Treasury Bond 1.25% IL 2028-04-15	(380,017)
United States Treasury Bond 0.5% IL 2028-01-15	(326,450)
United States Treasury Bond 0.625% IL 2032-07-15	(208,436)
United States Treasury Bond 0.25% IL 2050-02-15	(179,263)
United States Treasury Bond 2.125% IL 2040-02-15	(146,082)
United States Treasury Bond 0.125% IL 2031-07-15	(131,277)
United States Treasury Bond 2.5% IL 2029-01-15	(118,463)
United States Treasury Bond 1.375% IL 2044-02-15	(101,204)
United States (Treasury of) 1.625% IL 2027-10-15	(91,529)
United States Treasury Bond 0.125% IL 2025-04-15	(86,550)
United States Treasury Bond 0.75% IL 2028-07-15	(61,596)
United States Treasury Bond 0.125% IL 2030-01-15	(42,291)
United States Treasury Bond 0.125% IL 2051-02-15	(20,125)
United States Treasury Bond 0.75% IL 2045-02-15	(18,536)
United States Treasury Bond 3.875% IL 2029-04-15	(16,549)

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Tabula EUR IG Bond Paris-aligned Climate UCITS ETF

For the period ended 31 December 2024

All Purchases	Cost in EUR
Digital Intrepid Holding BV 1.375% 2032-07-18	1,403,991
Vodafone Group PLC 1.875% 2029-11-20	928,525
JPMorgan Chase Co 3.761% VRN 2034-03-21	853,003
Bouygues SA 0.5% 2030-02-11	792,603
WPP Finance SA 4.125% 2028-05-30	778,335
Cooperatieve Rabobank UA 1% 2034-01-19	733,444
Richemont International Holding SA 1.5% 2030-03-26	718,073
UBS Group AG 0.25% 2028-11-05	679,272
Digital Dutch Finco BV 3.875% 2033-09-13	635,293
Kering SA 3.875% 2035-09-05	619,784
Telefonica Emisiones SA 0.664% 2030-02-03	618,359
British Telecommunications PLC 4.25% 2033-01-06	604,786
Credit Suisse Group AG 0.65% 2029-09-10	591,923
ATT Inc 3.5% 2025-12-17	563,529
Ferrovie dello Stato Italiane Sp 3.75% 2027-04-14	519,425
Medtronic Global Holdings SCA 1.625% 2031-03-07	512,918
CPI Property Group SA 1.5% 2031-01-27	495,464
Medtronic Global Holdings SCA 1.5% 2039-07-02	488,845
Upjohn Finance BV 1.908% 2032-06-23	482,455
Deutsche Bahn Finance GMBH 1.875% 2030-05-24	480,755
Vodafone Group PLC 1.625% 2030-11-24	464,559
Sogecap SA 6.5% VRN 2044-05-16	448,552
Deutsche Bahn Finance Bv 0.875% 2031-07-11	442,949
Unibail Rodamco Westfield SE 1.75% 2034-02-27	428,982
Nissan Motor Co Ltd 3.201% 2028-09-17	422,418
Linde PLC 1.625% 2035-03-31	420,150
Eurogrid GmbH 1.113% 2032-05-15	418,371
Ayvens SA 3.875% 2027-02-22	417,218
Rentokil Initial Finance BV 3.875% 2027-06-27	411,321
Orange SA 5% VRN Perp	411,000
Smurfit Kappa Acquisitions ULC 2.875% 2026-01-15	409,798
Coloplast Finance BV 2.25% 2027-05-19	397,418
Goldman Sachs Group IncThe 1% 2033-03-18	396,001
Abertis Infraestructuras SA 2.375% 2027-09-27	393,652
ATT Inc 0.8% 2030-03-04	384,410
Red Electrica Financiaciones SA 0.375% 2028-07-24	367,138
Prosus NV 1.288% 2029-07-13	355,950
Danone SA 0.395% 2029-06-10	354,297
Prosus NV 2.031% 2032-08-03	336,857
Other Purchases	12,328,95

All Sales	Proceeds in EUR
OP Corporate Bank plc 0.1% 2027-11-16	(3,584,119)
CPI Property Group SA 1.5% 2031-01-27	(2,386,659)
RELX Finance BV 0.5% 2028-03-10	(1,932,610)
Royal Schiphol Group NV 2% 2029-04-06	(1,859,778)
Kerry Group Financial Services 2.375% 2025-09-10	(1,836,835)
Heimstaden Bostad Treasury BV 1.375% 2027-03-03	(1,712,198)
Berlin Hyp AG 0.5% 2029-11-05	(1,692,122)
ATT Inc 3.55% 2025-11-18	(1,623,508)
Informa PLC 2.125% 2025-10-06	(1,495,680)
Vodafone Group PLC 2.2% 2026-08-25	(1,353,324)
Grand City Properties SA 0.125% 2028-01-11	(1,261,071)
Cie de SaintGobain 2.375% 2027-10-04	(1,191,317)
Banco de Sabadell SA 0.875% 2025-07-22	(1,170,024)
Prosus NV 1.985% 2033-07-13	(1,167,046)
Merlin Properties Socimi SA 1.875% 2026-11-02	(1,129,675)
HSBC France SA 0.1% 2027-09-03	(1,121,999)
Telefonica Emisiones SAU 1.495% 2025-09-11	(986,919)
Orange SA 1% 2025-09-12	(982,081)
Vodafone Group PLC 1.875% 2029-11-20	(925,008)
UBS Group AG 0.25% 2028-11-05	(889,836)
Other Sales	(59,979,013)

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

For the period ended 31 December 2024

All Purchases	Cost in USD
Continuum Green Energy India Pvt 7.5% 2033-06-26	2,031,700
Biocon Biologics Global PLC 6.67% 2029-10-09	1,782,345
Continuum Energy Aura Pte Ltd 9.5% 2027-02-24	1,497,477
Vedanta Resources Finance II P 10.875% 2029-09-17	1,140,072
Shriram Finance Ltd 6.15% 2028-04-03	1,001,771
Industrial Commercial Bank of China 3.2% VRN Perp	881,768
VLL International Inc 9.375% 2029-07-29	806,461
Bangkok Bank PCLHong Kong 3.733% VRN 2034-09-25	744,164
Fortune Star BVI Ltd 8.5% 2028-05-19	702,849
Muthoot Finance Ltd 6.375% 2029-04-23	698,914
Shriram Finance Ltd 6.625% 2027-04-22	630,240
Studio City Finance Ltd 5% 2029-01-15	578,849
Medco Maple Tree Pte Ltd 8.96% 2029-04-27	543,682
Vanke Real Estate Hong Kong Co Ltd 3.975% 2027-11-	543,075
New Metro Global Ltd 4.5% 2026-05-02	531,395
Westwood Group Holdings Ltd 2.8% 2026-01-20	479,509
NWD MTN Ltd 8.625% 2028-02-08	448,680
Studio City Finance Ltd 6.5% 2028-01-15	435,818
Vedanta Resources Finance II PL 11.25% 2031-12-03	424,588
Delhi International Airport Ltd 6.45% 2029-06-04	417,703
Bank of Communications Co Ltd 3.80% VRN Perp	407,741
Fortune Star BVI Ltd 5.95% 2025-10-19	398,726
JSW Steel Ltd 3.95% 2027-04-05	389,622
CAS Capital No 1 Ltd 4% VRN Perp	388,830
Kasikornbank PCLHong Kong 3.343% VRN 2031-10-02	387,397
ReNew Wind Energy AP2 ReNew Power 4.5% 2028-07-	378,169
RKPF Overseas 2020 A Ltd 5.2% 2026-01-12	378,136
PCPD Capital Ltd 5.125% 2026-06-18	363,959
RKPF Overseas 2020 A Ltd 5.125% 2026-07-26	323,170
West China Cement Ltd 4.95% 2026-07-08	319,883
Franshion Brilliant Ltd 4.25% 2029-07-23	314,560
Longfor Group Holdings Ltd 4.5% 2028-01-16	312,889
Shui On Development Holding Ltd 5.5% 2026-06-29	309,316
NWD Finance BVI Ltd 4.125% VRN Perp	292,924
Other Purchases	6,749,293

All Sales	Proceeds in USD
Bank of Communications Co Ltd 3.80% VRN Perp	(3,590,457)
Continuum Green Energy India Pvt 7.5% 2033-06-26	(2,131,539)
Bank of East Asia Ltd 5.825% VRN Perp	(1,743,413)
Fortune Star BVI Ltd 5.95% 2025-10-19	(1,500,704)
Continuum Energy Aura Pte Ltd 9.5% 2027-02-24	(1,473,840)
Greentown China Holdings Ltd 4.7% 2025-04-29	(1,380,423)
TML Holdings Pte Ltd 4.35% 2026-06-09	(1,261,222)
Azure Power Energy Ltd 3.575% 2026-08-19	(1,025,324)
Industrial Commercial Bank of China 3.58% VRN Perp	(988,164)
Sun Hung Kai Co BVI Ltd 5% 2026-09-07	(885,389)
Li Fung Ltd 4.5% 2025-08-18 Step	(792,267)
Medco Oak Tree Pte Ltd 7.375% 2026-05-14	(766,230)
Chong Hing Bank Ltd 5.5% VRN Perp	(758,510)
New Metro Global Ltd 4.625% 2025-10-15	(723,203)
Shriram Finance Ltd 6.625% 2027-04-22	(671,651)
Longfor Group Holdings Ltd 3.85% 2032-01-13	(660,803)
Seazen Group Ltd 4.45% 2025-07-13	(656,879)
Vedanta Resources Finance II PLC 8.95% 2025-03-11	(633,646)
Studio City Finance Ltd 6% 2025-07-15	(600,920)
China Cinda Asset Management Co Ltd 4.4% VRN Perp	(598,602)
Bangkok Bank PCLHong Kong 3.733% VRN 2034-09-25	(560,813)
Shui On Development Holding Ltd 5.5% 2026-06-29	(559,974)
Yanlord Land HK Co Ltd 5.125% 2026-05-20	(543,923)
Shriram Transport Finance Co Ltd 4.15% 2025-07-18	(539,164)
Franshion Brilliant Ltd 4.25% 2029-07-23	(475,258)
Vanke Real Estate Hong Kong Co Ltd 3.975% 2027-11-09	(470,521)
Central Plaza Development Ltd 5.75% VRN Perp	(451,669)
Longfor Group Holdings Ltd 3.95% 2029-09-16	(426,378)
Delhi International Airport Ltd 6.45% 2029-06-04	(410,626)
Periama Holdings LLCDE 5.95% 2026-04-19	(407,357)
Bank Negara Indonesia Persero Tb 3.75% 2026-03-30	(392,511)
Studio City Finance Ltd 6.5% 2028-01-15	(392,490)
Industrial Commercial Bank of China 3.2% VRN Perp	(389,168)
Ease Trade Global Ltd 4% 2025-11-10	(387,711)
JSW Steel Ltd 3.95% 2027-04-05	(384,192)
Bank Negara Indonesia Persero Tbk 4.3% VRN Perp	(382,406)
Other Sales	(6,960,819)

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Tabula Liquid Credit Income UCITS Fund

For the period ended 31 December 2024

All Purchases	Cost in EUR
Kingdom of Belgium Treasury Bill 0% 2025-03-13	71,094,024
Kingdom of Belgium Treasury Bill 0% 2024-11-07	58,781,850
Dutch Treasury Certificate 0% 2024-10-30	45,058,963
Kingdom of Belgium Treasury Bill 0% 2025-01-09	38,288,250
France Treasury Bill BTF 0% 2024-10-23	36,386,759
German Treasury Bill 0% 2025-03-19	34,351,146
German Treasury Bill 0% 2024-12-11	34,136,214
Dutch Treasury Certificate 0% 2024-11-28	33,715,435
France Treasury Bill BTF 0% 2024-11-20	31,569,495
Dutch Treasury Certificate 0% 2025-01-30	31,537,578
France Treasury Bill BTF 0% 2024-08-28	28,769,016
France Treasury Bill BTF 0% 2024-12-04	26,755,906
France Treasury Bill BTF 0% 2025-01-29	23,137,033
France Treasury Bill BTF 0% 2025-01-22	20,583,165
United States Treasury Bill 0% 2024-10-01	14,991,962
United States Treasury Bill 0% 2024-11-07	14,717,383
United States Treasury Bill 0% 2025-01-16	14,121,128
United States Treasury Bill 0% 2024-12-12	13,749,856
United States Treasury Bill 0% 2025-01-14	13,558,090
France Treasury Bill BTF 0% 2025-02-19	13,327,529
United States Treasury Bill 0% 2024-11-29	13,011,102
United States Treasury Bill 0% 2025-01-28	12,980,407
France Treasury Bill BTF 0% 2024-12-18	12,402,242
United States Treasury Bill 0% 2025-02-13	11,352,782
United States Treasury Bill 0% 2025-01-07	11,285,945
United States Treasury Bill 0% 2024-11-19	11,050,050
United States Treasury Bill 0% 2024-10-22	10,969,366
United States Treasury Bill 0% 2024-12-19	9,397,876
United States Treasury Bill 0% 2024-09-19	9,363,972
United States Treasury Bill 0% 2024-11-12	9,172,897
United States Treasury Bill 0% 2025-01-23	9,093,152
United States Treasury Bill 0% 2024-10-03	9,028,034
United States Treasury Bill 0% 2024-08-22	8,866,734
Other Purchases	107,012,318

All Sales	Proceeds in EUR
Kingdom of Belgium Treasury Bill 0% 2024-11-07	(59,413,326)
TRE CER 0% 2024-07-11	(45,390,855)
Dutch Treasury Certificate 0% 2024-10-30	(45,316,935)
German Treasury Bill 0% 2024-09-18	(44,161,255)
Kingdom of Belgium Treasury Bill 0% 2025-01-09	(38,422,204)
France Treasury Bill BTF 0% 2024-08-28	(37,381,691)
France Treasury Bill BTF 0% 2024-10-23	(36,593,100)
German Treasury Bill 0% 2024-12-11	(34,387,000)
Dutch Treasury Certificate 0% 2024-11-28	(33,788,700)
Dutch Treasury Certificate 0% 2024-07-30	(32,587,072)
France Treasury Bill BTF 0% 2024-11-20	(31,688,379)
France Treasury Bill BTF 0% 2024-12-04	(26,835,845)
France Treasury Bill BTF 0% 2024-07-17	(24,494,768)
United States Treasury Bill 0% 2024-11-07	(15,191,633)
United States Treasury Bill 0% 2024-10-07	(14,787,536)
United States Treasury Bill 0% 2024-12-12	(14,181,178)
United States Treasury Bill 0% 2024-11-29	(13,635,558)
France Treasury Bill BTF 0% 2024-08-14	(13,287,904)
Dutch Treasury Certificate 0% 2024-08-29	(12,695,337)
France Treasury Bill BTF 0% 2024-12-18	(12,426,161)
United States Treasury Bill 0% 2025-01-07	(11,403,465)
United States Treasury Bill 0% 2024-11-19	(11,355,156)
United States Treasury Bill 0% 2024-10-22	(11,090,568)
United States Treasury Bill 0% 2024-12-19	(9,796,894)
United States Treasury Bill 0% 2024-11-12	(9,441,854)
United States Treasury Bill 0% 2024-09-19	(9,323,118)
United States Treasury Bill 0% 2024-10-03	(9,041,444)
United States Treasury Bill 0% 2024-08-22	(8,860,737)
United States Treasury Bill 0% 2024-12-03	(8,777,821)
United States Treasury Bill 0% 2024-10-29	(8,505,083)
United States Treasury Bill 0% 2024-07-18	(8,361,150)
United States Treasury Bill 0% 2024-09-26	(8,263,553)
United States Treasury Bill 0% 2024-10-24	(8,031,573)
Other Sales	(62,516,070)

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Tabula EUR HY Bond Paris-Aligned Climate UCITS ETF*

For the period ended 31 December 2024

All Purchases	Cost in EUR
Belden Inc 3.375% 2031-07-15	405,887
Elis SA 2.875% 2026-02-15	400,664
Intesa Sanpaolo SpA 3.928% 2026-09-15	345,735
Teva Pharmaceutical Finance Net 7.875% 2031-09-15	270,943
Matterhorn Telecom SA 3.125% 2026-09-15	259,678
BCP V Modular Services Finance P 6.75% 2029-11-30	225,837
Bank of Cyprus Pcl 5% VRN 2029-05-02	209,610
Telecom Italia 5.25% 2055-03-17	207,221
RCI Banque SA 5.5% VRN 2034-10-09	207,071
Telecom Italia Spa 3.625% 2026-05-25	203,087
Finnair Oyj 4.75% 2029-05-24	199,818
Ontex Group NV 3.5% 2026-07-15	197,730
Vodafone Group PLC 2.625% VRN 2080-08-27	196,656
SES SA 6% VRN 2054-09-12	188,199
Ardagh Metal Packaging Finance USA 3% 2029-09-01	173,389
Carnival PLC 1% 2029-10-28	118,034
Eurobank SA 7% VRN 2029-01-26	114,506
Banco de Credito Social Coopera 8% VRN 2026-09-22	111,525
OI European Group BV 6.25% 2028-05-15	106,122
VF Corp 4.125% 2026-03-07	102,362
Encore Capital Group Inc 4.875% 2025-10-15	101,005
VF Corp 4.25% 2029-03-07	100,998
Air France-KLM 3.875% 2026-07-01	99,666
Primo Water Holdings Inc 3.875% 2028-10-31	97,360
Intesa Sanpaolo SpA 2.925% 2030-10-14	97,090
Renault SA 2.5% 2028-04-01	95,553
TI Automotive Finance PLC 3.75% 2029-04-15	94,996
Amplifon SpA 1.125% 2027-02-13	93,816
WMG Acquisition Corp 2.25% 2031-08-15	90,542
VF Corp 0.25% 2028-02-25	87,685
Thames Water Utilities Finance 4.375% 2031-01-18	78,873
Intrum AB 4.875% 2025-08-15	77,778
VF Corp 0.625% 2032-02-25	74,462
CPI Property Group SA 1.5% 2031-01-27	71,887

All Sales	Proceeds in EUR
Telefonica Europe BV 3.875% VRN Perp	(1,011,368)
National Bank of Greece SA 7.25% VRN 2027-11-22	(942,351)
Valeo 1% 2028-08-03	(895,744)
Optics Bidco SpA 2.875% 2026-01-28	(825,110)
Atlantia SpA 1.875% 2027-07-13	(801,870)
BPER Banca 5.75% VRN 2029-09-11	(779,730)
Loxam SAS 3.75% 2026-07-15	(769,232)
Alpha Bank SA 6.875% VRN 2029-06-27	(751,249)
Crown European Holdings SA 5% 2028-05-15	(750,518)
Piraeus Financial Holdings S 7.25% VRN 2034-04-17	(641,020)
Azzurra Aeroporti SpA 2.625% 2027-05-30	(611,656)
Belden Inc 3.375% 2031-07-15	(610,357)
Darling Global Finance 3.625% 2026-05-15	(604,251)
TenneT Holding BV 2.374% VRN Perp	(593,019)
Unicaja Banco SA 3.125% VRN 2032-07-19	(588,577)
IQVIA Inc 2.25% 2028-01-15	(568,566)
SoftBank Group Corp 5% 2028-04-15	(561,855)
Castellum AB 3.125% VRN Perp	(541,727)
Banco de Credito Social Coopera 8% VRN 2026-09-22	(524,302)
Ontex Group NV 3.5% 2026-07-15	(518,900)
Elis SA 2.875% 2026-02-15	(508,465)
Vodafone Group PLC 3% VRN 2080-08-27	(504,292)
UniCredit SpA 2.731% VRN 2032-01-15	(497,649)
Schaeffler AG 3.375% 2028-10-12	(487,702)
Telefonica Europe BV 2.376% VRN Perp	(464,031)
Banco BPM SpA 3.375% 2032-01-19	(458,483)
Alstria Office Reit Ag 1.5% 2027-11-15	(458,112)
ELO SACA 6% 2029-03-22	(450,459)
CPI Property Group SA 1.5% 2031-01-27	(450,003)
Other Sales	(26,562,522)

* The Sub-fund was fully redeemed on 13 November 2024.

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Tabula GCC Sovereign USD Bonds UCITS ETF

For the period ended 31 December 2024

All Purchases	Cost in USD
KSA Sukuk Ltd 5.25% 2034-06-04	306,244
Oman Sovereign Sukuk Co 4.875% 2030-06-15	297,980
Saudi Government International Bo 5.5% 2032-10-25	283,336
KSA Sukuk Ltd 2.25% 2031-05-17	256,281
UAE International Government BO 4.951% 2052-07-07	216,503
Finance Department Government of 6.5% 2032-11-23	216,295
Oman Government International B 5.625% 2028-01-17	205,116
Saudi Government International 4.875% 2033-07-18	200,224
Bahrain Government International 4.25% 2028-01-25	192,681
Bahrain Government Internationa 5.625% 2034-05-18	191,289
Saudi International Bond 4.5% 2046-10-26	167,551

All sales	Proceeds in USD
Abu Dhabi Government Internationa 2.5% 2025-04-16	(427,133)
Saudi Government International Bo 4.5% 2030-04-17	(363,397)
Bahrain Government International 7.75% 2035-04-18	(222,846)
Oman Government International Bo 6.75% 2048-01-17	(216,473)
Bahrain Intl (Govt Of) 7% 2028-10-12	(214,522)
CBB International Sukuk Co 7 SP 6.875% 2025-10-05	(202,905)
Dubai (Emirate Of) UAE 5.25% 2043-01-30	(198,924)
CBB International Sukuk Programme 4.5% 2027-03-30	(198,480)
Kuwait International Government B 3.5% 2027-03-20	(198,367)
State Of Qatar (Govt Of) 3.25% 2026-06-02	(197,869)
Qatar Government International B 9.75% 2030-06-15	(196,673)
Saudi Govt International Bond 3.25% 2026-10-26	(195,636)
Bahrain Government International 5.45% 2032-09-16	(193,986)
Sharjah Sukuk Program Ltd 2.942% 2027-06-10	(191,351)
Saudi Government International B 3.25% 2030-10-22	(188,273)
Bahrain Government International 5.25% 2033-01-25	(185,424)
Saudi International Bond 4.5% 2046-10-26	(178,987)
Saudi Government International 4.625% 2047-10-04	(174,821)
Saudi Government International Bond 4.5% 2060-04-	(173,612)
Saudi Government International B 3.75% 2055-01-21	(149,663)
Saudi Government International B 3.45% 2061-02-02	(139,054)
Qatar (Govt) 6.4% 2040-01-20	(117,685)

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Tabula Global High Yield Fallen Angeles Paris Aligned Climate UCITS ETF

For the period ended 31 December 2024

All Purchases	Cost in USD
Constellation Insurance Inc 6.8% 2030-01-24	921,457
Mobico Group PLC 4.875% 2031-09-26	591,342
Optics Bidco SpA 7.75% 2033-01-24	560,580
Canary Wharf Group Investment H 3.375% 2028-04-23	488,358
Holding dInfrastructures et des 0.125% 2025-09-16	428,173
Vodafone Group PLC 4.875% VRN 2078-10-03	394,975
Holding dInfrastructures des Me 0.625% 2028-09-16	367,112
National Express Group PLC 2.375% 2028-11-20	361,565
Canary Wharf Group Investment Ho 1.75% 2026-04-07	306,043
Wyndham Destinations Inc 5.75% 2027-04-01	283,781
Alcoa Nederland Holding BV 5.5% 2027-12-15	253,054
Walgreens Boots Alliance Inc 3.45% 2026-06-01	244,000
VF Corp 0.625% 2032-02-25	227,281
Telecom Italia 5.25% 2055-03-17	226,374
Thames Water Utilities Finance Ltd 6.75% 2028-11-16	224,167
Telecom Italia Capital 7.2% 2036-07-18	214,659
ELO SACA 2.875% 2026-01-29	213,615
OCI NV 6.7% 2033-03-16	210,204
VF Corp 6.45% 2037-11-01	206,636
Thames Water Utilities Finance 4.375% 2031-01-18	205,953
VF Corp 2.8% 2027-04-23	190,525
VF Corp 0.25% 2028-02-25	190,474
Thames Water Utilities Ltd 5.125% 2037-09-28	183,837
Seagate HDD Cayman 5.75% 2034-12-01	179,036
Advance Auto Parts Inc 5.9% 2026-03-09	176,514
Holding dInfrastructures des Meti 4.5% 2027-04-06	169,929
Walgreens Boots Alliance Inc 4.5% 2034-11-18	160,025
Newell Brands Inc 4.7% 2026-04-01	155,627
Bath Body Works Inc 6.95% 2033-03-01	154,829
Citycon Treasury BV 1.625% 2028-03-12	137,548
Nordstrom Inc 5% 2044-01-15	133,893
Kohls Corp 3.375% 2031-05-01	131,140
Other Purchases	2,669,077

All Sales	Proceeds in USD
Eutelsat SA 2% 2025-10-02	(1,059,100)
Travel Leisure Co 6.6% 2025-10-01	(838,317)
Vodafone Group PLC 4.875% VRN 2078-10-03	(724,521)
Newell Brands Inc 4.7% 2026-04-01	(667,262)
Kennedy Wilson Eur Real 3.25% 2025-11-12	(623,898)
Perrigo Finance Unlimited Co 4.375% 2026-03-15	(623,634)
Commerzbank AG 4% 2026-03-23	(621,134)
Optics Bidco SpA 7.75% 2033-01-24	(614,499)
Marks Spencer PLC 3.25% 2027-07-10	(548,294)
Holding dInfrastructures et des 0.125% 2025-09-16	(431,667)
Alstria Office REITAG 0.5% 2025-09-26	(424,967)
Marks and Spencer 7.125% 2037-12-01	(416,956)
Xerox Corp 6.75% 2039-12-15	(399,609)
Commerzbank AG 4% 2027-03-30	(389,031)
ELO SACA 6% 2029-03-22	(388,434)
Walgreens Boots Alliance Inc 3.45% 2026-06-01	(358,163)
Brandywine Operating Partnership 3.95% 2027-11-15	(352,091)
Level 3 Financing Inc 3.4% 2027-03-01	(350,756)
QVC Inc 4.75% 2027-02-15	(345,257)
Valeo SA 1.5% 2025-06-18	(312,860)
Telecom Italia Finance SA 7.75% 2033-01-24	(306,398)
Walgreens Boots Alliance Inc 3.6% 2025-11-20	(293,518)
UniCredit SpA 5.861% VRN 2032-06-19	(277,359)
Dresdner Funding Trust 8.151% 2031-06-30	(270,294)
Xerox Corp 4.8% 2035-03-01	(261,084)
Kohls Corporation 4.25% 2025-07-17	(244,976)
Thames Water Utilities Finance Ltd 6.75% 2028-11-16	(225,712)
Royal Caribbean Cruises Ltd 7.5% 2027-10-15	(224,992)
Qwest Corp 7.25% 2025-09-15	(221,969)
Thames Water Utilities Finance 4.375% 2031-01-18	(211,689)
ACS Actividades de Construccion 1.375% 2025-06-17	(208,793)
Bath Body Works Inc 6.95% 2033-03-01	(203,743)
ELO SACA 4.875% 2028-12-08	(203,502)
Hudson Pacific Properties LP 3.25% 2030-01-15	(198,417)
Thames Water Utilities Ltd 5.125% 2037-09-28	(195,837)
Other Sales	(5,280,142)

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Tabula Global High Yield Credit UCITS Fund *

For the period ended 31 December 2024

All Purchases	Cost in USD
United States Treasury Bill 0% 2024-10-29	1,662,172
United States Treasury Bill 0% 2024-11-29	1,652,278
United States Treasury Bill 0% 2024-09-26	1,641,865
United States Treasury NoteBond 4% 2029-07-31	1,472,842
United States Treasury Bill 0% 2024-12-10	1,302,421
United States Treasury NoteBond 4.625% 2028-09-30	1,241,551
United States Treasury NoteBond 4.125% 2031-07-31	1,201,340
United States Treasury NoteBond 4.375% 2026-07-31	985,852
Bundesschatzanweisungen 2.7% 2026-09-17	978,127
United States Treasury NoteBond 3.75% 2027-08-15	884,180
United States Treasury NoteBond 4.625% 2029-04-30	606,440
United States Treasury NoteBond 3.875% 2034-08-15	518,612
United States Treasury Bill 0% 2024-08-20	492,901
United States Treasury NoteBond 4.625% 2031-04-30	464,253
United States Treasury NoteBond 4% 2028-06-30	445,054
United States Treasury NoteBond 4.875% 2026-04-30	419,274
Bundesschatzanweisungen 2.9% 2026-06-18	411,529
United States Treasury NoteBond 4.5% 2027-05-15	349,822
Bundesobligation 2.1% 2029-04-12	314,356
United States Treasury Bill 0% 2024-11-14	309,451
United States Treasury NoteBond 4.375% 2034-05-15	188,590
Other Purchases	931,416

All Sales	Proceeds in USD
United States Treasury Bill 0% 2024-10-29	(1,668,911)
United States Treasury Bill 0% 2024-11-29	(1,658,572)
United States Treasury Bill 0% 2024-09-26	(1,648,377)
United States Treasury NoteBond 4.625% 2029-04-	(1,634,816)
United States Treasury NoteBond 4% 2029-07-31	(1,458,592)
United States Treasury Bill 0% 2024-12-10	(1,303,500)
United States Treasury NoteBond 4.625% 2031-04-	(1,247,870)
United States Treasury NoteBond 4.625% 2028-09-	(1,210,469)
United States Treasury NoteBond 4.125% 2031-07-	(1,183,907)
United States Treasury NoteBond 4% 2028-06-30	(1,128,427)
United States Treasury NoteBond 4.875% 2026-04-	(1,059,720)
Bundesschatzanweisungen 2.9% 2026-06-18	(1,047,135)
United States Treasury NoteBond 4.375% 2026-07-	(987,603)
Bundesschatzanweisungen 2.7% 2026-09-17	(939,536)
United States Treasury NoteBond 4.5% 2027-05-15	(909,488)
United States Treasury NoteBond 3.75% 2027-08-15	(882,794)
Bundesobligation 2.1% 2029-04-12	(696,813)
United States Treasury NoteBond 3.875% 2034-08-	(507,888)
United States Treasury NoteBond 4.375% 2034-05-	(502,785)
United States Treasury Bill 0% 2024-07-25	(494,787)
United States Treasury Bill 0% 2024-08-20	(494,555)
United States Treasury Bill 0% 2024-11-14	(310,508)
Other Sales	(1,246,227)

* The Sub-fund was fully redeemed on 29 November 2024.

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Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF

For the period ended 31 December 2024

All Purchases	Cost in EUR
HSBC Holdings PLC 3% 2025-06-30	401,977
Bank of Nova ScotiaThe FRN 2025-09-22	344,077
Medtronic Global Holdings SCA 0.25% 2025-07-02	335,006
Ryanair DAC 2.875% 2025-09-15	310,363
NIBC Bank NV 0.875% 2025-07-08	297,160
EssilorLuxottica SA 0.125% 2025-05-27	295,079
Rabobank Nederland 4.125% 2025-07-14	253,864
ATT Inc 3.55% 2025-11-18	252,253
Nordea Bank AB 1.125% 2025-02-12	235,050
CocaCola HBC Finance BV 2.75% 2025-09-23	230,934
Terna Rete Elettrica Nazionale 0.125% 2025-07-25	220,987
Ayvens SA 4.75% 2025-10-13	204,124
Cellnex Telecom SA 2.875% 2025-04-18	203,764
LOreal SA 3.125% 2025-05-19	203,722
Skandinaviska Enskilda Banken AB FRN 2025-06-13	202,382
JAB Holdings BV 1.625% 2025-04-30	200,733
Sodexo SA 0.75% 2025-04-27	199,418
Kering SA 1.25% 2025-05-05	199,292
Orange Sa 1% 2025-05-12	199,011
Santander Consumer Finance SA 0.375% 2025-01-	197,104
Banco de Sabadell SA 0.875% 2025-07-22	197,072
Unibail Rodamco SE 1.125% 2025-09-15	197,041
Banque Federative du Credit Mutu 0.75% 2025-07-	196,289
Yorkshire Building Society 0.625% 2025-09-21	195,216
Simon International Finance SCA 1.25% 2025-05-13	174,101
Goldman Sachs Group Inc 1.25% 2025-05-01	169,544
Euronext NV 1% 2025-04-18	168,680
Oracle Corp 3.125% 2025-07-10	162,390

All Sales	Proceeds in EUR
Berlin Hyp AG 1.25% 2025-01-22	(598,150)
EssilorLuxottica SA 0.125% 2025-05-27	(391,475)
Medtronic Global Holdings SCA 0.25% 2025-07-02	(334,899)
Stryker Corp 0.25% 2024-12-03	(306,350)
Banque Federative du Credit Mutu 0.01% 2025-03-	(296,619)
National Australia Bank Ltd 0.625% 2024-09-18	(280,013)
Citigroup Inc 1.75% 2025-01-28	(261,817)
Nordea Bank AB 1.125% 2025-02-12	(258,778)
Daimler AG 0.85% 2025-02-28	(256,161)
LeasePlan Corp NV 2.125% 2025-05-06	(209,721)
LOreal SA 3.125% 2025-05-19	(203,140)
HSBC Holdings PLC 3% 2025-06-30	(201,202)
Vivendi SA 0.875% 2024-09-18	(200,868)
Ryanair DAC 2.875% 2025-09-15	(200,178)
Societe Generale SA 1.125% 2025-01-23	(199,886)
Lloyds Bank Plc 1.25% 2025-01-13	(199,288)
Aptiv PLC 1.5% 2025-03-10	(199,265)
JPMorgan Chase Co 1.5% 2025-01-27	(199,263)
Unibail Rodamco SE 1.125% 2025-09-15	(198,154)
Lansforsakringar Bank AB 0.125% 2025-02-19	(197,789)
Credit Agricole SA London 1.375% 2025-03-13	(197,771)
Yorkshire Building Society 0.625% 2025-09-21	(197,051)
Deutsche Wohnen SE 1% 2025-04-30	(196,931)
Goldman Sachs Group IncThe 3.375% 2025-03-27	(193,958)
Fastighets AB Balder 1.875% 2025-03-14	(170,692)
Euronext NV 1% 2025-04-18	(168,849)
Intesa Sanpaolo SpA 0.75% 2024-12-04	(168,728)
Nykredit Realkredit AS 0.625% 2025-01-17	(157,835)

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Tabula EUR Ultrashort IG Bond Paris-Aligned Climate UCITS ETF

For the period ended 31 December 2024

All Purchases	Cost in EUR
Vodafone Group PLC 1.875% 2025-09-11	149,839
Fresenius SE Co KGaA 1.875% 2025-05-24	149,546
Kellanova 1.25% 2025-03-10	148,445
Booking Holdings Inc 0.1% 2025-03-08	147,942
Motability Operations Group PLC 0.875% 2025-03-14	147,779
Medtronic Global Holdings SCA 0% 2025-10-15	146,474
Intesa Sanpaolo SpA FRN 2025-11-16	140,998
Lseg Netherlands BV 0% 2025-04-06	136,321
Canadian Imperial Bank of Commerce FRN 2025-06-	131,542
Citigroup Inc 1.75% 2025-01-28	131,281
Abbott Ireland Financing DAC 0.1% 2024-11-19	128,655
Hamburg Commercial Bank AG 4.875% 2025-03-17	123,795
East Japan Railway Co 2.614% 2025-09-08	119,851
Metropolitan Life Global Funding 1.75% 2025-05-25	118,471
Wells Fargo And Co 1.625% 2025-06-02	118,166
Assicurazioni Generali SpA 5.125% 2024-09-16	115,074
Other Purchases	2,813,848

All Sales	Proceeds in EUR
RCI Banque SA 1.625% 2025-04-11	(149,496)
Booking Holdings Inc 0.1% 2025-03-08	(148,238)
Deutsche Bank AG 2.75% 2025-02-17	(146,371)
London Stock Exchange Group PLC 0.875% 20-09-19	(142,162)
Lseg Netherlands BV 0% 2025-04-06	(137,819)
ABN AMRO Bank NV 1% 2025-04-16	(135,049)
Other Sales	(4,632,235)

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Tabula FTSE Indian Government Bond Short Duration UCITS ETF

For the period ended 31 December 2024

All Purchases	Cost in USD
India Government Bond 7.1% 2029-04-18	1,348,348
India Government Bond 5.63% 2026-04-12	1,193,245
India Government Bond 7.26% 2029-01-14	1,073,704
India Government Bond 7.38% 2027-06-20	1,011,955
India Government Bond 5.15% 2025-11-09	973,682
India Government Bond 5.22% 2025-06-15	936,938
India Government Bond 7.06% 2028-04-10	916,965
India Government Bond 6.45% 2029-10-07	903,842
India Government Bond 7.37% 2028-10-23	683,640
India Government Bond 5.74% 2026-11-15	490,492
India Government Bond 7.04% 2029-06-03	472,108

All Sales	Proceeds in USD
India Government Bond 5.15% 2025-11-09	(357,389)
India Government Bond 5.22% 2025-06-15	(314,071)
India Government Bond 5.63% 2026-04-12	(208,456)
India Government Bond 7.1% 2029-04-18	(177,918)
India Government Bond 7.38% 2027-06-20	(97,052)

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Tabula Haitong Asia Pacific Select Bond Fund

For the period ended 31 December 2024

All Purchases	Cost in USD
SMBC Aviation Capital Finance DA 5.55% 2034-04-03	205,811
Soar Wise Ltd 4.625% 2027-08-27	199,796
Sumitomo Mitsui Trust Bank Ltd 4.5% 2029-09-10	199,646
APA Infrastructure Ltd 5.125% 2034-09-16	198,768
Far East Horizon Ltd 5.875% 2028-03-05	198,744

All Sales	Proceeds in USD
Nexen 6.4% 2037-05-15	(234,860)
China Resources Land Ltd 3.75%	(200,000)
Soar Wise Ltd 4.625% 2027-08-27	(199,801)
Westpac Banking Corp 2.894% 2030-02-04	(198,801)
Far East Horizon Ltd 5.875% 2028-03-05	(197,030)
Adani Ports Special Economic Zon 4.2% 2027-08-04	(186,520)

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 or sales have been disclosed. Where less than 20 purchases or sales are shown this is the complete list of purchases or sales for the period.

Janus Henderson Tabula Japan High Conviction Equity UCITS ETF*

For the period ended 31 December 2024

All Purchases	Cost in JPY
Toyota Motor	161,757,986
Hitachi	128,383,723
Sony	115,575,312
Daiichi Sankyo Company	105,489,545
Tokio Marine Holdings	100,626,988
Shin-Etsu Chemical	97,360,872
Sumitomo Mitsui Financial	89,968,337
Fujitsu	84,727,792
Asahi Group Holdings Ltd	82,155,097
Mitsui Fudosan	80,927,401
Mitsubishi	71,340,203
Shimizu	65,033,992
Dai-Ichi Mutual Life Insurance	63,935,428
Japan Post Bank	62,840,459
Nitori Holdings	60,881,094
Softbank	56,879,652
Resona	55,110,083
Canon Marketing Japan	54,245,403
Disco Corporation	48,345,138
DMG Mori	46,843,333
Mercari	45,624,057
Shimamura	45,017,412
Ebara	40,799,915
Renesas Electronics	40,342,195
Pan Pacific Intl Holdings	28,129,856

All Sales	Proceeds in JPY
Hitachi	(20,771,435)
Toyota Motor	(7,545,459)
Sumitomo Mitsui Financial	(1,881,580)

* The Sub-Fund was established on 18 September 2024 and commenced operations on 16 October 2024.

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Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF*

For the period ended 31 December 2024

All Purchases	Cost in EUR
Novartis	372,380
Relx PLC	358,374
Allianz	350,679
Erste Bank	342,009
ASM International	336,372
Unicredit	322,837
Industria De Diseno Textil SA	293,595
Deutsche Telekom	292,763
Straumann Holding	284,136
ASR Nederland	283,091
Pandora	282,753
Danone	280,391
Saint Gobain	277,908
Atlas	275,456
TotalEnergies	274,420
Deutsche Bank	271,850
Nemetschek AG	270,669
Ashtead Group	261,777
Intercontl Hotels	254,735
Koninklijke Ahold Delhaize	249,590
Publicis Groupe	247,073
DSV	246,781
KCI Konecranes OYJ	240,244
Symrise	234,795
FLS Industries	219,001
Adidas	213,707
Other Purchases	59,686

All Sales	Proceeds in EUR
TotalEnergies	(274,127)
Straumann Holding	(68,848)
L'Oreal	(59,511)

*The Sub-Fund was established on 18 September 2024 and commenced operations on 13 November 2024.

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 or sales have been disclosed. Where less than 20 purchases or sales are shown this is the complete list of purchases or sales for the period.

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 TER of each Share Class of all the Sub-Funds are disclosed on pages 55 and 56.

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.

Documentation

Copies of the prospectus issued by the ICAV, key 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 and the Swiss Representative.

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 31 December 2024, 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 0.32% as at 31 December 2024.

GLOBAL DATA

Type of Instrument	Absolute Amount (USD)	Proportion of AUM (%)	Maturity tenor
TRSs	55,991	0.32%	1-3 months

CONCENTRATION DATA:

Swap positions were collateralised by cash as follows:

Type of Instrument	Counterparty	Collateral amount (USD)
Swap	BNP Paribas	(270)

The counterparties of the Swaps were as follows:

Counterparty	Gross volume of outstanding trades	Credit Rating
BNP Paribas	55,991	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	(270)

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

RETURN/COSTS

	Absolute Cost	% overall returns
TRSs Cost:*	696	(0.50%)

*All attributed to Tabula US Enhanced Inflation UCITS ETF.