

Shareholder Rights Directive (“SRD II”) Disclosure Statement

April 2020

Tabula Investment Management Limited

(“Tabula” or the “Firm”)

The revised Shareholder Rights Directive (“SRD II”) is effective from 10 June 2019. The SRD II aims to promote effective stewardship and long term investment decision making. It sets requirements in several areas, including transparency of engagement policies and investment strategies across the institutional investment community.

Under FCA COBS 2.2.B.5R, Tabula is required to: a) develop and publicly disclose an engagement policy that meets the requirements of COBS 2.2B.6R; and b) publicly disclose on an annual basis how the engagement policy has been implemented in a way that meets the requirements of COBS 2.2B.7R; or c) publicly disclose why Tabula has chosen not to comply.

Tabula is primarily a promoter and marketer of a number of passive fixed income exchange traded funds (“ETFs”) that have been created to provide precise exposures. Specifically, some of the characteristics of the strategies include:

- Investment in the following financial instruments: corporate bonds, government bonds, CDS and TRS; and
- The ETFs do not invest in equity holdings in listed companies.

While Tabula generally supports the objectives of SRD II, the nature of its investment strategy does not involve investing in equity holdings in listed companies and therefore does not engage with investee companies through voting rights. As such, the Firm has chosen not to comply with SRD II at this time. If Tabula’s investment strategy changes in such a manner that the provisions of SRD II become relevant, the Firm will amend this disclosure accordingly.