



VERIFIED EMISSION REDUCTION



- As of the date of the latest THEAM Quant prospectus, projects underlying the VERs used by the Management Company to offset the Sub-fund carbon footprint have REDD+ (Reducing Emissions from Deforestation and Forest Degradation) accreditation. REDD+ is a UN programme designed to reduce carbon emissions caused by deforestation and forest degradation in developing countries. By giving a monetary value to the carbon stored by trees, the REDD+ mechanism encourages developing countries to implement policies for tackling deforestation, increasing forestry resources and managing forests sustainably (<http://www.un-redd.org/how-we-work>).
- The selected project is Kasigau REDD+ by Wildlife Works. It protects over 250,000 hectares of threatened Kenyan forests, securing the entire migration corridor between the national parks of Tsavo East and Tsavo West, bringing the benefits of carbon financing to more than 100,000 people. Details of the project are available at <http://www.wildlifeworks.com/kenya>.
- The Management Company reserves the right to use other underlying VER projects in the event of any exceptional event that may affect the underlying project, or in the case of the launch of new sub-funds aiming to use different underlying VER projects. In such cases, this document will be adapted accordingly.