

# KARB

## Carbon Strategy ETF

### Fund Description

KARB is actively managed to provide exposure to the most liquid and actively traded carbon allowance futures from the United States and Europe. The fund uses a Cayman Islands subsidiary to gain exposure.

### FactSet Analyst Report

The security was delisted. The last day of trading on an exchange is May 02, 2024. KARB provides an alternative for those having difficulty investing directly in carbon allowance futures contracts. The fund holds carbon credit futures that require physical delivery of emission allowances issued under various cap and trade regimes. The compliance carbon markets provide an venue places a cap on total greenhouse gas emissions. Low carbon emitting companies may benefit by selling carbon credits. Emitters with insufficient allowances will buy carbon credits or incur penalties. KARB will target its exposure to the most liquid and most heavily traded carbon allowance futures contracts located in Europe and North America, including European Union Allowances (EUA), California Carbon Allowances (CCA), and the Regional Greenhouse Gas Initiative (RGGI) carbon dioxide allowances, all within one ticker. The fund expects to invest in futures contracts that expire in December of the current year and the following year, although the fund can hold contracts of any maturity.

