

Contract Terms and Conditions

Event Question: Will Atmospheric Carbon Dioxide be greater than [number]ppm in [year]?

Product Code: ACD

Instructions: The annual Trends in Atmospheric Carbon Dioxide – Mauna Loa Report is published by the National Oceanic and Atmospheric Administration on the fifth day of January at 8:00 AM CT.

Underlying: Trends in Atmospheric Carbon Dioxide – Mauna Loa is available at the following stable URL, which automatically displays the latest available report: [here](#). Links are provided for informational purposes only and the source agency may decide to publish the data at a different location at any time.

Source Agency: National Oceanic and Atmospheric Administration

Minimum Tick: The Minimum Tick size for the referred Contract shall be \$0.01

Listing Cycle: ForecastEx will list Atmospheric CO2 contracts for the current, and next two consecutive years. After the third annual contract, Forecast will list contracts for the next two years that end in a 5 or 0 (i.e. 2030 and 2035).

Thresholds: For each contract expiration, one threshold will initially be listed and additional thresholds will be listed at ForecastEx's discretion.

Position Accountability: The position accountability level is 250,000 Event Positions in any one Event Market.

Last Trading Time: 11:59:59 PM CT on day proceeding the Resolution Time.

Payout Criteria: The Settlement Value of each Atmospheric Carbon Dioxide Contract is \$1.00 or \$0 depending on the Outcome of the Event Question. If the Outcome of the Event Question is “Yes”, then holders of the “Yes” Position will be entitled to receive the Settlement Value of \$1.00 per contract and holders of the “No” Position will receive \$0.00. If the Outcome of the Event Question is “No”, then holders of the “No” Position will be entitled to receive the Settlement Value of \$1.00 per contract and holders of the “Yes” Position will receive \$0.00.

Resolution Time: 8:00 AM CT when National Atmospheric and Oceanic Administration publishes the annual Atmospheric Carbon Dioxide report.

Changes in Resolution Time: The Resolution Time of a Contract is dependent on the time that NOAA releases Atmospheric Carbon Dioxide data. There are circumstances where ForecastEx may change the Resolution Time of a Contract.

1. **Delay by Source Agency:** In the event that the release of the Atmospheric Carbon Dioxide is delayed by NOAA, ForecastEx will delay the Resolution Time of the Contract

until such time as the NOAA releases the Atmospheric Carbon Dioxide data. Should this occur, ForecastEx would release a public notice to its website informing Market Participants that the Resolution of the Contract has been delayed and release a second notice to its website informing Market Participants when the contract ultimately resolves.

2. **Contracts with no currently scheduled release date:** NOAA generally publishes annual CO₂ data on January 5th for the preceding year. However, it is possible that NOAA may choose to publish the data at a different time. ForecastEx will list multiple Atmospheric CO₂ contracts that have Resolution dates beyond the currently published schedule of releases. For these contracts, ForecastEx will approximate the Resolution Time based on the historical January 5th release date. If NOAA publishes a different release schedule, ForecastEx will update the Resolution Time of the contract if necessary and publish a public notice to its website informing Market Participants of the revised Resolution Time.

Expiration Time: Same as Resolution time.

Settlement Time: Settlement for Resolved Atmospheric Carbon Dioxide Contracts will occur after Resolution Time at 13:00 PM CT that same Business Day in accordance with ForecastEx Rule 603(b)(3).