

Contract Terms and Conditions

Event Question: Will the annualized growth rate in US Real GDP exceed [percent] in [quarter][year]?

Product Code: RGDP

Instructions: Real Gross Domestic Product (“GDP”) is published by The Bureau of Economic Analysis (“BEA”) quarterly on the last Thursday of the month at 7:30 AM CT. More specifically, the final reading is released in March, June, September, and December. A schedule of release dates is available on the website at the following link: [here](#).

Underlying: To see the latest available report of GDP third estimate, first click on the following link: [here](#). Once on the page, the year-over-year percentage change in Real GDP for the two most recently reported quarters are listed. Real GDP is the nominal GDP statistic adjusted for inflation. For the most recent quarter, the final reading will be denoted with “(Third Estimate)”. 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: BEA

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

Listing Cycle: ForecastEx will list the next four quarterly releases of Real GDP and Q4 releases for the next two years after the fourth quarterly release. Additionally, ForecastEx will list two additional Q4 contracts for the next years ending in 5 or 0 after the second annual release.

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 the trading day preceding the Resolution Time.

Payout Criteria: The Settlement Value of each GDP 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: 7:30 AM CT when the BEA publishes the GDP.

Changes in Resolution Time: The Resolution Time of a Contract is dependent on the time that the BEA releases GDP 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 GDP is delayed by the BEA, for instance in a government shutdown, ForecastEx will delay the Resolution Time of the Contract until such time as the BEA releases the GDP data. In that case, 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:** The BEA generally publishes the release dates for GDP data up through the end of the current calendar year. ForecastEx will list multiple GDP contracts that have Resolution dates beyond the currently published schedule of releases. For these contracts, ForecastEx will approximate the Resolution Time based on the anticipated release schedule from the BEA. Once the BEA has published the release schedule, ForecastEx will update the Resolution Times 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 US GDP Contracts will occur after Resolution Time at 13:00 PM CT that same Business Day in accordance with ForecastEx Rule 603(b)(3).