

## Gold Standard Verified Emission Reductions Spot Product

Contract Specification	
<b>Description</b>	The Gold Standard Verified Emission Reductions Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of Gold Standard Verified Emission Reductions. Gold Standard Verified Emission Reductions acceptable for delivery are those having the attributes corresponding to the attributes specified in the Transaction.
<b>Product Code</b>	VER
<b>Clearing &amp; Settlement</b>	Units associated with Products that are the subject of Transactions are pre-cleared and physically settled through Market Operator’s Payment versus Delivery Clearing and Settlement structure. Units are delivered on a spot basis (intra-day based on netted end of day positions) into the Participant’s Market Registry Account, an account exclusively dedicated for use in connection with the Market.
<b>Lot Size</b>	1 Gold Standard Verified Emission Reduction
<b>Currency</b>	USD, EUR, GBP, AUD, CAD
<b>Minimum Price Fluctuation</b>	The price convention shall be 0.01 of the specified currency per Gold Standard Verified Emission Reduction
<b>Registry</b>	Gold Standard Registry
<b>Market</b>	<a href="http://www.cblmarkets.com">www.cblmarkets.com</a>
<b>Trading Hours</b>	Market is open 24 hours a day on NSW Business Days