

# CBL Markets User Guide

VERSION 2.3



## Table of Contents

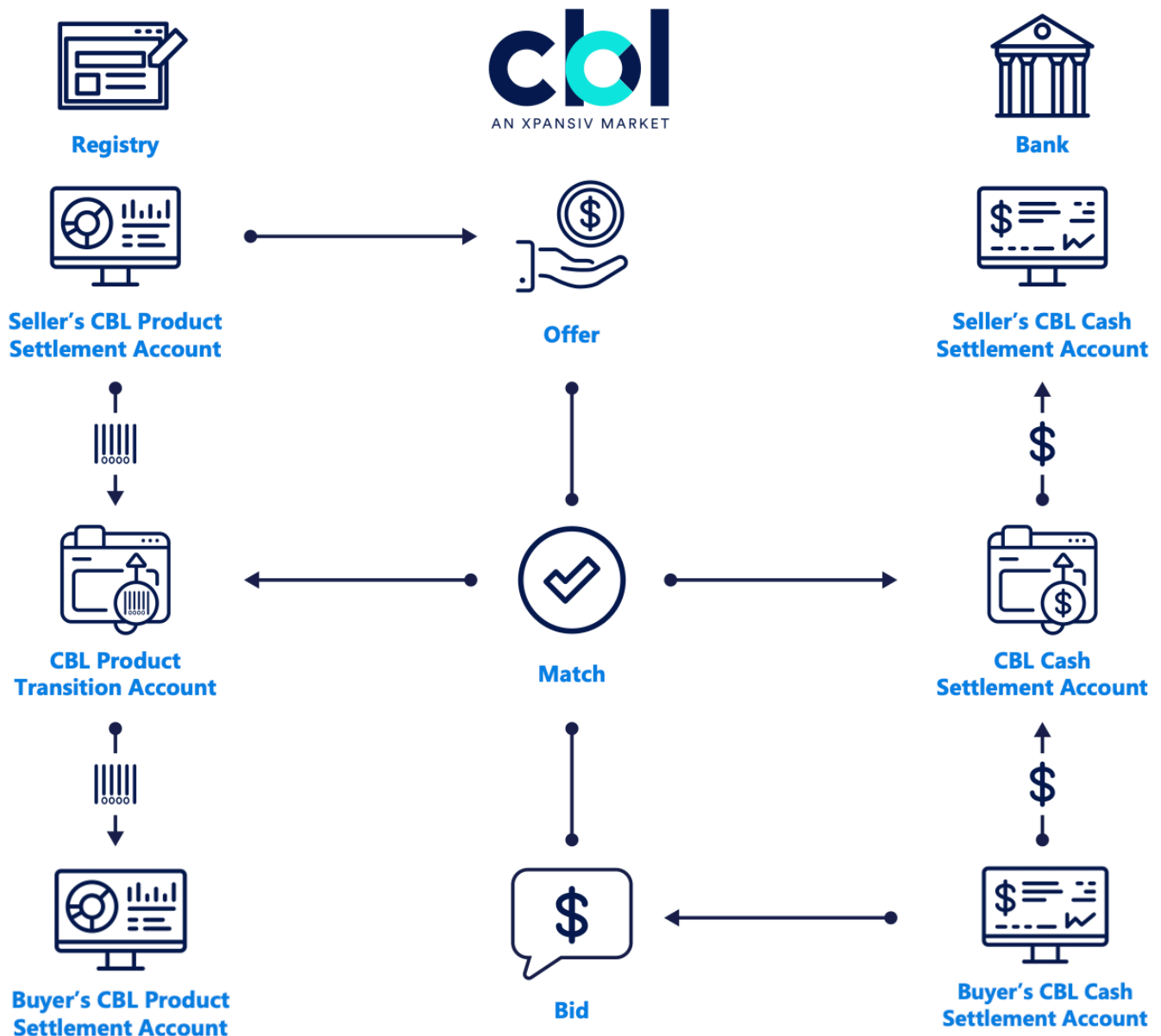
<b>PART 1: Getting Set up on CBL</b>	<b>3</b>
CBL Overview	4
What is EMA?	6
Access CBL Markets	7
<b>PART 2: User Guide</b>	<b>8</b>
Navigating Workspaces	9
Custom Workspaces	15
Entering Orders on CBL	24
Lifting an Offer	30
Hitting a Bid	31
Portfolio Inventory	33
Initiating a Transfer	34
Depositing Voluntary Carbon (VCM) to CBL	36
Managing VCM Deposits	41
Withdraw VCM Deposits from CBL Platform	47
Depositing SIP to CBL	49
Managing SIP Deposits	51
Withdraw SIP Deposits from CBL Platform	57
View Qualified SIP Projects	58
Encumbering US RECs	59
Unencumbering US RECs	61
REC Selection for Trade Settlement	63
Retire Credits	65
View: Retired Positions	67
Registries and Instruments Outside of EMA	68
<b>PART 3: Reported Transactions</b>	<b>74</b>
Reporting a Trade	75
Reporting a Trade: Voluntary	76
Reporting a Trade: SIP	77
Reporting a Trade: Compliance	78
<b>PART 4: Post Trade Execution</b>	<b>79</b>
Trade Report Notification	80
Purchased Holdings	81
Settlement of Funds	83
Training Opportunities	84

**PART 1:**

# Getting Set up on CBL

# CBL Overview

- The CBL Platform is a transaction facilitator bringing buyers and sellers together.
- CBL facilitates the transfer of both product (i.e., emission units, RECs) and cash, which are settled via secure connections to both registry and bank accounts, respectively.
- To trade on CBL Market, Participants are required to have existing registry accounts connected to EMA and an external bank account from which funds can be deposited to and withdrawn from the Market.





# Available Registries

Participants must have the relevant registry accounts they wish to connect to CBL Markets.

Registry Name	Connected Via EMA (Required to link in EMA to transact on CBL)
ACR	YES
Climate Action Reserve (CAR)	YES
EcoRegistry for CERCarbono	YES
Evident Registry for IRECs	YES
Gold Standard (GS)	NO
Puro Registry (CORC)	NO
Verified Carbon Standard (VCS) managed by Verra	YES
Global Emissions Offset (GEO)	YES
Nature Based Global Emissions Offset (NGEO)	YES
Core Global Emissions Offset (CGEO)	YES
Sustainable Development Global Emissions Offset (SDGEO)	NO
Australian National Registry of Emissions (ANREU)	NO
Renewable Energy Target (LRET and SRES)	NO
NSW Energy Saving Scheme (NSW ESS)	NO
New England Power Pool Generation Information Systems (NEPOOL-GIS)	YES
PJM EIS Generation Attribute Tracking System (PJM-GATS)	YES
Texas Renewable Energy Credit Trading Program (ERCOT)	YES
North American Renewables (NAR)	YES
New York Generation Attribute Tracking Systems (NYGATS)	YES
Michigan Renewable Energy Certificates (MIRECS)	YES
Low Carbon Fuel Standard (LRT-CBTS)	NO
California Cap and Trade (CCA)	NO
Regional Greenhouse Gas Initiative (RGGI)	NO
Clean Air Markets Division (CAMD)	NO
Xpansiv Digital Market	NO

# What is EMA?

EMA is the Environmental Management Account, which is a platform owned by CBL's parent company Xpansiv.

EMA is a powerful tool that provides CBL Market Participants with a single account to view your entire environmental asset portfolio in one place.

EMA also enables real-time transfer initiation and settlement, including retirement within originating registries.

**EMA**  
AN XPANSIV SOLUTION

[Home](#) [Portfolio](#) [Transact](#) [Projects](#) [My EMA](#) [CBL](#)

**Xpansiv Portfolio Access: Positions**

Spot Inventory

Forward Deals

Analysis

Retired Positions

**Spot Positions**

Filter Positions by:  
-Set Primary Filter- -Set Secondary Filter- -Set Tertiary Filter- -Set Quaternary Filter- [Filter](#) [Clear](#) [New Batch](#)

[Expand](#) - [Collapse](#) [Aggregate](#)

<< first < prev 1 2 next > last >>

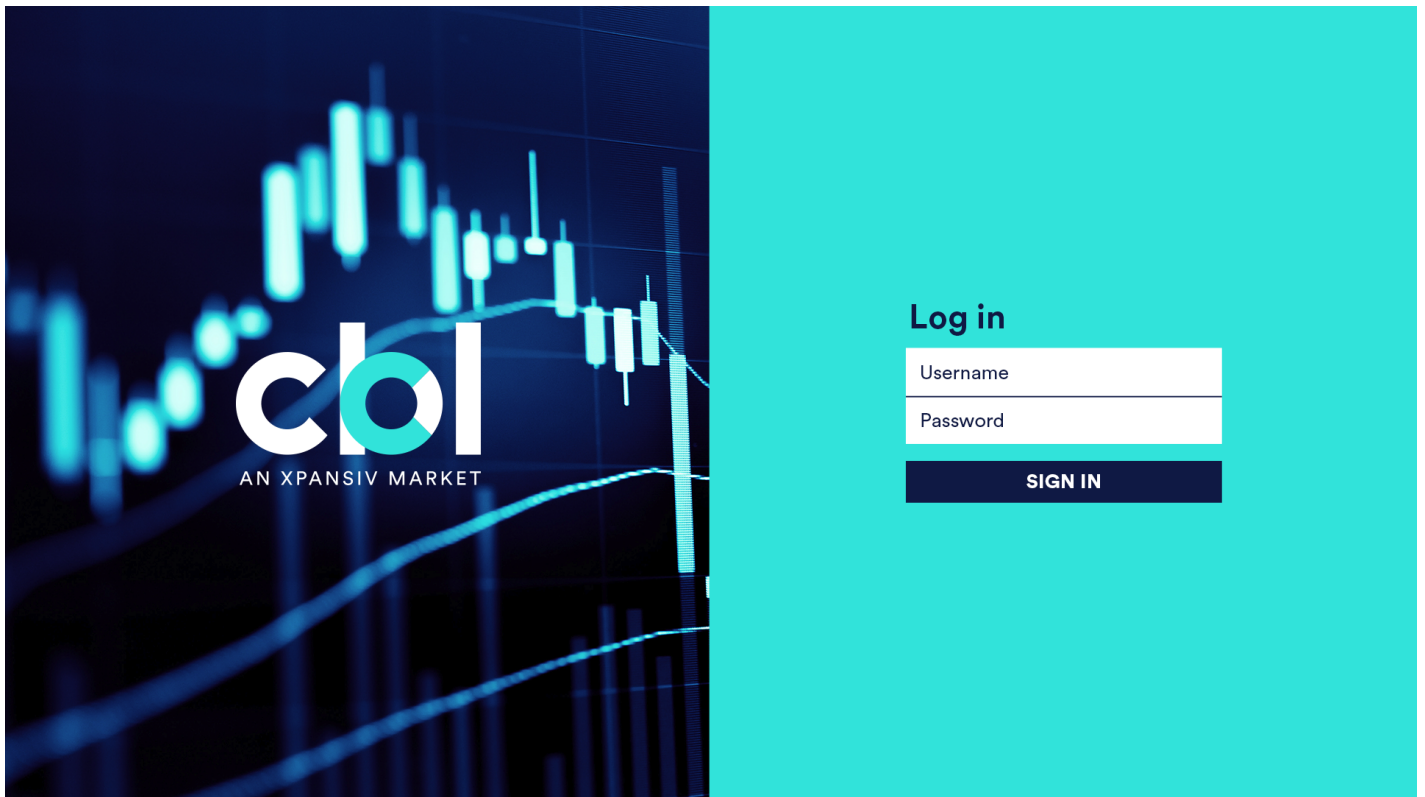
	Instrument	Project Name	Reg Assgn ID	Vintage	Program	Qty	± Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy	Actions
▶	VCU-20190101-20191031-EE-T...	THEPARAK WIND IN THAILAND	2002	2019	VCS	0					
▶	ERT-20030101-20031231-TRP_...	Truck Stop Electrification, Georg...	ACR136	2003	ACR	943					
▶	VCU-20120101-20120630-EE-IN...	Natural Gas Based Combined Cycle...	837	2012	VCS	0					
▶	VCU-20170101-20171231-A/R-K...	Reduced Emissions from Deforesta...	1650	2017	VCS	0					
▶	VCU-20120101-20121231-EE-IN...	WIND POWER PROJECT BY M/...	840	2012	VCS	0					
▶	VCU-20170101-20171231-A/R-C...	Qianbei Afforestation Project	2082	2017	VCS	0					
▶	VCU-20190101-20191231-EE-IN...	Hydroelectric Project in Kinnaur ...	1742	2019	VCS	0					
▶	VCU-20160101-20161231-WHD-...	Nanhai MSW Incineration II Project	2098	2016	VCS	0					
▶	VCU-20160101-20161231-EE-C...	Datong River Zhuchaxia Hydropowe...	817	2016	VCS	0					
▶	VCU-20160101-20160630-A/R-Z...	KARIBA REDD+ PROJECT	902	2016	VCS	0					
▶	VCU-20170101-20171231-A/R-K...	Southern Cardamom REDD+ Projec...	1748	2017	VCS	0					
▶	VCU-20200201-20201231-EE-IN...	Bundled Solar Photovoltaic Projec...	1753	2020	VCS	0					
▶	VCU-20200101-20200825-EE-IN...	Bundled Solar Power Project by S...	1762	2020	VCS	0					
▶	VCU-20200301-20201231-EE-C...	Ningxia Xiangshan Weining Wind Fa...	1867	2020	VCS	0					
▶	VCU-20160101-20161231-A/R-P...	Madre de Dios Amazon REDD Proj...	844	2016	VCS	0					

# Access CBL Markets

The CBL portal can be accessed at: [www.cblmarkets.net](http://www.cblmarkets.net)

As a new Participant, you will receive a username and temporary password from CBL's Client On-Boarding team.

You will be asked to select a new password upon your first login to ensure secure access.



**PART 2:**

# User Guide

# Navigating Workspaces

## VOLUNTARY WORKSPACE:

All listed offsets for the voluntary carbon market will display here. These offsets can be purchased towards your voluntary initiatives.

## STANDARD:

CBL has established connections to the major standards via their registries.

The Voluntary workspace offers Participants the ability to filter offers based on any of the standards listed by selecting or de-selecting the radio icons for each of the standards in the **STANDARD** menu.

The screenshot displays the 'Voluntary Order Book' interface. On the left, a sidebar contains navigation icons for Water, Orders and Fills, Holdings, SIP, and CORSIA. The main panel is divided into two sections: 'ORDER ENTRY' and 'DISPLAY CURRENCY'. The 'ORDER ENTRY' section includes buttons for 'Place Bid', 'Place Offer', and 'Report Trade'. The 'DISPLAY CURRENCY' section shows a dropdown for 'Listed Currency'. Below these, the 'STANDARD' filter menu is open, showing a list of standards with radio buttons for selection. The 'PROJECT TYPE' filter is also visible at the bottom of the main panel. The 'Voluntary Order Book' table on the right lists orders with columns for Actions, Standard, and Project Type. The table shows 10 records, with a total of 96 records (filtered).

Actions	Standard	Project Type
> B S R	ACR-ERT	
> B S R	ACR-ERT	Mining/minera
> B S R	GS-VER	Biogas - Cogen
> B S R	GS-VER	Biogas - Cogen
> B S R	GS-VER	Energy Efficien
> B S R	GS-VER	Landfill Gas
> B S R	GS-VER	Wind
> B S R	VCS-VCU	Emissions
> B S R	VCS-VCU	Energy Deman
> B S R	VCS-VCU	Energy Industr

Actions	Reference	Instrument
✎ ✕ 🖱 ⚙	0000003908	GS-VER
✎ ✕ 🖱 ⚙	0001710792	GS-VER
✎ ✕ 🖱 ⚙	0001730349	VCS-VCU
✎ ✕ 🖱 ⚙	0001746685	VCS-VCU
✎ ✕ 🖱 ⚙	0001748519	GS-VER
✎ ✕ 🖱 ⚙	0001749663	VCS-VCU
✎ ✕ 🖱 ⚙	0001790127	VCS-VCU
✎ ✕ 🖱 ⚙	0001790131	VCS-VCU
✎ ✕ 🖱 ⚙	0001790133	VCS-VCU
✎ ✕ 🖱 ⚙	0001798811	VCS-VCU
✎ ✕ 🖱 ⚙	0001798812	VCS-VCU

1 to 10 of 96 records (filtered)

## PROJECT TYPE:

Participants can filter offers on the screen by selecting the radio icons under “Project Type”.

The drop-down menu under each type also expands to allow filtering by specific methodology/technology type.

## VINTAGE:

Participants can filter offers on the screen by selecting the slide bar under “Vintage”.

The Voluntary Market will show all vintage ranges available to trade.

## COUNTRY/REGION:

Participants can filter offers on the screen by selecting the radio icons under “Country”, beginning at a regional level.

The drop-down menu can be expanded to show all countries within a region.

Participants can select all regions, specific regions or specific countries to view credits available via CBL.

The screenshot displays the 'Voluntary Order Book' interface. On the left, a sidebar contains navigation icons for Market Overview, Compliance, REDD+, and Voluntary. The main area features three filter panels: 'PROJECT TYPE' (All, None), 'VINTAGE' (From, To, Clear), and 'COUNTRY' (All, None). The 'PROJECT TYPE' panel lists categories with counts: Agriculture (11), Alternative Energy (22), Emissions (25), Energy (15), Other (1), Forestry (9), Waste (9), Landfill (2), and Conservation. The 'COUNTRY' panel lists regions with counts: Africa (58), Antarctica (3), Asia (51), Europe (51), Islands (6), Latin America (49), and North America (5). The right panel shows a table of orders with columns for Actions, Reference, and Instrument. The table lists 13 orders, each with a reference number and an instrument type (e.g., GS-VE, VCS-A).

Actions	Reference	Instrument
[Icons]	0001710792	GS-VE
[Icons]	0001730349	VCS-A
[Icons]	0001746685	VCS-A
[Icons]	0001748519	GS-VE
[Icons]	0001790127	VCS-A
[Icons]	0001790131	VCS-A
[Icons]	0001790133	VCS-A
[Icons]	0001798811	VCS-A
[Icons]	0001798812	VCS-A
[Icons]	0001798813	VCS-A

## PROJECT DETAILS:

To learn more about each project, click the **Project ID** buttons in the Project column.

Voluntary Order Book									
Product					Sell				
Actions	Standard	Project Type	Country		Ask	Ask Qty	Ask Sum	Lift	S Project
▼ B S R	ACR-ERT	Other	United States		USD-VCM 4.75	457	457		
					USD-VCM 4.75	457	457	L	157
> B S R	GS-VER	Biogas - Cogeneration	China		USD-VCM 7.50	10,810	38,942		
▼ B S R	GS-VER	Wind	Turkey		USD-VCM 4.75	21,064	28,379		
					USD-VCM 4.75	21,064	21,064	L	GS2682
					USD-VCM 4.75	7,315	28,379	L	GS436
▼ B S R	VCS-VCU	Afforestation and reforestation			USD-VCM 4.00	5,000	5,000		
					USD-VCM 4.00	5,000	5,000	L	2458
▼ B S R	VCS-VCU	Emissions	China		USD-VCM 2.00	20,000	24,985		
					USD-VCM 2.00	20,000	20,000	L	439
					USD-VCM 4.10	4,985	24,985	L	439
▼ B S R	VCS-VCU	Energy Demand	Canada		USD-VCM 15.00	10,000	10,000		
					USD-VCM 15.00	10,000	10,000	L	929
> B S R	VCS-VCU	Energy Industries - renewable/non-renewable sources			USD-VCM 2.00	2,500	7,500		

Clicking on the **Project ID** will direct you to the registry project page and provide project information, project validation documents, and details on issuance.

[NEWS](#)
[PUBLIC REPORT](#)
[OPEN AN ACCOUNT](#)

[Home](#) / [Verified Carbon Standard](#) / [Project 439](#)

### YINGPENG HFC23 DECOMPOSITION PROJECT

The purpose of this proposed project is to collect all of the waste stream of HFC23 from HCFC22 production process, and decompose it almost completely by an incinerator to be installed in Yingpeng Chemical Co., Ltd. HFC23 will be decomposed to carbon dioxide (CO<sub>2</sub>), hydrogen chloride (HCl), and hydrogen fluoride (HF) etc., with high temperature and low pH value, and be further processed by the cooling and de-acid process before being emitted to the atmosphere.

#### PROJECT SUMMARY

**ID**  
439

**State/Province**  
Zhejiang Province

**VCS**

**Proponent**  
Yingpeng Chemical Co., Ltd.  
Kota, India

**VCS Project Status**  
Registered  
[View Issuance Records](#)

**Estimated Annual Emission Reductions**  
7865277

**VCS Project Type**  
Fugitive emissions from production and consumption of halocarbons and sulphur hexafluoride

**VCS Methodology**  
AM0001

## View Preferences:

Click **Expand All** (Collapse All) in the Voluntary Order Book to view the depth of book. Alternatively, you can click on single rows of interest within the Order Book to expand or collapse the data.

Click the **three dots** in the upper right of any widget or page to customize your view.

Voluntary Order Book										Search				Collapse All		
Product				Sell						Buy						
Actions	Standard	Project Type	Country	Ask		Ask Qty	Lift	Ask Sum	S Project	S Vintage	B Vintage	B Project	B Info	Bid Sum		
▼ B S R	ACR-ERT	Mining/mineral production	United States	USD-VCM	4.95	148,475		298,407		2019-2019						
				USD-VCM	4.95	148,475	L	148,475	556	2019						
				USD-VCM	5.45	45,874	L	194,349	551	2019						
				USD-VCM	5.50	99,766	L	294,115	598	2019						
				USD-VCM	6.85	4,292	L	298,407	556	2019						
▼ B S R	CCS-COU	AFOLU	Colombia	USD-VCM	4.00	10,307		51,084		2017-2020						
				USD-VCM	4.00	10,307	L	10,307	59	2017						
				USD-VCM	4.75	17,692	L	27,999	68	2018						
				USD-VCM	5.10	10,000	L	37,999	55	2019						
				USD-VCM	5.15	13,085	L	51,084	55	2020						
▼ B S R	GS-VER	Biogas - Cogeneration	China	USD-VCM	7.45	9,000		38,942		2017-2019						
				USD-VCM	7.45	9,000	L	9,000	GS2664	2017						
				USD-VCM	7.50	10,810	L	19,810	GS2644	2019						
				USD-VCM	8.00	6,000	L	25,810	GS2665	2018						
				USD-VCM	8.30	13,132	L	38,942	GS2665	2017						
▼ B S R	GS-VER	Energy Efficiency	Bangladesh	USD-VCM	8.50	14,658		19,462		2021-2022						
				USD-VCM	8.50	14,658	L	14,658	GS11152	2022						
				USD-VCM	8.50	4,804	L	19,462	GS11152	2021						
> B S R	GS-VER	Energy Efficiency	Nigeria	USD-VCM	10.50	18,893		47,904		2020-2021						
> B S R	GS-VER	Energy Efficiency	Rwanda	USD-VCM	9.50	29,667		34,877		2021-2022						

User placing orders can differentiate their orders in the order book by the **'Person'** icon.

Voluntary Order Book										Search		Collapse All					
Product					Buy							Sell					
Actions	Standard	Project Type	Country	Province	B Vintage	B Project	B Info	Hit	Bid Sum	Bid Qty		Bid	Ask	Ask Qty	Lift	Ask Sum	S Proj
> B S R	ACR-ERT	Industrial Process Emissions	United States										USD-VCM 3.60	50,000		241,984	
> B S R	ACR-ERT	Mining/mineral production	United States										USD-VCM 4.95	148,475		298,407	
> B S R	CCS-COU	AFOLU	Colombia										USD-VCM 4.00	10,307		51,084	
> B S R	GS-VER	Biogas - Cogeneration	China										USD-VCM 7.45	9,000		38,942	
> B S R	GS-VER	Energy Efficiency	Bangladesh										USD-VCM 8.50	14,658		19,462	
▼ B S R	GS-VER	Energy Efficiency	Nigeria		2020-2020				350	200		USD-VCM 29.99	USD-VCM 10.50	18,893		47,904	
				2020	875			H	200	100		USD-VCM 29.99	USD-VCM 10.50	18,893	L	18,893	GS731
				2020	875				350	150		USD-VCM 19.99	USD-VCM 11.00	29,011	L	47,904	GS731
> B S R	GS-VER	Energy Efficiency	Rwanda										USD-VCM 9.50	29,667		34,877	

**Orders** with an **H** designation are Firm Bids and can be Hit to execute. If there is no **H** available next to the order, it is an indicative quote only, a non-binding bid.

Voluntary Order Book										Search		Collapse All		Track		
Actions	Product				Buy					Sell						
	Standard	Project Type	Country	Province	B Vintage	B Project	B Info	Hit	Bid Sum	Bid Qty	Bid	Ask	Ask Qty	Lift	Ask Sum	S Proj
> B S R	ACR-ERT	Industrial Process Emissions	United States									USD-VCM 3.60	50,000		241,984	
> B S R	ACR-ERT	Mining/mineral production	United States									USD-VCM 4.95	148,475		298,407	
> B S R	CCS-COU	AFOLU	Colombia									USD-VCM 4.00	10,307		51,084	
> B S R	GS-VER	Biogas - Cogeneration	China									USD-VCM 7.45	9,000		38,942	
> B S R	GS-VER	Energy Efficiency	Bangladesh									USD-VCM 8.50	14,658		19,462	
▼ B S R	GS-VER	Energy Efficiency	Nigeria		2020-2020				350	200	USD-VCM 29.99	USD-VCM 10.50	18,893		47,904	
					2020	875		H	200	100	USD-VCM 29.99	USD-VCM 10.50	18,893	L	18,893	GS731
					2020	875			350	150	USD-VCM 19.99	USD-VCM 11.00	29,011	L	47,904	GS731
> B S R	GS-VER	Energy Efficiency	Rwanda									USD-VCM 9.50	29,667		34,877	



# SIP AND COMPLIANCE WORKSPACES:

Click **Expand All** (Collapse All) to view the depth of book.

Click the **three dots** in the upper right of any widget or page to customize your view.

REDD+Instrument MarketsSearchCollapse AllAllActiveExport⋮

Actions	Ticker	Last	Change	Change %	Bid Total	Bid Sum	Hit	Bid Qty	Bid	Ask	Ask Qty	Lift	Ask Sur
⌵	CGEO-SIP				7,000	1,000	H	1,000	1.97	2.16	2,000	L	2,000
						3,000		2,000	1.80	2.35	1,000		3,000
						6,000		3,000	1.50	2.55	5,000		8,000
										2.75	10,300		18,300
										4.30	1,000		19,300
⌵	CGEO-TR-SIP				1,800	1,800	H	1,800	1.50	1.95	2,000	L	2,000
⌵	GEO-SIP				8,000	3,000	H	3,000	3.90	4.08	2,000	L	2,000
						5,000		2,000	3.50	4.35	2,000		4,000
						8,000		3,000	3.10	4.50	10,000		14,000
										5.88	200,000		214,000
										8.10	1,000		215,000
										8.20	1,000		216,000
										8.30	1,000		217,000

By hovering over each field option, you will see an explanation of what that column provides.

Instrument MarketsSearchExpand AllAllActiveExport⋮Depth

Actions	Market	Instrument	Bid Sum	Hit	Bid Qty	Bid	Ask	Ask Qty	Lift	Ask Sum	Last
⌵	Compliance	SO2GP1v18	5,000	H	5,000	3.00	3.30	2,000	L	2,000	
⌵	Compliance	SO2GP2v18					2.00	15	L	15	
⌵	Compliance	MD2v19					5.00	453	L	453	
⌵	Compliance	NJSRV20	100	H	100	220.00					
⌵	Compliance	MDSRV20	25	H	25	58.00					
⌵	Compliance	MD1v20	500	H	500	21.75					
⌵	Compliance	DCSRv20	25	H	25	300.00	385.00	2	L	2	
⌵	Compliance	TXv20	5,000	H	5,000	0.90					
⌵	Compliance	NYexHYDv20					2.00	459	L	459	
⌵	Compliance	NYexWNDv18					1.00	255	L	255	
⌵	Compliance	NYexHYDv19					2.50	10,002	L	10,002	
⌵	Compliance	NYexHYDv17					1.00	9,700	L	9,700	
⌵	Compliance	TXCRSWNDv20bh	5,000	H	5,000	0.90	4.25	2,395	L	2,395	
⌵	Compliance	NJ1v21	500	H	500	21.50					

Index Price Expiry2

Index Price Timeout (1st Degree)

Index Price Timeout (2nd Degree)

Indicative Funding Rate Interval

Instrument Name

Instrument Type

Insurance Account

Insurance Firm

Last Aggressor

Last At

Last Funding Time

Last Indicative Funding Time

Last Price Date

Level1Change

Level1High

Level1Last

Level1Low

Level1Percent Change

Level1Value

Level1Volume

Maintenance Margin

The long text identifier of this Instrument.

Close

## CBL HOLDINGS:

You can view your Market Inventory by navigating to **Holdings > Holdings**.

Filter your holdings in the upper right by toggling between the **All**, **Products**, or **Cash** buttons.

You can further filter by right clicking over **Instrument**, enter your preferred criteria, and click Apply.

Click **Export** in the upper right of any page to download your data in csv format.

Actions	Firm	Account	Instrument	Open Balance	Balance	Available	Approved Deposit	Approved Withdrawal	Pending Deposit	Pending Withdrawal	Planned In	Planned Out	Actual In	Actual Out
					201,391.77	642,239.27					62,825.00	38,600.00		
					71,017	61,017					8,000	10,000		
					31,971	31,971					2,000			
					25,398	25,398					1,800			
					14,888.50	14,888.50					1,099.00			
					17,500	17,500						10,000		
					3,460.00	3,460.00								
					3,000	3,000					1,000			
					1,174	1,174	2,348	1,174						
					1,039.7	1,039.7								
					907.00	907.00								
					750.00	750.00								
					1,174	574	2,348	1,174					600	
					525	525	1,050	525						
					500.00	500.00								
					500.00	500.00								
					500.00	500.00								
					500.00	500.00								
					500.00	500.00								
					500.00	500.00								
					1,500	500	3,000	1,500					1,000	
					496	346	992	496					150	

## CBL HOLDINGS TRANSACTIONS:

You can view Holding Transaction by navigating to **Holdings > Holdings Transactions**.

Filter your holdings in the upper right by toggling between the **All**, **Products**, or **Cash** buttons.

You can further filter by right clicking over **Created** and/or **Instrument**, enter your preferred criteria, and click Apply.

Id	Created	Firm	Account	Type	Instrument	Project ID	Vintage	Quantity	Holding Transaction Status	Updated By
3029688	2022-08-31			Deposit	NARUSHYDv20			1,500	Confirmed	
3029668	2022-08-31			Set	NJSRV22			5	Confirmed	
3029658	2022-08-31			Withdraw	NARUSHYDv20			1,500	Requested	
3029131	2022-08-30			Withdraw	USD			60,000.00	Confirmed	
3028491	2022-08-30			Deposit	NARUSHYDv20			1,500	Confirmed	
3028461	2022-08-30			Withdraw	NARUSHYDv20			1,500	Requested	
3027146	2022-08-29			Deposit	NARUSHYDv20			1,500	Confirmed	
3027122	2022-08-29			Withdraw	NARUSHYDv20			1,500	Requested	
3026521	2022-08-29			Withdraw	USD			60,000.00	Confirmed	
3025884	2022-08-26			Deposit	NARUSHYDv20			1,500	Confirmed	
3025856	2022-08-26			Withdraw	NARUSHYDv20			1,500	Requested	
3024592	2022-08-25			Deposit	NARUSHYDv20			1,500	Confirmed	
3024562	2022-08-25			Withdraw	NARUSHYDv20			1,500	Requested	
3023167	2022-08-24			Deposit	NARUSHYDv20			1,500	Confirmed	
3023133	2022-08-24			Withdraw	NARUSHYDv20			1,500	Requested	
3021939	2022-08-23			Deposit	NARUSHYDv20			1,500	Confirmed	
3021909	2022-08-23			Withdraw	NARUSHYDv20			1,500	Requested	
3020669	2022-08-22			Deposit	NARUSHYDv20			1,500	Confirmed	
3020624	2022-08-22			Withdraw	NARUSHYDv20			1,500	Requested	
3019391	2022-08-19			Deposit	NARUSHYDv20			1,500	Confirmed	
3019337	2022-08-19			Withdraw	NARUSHYDv20			1,500	Requested	

# Custom Workspaces

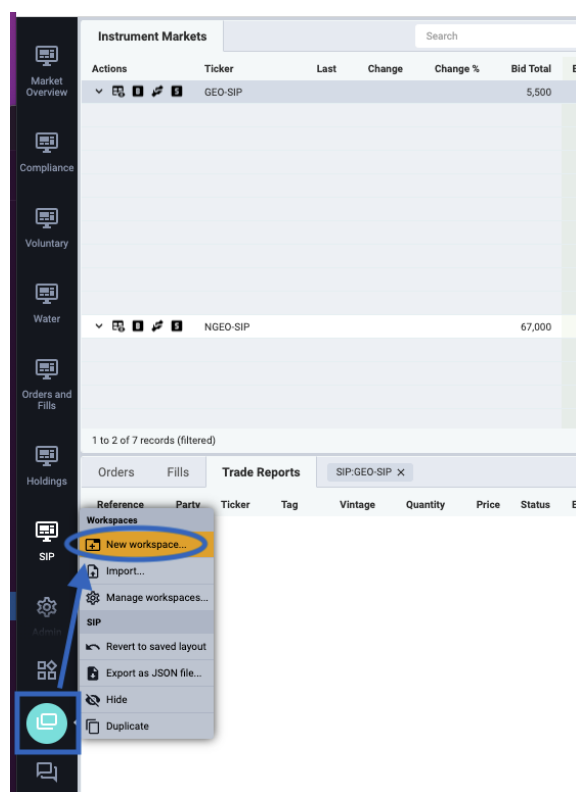
The Xpansiv CBL Platform enables users to create custom workspaces. Custom workspaces allow users to modify their pages by adding and arranging widgets in a custom location from any market screen in a workspace.

To create a custom workspace users can start with a pre-existing market template, a blank custom workspace, or make a copy of one of the primary workspaces and edit from there.

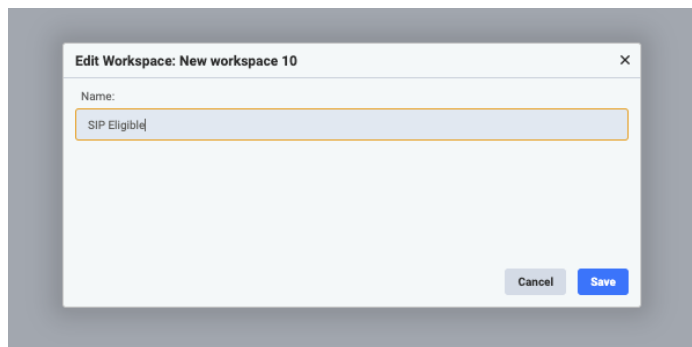
**NOTE:** Whenever changes are made to a workspace, such as adding widgets, changing filters, etc. those changes must be saved for the changes to persist past the login session. To learn how to save changes, see [Saving Workspaces](#). Any changes not saved, will be lost upon user logout.

## Blank Custom Workspace

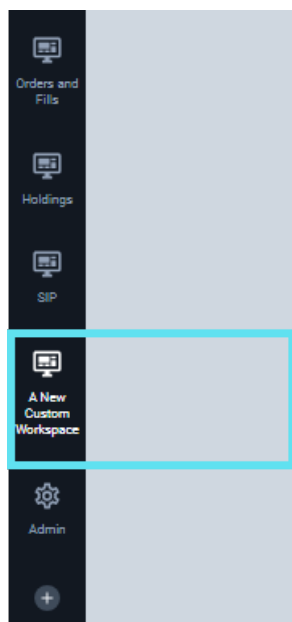
To create a brand new blank custom workspace, begin by clicking the **Workspace** icon on the left side toolbar, then click **New Workspace**.



Name your **Custom Workspace**, then click **Save**.

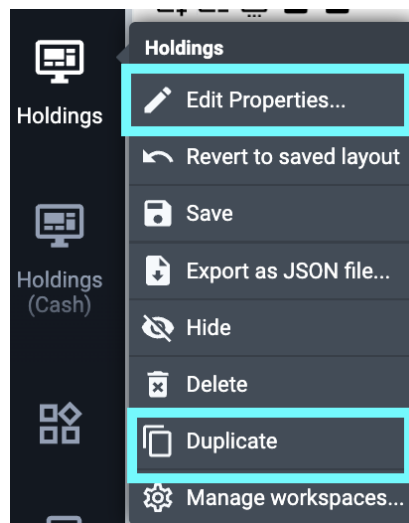


The workspace will now be available on the left hand navigation bar, underneath the existing workspaces. To change the order of the workspace, click and drag it to the desired location on the navigation bar.



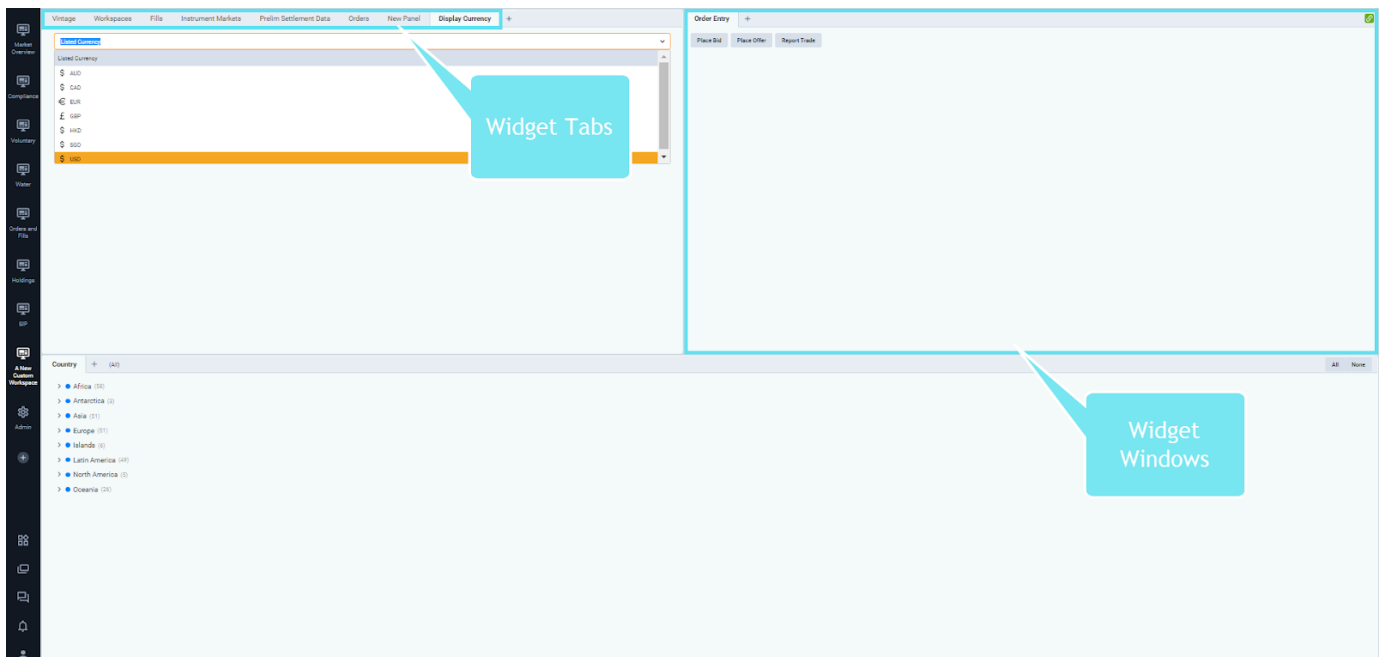
## Create a copy of an Existing Workspace

Alternatively, you can duplicate an existing **Workspace**. Right click the desired workspace, then select "Duplicate" and a copy of the desired **Workspace** will be available in your **Tool Bar** that can be customized to a user's preferences. You can change the **Workspace** name by double clicking the icon or right clicking and selecting "Edit Properties".



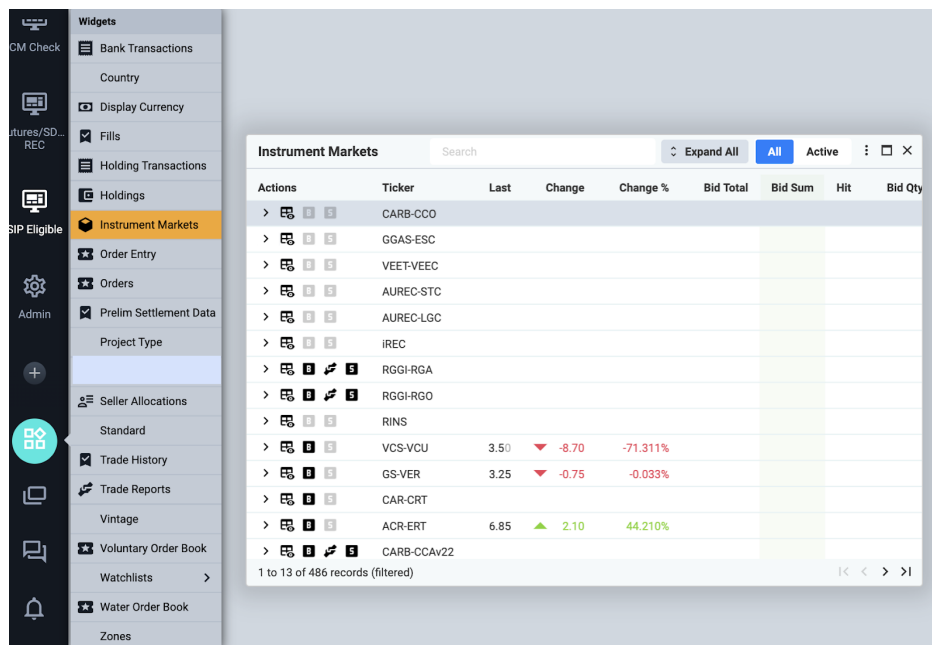
## Add Widgets to a Workspace

Widgets can be tabbed into a window and/or placed adjacent to other widget windows so they can be viewed side by side.



To add a new widget to a space, navigate to your newly created **Workspace** on the left.

Click the **Widgets** icon and select from the available widgets to create your custom layout.



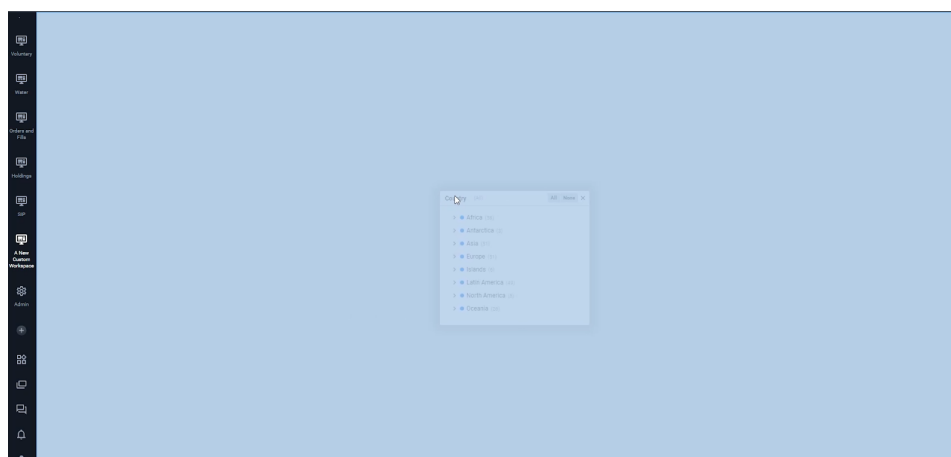
After selecting the **Widgets** you want on your **Custom Workspace**, you can arrange your view of them on the screen. **Note:** although you can drag and drop the widgets anywhere on the screen, they must be docked in order to save to your layout. The next steps will walk you through how to dock the widgets to the Workspace.

### Docking Widgets to a Workspace:

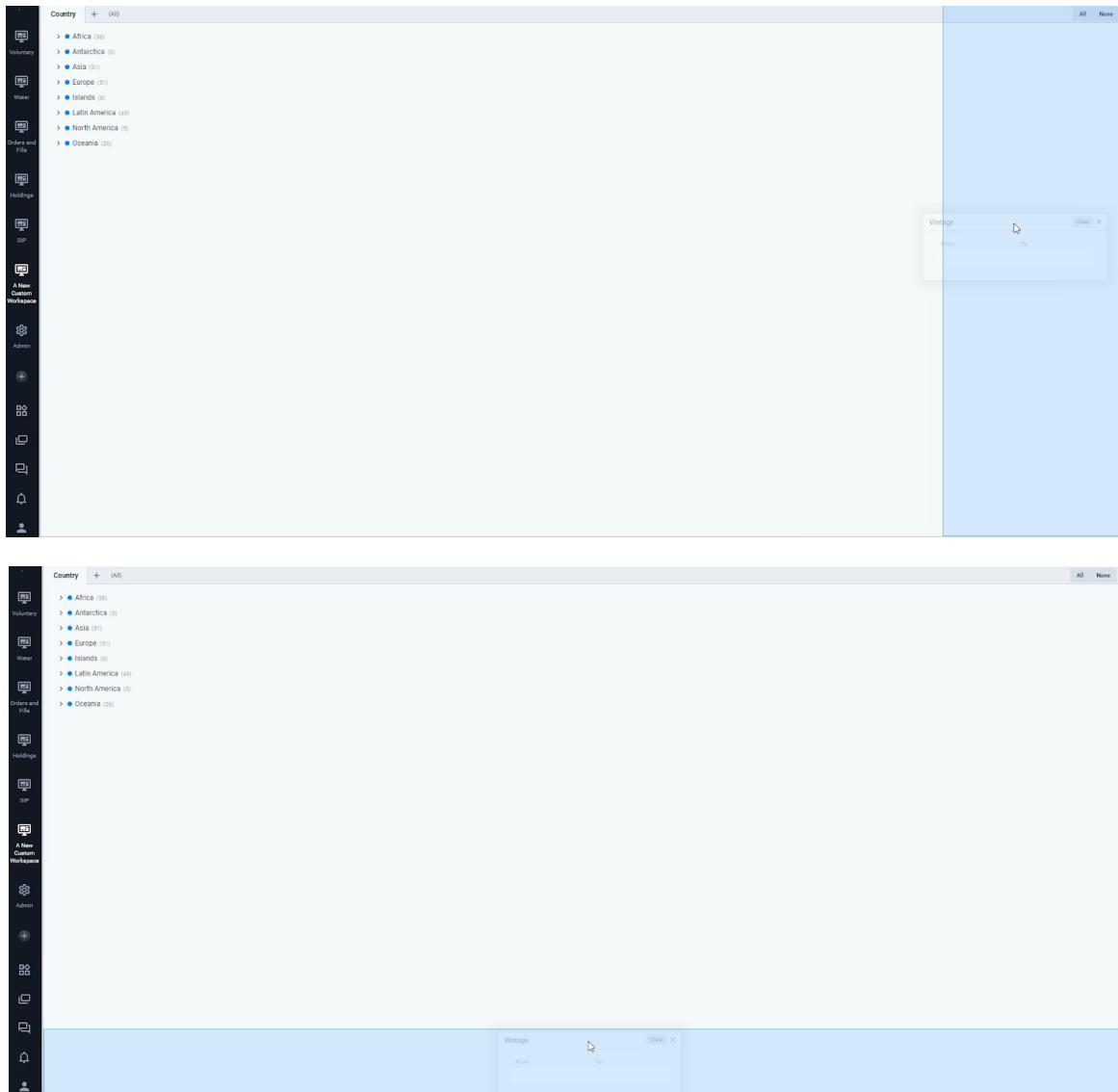
First, click the top bar of the **Widget** you want to move and hold it (just as if you were going to drag and drop something) and hold down the shift key on the keyboard.

**Note:** You can always drag and drop widgets around the space. However, they will not dock into the workspace until you hold shift while dragging and dropping your widget.

If you have only one **Widget** you want on your custom workspace, a blue tint will fill the screen.



If you have multiple widgets, once selected a blue tinted bar will appear in the area you hover over with your mouse to indicate a location to dock the new widget.



Drag and drop within the workspace depending on where you want to place your **Widget**.

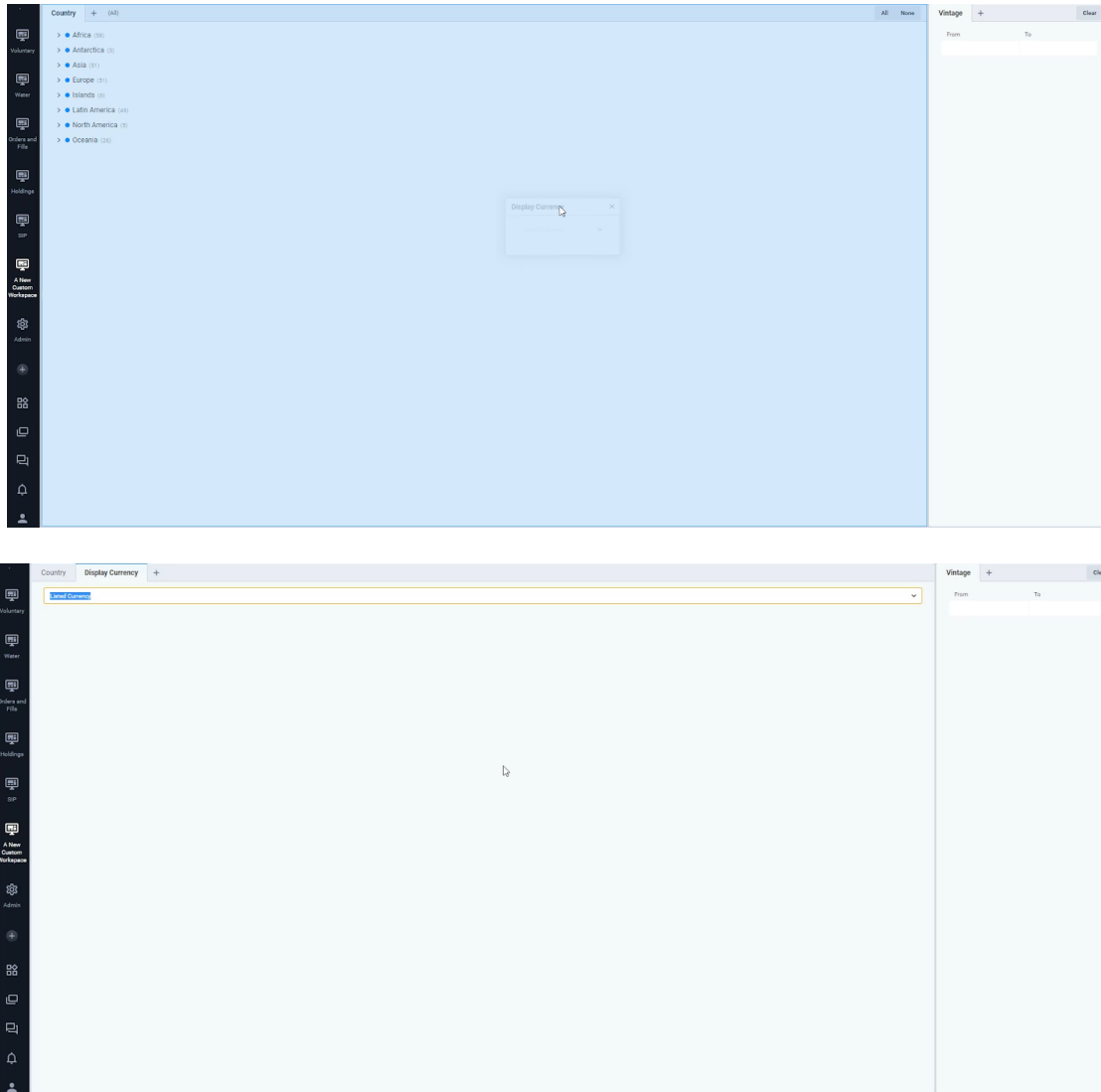
**Note:** Depending on your layout and where your mouse is located on the screen, different areas of the workspace will highlight blue, indicating a valid location to drop the widget.

When ready, release the widget by letting go of the mouse button and it will dock in place within your new workspace. After it's docked into the space, release the shift key.

Remember to **Save** your work, by right clicking the Workspace Name on the left hand navigation bar and selecting Save.

## Tabbing Widgets:

It's possible to tab multiple widgets in the same widget window. To do so, drag the widget to the middle of an existing widget window, note that the existing widget window will turn blue, indicating that you can drop it into place.



When ready, release the widget by letting go of the mouse button and it will dock in place within your new workspace.

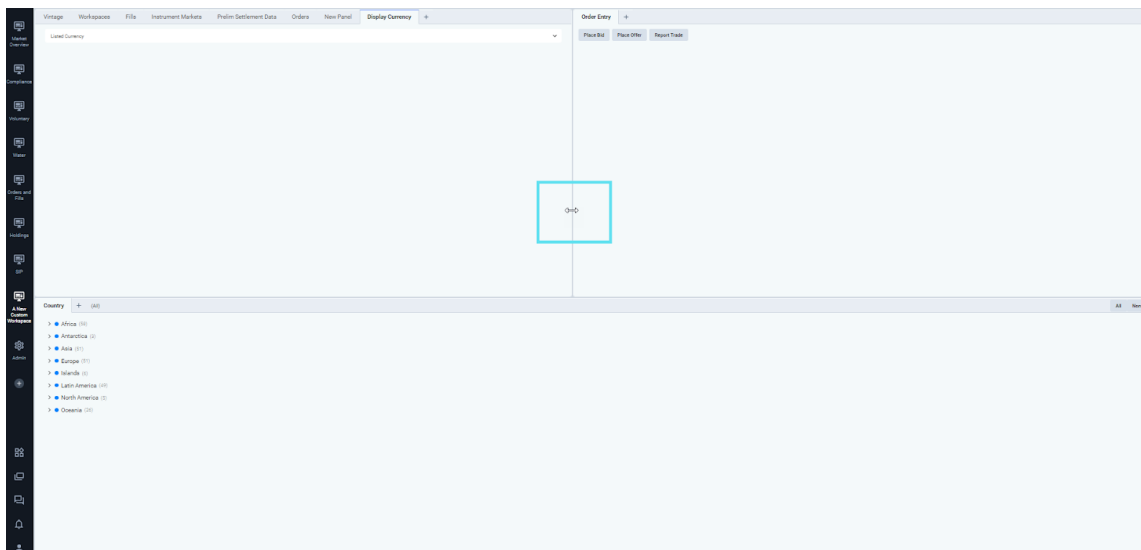
Alternatively, you can also click the plus sign on any widget window to select a widget to add to that window.

Once the widgets have been placed in their desired location. Remember to **Save** the configuration by right clicking on the workspace name on the left hand side of the screen and selecting **Save**.



## Adjusting Widget Window Sizes:

Docked Widget Windows Height and Width can be adjusted to fit a space. To do so, hover your mouse between two widget windows until a two sided arrow icon replaces your normal mouse icon.

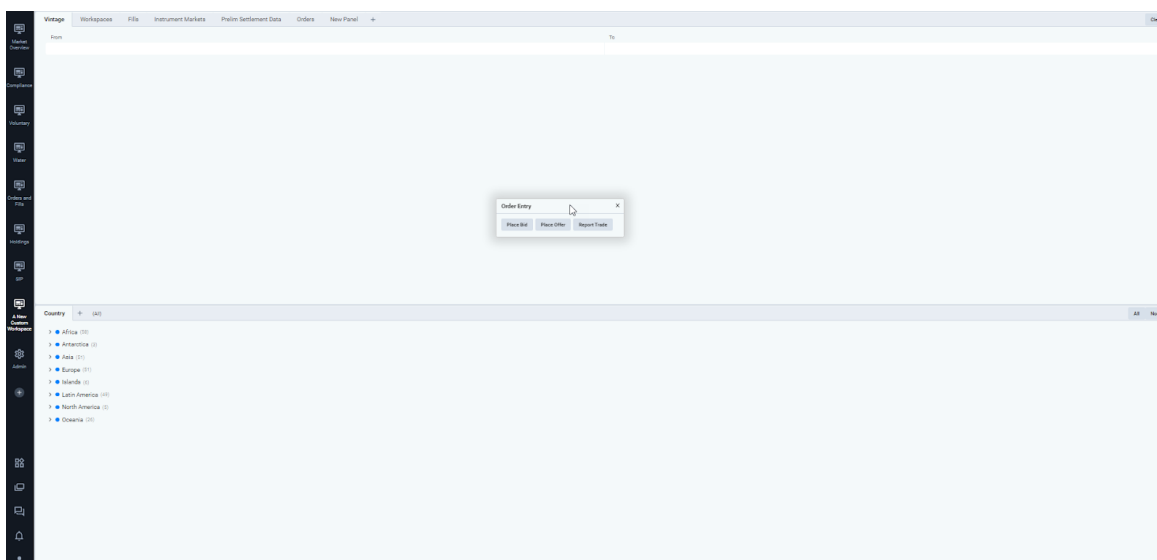


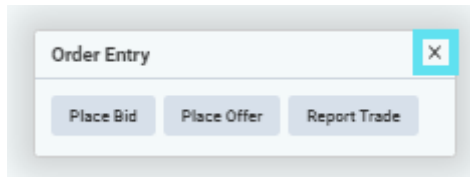
Then drag and release when the desired widget window size has been accomplished.

Remember to **Save** the configuration by right clicking on the workspace name on the left hand side of the screen and selecting **Save**.

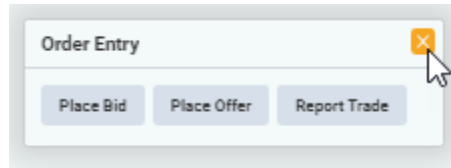
## Removing Widgets from a Widget Window or Workspace:

To remove a widget window, click on the tab or widget window you'd like to remove, drag the widget tab or window towards the center of the screen. The widget should now be undocked and an 'X' icon should be visible on the top right hand side of the widget.





Click on the 'X' icon to remove the widget.

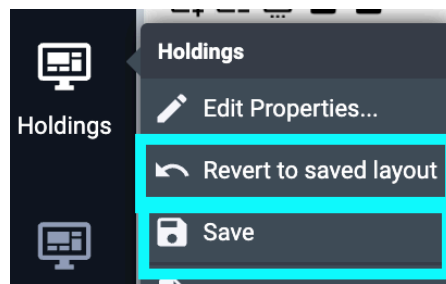


Remember to **Save** the configuration by right clicking on the workspace name on the left hand side of the screen and selecting **Save**.

## Saving Workspaces

After creating a custom **Workspace** or modifying an existing one, it is important to **save the changes** you have made so you do not lose them upon log out.

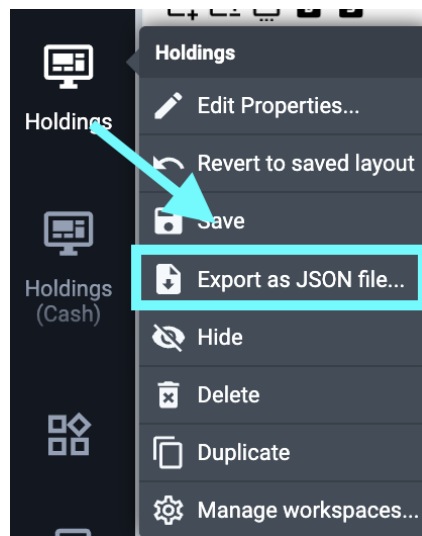
To save a **Workspace**, right click its icon and select "**Save**". Alternatively, you can revert changes to a **Workspace** by selecting "Revert to saved layout"; this will restore the previously saved view.



## Exporting a workspace: Exporting JSON Files

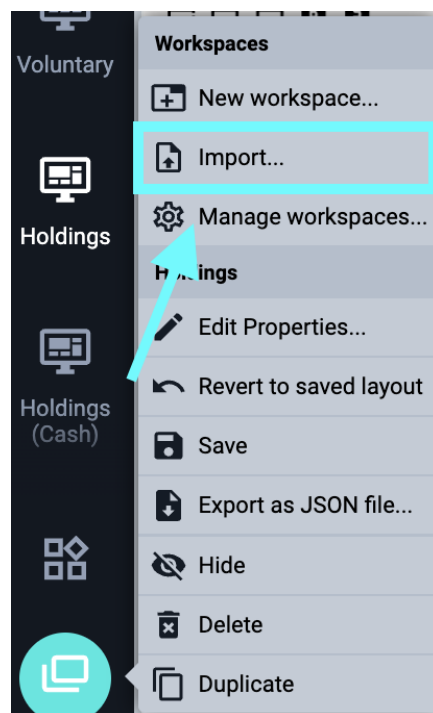
You can export your custom **Workspace** as a **JSON** file. A **JSON** file is a saved workspace layout from the Platform; these files can be shared with colleagues and/or stored for later use.

When right clicking the desired **Workspace**, select "Export as a JSON file" and a file will download to your computer.



## Importing a workspace: Importing JSON Files

A user can import a shared **JSON** file by clicking the **Workspace** icon on your toolbar and select "Import". Once the **JSON** file is selected for import, the **Workspace** will appear in the left toolbar.



# Entering Orders on CBL

## INITIATING A BUY

A buyer must be in-funds, inclusive of applicable fees, to bid on CBL Platform.

Holdings						
Holding Transactions		Cash	Cash Transactions		+	
Actions	Firm Name	External Account	Instrument	Open Balance	Available	Balance
<div><div></div><div></div><div></div></div>			<div><div></div>USD-VCM</div>			
<div><div></div><div></div><div></div></div>			<div><div></div>USD</div>			

### Markets which source funds from USD-VCM

USD-VCM is the Wells Fargo Voluntary Master Funding Account (MFA), x2572

- Verra Verified Carbon Standard (VCS)
- Climate Action Reserve (CAR)
- ACR
- Gold Standard (GS)
- CERCarbono (COU)
- International REC Standard (IREC)
- Puro Standard CO<sub>2</sub> Removal Certificate (CORC)

### Markets which source funds from USD (Wells Fargo CDM or US MFA)

USD is the Wells Fargo US Master Funding Account (MFA), x6526; Participants with a dedicated WF CDM account will have a unique account number.

- Standard Instruments Program (SIP)
- US Renewable Energy Certificates (US RECs)
- Compliance Instrument Tracking System Service (CITSS)
- Regional Greenhouse Gas Initiative (RGGI)
- Clean Air Markets Division (CAMD)
- Low Carbon Fuel Standard (LCFS)
- Xpansiv Digital Feedstock

Need the **complete** bank funding instructions?

**Client Service** – [clientservice@cblmarkets.com](mailto:clientservice@cblmarkets.com)

**Market Operations** – [operations@cblmarkets.com](mailto:operations@cblmarkets.com)

**Phone:** +1-833-972-6677

## INITIATING A SELL

**VCS, CAR, ACR, COU:** after depositing inventory to CBL Market, seller initiates and manages offers directly on CBL Platform; for deposit instructions, refer to [Depositing Voluntary Carbon \(VCM\) to CBL](#).

**Gold Standard:** seller must initiate listing by emailing the following format Gold Standard Administrator at [gsf.cbl@goldstandard.org](mailto:gsf.cbl@goldstandard.org). All fields are required to ensure timely listing of your order to CBL. Buyer is the initiator on the CBL Platform and lifts offers from the Voluntary Order Book. Orders may be amended or cancelled by replying to the same email address with additional order instructions.

<b>Project Name:</b>	
<b>Project Type:</b>	
<b>Quantity of Credits:</b>	
<b>Whole or Partial Listing:</b>	
<b>Offer Price:</b>	
<b>Offer Currency (USD):</b>	
<b>GSF Account #:</b>	
<b>Company Name:</b>	
<b>CBL Login Username:</b>	

**All SIP and Compliance:** after depositing inventory to CBL Market, seller initiates and manages offers directly on CBL Platform; for deposit instructions, refer to [Depositing SIP](#) and [Encumbering RECs](#).

# SIP and Compliance – Buy or Sell

## ORDER ENTRY:

- In the Order Book, under Actions, select the “B” or “S” button. An **Order Ticket** will open.
- You can enter multiple orders by clicking Multi in upper right corner of the **Order Ticket**.
- Enter your order preferences within the **Order Ticket**.
  - Order Type
  - Quantity
  - All or None
  - Limit Price
  - Expiry
  - Account: your Participant Account
- Alternatively, you can **Hit** or **Lift** as described on the previous page.

The screenshot displays the 'Instrument Markets' interface. On the left, a sidebar contains icons for various functions: Compliance, Voluntary, SIP, Orders and Fills, Holdings, Water, and REDD+. The main area shows a table of instruments with columns for Actions, Market, Instrument, Bid Sum, Hit, Bid Qty, Bid, Ask, Ask Qty, Lift, Ask Sum, Last, and Change. The 'Enter Order' dialog is open, showing fields for Ticker, Side, Type, Total Quantity, All or None, Limit Price, Expiry, Account, and a 'Place Buy Order' button.

Actions	Market	Instrument	Bid Sum	Hit	Bid Qty	Bid	Ask	Ask Qty	Lift	Ask Sum	Last	Change
⚙️ ⚡ ⚡ ⚡ ⚡ ⚡	Compliance	PASRV23	50	H	50	40.00						
⚙️ ⚡ ⚡ ⚡ ⚡ ⚡	Compliance	PASRV22	25	H	25	39.00						
⚙️ ⚡ ⚡ ⚡ ⚡ ⚡	Compliance	PA2v23	25,000	H	25,000	13.00						
⚙️ ⚡ ⚡ ⚡ ⚡ ⚡	Compliance	PA2v21										
⚙️ ⚡ ⚡ ⚡ ⚡ ⚡	Compliance	PA2inv22										
⚙️ ⚡ ⚡ ⚡ ⚡ ⚡	Compliance	PA1v23	100	H	100	23.55						
⚙️ ⚡ ⚡ ⚡ ⚡ ⚡	Compliance	PA1v22	100	H	100	22.40						
⚙️ ⚡ ⚡ ⚡ ⚡ ⚡	Compliance	PA1v21	100	H	100	21.50						
⚙️ ⚡ ⚡ ⚡ ⚡ ⚡	Compliance	OHNSv22	3,000	H	3,000	2.00						
⚙️ ⚡ ⚡ ⚡ ⚡ ⚡	Compliance	OHNSv21										

10 to 19 of 47 records (filtered, sorted by Instrument)

**Orders** | Fills | Trade Reports | Active | Held | Filled | All | Buy

Actions	Reference	Ticker	Qty	Limit Price
⚡ ⚡ ⚡ ⚡ ⚡ ⚡	0001607999	Compliance:MIRECS-MIRPSv21	115	4.00
⚡ ⚡ ⚡ ⚡ ⚡ ⚡	0001623484	Compliance:MIRECS-MIRPSv21	104	4.00
⚡ ⚡ ⚡ ⚡ ⚡ ⚡	0001768155	Compliance:NYGATS-NYexHYDv19	10,002	2.50
⚡ ⚡ ⚡ ⚡ ⚡ ⚡	0001769315	Compliance:NYGATS-NYexHYDv17	10,000	1.00
⚡ ⚡ ⚡ ⚡ ⚡ ⚡	0001779867	Compliance:PJM-MD2v21	250	10.75
⚡ ⚡ ⚡ ⚡ ⚡ ⚡	0001779868	Compliance:PJM-MD2v21	150	10.25
⚡ ⚡ ⚡ ⚡ ⚡ ⚡	0001779908	Compliance:ERCOT-TXCRSWNDv20bh	2,405	4.25
⚡ ⚡ ⚡ ⚡ ⚡ ⚡	0001804269	Compliance:NYGATS-NYexWWDv18	255	1.00
⚡ ⚡ ⚡ ⚡ ⚡ ⚡	0001841526	Compliance:PJM-NJ2v22	100	18.00
⚡ ⚡ ⚡ ⚡ ⚡ ⚡	0001853943	Compliance:PJM-MD2v19	453	5.00
⚡ ⚡ ⚡ ⚡ ⚡ ⚡	0001860905	Compliance:NAR-NARUSHYDv20	800	1.15
⚡ ⚡ ⚡ ⚡ ⚡ ⚡	0001860906	Compliance:NAR-NARUSHYDv20	200	1.25

**Enter Order** | Single | Multi | X

Ticker: Compliance:PJM-PASRV23

Side: Buy Sell

Type: Limit Market FAK Iceberg

Total Quantity: None PASRV23

All or None: Yes No

Limit Price: None USD

Expiry: GFS DAY GTC GTD GTT

Account: None

Estimated values:

	USD	USD
Fees:	-	1,537.50
Nett:	-	10,221.25
Projected holdings:	-	255.00
PASRV23:	-	1,800.00
USD:	-	2,265.00
	-	920.00
	-	250.00

Leave Place Buy Order

# Voluntary – Buy or Sell

VCS, CAR, ACR, COU, IREC only; see [Initiating a Sell](#) for alternate information on Gold Standard

## ORDER ENTRY:

- In the Voluntary Order Book, under Actions, select the “B” or “S” button. An **Order Ticket** will open.
- You can enter multiple orders by clicking Multi in upper right corner of the **Order Ticket**.
- Enter your order preferences within the **Order Ticket**.
  - Side
  - Project ID, Project Type, and Country
  - Vintage
  - Quantity
  - All or None
  - Limit Price
  - Expiry
  - Account: your Participant Account
- Alternatively, you can **Hit** or **Lift** as previously described.

The screenshot displays the 'Voluntary Order Book' interface. On the left, a sidebar contains navigation links: Market Overview, Compliance, Voluntary (highlighted), SIP 2, Orders and Fills 2, Holdings 2, Admin, and a plus icon. The main panel is titled 'Voluntary Order Book' and features a table with columns: Actions, Standard, Project Type, Country, and a list of projects. The 'Actions' column includes buttons for 'B' (Buy) and 'S' (Sell). The 'Standard' column lists 'VCS-VCU' and 'AFOLU'. The 'Project Type' column lists 'AFOLU'. The 'Country' column lists 'Cambodia', 'China', 'Colombia', and 'Myanmar'. The table also shows a list of projects with their respective Project IDs and Tickers. An 'Enter Order' modal is open, showing fields for Standard, Side (Buy/Sell), Project ID, Project Type, Country, Vintage From, To Vintage, Total Quantity, All or None, Limit Price, Currency, Expiry, Account, Settlement Currency, and Info. The modal also includes buttons for 'Leave' and 'Place Buy Order'.

# Amending and Cancelling Orders

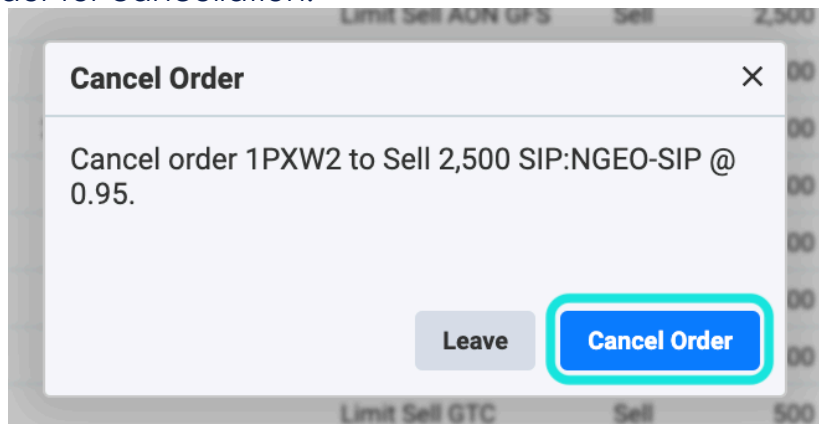
From any screen under Orders&Fills > Orders (Compliance, Voluntary\*, SIP, Orders&Fills):

\*Gold Standard (GS-VER) offers cannot be cancelled or amended on CBL Platform. User must contact [gsf.cbl@goldstandard.org](mailto:gsf.cbl@goldstandard.org) to request offer cancellation or amendment.

- To **cancel** an open order:
  - Navigate to the 'No' icon under Actions on the far left. If hovering over it, 'Cancel' will pop up.

Orders												Fills			Trade Reports			+	Active										Held	Filled	All	All	Buy	Sell
Actions			Created ▾		Market	Ticker	Project ID		Vintage From	Vintage To	Type	Side	Qty	Bal	Limit Price		Val	Matched	Status															
			Today 15:53:01			SIP					Limit Sell AON GFS	Sell	2,500	2,500	0.95 USD		2,375.00		Open															
			Today 15:52:38			SIP					Limit Buy GFS	Buy	2,500	2,500	0.75 USD		1,875.00		Open															
			Today 15:32:31			Voluntary			2010	2023	Quote Buy AON DAY	Buy	100	100	3.00 USD-VCM		300.00		Open															
			Today 15:21:03			Compliance					Limit Sell GTC	Sell	500	500	39.75 USD		19,875.00		Open															
			Today 15:20:50			Compliance					Limit Sell GTC	Sell	500	500	39.65 USD		19,825.00		Open															
			Today 15:20:35			Compliance					Limit Sell GTC	Sell	500	500	39.50 USD		19,750.00		Open															

- Click the icon and a pop up will appear requesting the user confirm the order for cancellation.



- To **amend** an open order:
  - Navigate to the 'pencil' icon under Actions on the far left. If hovering over it, 'Amend' will pop up.

Orders

FillsTrade Reports+

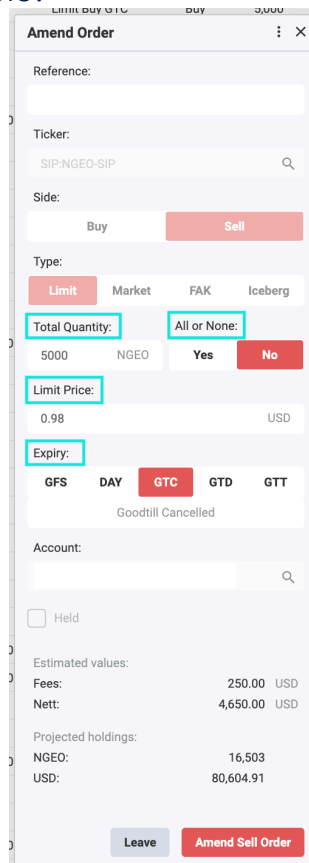
ActiveHeldFilledAllAllBuySell

Actions

CreatedMarketTickerProject IDVintage FromVintage ToTypeSideQtyBalLimit PriceValMatchedStatus



- Click the icon and an order box will appear providing the user the ability to amend certain parameters (e.g., quantity, price, etc.). Fields greyed out are not editable.



**Amend Order**

Reference:

Ticker:

Side:

Type:

Total Quantity:

Limit Price:  USD

Expiry:

Goodtill Cancelled

Account:

☐ Held

Estimated values:

Fees: 250.00 USD

Nett: 4,650.00 USD

Projected holdings:

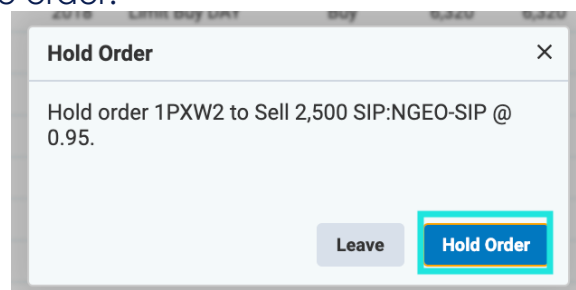
NGEO: 16,503

USD: 80,604.91

- Users have the option to **Hold** an order; this temporarily suspends the order and removes it from the order book without having to cancel it. To **hold** an open order:
  - Navigate to the 'hand' icon under Actions on the far left. If hovering over it, '**Hold**' will pop up.

Orders												Active	Held
Actions	Created	Market	Ticker	Project ID	Vintage From	Vintage To	Type	Side	Qty	Bal	Limit Price		
	Today 17:25:15	SIP	SIP:NGEO-SIP				Limit Buy GTC	Buy	5,000	5,000	0.83	U:	
	Today 17:24:02	SIP	SIP:NGEO-SIP				Limit Sell GTC	Sell	5,000	5,000	0.98	U:	
	Today 15:53:01	SIP	SIP:NGEO-SIP				Limit Sell AON GFS	Sell	2,500	2,500	0.95	U:	
<b>Hold</b>	Today 15:52:38	SIP	SIP:NGEO-SIP				Limit Buy GFS	Buy	2,500	2,500	0.75	U:	
	Today 15:32:31	Voluntary	Voluntary:CAR-CRT		2010	2023	Quote Buy AON DAY	Buy	100	100	3.00	U:	
	Today 15:21:03	Compliance	Compliance:NEPOOL-NPLquadv23				Limit Sell GTC	Sell	500	500	39.75	U:	

- Click the icon and a pop up will appear requesting the user confirming to hold the order.



**Hold Order**

Hold order 1PXW2 to Sell 2,500 SIP:NGEO-SIP @ 0.95.

# Lifting an Offer

- Within the Order Book on any screen, click the arrow downward to view the depth of book, and then the "L" button to lift (buy) an offer.
- Selecting "L" means you agree to the offer price listed.
- **Order Ticket** will auto populate with the offer parameters.
- You can lift **partial** Quantity only if you see the up/down arrows next to the Ask Qty.

Voluntary Order Book

Collapse All

Search

Product				Buy					Sell				
Actions	Standard	Project Type	Country	B Vintage	B Project	B Info	Bid Sum	Bid Qty	Bid	Ask	Ask Qty	Lift	Ask Sum
> B S R	ACR-ERT	Mining/mineral production	United States						USD-VCM	7.65	150,000		250,000
> B S R	ACR-ERT	Other	United States						USD-VCM	4.75	457		457
> B S R	GS-VER	Biogas - Cogeneration	Bulgaria						USD-VCM	7.00	23,987		23,987
> B S R	GS-VER	Biogas - Cogeneration	China						USD-VCM	7.50	10,810		38,942
> B S R	GS-VER	Landfill Gas	Turkey						USD-VCM	5.50	12,318		37,728
> B S R	GS-VER	Wind	Turkey						USD-VCM	5.25	21,064		28,406
> B S R	VCS-VCU	Emissions	China						USD-VCM	4.10	4,985		4,985
> B S R	VCS-VCU	Energy Demand	Canada						USD-VCM	15.00	10,000		10,000
> B S R	VCS-VCU	Energy Industries - renewable/non-renewable sources	Brazil						USD-VCM	6.85	50,000		55,000
> B S R	VCS-VCU	Energy Industries - renewable/non-renewable sources	China						USD-VCM	2.50	1,000		300,739
> B S R	VCS-VCU	Energy Industries - renewable/non-renewable sources	Côte d'Ivoire						USD-VCM	5.80	100,000		150,543
> B S R	VCS-VCU	Energy Industries - renewable/non-renewable sources	India						USD-VCM	3.50	20,000		371,721
> B S R	VCS-VCU	Energy Industries - renewable/non-renewable sources	Indonesia						USD-VCM	5.85	21,757		21,757
> B S R	VCS-VCU	Energy Industries - renewable/non-renewable sources	Tajikistan						USD-VCM	6.15	25,378		52,552
> B S R	VCS-VCU	Energy Industries - renewable/non-renewable sources	Turkey						USD-VCM	3.10	68,126		349,871
> B S R	VCS-VCU	Energy Industries - renewable/non-renewable sources	Uganda						USD-VCM	5.90	20,005		20,005
> B S R	VCS-VCU	Forest Carbon	Brazil						USD-VCM	8.00	33,732		285,961
> B S R	VCS-VCU	Forest Carbon	Cambodia						USD-VCM	10.25	3,300		43,148
> B S R	VCS-VCU	Forest Carbon	China						USD-VCM	8.90	20,000		20,391
> B S R	VCS-VCU	Forest Carbon							USD-VCM	8.90	20,000		20,000
> B S R	VCS-VCU	Forest Carbon							USD-VCM	9.25	107		20,107
> B S R	VCS-VCU	Forest Carbon							USD-VCM	11.50	184		20,291
> B S R	VCS-VCU	Forest Carbon							USD-VCM	13.20	100		20,391

Lift Offer 0001935424

Reference:

0001935424

Standard:

Voluntary-VCS-VCU

Side:

Buy

Sell

Project ID:

2507

Quantity:

20000

VCS-VCU

Limit Price:

8.90

USD-VCM

Settlement Currency:

USD-VCM

Leave

Lift

# Hitting a Bid

- Within the Order Book on any screen, click the arrow downward to view the depth of book, and then the "H" button to hit (sell) a bid.
- Selecting "H" means you agree to the bid price listed.
- **Order Ticket** will auto populate with the bid parameters.
- You can lift **partial** Quantity only if you see the up/down arrows next to the Bid Qty.
- If there is no "H" button present, it is an indicative bid and cannot be hit.

The screenshot displays the 'Voluntary Order Book' interface. On the left, a table lists various bids with columns for Actions (B, S, R), Standard, Project Type, Country, and USD-VCU. A blue circle highlights the 'B' button for the first bid (GS-VER, Wind, Turkey). In the center, a 'Hit Bid 1PXVQ' modal is open, showing details for a bid with Reference 1PXVQ, Standard Voluntary:VCS-VCU, Side Buy, Project ID 1115, Project Type AFOLU, Country Brazil, Vintage 2018, Quantity 6320 VCS-VCU, Limit Price 1.05 USD-VCU, Account None, and Settlement Currency USD-VCU. On the right, a table shows the order book depth with columns for S Vintage, B Vintage, B Project, Hit, Bid Sum, Bid Qty, and Bid. A blue circle highlights the 'H' button in the 'Hit' column for a bid with Bid Qty 6,320. A red circle highlights the '1' button in the 'Bid Qty' column for the same bid. A red arrow points to the 'H' button with the text 'No "H" = Indicative Bid'.

# EMA Portfolio Access

## PORTFOLIO ACCESS IN EMA

Consolidated view of your portfolio of assets across multiple standards/registries and offset types in a single account.

Monitor your account through extensive reporting and valuation capabilities.

- Tax & Compliance
- Accounting & Transaction
- Audit Trail



Home Portfolio Transact Projects My EMA CBL

### Xpansiv Portfolio Access: Positions

Spot Inventory

Forward Deals

Analysis

Retired Positions

#### Spot Positions

Filter Positions by:

-Set Primary Filter-

-Set Secondary Filter-

-Set Tertiary Filter-

-Set Quaternary Filter-

Filter

Clear

New Batch

Expand - Collapse

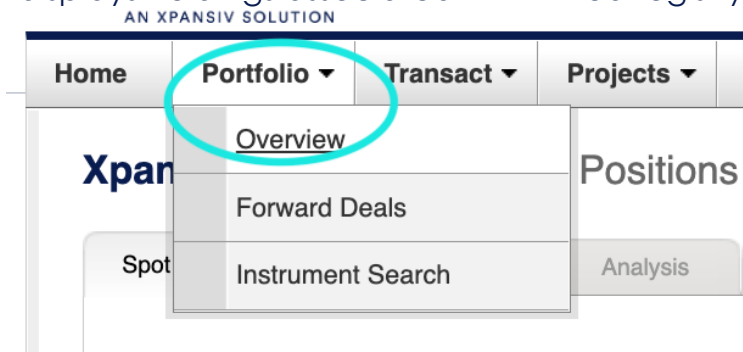
Aggregate

<< first < prev 1 2 next > last >>

	Instrument	Project Name	Reg Assgn ID	Vintage	Program	Qty	± Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy	Actions
▼	VCU-20190101-20191031-EE-T...	THEPARAK WIND IN THAILAND	2002	2019	VCS	0					
	Tax Lots	Counterparty (CP)	Date	Price Paid	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy		
▼	ERT-20030101-20031231-TRP_...	Truck Stop Electrification, Georg...	ACR136	2003	ACR	943					
	Tax Lots	Counterparty (CP)	Date	Price Paid	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy		
	03Feb22-Lot1	CBL Markets Settlement	Feb 03 2022	4.50	943						
▼	VCU-20120101-20120630-EE-IN...	Natural Gas Based Combined Cycle...	837	2012	VCS	0					
	Tax Lots	Counterparty (CP)	Date	Price Paid	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy		

# Portfolio Inventory

Portfolio > Overview displays holdings associated with linked registry accounts.



- View instrument holdings and quantities under the **Spot Inventory** tab. Click on **Instrument** hyperlink for additional details.

Spot Inventory   Forward Deals   Analysis   Retired Positions

**Spot Positions**

Filter Positions by:

-Set Primary Filter-   -Set Secondary Filter-   -Set Tertiary Filter-   -Set Quaternary Filter-   Filter   Clear   New Batch

Expand - Collapse   Aggregate

<< first   < prev   1   2   3   next >   last >>

	Instrument	Project Name	Reg Assign ID	Vintage	Program	Qty	† Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy	Actions
▼	ERT-20170701-20171231-IND_P...	Foam Blowing Agent Project 003C	ACR454	2017	ACR	2,599					⚙️
	Tax Lots	Counterparty (CP)	Date	Price Paid	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy		
	15Sep22-Lot1	CBL Markets Settlement	Sep 15 2022	4.55	2,599						⚙️
▼	VCU-20190101-20190930-EE-IN...	Ghani Solar Renewable Power Proj...	1792	2019	VCS	840					⚙️
	Tax Lots	Counterparty (CP)	Date	Price Paid	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy		
	15Sep22-Lot1	EMA CBL Markets Settleme...	Sep 15 2022	4.55	840						⚙️

- Review **Instrument Details** down to project or facility level.

Instrument Details

Instrument Details: EIN 1246713D99

Description

NY+REC-2011-3-LFG-CT I-ME II

Credit Type

REC

Registry

NEPOOL

Vintage

Mar-2011

Fuel Type

Landfill Gas (LFG)

State Certifications\*

Connecticut Class I

Maine Class II

Voluntary Certifications\*

Valid Markets/Programs\*

CT Class I (Certified/Eligible)

CT Class II (Certified/Eligible)

ME Class II (Certified/Eligible)

National Any (Certified/Eligible)

Project Details: UPN 098AB777

Name

BARRE LANDFILL

Registry Assigned ID

M551059

Instrument Markets and Prices

Certified/Eligible

Price

Ccy

Updated

CT Class I-2011

16.50

USD

Jul 29 2011

CT Class II-2011

0.63

USD

Jul 29 2011

ME Class II-2011

0.10

USD

Jul 29 2011

National Any-2011

Qualified?

Price

Ccy

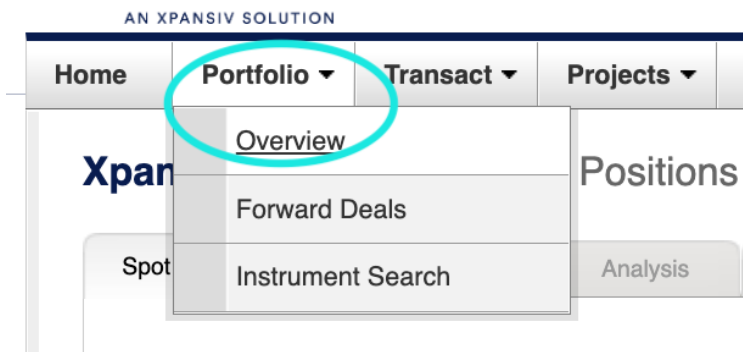
Updated

No Data

\* EINs issued before March 2010 may not have assigned certifications or eligibilities. Certifications and eligibilities are derived from publicly available data and are subject to change from time to time, which changes may not be reflected in an EIN. Before taking action in reliance on the certifications and eligibilities set forth in an EIN, you should confirm their status.

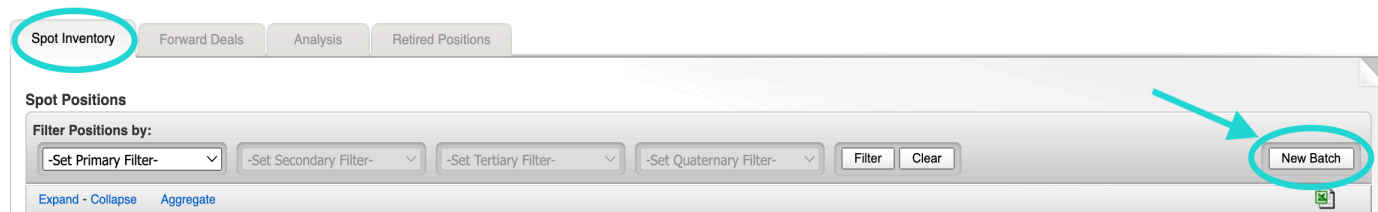
# Initiating a Transfer

- Log into EMA and click on **Portfolio > Overview**



- From the **Spot Inventory** tab, on the right click **New Batch**.

## Xpansiv Portfolio Access: Positions



- In the pop-up window select the following: **EMA Batch Sell**
- EMA batch type** = New EMA Batch Sell
- Program** = Select the program or registry you are transferring
- Market** = Select the Market you are transferring
- Click Continue

A screenshot of the 'Initiate EMA Batch' dialog box. The dialog has a title bar with 'Initiate EMA Batch' and a close button. Inside, there is a section titled 'Define initial EMA Batch parameters'. Under this section, there are three dropdown menus: 'EMA Batch Type' (set to 'New EMA Batch Sell'), 'Program' (set to 'Verified Carbon Standard'), and 'Market' (set to 'VCS'). Below these, there is a checkbox labeled 'Aggregate by Instrument' which is currently unchecked. At the bottom of the dialog, there is a text block that reads: 'For New EMA Batch Buy, please go to Transaction Details under the Transact menu, and click the New Batch button.' Below this text are two buttons: 'Continue' and 'Cancel'.

# Initiating a Transfer (cont.)

- Select which position(s) you want to transfer by clicking the checkbox(s) on the left.

The screenshot shows the 'Spot Positions' table with the following data:

Instrument	Project Name	Reg Assn ID	Vintage	Program	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy	Actions
VCU-2014-A/R-KHM	Reduced Emissions from Deforesta...	1650	2014	VCS	4,625					
11Mar21-Lot1	Counterparty (CP)		Date	Price Paid	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy	
	Royal Government of Cambodi...		Mar 11 2021	0.00	4,625					
VCU-2016-A/R-IDN	Rimba Raya Biodiversity Reserve ...	674	2016	VCS	738,750*					
25Mar21-Lot2	Counterparty (CP)		Date	Price Paid	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy	
	Infinite-Earth Limited 2		Mar 25 2021	0.00	738,750					
VCU-2018-A/R-KHM	Reduced Emissions from Deforesta...	1650	2018	VCS	30,000					
19Mar21-Lot1	Counterparty (CP)		Date	Price Paid	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy	
	Royal Government of Cambodi...		Mar 19 2021	0.00	30,000					
Totals					773,375*		0.00	0.00	USD	

Annotations: 1 points to the checkbox for '11Mar21-Lot1'. 2 points to the 'EMA Batch Sell - Qty: 4,625' tab.

- Select the **EMA Batch Sell** tab and a new screen will appear. Input the price per unit in **Unit Price**. If you do not use EMA for accounting purposes, you can simply enter the unit price as 0.
- Begin typing your **Counterparty Name**, it will auto populate in a list below for you to select.
- Click Update EMA Batch.
- Edit the **Qty Selected**, if you do not want to transfer the full amount.
- Review your transaction details for accuracy
- Click Execute EMA Batch

The screenshot shows the 'EMA Batch Information' form and the 'EMA Batch' table.

**EMA Batch Information:**

- Settlement Date:** Mar 25 2021
- Unit Price:** 0.0000
- Ccy:** USD
- Venue:** OTC
- Settlement Facility:** EMA
- Settlement Terms:** Registry Transfer
- Counterparty Registry:** Verified Carbon Standard
- Registry Provider:** APX
- Counterparty Registry Account:** Carbon Financial Services Pty Ltd
- Account:** Everland LLC
- Instrument Type:** Carbon Instruments
- Market:** Market
- Underlying Instrument:** Sell
- Transaction Type:** Sell
- Transaction Date:** Mar 26 2021
- Audit Log Notes:** (0, max 64)
- Fwd Transaction ID:** (0, max 64)

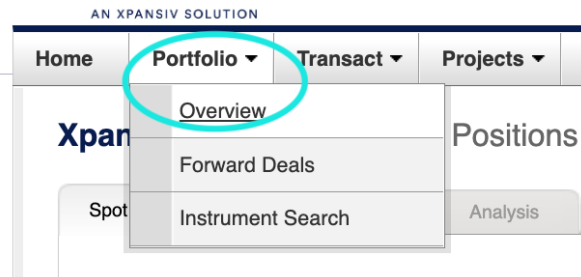
**EMA Batch Table:**

Project	Registry Assigned ID	Tax Lot	Previous CP	Vintage	Market Detail	Qty Avail	Qty Selected	Unit Price	Ccy	Trans Amt	Broker Fee	Net Trans Value*
Reduced Emissions from Deforestation...	1650	11Mar21-Lot1	Royal Government of Cambodia, Nat...	2014	VCS 2014G	4,625	4625	0.0000	USD	0.00		0.00
Totals							4,625			0.00	0.00	0.00

Annotations: 1 points to the 'Unit Price' field. 2 points to the 'Counterparty Registry Account' field. 3 points to the 'Update EMA Batch' button. 4 points to the 'Qty Selected' field. 5 points to the 'Execute EMA Batch' button.

# Depositing Voluntary Carbon (VCM) to CBL

- Log into EMA and click on **Portfolio > Overview**.



- From the **Spot Inventory** tab, on the right click **New Batch**.

EMA  
AN XPANSIV SOLUTION

Home Portfolio Transact Projects My EMA CBL

Xpansiv Portfolio Access: Positions

Spot Inventory Forward Deals Analysis Retired Positions

Spot Positions

Filter Positions by:

Market: VCS -Set Secondary Filter- -Set Tertiary Filter- -Set Quaternary Filter- Filter Clear

Expand - Collapse Aggregate

<< first < prev 1 2 3 next > last >>

	Instrument	Project Name	Reg Assign ID	Vintage	Program	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy	Actions
▶	VCU-20160101-20161231-EE-IND	Bundled Wind Power Project by Mytrah Group	1728	2016	VCS	514					✖ ✔
▶	VCU-20160101-20161231-AFOLU-BRA	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	1382	2016	VCS	49,195					✖ ✔
▶	VCU-20201101-20201231-EE-IND	Wind bundle project in Maharashtra by Sispara	1660	2020	VCS	5,675					✖ ✔
▶	VCU-20180101-20181231-AFOLU-BRA	Rio Anapu-Pacaja REDD Project	2252	2018	VCS	40,000					✖ ✔
▶	VCU-20200101-20201031-EE-IND	Wind bundle project in Maharashtra by Sispara	1660	2020	VCS	5,535					✖ ✔
▶	VCU-20191101-20191231-EE-IND	Wind Project in Maharashtra, India by Kayathar and Jath.	1520	2019	VCS	3,358					✖ ✔
▶	VCU-20200101-20201031-EE-IND	Wind Project in Maharashtra, India by Kayathar and Jath.	1520	2020	VCS	27,175					✖ ✔
▶	VCU-20180901-20181231-EE-IND	Wind bundle project in Maharashtra by Sispara	1660	2018	VCS	1					✖ ✔

New Batch

- In the 'Initiate EMA Batch' window select the following to manage VCM Deposits:
- EMA Batch Type** – Select the 'New EMA Batch Vol Deposit' option
- Program** – Select the desired registry (Verified Carbon Standard in this example)
- Market** – Select the desired Market (VCS in this example)
- Click Continue

Initiate EMA Batch

Define initial EMA Batch parameters

EMA Batch Type: New EMA Batch Vol Deposit

If current filter settings include Program and/or Market, they are reflected here:

Program: Verified Carbon Standard

Market: VCS

For New EMA Batch Buy, please go to [Transaction Details](#) under the Transact menu, and click the New Batch button.

Continue Cancel



# Depositing VCM to CBL (cont.)

- User will be directed to the **Voluntary Deposit** screen to select desired projects and vintages for VCM Deposit to CBL by checking the boxes on the left.
- In this example, user has filtered for Project VCS 1660 and selected vintage 2020 for deposit. When ready, click **Continue**.



Voluntary Deposit - Program: Verified Carbon Standard - Market: VCS

Total positions selected: 2

1

<input type="checkbox"/>	TaxLot	Instrument	Project	Reg Assign ID	Vintage	Quantity	Counterparty Name	Date	Price	Actions
<input checked="" type="checkbox"/>	22Mar23-Lot1	VCU-20201101-20201231-EE-IND	Wind bundle project in Maharashtra by Sispara	1660	2020	5,675		Mar 21, 2023	0.00	<input type="button" value="Q"/>
<input checked="" type="checkbox"/>	31Mar23-Lot1	VCU-20200101-20201031-EE-IND	Wind bundle project in Maharashtra by Sispara	1660	2020	5,535		Mar 30, 2023	0.00	<input type="button" value="Q"/>
<input type="checkbox"/>	31Mar23-Lot1	VCU-20180901-20181231-EE-IND	Wind bundle project in Maharashtra by Sispara	1660	2018	1		Mar 30, 2023	0.00	<input type="button" value="Q"/>
<input type="checkbox"/>	28Sep22-Lot1	VCU-20210101-20210831-EE-IND	Wind bundle project in Maharashtra by Sispara	1660	2021	25,584		Sep 27, 2022	0.00	<input type="button" value="Q"/>

Sum: 36,795

25 50 100

2

Cancel Continue

- Enter **Quantity** of each tax lot for deposit, set **Priority** of delivery order, and when ready, click **Execute** to deposit to CBL. The deposit(s) will appear in CBL Holdings within 1-2 minutes.
- Default ('def') priority is set to 1 (first out); user has the option to customize their default priority in the lower center of the screen.

Voluntary Deposit - Program: Verified Carbon Standard - Market: VCS

Total quantity to deposit: 10,000

Select more positions

TaxLot	Instrument	Project	Reg Assign ID	Vintage	Quantity	Quantity to deposit	Priority
22Mar23-Lot1	VCU-20201101-20201231-EE-IND	Wind bundle project in Maharashtra by Sispara	1660	2020	5,675	5,675	def
31Mar23-Lot1	VCU-20200101-20201031-EE-IND	Wind bundle project in Maharashtra by Sispara	1660	2020	5,535	4,325	2

25 50 100

optional

Default priority 1

Cancel batch Execute

3

1

2

def

1

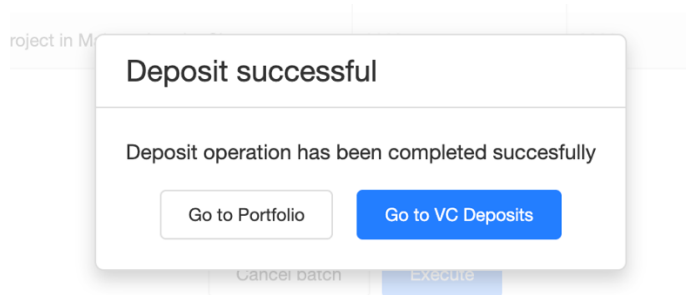
2

3

4

5

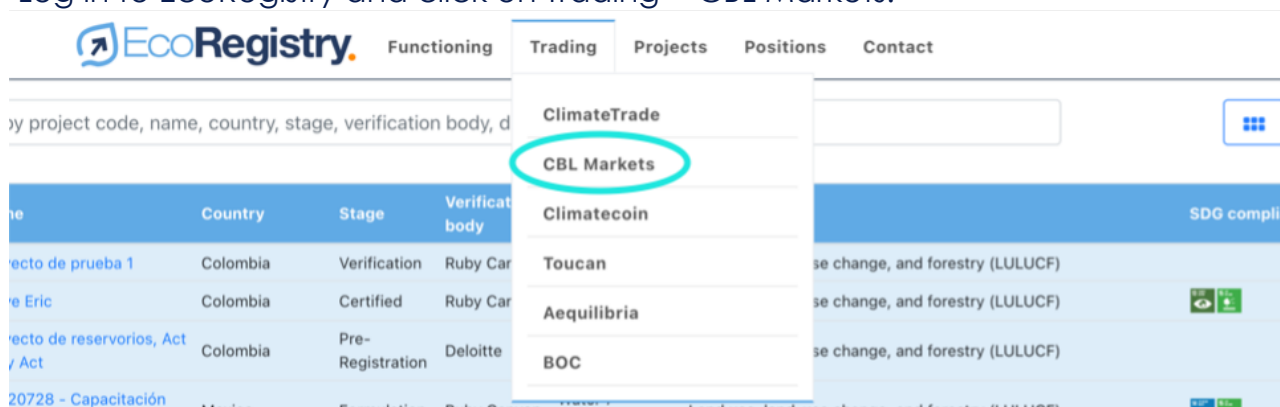
- User will see **Deposit successful** and can then click to return to Portfolio inventory or go to the Voluntary Deposits screen.



## Blocking Credits in EcoRegistry for Trading CERCarbono

To deposit CERCarbono Standard Certified Offset Units (COUs) on CBL, COUs must first be blocked within EcoRegistry to reflect holdings in EMA.

- Log in to EcoRegistry and click on Trading > CBL Markets.



- From this screen, select which units you want to block in the registry so you can then deposit to CBL for listing
  - Project** – select from the drop down
  - Serial Number** – select from the drop-down
  - Carbon Offsets to Transfer** – number of tonnes (cannot exceed your Available Credits)

When ready, click **Transfer**.

- You will be prompted to enter a confirmation code sent via SMS or email. Once entered, click **Accept**.

Transfer confirmation

A Code has been generated, which was sent by SMS to your cellphone number or to the e-mail registered on the platform. Please check your inbox or spam and enter the Code to confirm the transfer HERE, [resend code](#) ☐ SMS ☒ E-mail.

Enter the verification code

1. Code generated, please check your e-mail inbox, spam or SMS

Cancel

Accept

- “Successful Transfer” will appear once the transfer is made.

Functioning Trading Projects Positions Contact

Welcome to the connection interface between EcoRegistry and CBL

Project

SKCARBONO prueba 46

Serial

CDC\_226\_3\_19\_323\_14\_R1\_4E\_CO\_1\_1\_20

Available credits

2.400

Carbon offsets to transfer

1. Successful transfer

- Blocked Credits can be viewed under **Positions > My Positions**. The number of credits blocked will appear under the **Blocked Credits** column.

Positions

Contact

My positions

Transfer carbon offsets

Transfer history

Carbon offsets retirement

	Issued credits	Available credits	Buffer type	Blocked credits	Quantity
_1_2018	890.660	2.399	---	1.001	
_1_2012	33.316	100	---	-	

- Once done, proceed to EMA and complete the steps to deposit to CBL. See [Depositing Voluntary Carbon \(VCM\) to CBL](#).

## Depositing Units for Listing IRECs

To deposit IRECs on CBL, the units must first be transferred to your Participant CBL IREC Trading Account to reflect holdings in EMA. Once done, proceed to EMA and complete the steps to deposit to CBL. See [Depositing Voluntary Carbon \(VCM\) to CBL](#).

If you need your Participant CBL IREC Trading Account number, please contact Client Service – [clientservice@cblmarkets.com](mailto:clientservice@cblmarkets.com).

# Managing VCM Deposits

- Log into EMA and click on **Transact > Voluntary Deposits**. This is where user can see what projects/vintages are deposited on CBL to trade VCM.

**EMA**  
AN XPANSIV SOLUTION

Home Portfolio **Transact** Projects My EMA CBL

VC Deposits

Account Activity  
New Forward Deal  
SIP  
**Voluntary Deposits**

Change Priority Withdraw Retry Search...

<input type="checkbox"/>	Project	Transaction ID	Product Code	Exchange Status	Reg Assign ID	Deposit Date	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723D9	VCS-VCU-1660-2020	Pending	1660	Jul 24, 2023	5675	5,675	0	1	<input type="button" value="Q"/>
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723B3	VCS-VCU-1660-2020	Pending	1660	Jul 24, 2023	4325	4,325	0	2	<input type="button" value="Q"/>
<input type="checkbox"/>	Foam Blowing Agent Project 001N	18F7727C7	ACR-ERT-766-2021	Deposited	766	Jul 14, 2023	250	125	125	1	<input type="button" value="Q"/>
<input type="checkbox"/>	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	18F7725A3	VCS-VCU-1382-2016	Deposited	1382	Jul 13, 2023	225	225	0	1	<input type="button" value="Q"/>
							Sum: 10,350	Sum: 125			

25 50 100 < 1 >

- On this screen you can verify the status of VCM deposits and view the 'Qty Settled' via CBL transactions.
- This screen also provides the tools to change the Priority of deposits and Withdraw deposited Inventory from CBL.
















Home Portfolio Transact Projects My EMA CBL

**SIP Deposits**

Change Priority Withdraw Retry Search...

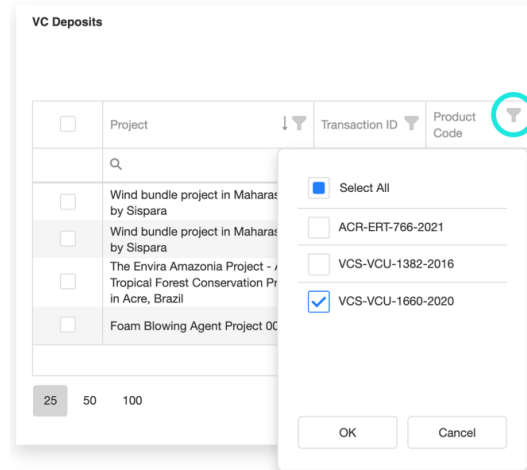
<input type="checkbox"/>	Market	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0		<input type="button" value="Q"/>
<input type="checkbox"/>	CGEO	Deposited	VCS	1660 - Wind bundle project in Maharashtra by Sispara	VCU-20201101-20201231-EE-IND	2020	5675	5675	0		<input type="button" value="Q"/>
<input type="checkbox"/>	CGEO	Deposited	VCS	762 - Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project, Turkey	VCU-20190101-20191231-EE-TUR	2019	897	897	0	3	<input type="button" value="Q"/>
<input type="checkbox"/>	NGEO	Deposited	VCS	902 - KARIBA REDD+ PROJECT	VCU-20160101-20160630-AFOLU-ZWE	2016	6263	6263	0		<input type="button" value="Q"/>
<input type="checkbox"/>	NGEO	Deposited	VCS	902 - KARIBA REDD+ PROJECT	VCU-20160701-20161231-AFOLU-ZWE	2016	26573	26573	0		<input type="button" value="Q"/>
<input type="checkbox"/>	GEO	Deposited	VCS	2478 - Reducing Gas Leakages within the Titas Gas Distribution Network in Bangladesh	VCU-20191108-20201231-FUEL-BGD	2019	500	500	0		<input type="button" value="Q"/>
<input type="checkbox"/>	CGEO	Deposited	VCS	1758 - Derail Hydroelectric Power Plant	VCU-20200101-20200930-EE-TUR	2020	333	333	0	3	<input type="button" value="Q"/>
							Count: 7	Sum: 46226	Sum: 0		

- This snapshot of the CBL Platform 'Holdings' Tab shows the VCS Inventory deposited on the CBL Platform via the Voluntary Batch deposit process.

Holdings						
Holding Transactions		Cash	Cash Transactions		+	
Actions	Instrument	Project ID	Vintage	Open Balance	Balance	Available ▼
    	VCS-VCU	1660	2020		10,000	10,000
    	VCS-VCU	832	2010			
    	VCS-VCU	641	2012			

## Navigating the VCM Deposit Screen







**Filtering:** to filter for a specific value in each column tap the filter icon ▼ at the top of the row and a list of values to select will be shown. In the example below VCS 1660 project rows will be displayed when OK is pressed.



**Sorting:** to sort a column, click on the label of the column. When sorted the ascending or descending arrow will be shown next to the column being sorted.

To sort by an additional column shift-click the additional column. This will show the additional column selected with a number depicting the level of the sorting for that additional column.

To remove a column from the sort order, CTRL-click (PC) or Command-click (Mac) the column label.

SIP Deposits											
<div> Change Priority Withdraw Retry Search... </div>											
Marked	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail.	Qty Settled	Priority	Actions	
Q	Q	Q	Q	Q	Q	Q	Q	Q	Q	Q	
<input type="checkbox"/>	CGEO	Deposited	VCS	762 - Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project, Turkey	VCU-20190101-20191201-EE-TUR	2019	897	897	0	1	
<input type="checkbox"/>	CGEO	Deposited	VCS	1758 - Derail Hydroelectric Power Plant	VCU-20200101-20200930-EE-TUR	2020	333	333	0	3	
<input type="checkbox"/>	CGEO	Deposited	VCS	1660 - Wind bundle project in Maharashtra by Sispara	VCU-20201101-20201231-EE-IND	2020	5675	5675	0		
<input type="checkbox"/>	CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0		
<input type="checkbox"/>	GEO	Deposited	VCS	2478 - Reducing Gas Leakages within the Titas Gas Distribution Network in Bangladesh	VCU-20191108-20201231-FUEL-BGD	2019	500	500	0		
<input type="checkbox"/>	NGEO	Deposited	VCS	902 - KARIBA REDD+ PROJECT	VCU-20160101-20160630-AFOLU-ZWE	2016	6263	6263	0		

**Global Search:** a global **Search** function is available to find values across all columns. To search enter a value into the Search box at the top right of the screen. Values that match the search criteria will be returned. Example: search 2020 and the results displayed. To clear the search tap the 'x' in the search box.

**Search by column** is also available. To search for a value in a specific column enter the value in the search area at the top of each column.

VC Deposits

Change Priority Withdraw Retry

<input type="checkbox"/>	Project	Transaction ID	Product Code	Exchange Status	Reg Assign ID	Deposit Date	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723B3	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	4325	4,325	0	2	<input type="checkbox"/>
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723D9	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	5675	5,675	0	1	<input type="checkbox"/>
							Sum: 10,000	Sum: 0			

**Export:** to export the data from the Voluntary Deposit screen to an Excel click the  icon in the upper right corner and the data will be exported to a .csv file.

VC Deposits

Change Priority Withdraw Retry

<input type="checkbox"/>	Project	Transaction ID	Product Code	Exchange Status	Reg Assign ID	Deposit Date	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723B3	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	4325	4,325	0	2	<input type="checkbox"/>
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723D9	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	5675	5,675	0	1	<input type="checkbox"/>
<input type="checkbox"/>	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	18F7725A3	VCS-VCU-1382-2016	Deposited	1382	Jul 13, 2023	225	225	0	1	<input type="checkbox"/>
<input type="checkbox"/>	Foam Blowing Agent Project 001N	18F7727C7	ACR-ERT-766-2021	Deposited	766	Jul 14, 2023	250	125	125	1	<input type="checkbox"/>
							Sum: 10,350	Sum: 125			

**View Details:** to view the project details, click the  icon on the left under Actions.

VC Deposits

Change Priority Withdraw Retry

<input type="checkbox"/>	Project	Transaction ID	Product Code	Exchange Status	Reg Assign ID	Deposit Date	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723B3	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	4325	4,325	0	2	<input type="checkbox"/>
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723D9	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	5675	5,675	0	1	<input type="checkbox"/>
<input type="checkbox"/>	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	18F7725A3	VCS-VCU-1382-2016	Deposited	1382	Jul 13, 2023	225	225	0	1	<input type="checkbox"/>
<input type="checkbox"/>	Foam Blowing Agent Project 001N	18F7727C7	ACR-ERT-766-2021	Deposited	766	Jul 14, 2023	250	125	125	1	<input type="checkbox"/>
							Sum: 10,350	Sum: 125			

The details of the VCM Deposit will be displayed.

**Retry:** in the event SIP deposit(s) are in the **Rejected** state, user can Retry by selecting the check box on the left of the affected row, then click the Retry option. The deposits will attempt to redeposit to CBL platform.

VC Deposits

Change Priority

Withdraw

Retry

Search...

<div><div></div></div>	Project	Transaction ID	Product Code	Exchange Status	Reg Assign ID	Deposit Date	Qty	Qty Avail.	Qty Settled	Priority	Actions
	<div>Q</div>	<div>Q</div>	<div>Q</div>	<div>Q</div>	<div>Q</div>	<div>Q</div> <div></div>	<div>Q</div>	<div>Q</div>	<div>Q</div>	<div>Q</div>	<div>Q</div>
<div><div></div></div>	Wind bundle project in Maharashtra by Sispara	18F7723B3	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	4325	4,325	0	2	<div>Q</div>
<div><div></div></div>	Wind bundle project in Maharashtra by Sispara	18F7723D9	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	5675	5,675	0	1	<div>Q</div>
<div><div></div></div>	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	18F7725A3	VCS-VCU-1382-2016	Deposited	1382	Jul 13, 2023	225	225	0	1	<div>Q</div>
<div><div></div></div>	Foam Blowing Agent Project 001N	18F7727C7	ACR-ERT-766-2021	Deposited	766	Jul 14, 2023	250	125	125	1	<div>Q</div>
Sum: 10,350								Sum: 125			



# Managing VCM Deposits (cont.)

## Manage the Priority of VCM Deposits

As trades are made on the CBL Platform the VCM Deposit quantities reported as traded will be drawn for Settlement in EMA. Using the Priority associated with a given VCM Deposit user can manage how the VCM Deposits will be processed for Settlement. Settlements will start with VCM Deposits with a Priority of 1 and continue in order up to Priority 5 or until all available deposits are exhausted.

To change the Priority for an existing VCM Deposit select the relevant check box(es) on the far left for the deposits you want to update, then click "Change Priority" towards the upper right.

VC Deposits

2

Change Priority Withdraw Retry Search...

1

<input type="checkbox"/>	Project	Transaction ID	Product Code	Exchange Status	Reg Assign ID	Deposit Date	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723B3	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	4325	4,325	0	2	<input type="checkbox"/>
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723D9	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	5675	5,675	0	1	<input type="checkbox"/>
<input checked="" type="checkbox"/>	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	18F7725A3	VCS-VCU-1382-2016	Deposited	1382	Jul 13, 2023	225	225	0	1	<input type="checkbox"/>
<input type="checkbox"/>	Foam Blowing Agent Project 001N	18F7727C7	ACR-ERT-766-2021	Deposited	766	Jul 14, 2023	250	125	125	1	<input type="checkbox"/>

Sum: 10,350 Sum: 125

The Change Deposit Priority pop up will be displayed. Select the appropriate value for the Priority and click Change Priority.

Change Priority

3

Set New Priority

The Priority column will immediately update to the newly assigned deposit priority.

VC Deposits

Change Priority Withdraw Retry Search...

<input type="checkbox"/>	Project	Transaction ID	Product Code	Exchange Status	Reg Assign ID	Deposit Date	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723B3	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	4325	4,325	0	2	<input type="checkbox"/>
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723D9	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	5675	5,675	0	1	<input type="checkbox"/>
<input type="checkbox"/>	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	18F7725A3	VCS-VCU-1382-2016	Deposited	1382	Jul 13, 2023	225	225	0	3	<input type="checkbox"/>
<input type="checkbox"/>	Foam Blowing Agent Project 001N	18F7727C7	ACR-ERT-766-2021	Deposited	766	Jul 14, 2023	250	125	125	1	<input type="checkbox"/>

Sum: 10,350 Sum: 125

## Managing VCM Deposits (cont.)

## VCM Deposits Settlement in Priority Order

VCM Deposits will be drawn for Settlement in Priority order from 1 through 5. When trades are executed on CBL Platform the quantity traded will automatically be drawn from the VCM deposits.

In this example, 5,675 VCS 1660 v20 are available under Priority 1 – this means that a VCS 1660 v20 sale on CBL will first deliver inventory from the Priority 1 lot before attempting to deliver from the inventory from the 4,325 VCS 1660 v20 (priority 2) lot.

VC Deposits

Change Priority

Withdraw

Retry

Search...

<input type="checkbox"/>	Project	Transaction ID	Product Code	Exchange Status	Reg Assign ID	Deposit Date	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723B3	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	4325	4,325	0	2	<input type="text"/>
<input type="checkbox"/>	Wind bundle project in Maharashtra by Sispara	18F7723D9	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	5675	5,675	0	1	<input type="text"/>
<input type="checkbox"/>	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	18F7725A3	VCS-VCU-1382-2016	Deposited	1382	Jul 13, 2023	225	225	0	3	<input type="text"/>
<input type="checkbox"/>	Foam Blowing Agent Project 001N	18F7727C7	ACR-ERT-766-2021	Deposited	766	Jul 14, 2023	250	125	125	1	<input type="text"/>
Sum: 10,350									Sum: 125		

## View Settled VCM Deposits

To view EMA VCM Settlements:

- Select the 'Transact/Account Activity' option on the top menu
- Select the 'Transaction History' tab on the Account Activity screen

Home
Portfolio
Transact
Projects
My EMA
CBL

## Xpansiv Transact: Account Activity

Current Transactions
Encumbered RECs
Current Orders
Transaction History

Primary Filter Criteria

Transaction Type

All

Period

Past 30 days

Counterparty (CP)

Transaction ID

External Trade ID

Show only Settled Transactions

Secondary Filter Criteria

Program

Verified Carbon Standard

-Set Secondary Filter-

-Set Tertiary Filter-

-Set Quaternary Filter-

Filter

Clear

Search Results

Trans ID	Last Update	Counterparty (CP)	Type	Instrument	Project Name	Vintage	Qty <sup>6</sup>	Price <sup>6</sup>	Ccy	Trans Amt	Status
1B6F09CE4	Jul 12 2023	EMA CBL Markets Settlements	Sell	VCU-20160101-20161231-AFOLU-BRA	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	2016	125	0.00	USD	0.00	Settled
1B6F0A558	Jul 05 2023	EMA CBL Markets Settlements	Sell	VCU-20160101-20161231-AFOLU-BRA	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	2016	100	0.03	USD	3.00	Settled
1B6F0A442	Jul 03 2023	EMA CBL Markets Settlements	Sell	VCU-20160101-20161231-AFOLU-BRA	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	2016	100	0.03	USD	3.00	Settled
1B6F0A418	Jul 03 2023	EMA CBL Markets Settlements	Sell	VCU-20160101-20161231-AFOLU-BRA	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	2016	100	0.03	USD	3.00	Settled

In the screen above the Settlements are shown in detail.  
The Status Column will reflect the current state of the Settlement process for each row.

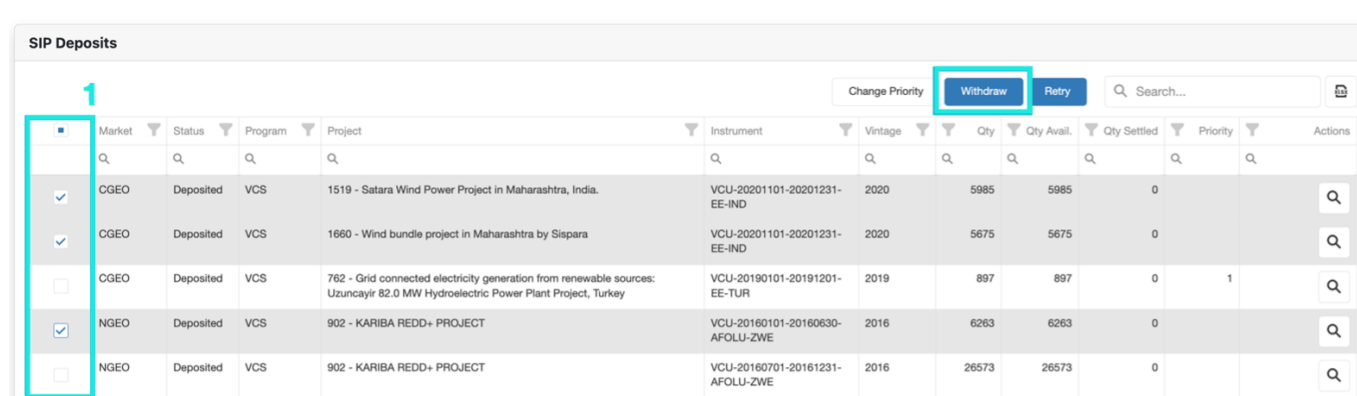
# Managing VCM Deposits (cont.)

## Withdraw VCM Deposits from CBL Platform

**NOTE:** It is important to utilize EMA for Withdrawal of VCM deposits and **only** EMA to Withdraw deposited quantities from the CBL Platform.

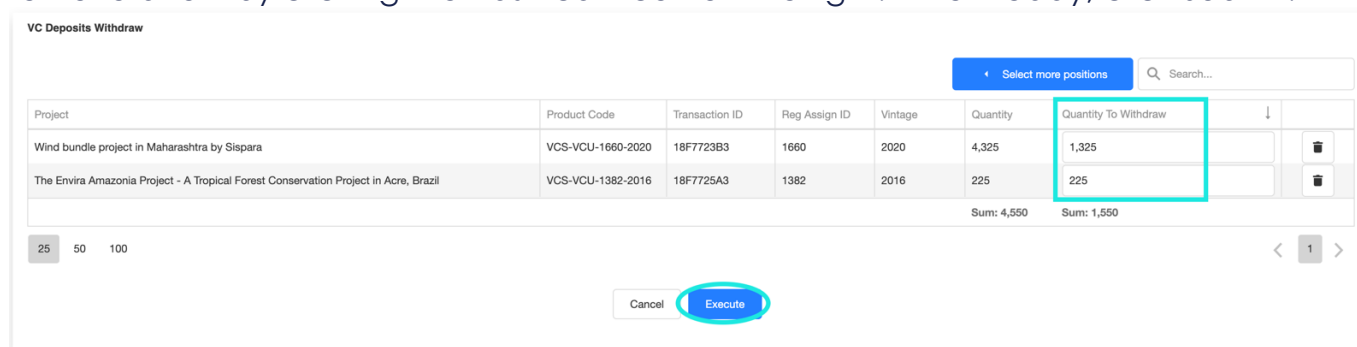
To Withdraw all, or a portion of, a VCM Deposit from the CBL Platform:

- Go to Transact > Voluntary Deposit option on the top menu
- Select your withdrawals by checking the relevant boxes on the far left
- Click Withdraw towards the upper right



	Market	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail	Qty Settled	Priority	Actions
<input checked="" type="checkbox"/>	CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0		
<input checked="" type="checkbox"/>	CGEO	Deposited	VCS	1660 - Wind bundle project in Maharashtra by Sispara	VCU-20201101-20201231-EE-IND	2020	5675	5675	0		
<input type="checkbox"/>	CGEO	Deposited	VCS	762 - Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project, Turkey	VCU-20190101-20191201-EE-TUR	2019	897	897	0	1	
<input checked="" type="checkbox"/>	NGEO	Deposited	VCS	902 - KARIBA REDD+ PROJECT	VCU-20160101-20160630-AFOLU-ZWE	2016	6263	6263	0		
<input type="checkbox"/>	NGEO	Deposited	VCS	902 - KARIBA REDD+ PROJECT	VCU-20160701-20161231-AFOLU-ZWE	2016	26573	26573	0		

A new screen will appear showing the rows selected for Withdrawal. You have the option to adjust the quantity you want to withdraw in the right column. You can also remove a row by clicking the trash can icon on the right. When ready, click Submit.



Project	Product Code	Transaction ID	Reg Assign ID	Vintage	Quantity	Quantity To Withdraw	
Wind bundle project in Maharashtra by Sispara	VCS-VCU-1660-2020	18F7723B3	1660	2020	4,325	1,325	
The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	VCS-VCU-1382-2016	18F7725A3	1382	2016	225	225	

Sum: 4,550 Sum: 1,550

25 50 100 < 1 >

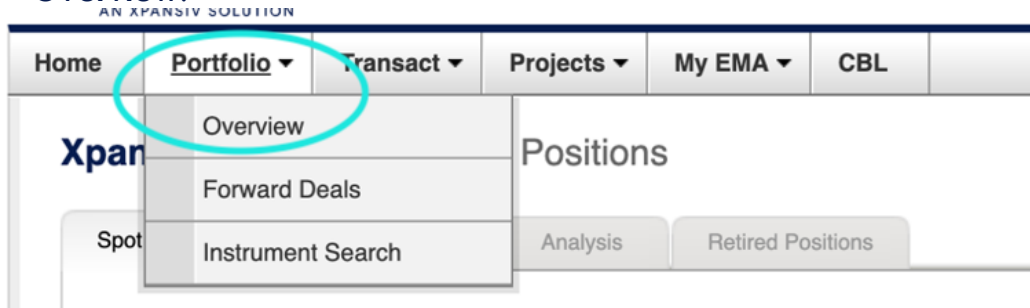
Cancel **Execute**

Once you click Submit, the units will be returned to your Portfolio Inventory within 1-2 minutes.

## Unblocking Credits in EMA for return to EcoRegistry

To return blocked credits to EcoRegistry inventory, COUs must first be withdrawn from Voluntary deposit on CBL then unblocked in EMA.

- To unblock credits for return to EcoRegistry inventory, log in to EMA and click on **Portfolio > Overview**.



- Click on the cog wheel icon located to the right on the same line of the credits you want to unblock. You will see the options Sell, Export, and Retire. To unblock, click **Export**.



# Depositing SIP to CBL

- Log into EMA and click on [Portfolio > Overview](#).
- From the [Spot Inventory](#) tab, on the right click [New Batch](#).

**Xpansiv Portfolio Access: Positions**

Spot Inventory   Forward Deals   Analysis   Retired Positions

**Spot Positions**

Filter Positions by:

Market:    -Set Secondary Filter-   -Set Tertiary Filter-   -Set Quaternary Filter-   Filter   Clear

Expand - Collapse   Aggregate

<< first < prev 1 2 next > last >>

	Instrument	Project Name	Reg Assign ID	Vintage	Program	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy	Actions
▶	VCU-20151101-20161231-A/R-I...	Katingan Peatland Restoration and...	1477	2016	VCS	279,000					⚙️
▶	VCU-20170101-20171231-A/R-K...	Southern Cardamom REDD+ Projec...	1748	2017	VCS	750,000					⚙️
▶	VCU-20160101-20161231-A/R-K...	Southern Cardamom REDD+ Projec...	1748	2016	VCS	655,943					⚙️
▶	VCU-20170101-20171231-A/R-B...	The Envira Amazonia Project - A ...	1382	2017	VCS	14,485					⚙️
▶	VCU-20160101-20161231-A/R-C...	Chudu Afforestation Project	2087	2016	VCS	50,972					⚙️

- In the pop-up window select the following:
  - **EMA Batch Type** = New EMA Batch SIP
  - **Market** = Select the appropriate market (NGEO for this example)
  - **Priority** = The Priority option shown determines how the deposited inventory will be settled when traded on the CBL Platform.
    - Valid selections for the Priority range from 1 through 5.
    - When EMA receives traded quantities from CBL the Inventory deposited will be drawn down in Priority order starting with the Deposits with Priority 1 and will continue through, in order, to Deposits Priority 2-5.
- Click Continue

**Initiate EMA Batch**

Define initial EMA Batch parameters

EMA Batch Type:

Market:

Priority:

Settlement will be automatic, based on priority. Lower numbers will settle before larger numbers. If deposits have the same ranking, EMA will settle the earlier vintage first. Blank priorities will not be settled unless there are no prioritized deposits, settling earlier vintages first.

For New EMA Batch Buy, please go to [Transaction Details](#) under the Transact menu, and click the New Batch button.

Continue   Cancel

# Depositing SIP to CBL (cont.)

- Select which position(s) you want to deposit by clicking the checkbox(s) on the left.

**Xpansiv Portfolio Access: Positions**

Spot Inventory Forward Deals Analysis Retired Positions **EMA Batch SIP - Qty: 0**

**Spot Positions**

Filter Positions by:

Market NCEO -Set Secondary Filter- -Set Tertiary Filter- -Set Quaternary Filter- Filter Clear New Batch

Expand - Collapse Select All Items (All Pages) - Clear Selection

<< first < prev 1 2 next > last >>

<input type="checkbox"/>	Instrument	Project Name	Reg Assign ID	Vintage	Program	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy	Actions
<input type="checkbox"/>	VCU-20151101-20161231-A/R-L...	Katingan Peatland Restoration and...	1477	2016	VCS	279,000					
	Tax Lots	Counterparty (CP)	Date	Price Paid	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy		

- Select the **EMA Batch SIP** tab and a new screen will appear.
- On this screen you have the option to edit the quantity for the SIP Deposit in the **Qty Selected** column for each Tax Lot.
- Leave unedited to deposit the full Tax Lot quantity if desired.
- Review your deposit details for accuracy.
- Click Execute EMA Batch.

**Xpansiv Portfolio Access: Positions**

Spot Inventory Forward Deals Analysis Retired Positions **EMA Batch SIP - Qty: 1,141,136**

**EMA Batch SIP**

Project	Registry Assigned ID	Tax Lot	Vintage	Program	Priority	Qty Avail	Qty Selected
Katingan Peatland Restoration and Conservation Project	1477	31Mar22-Lot1	2016	Verified Carbon Standard	1	240,000	240000
Southern Cardamom REDD+ Project	1748	10Mar21-Lot1	2017	Verified Carbon Standard	1	748,318	748318
Southern Cardamom REDD+ Project	1748	13Feb22-Lot1	2016	Verified Carbon Standard	1	152,818	152818
<b>Totals</b>							<b>1,141,136</b>

<< first < prev 1 next > last >>

Execute EMA Batch Exit Batch Mode

† **Transaction Date:** The actual date on which the purchase or sale portion of an existing Xpansiv Transact OTC transaction for an environmental instrument was executed. In EMA, the Transaction Date cannot represent a date in the future; it can be the current date or any EMA business date prior to today.

‡ **Settlement Date:** The date on which the physical settlement of an environmental instrument is going to be initiated, in the registry account of an Xpansiv EMA account holder, to satisfy the terms of an existing Xpansiv Transact OTC transaction. In EMA, the settlement date must be a date representing today or a future EMA business date. EMA will initiate physical settlement in the registry for Xpansiv Transact OTC Transactions that are in **Approved** status before **8:00 PM ET**. Transactions approved **after** this time are physically settled on the settlement day on a best-efforts basis.

# Managing SIP Deposits

- Log into EMA and click on **Transact > SIP**. This is where you can see what projects/vintages are deposited on CBL to trade SIP.
- If needed, you can amend the priority of certain SIP products deposit on CBL by clicking the gear wheel icon (⚙️). The ability to **Set Priority** will appear.

Current Transactions SIP Deposit Current Orders Transaction History

**SIP Deposit**

Filter Deposits by:

Market: NCEO

Filter Clear

Select SIPs to withdraw

Identifier	Market	Date	Status	Instrument	Project	Vintage	Program	Qty	Qty Avail.	Qty Settled	Est Mkt Price	Est Mkt Value	Priority	Action
18C4674EE	NCEO	Jul 07 2022 09:31:32 EDT	Deposited	VCU-20170101-20171231-A/R-BRA	The ARC REDD+ Project	2017	VCS	1000	1000	0				<a href="#">Set priority</a>
18C1CCC8	NCEO	Sep 10 2022 21:13:17 EDT	Deposited	VCU-20160101-20161231-A/R-IDN	Rimba Raya Biodiversity Reserve Project	2016	VCS	12000	12000	0		0	3	⚙️
18C1CD37	NCEO	Sep 10 2022 21:13:17 EDT	Deposited	VCU-20160101-20161231-A/R-IDN	Rimba Raya Biodiversity Reserve Project	2016	VCS	1	1	0		0	3	⚙️
18C1CCCA	NCEO	Sep 10 2022 21:13:17 EDT	Deposited	VCU-20160101-20161231-A/R-IDN	Rimba Raya Biodiversity Reserve Project	2016	VCS	836	836	0		0	3	⚙️
18C1CCCS	NCEO	Sep 10 2022 21:13:17 EDT	Deposited	VCU-20160101-20161231-A/R-IDN	Rimba Raya Biodiversity Reserve Project	2016	VCS	2163	2163	0		0	3	⚙️
18D8670F7	NCEO	Jan 24 2022 09:51:09 EST	Deposited	VCU-20190101-20190331-A/R-BRA	The ARC REDD+ Project	2019	VCS	81056	56	81000		0	5	⚙️
<b>Totals<sup>5</sup></b>								<b>97,056</b>	<b>16,056</b>	<b>81,000</b>		<b>0.00</b>		

<< first < prev 1 next > last >>

\* The Quantity (Qty) amount includes the effects of currently unsettled transactions for an instrument.  
<sup>5</sup> Generally, prices are obtained from third party pricing services, and are not guaranteed for accuracy, currency or as realized values. Certain positions may appear without a price if we are unable to obtain a price and/or the instrument is not actively traded. Carbon pricing data sourced from Point Carbon, a Thomson Reuters company. Pricing sources and methods are available upon request and are subject to change.

- On this screen you can verify the status of SIP deposits and view the 'Qty Settled' via CBL transactions.
- This screen also provides the tools the change the Priority of deposits and Withdraw deposited Inventory from CBL.
















Home Portfolio Transact Projects My EMA CBL

**SIP Deposits**


Change Priority Withdraw Retry Search...

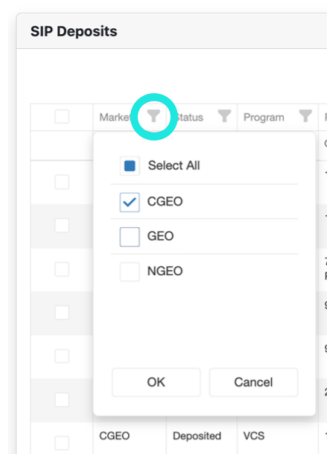
	Market	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0		<input type="text" value=""/>
<input type="checkbox"/>	CGEO	Deposited	VCS	1660 - Wind bundle project in Maharashtra by Sispara	VCU-20201101-20201231-EE-IND	2020	5675	5675	0		<input type="text" value=""/>
<input type="checkbox"/>	CGEO	Deposited	VCS	762 - Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project, Turkey	VCU-20190101-20191201-EE-TUR	2019	897	897	0	3	<input type="text" value=""/>
<input type="checkbox"/>	NCEO	Deposited	VCS	902 - KARIBA REDD+ PROJECT	VCU-20160101-20160630-AFOLU-ZWE	2016	6263	6263	0		<input type="text" value=""/>
<input type="checkbox"/>	NCEO	Deposited	VCS	902 - KARIBA REDD+ PROJECT	VCU-20160701-20161231-AFOLU-ZWE	2016	26573	26573	0		<input type="text" value=""/>
<input type="checkbox"/>	GEO	Deposited	VCS	2478 - Reducing Gas Leakages within the Titas Gas Distribution Network in Bangladesh	VCU-20191108-20201231-FUEL-BGD	2019	500	500	0		<input type="text" value=""/>
<input type="checkbox"/>	CGEO	Deposited	VCS	1758 - Derail Hydroelectric Power Plant	VCU-20200101-20200930-EE-TUR	2020	333	333	0	3	<input type="text" value=""/>
Count: 7							Sum: 46226	Sum: 46226	Sum: 0		

- This snapshot of the CBL Platform 'Holdings' Tab shows the NCEO Inventory deposited on the CBL Platform via the SIP Batch deposit process.

Holdings						
Holding Transactions		Cash		Cash Transactions +		
Actions	Instrument	Project ID	Vintage	Open Balance	Balance	Available
   8 5	CGEO			12,890	12,890	12,890
   8 5	CGEO-TR					
   8 5	GEO			500	500	500
   8 5	NGEO			32,836	32,836	32,836
   8 5	NGEO-TR					







## Navigating the SIP Screen

**Filtering:** to filter for a specific value in each column tap the filter icon  at the top of the row and a list of values to select will be shown. In the example below the GEO Market rows will be displayed when OK is pressed.



**Sorting:** to sort a column, click on the label of the column. When sorted the ascending or descending arrow will be shown next to the column being sorted.

To sort by an additional column shift-click the additional column. This will show the additional column selected with a number depicting the level of the sorting for that additional column. To remove a column from the sort order, CTRL-click (PC) or Command-click (Mac) the column label.

SIP Deposits											
<div> <div>Change Priority</div> <div>Withdraw</div> <div>Retry</div> <div>Search...</div> </div>											
Market	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail.	Qty Settled	Priority	Actions	
CGEO	Deposited	VCS	762 - Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project, Turkey	VCU-20190101-20191201-EE-TUR	2019	897	897	0	1		
CGEO	Deposited	VCS	1758 - Derail Hydroelectric Power Plant	VCU-20200101-20200930-EE-TUR	2020	333	333	0	3		
CGEO	Deposited	VCS	1660 - Wind bundle project in Maharashtra by Sispara	VCU-20201101-20201231-EE-IND	2020	5675	5675	0			
CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0			
GEO	Deposited	VCS	2478 - Reducing Gas Leakages within the Titas Gas Distribution Network in Bangladesh	VCU-20191108-20201231-FUEL-BGD	2019	500	500	0			
NGEO	Deposited	VCS	902 - KARIBA REDD+ PROJECT	VCU-20160101-20160630-AFOLU-ZWE	2016	6263	6263	0			



**Global Search:** a global **Search** function is available to find values across all columns. To search enter a value into the Search box at the top right of the screen. Values that match the search criteria will be returned. Example: search 2020 and the results displayed. To clear the search tap the 'x' in the search box.

**Search by column** is also available. To search for a value in a specific column enter the value in the search area at the top of each column.

**SIP Deposits**

Change Priority Withdraw Retry

	Market	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0		<input type="text"/>
<input type="checkbox"/>	CGEO	Deposited	VCS	1660 - Wind bundle project in Maharashtra by Sispara	VCU-20201101-20201231-EE-IND	2020	5675	5675	0		<input type="text"/>
<input type="checkbox"/>	CGEO	Deposited	VCS	1758 - Derail Hydroelectric Power Plant	VCU-20200101-20200930-EE-TUR	2020	333	333	0	3	<input type="text"/>
<input type="checkbox"/>	GEO	Deposited	VCS	2478 - Reducing Gas Leakages within the Titas Gas Distribution Network in Bangladesh	VCU-20191108-20201231-FUEL-BGD	2019	500	500	0		<input type="text"/>

**Export:** to export the data from the SIP screen to an Excel click the  icon in the upper right corner and the data will be exported to a .csv file.

**SIP Deposits**

Change Priority Withdraw Retry

	Market	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0		<input type="text"/>
<input type="checkbox"/>	CGEO	Deposited	VCS	1660 - Wind bundle project in Maharashtra by Sispara	VCU-20201101-20201231-EE-IND	2020	5675	5675	0		<input type="text"/>
<input type="checkbox"/>	CGEO	Deposited	VCS	1758 - Derail Hydroelectric Power Plant	VCU-20200101-20200930-EE-TUR	2020	333	333	0	3	<input type="text"/>

**View Details:** to view the project details, click the  icon on the left under Actions.

**SIP Deposits**

Change Priority Withdraw Retry

	Market	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0		<input type="text"/>
<input type="checkbox"/>	CGEO	Deposited	VCS	1660 - Wind bundle project in Maharashtra by Sispara	VCU-20201101-20201231-EE-IND	2020	5675	5675	0		<input type="text"/>
<input type="checkbox"/>	CGEO	Deposited	VCS	1758 - Derail Hydroelectric Power Plant	VCU-20200101-20200930-EE-TUR	2020	333	333	0	3	<input type="text"/>
<input type="checkbox"/>	GEO	Deposited	VCS	2478 - Reducing Gas Leakages within the Titas Gas Distribution Network in Bangladesh	VCU-20191108-20201231-FUEL-BGD	2019	500	500	0		<input type="text"/>
<input type="checkbox"/>	CGEO	Deposited	VCS	762 - Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project, Turkey	VCU-20190101-20191201-EE-TUR	2019	897	897	0	1	<input type="text"/>

The details of the SIP Deposit will be displayed.

Position Details	
ID	17336345
EIN	1256FB5B35
Description	VCU-20191108- 20201231-FUEL-BGD
Credit Type	VCU
Program	VCS
Vintage	2019
Project UPN	09EBA387
Project Name	Reducing Gas Leakages within the Titas Gas Distribution Network in Bangladesh
Registry Assigned Id	2478

**Retry:** in the event SIP deposit(s) are in the **Rejected** state, user can Retry by selecting the check box on the left of the affected row, then click the Retry option. The deposits will attempt to redeposit to CBL platform.

**SIP Deposits**

Change Priority Withdraw **Reify** Search...

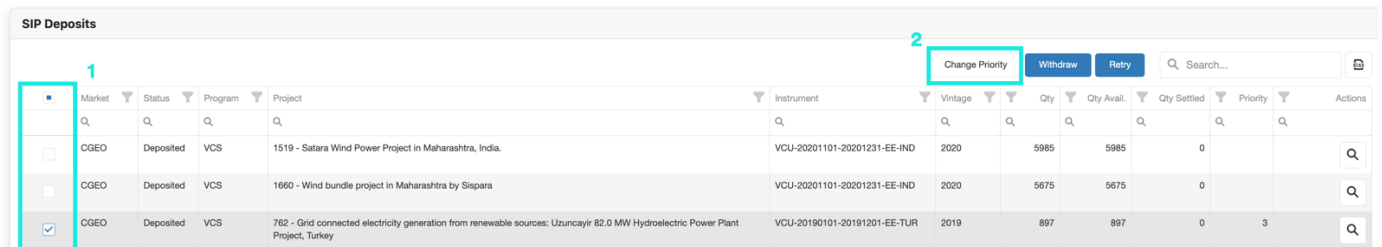
	Market	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail.	Qty Settled	Priority	Actions
	Q	Q	Q	Q	Q	Q	Q	Q	Q	Q	Q
<input type="checkbox"/>	NGEO	Deposited	VCS	1748 - Southern Cardamom REDD+ Project	VCU-20180101-20181231-A/R-KHM	2018	600	600	0	1	<input type="button" value="Q"/>
<input type="checkbox"/>	CGEO	Deposited	VCS	1506 - Cirakdami Hydro Electricity Power Plant	VCU-20200101-20200930-EE-TUR	2020	250	225	25	1	<input type="button" value="Q"/>
<input type="checkbox"/>	NGEO	Deposited	VCS	1748 - Southern Cardamom REDD+ Project	VCU-20160101-20161231-A/R-KHM	2016	200	200	0	1	<input type="button" value="Q"/>
<input checked="" type="checkbox"/>	NGEO	Rejected	VCS	1748 - Southern Cardamom REDD+ Project	VCU-20180101-20181231-A/R-KHM	2018	50	50	0	1	<input type="button" value="Q"/>
<input checked="" type="checkbox"/>	NGEO	Rejected	VCS	1650 - Reduced Emissions from Deforestation and Degradation in Keo Seima Wildlife Sanctuary	VCU-20190101-20191231-A/R-KHM	2019	50	50	0	1	<input type="button" value="Q"/>
<input type="checkbox"/>	NGEO	Deposited	VCS	1689 - Tumring REDD+ Project	VCU-20180101-20181231-A/R-KHM	2018	150	150	0	1	<input type="button" value="Q"/>
<input type="checkbox"/>	CGEO	Deposited	VCS	1068 - Hydroelectric Project El EdÃ©n	VCU-20170216-20171231-EE-COL	2017	100	100	0	1	<input type="button" value="Q"/>
Count: 7							Sum: 1400	Sum: 1375	Sum: 25		

# Managing SIP Deposits (cont.)

## Manage the Priority of SIP Deposits

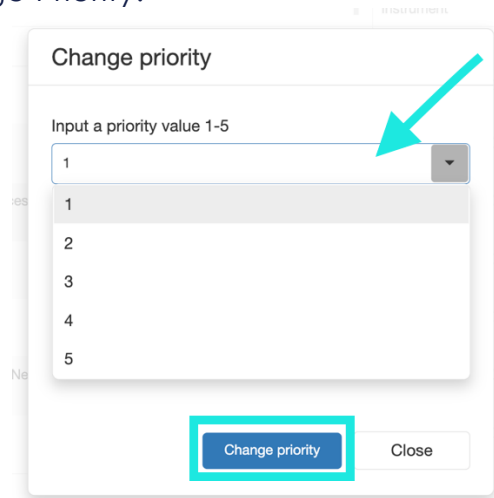
As trades are made on the CBL Platform the SIP Deposit quantities reported as traded will be drawn for Settlement in EMA. Using the Priority associated with a given SIP Deposit you can manage how the SIP Deposits will be processed for Settlement. Settlements will start with SIP Deposits with a Priority of 1 and continue in order up to Priority 5 or until all available deposits are exhausted.

To change the Priority for an existing SIP Deposit, select the relevant check box(es) on the far left for the deposits you want to update, then click "Change Priority" towards the upper right.



	Market	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0		
<input type="checkbox"/>	CGEO	Deposited	VCS	1660 - Wind bundle project in Maharashtra by Sispara	VCU-20201101-20201231-EE-IND	2020	5675	5675	0		
<input checked="" type="checkbox"/>	CGEO	Deposited	VCS	762 - Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project, Turkey	VCU-20190101-20191201-EE-TUR	2019	897	897	0	3	

The Change Deposit Priority pop up will be displayed. Select the appropriate value for the Priority and click Change Priority.



### Change priority

Input a priority value 1-5

1

1

2

3

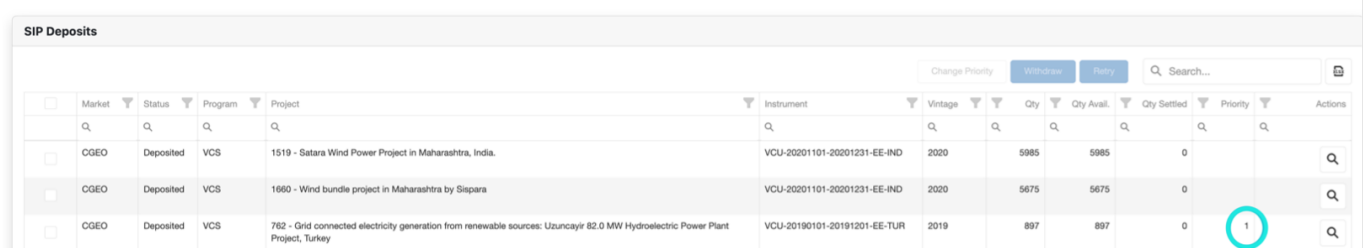
4

5

Change priority

Close

The Priority column will immediately update to the newly assigned deposit priority.



	Market	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail.	Qty Settled	Priority	Actions
<input type="checkbox"/>	CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0		
<input type="checkbox"/>	CGEO	Deposited	VCS	1660 - Wind bundle project in Maharashtra by Sispara	VCU-20201101-20201231-EE-IND	2020	5675	5675	0		
<input type="checkbox"/>	CGEO	Deposited	VCS	762 - Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project, Turkey	VCU-20190101-20191201-EE-TUR	2019	897	897	0	1	

# Managing SIP Deposits (cont.)

## SIP Deposits Settlement in Priority Order

SIP Deposits will be drawn for Settlement in Priority order from 1 through 5. When trades are executed on CBL Platform the quantity traded will automatically be drawn from the SIP deposits. In this example the SIP Deposits processed in the previous steps will be used for trading on the CBL Platform.

897 CGEO are available under Priority 1 – this means that any CGEO sale on CBL will first deliver inventory from the 897 VCS 762 (priority 1) lot before attempting to deliver from the 333 VCS 1758 (priority 3) lot.

SIP Deposits											
Market	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail.	Qty Settled	Priority	Actions	
CGEO	Deposited	VCS	1758 - Derail Hydroelectric Power Plant	VCU-20200101-20200930-EE-TUR	2020	333	333	0	3		
CGEO	Deposited	VCS	762 - Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project, Turkey	VCU-20190101-20191201-EE-TUR	2019	897	897	0	1		
CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0			

## View Settled SIP Deposits

To view EMA SIP Settlements:

- Select the 'Transact/Account Activity' option on the top menu
- Select the 'Transaction History' tab on the Account Activity screen

AN APAXIS SOLUTION

Home

Portfolio

Transact

Projects

My EMA

CBL

Xpansiv Transact: Account Activity

Current Transactions

Encumbered RECs

Current Orders

Transaction History

Primary Filter Criteria

Transaction Type

All

Counterparty (CP)

Transaction ID

External Trade ID

Period

Past 7 days

Show only Settled Transactions

☐

Secondary Filter Criteria

-Set Primary Filter-

-Set Secondary Filter-

-Set Tertiary Filter-

-Set Quaternary Filter-

Filter

Clear

Search Results

Trans ID	Last Update	Counterparty (CP)	Type	Instrument	Project Name	Vintage	Qty <sup>®</sup>	Price <sup>®</sup>	Ccy	Trans Amt	Status
1B3F39841	Mar 30 2023	CBL Markets N/GEO Market Settlement	Buy	VCU-20160101-20161231-EE-IND	Bundled Wind Power Project by Mytrah Group	2016	7,000	0.00	USD	0.00	Settled
1B76C8336	Mar 30 2023	CBL Markets N/GEO Market Settlement	Split	VCU-20160101-20161231-EE-IND	Bundled Wind Power Project by Mytrah Group	2016	1	3.00	USD	3.00	Success
1B76C8328	Mar 30 2023	CBL Markets N/GEO Market Settlement	Split	VCU-20160101-20161231-EE-IND	Bundled Wind Power Project by Mytrah Group	2016	1	2.00	USD	2.00	Success

In the screen above the Settlements are shown in detail.

The Status Column will reflect the current state of the Settlement process for each row.

# Managing SIP Deposits (cont.)

## Withdraw SIP Deposits from CBL Platform

**NOTE:** It is important to utilize EMA for Withdrawal of SIP deposits and **only** EMA to Withdraw deposited quantities from the CBL Platform.

To Withdraw all, or a portion of, a SIP Deposit from the CBL Platform:

- Go to Transact > SIP option on the top menu
- Select your withdrawals by checking the relevant boxes on the far left
- Click Withdraw towards the upper right

SIP Deposits												
1												
Change Priority Withdraw Retry Search...												
	Market	Status	Program	Project	Instrument	Vintage	Qty	Qty Avail.	Qty Settled	Priority	Actions	
<input checked="" type="checkbox"/>	CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0			Q
<input checked="" type="checkbox"/>	CGEO	Deposited	VCS	1660 - Wind bundle project in Maharashtra by Sispara	VCU-20201101-20201231-EE-IND	2020	5675	5675	0			Q
<input type="checkbox"/>	CGEO	Deposited	VCS	762 - Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project, Turkey	VCU-20190101-20191201-EE-TUR	2019	897	897	0	1		Q
<input checked="" type="checkbox"/>	NGEO	Deposited	VCS	902 - KARIBA REDD+ PROJECT	VCU-20160101-20160630-AFOLU-ZWE	2016	6263	6263	0			Q
<input type="checkbox"/>	NGEO	Deposited	VCS	902 - KARIBA REDD+ PROJECT	VCU-20160701-20161231-AFOLU-ZWE	2016	26573	26573	0			Q

A new screen will appear showing the rows selected for Withdrawal. You have the option to adjust the quantity you want to withdraw in the right column. You can also remove a row by clicking the trash can icon on the right. When ready, click Submit.

EMA Batch SIP Deposit - Confirm the amount to withdraw or click the cell value to change it							
Project	Group registry Id	Group status	Group vintage	Group program	Qty Available	Qty To Withdraw	
Satara Wind Power Project in Maharashtra, India.	1519	Deposited	2020	VCS	5985	1000	Q
Wind bundle project in Maharashtra by Sispara	1660	Deposited	2020	VCS	5675	675	Q
KARIBA REDD+ PROJECT	902	Deposited	2016	VCS	6263	2500	Q
Count: 3					Sum: 17923	Sum: 4175	
Submit Cancel							

Once you click Submit, the units will be returned to your Portfolio Inventory within 1-2 minutes.

# Managing SIP Deposits (cont.)

## View Qualified SIP Projects

To view Projects Qualified for a given Market:

- Go to Projects > Global Projects Report via top menu
- In the Search Criteria section select the desired Market in the 'Certification' filter.  
Example: NGE0

**EMA**  
AN XPANSIV SOLUTION

HomePortfolioTransactProjectsMy EMACBL

**Xpansiv Project Track: Global Projects Report**

**Search Criteria**  
Narrow your search by selecting appropriate criteria:

EIN

UPN

Project Name

ProgramVerified Carbon Standard

Registry Assigned Project ID

CertificationNGEO

Host CountryAll

Only Display Projects with notes☐

Search for Projects with these criteriaSearch

**Search Results**

UPN	Project Name	Program Info	Country	Certification	Notes	Dataroom
09905711	The Kasigau Corridor REDD Project – Phase I Rukinga Sanctuary	Verified Carbon Standard	Kenya	NGEO		
09905711	The Kasigau Corridor REDD Project – Phase I Rukinga Sanctuary	Verified Carbon Standard	Kenya	NGEO		
09905711	The Kasigau Corridor REDD Project – Phase I Rukinga Sanctuary	Verified Carbon Standard	Kenya	NGEO		
09905711	The Kasigau Corridor REDD Project – Phase I Rukinga Sanctuary	Verified Carbon Standard	Kenya	NGEO		
09905828	The Kasigau Corridor REDD Project - Phase II The Community Ranches	Verified Carbon Standard	Kenya	NGEO		
09905828	The Kasigau Corridor REDD Project - Phase II The Community Ranches	Verified Carbon Standard	Kenya	NGEO		
09905828	The Kasigau Corridor REDD Project - Phase II The Community Ranches	Verified Carbon Standard	Kenya	NGEO		
09905828	The Kasigau Corridor REDD Project - Phase II The Community Ranches	Verified Carbon Standard	Kenya	NGEO		
09905A78	Darkwoods Forest Carbon Project	Verified Carbon Standard	Canada	NGEO		
09905A78	Darkwoods Forest Carbon Project	Verified Carbon Standard	Canada	NGEO		
09905A78	Darkwoods Forest Carbon Project	Verified Carbon Standard	Canada	NGEO		
09905A78	Darkwoods Forest Carbon Project	Verified Carbon Standard	Canada	NGEO		
099270F5	TIST Program in Kenya, VCS 005	Verified Carbon Standard	Kenya	NGEO		
099270F5	TIST Program in Kenya, VCS 005	Verified Carbon Standard	Kenya	NGEO		
099270F5	TIST Program in Kenya, VCS 005	Verified Carbon Standard	Kenya	NGEO		

<< first < prev 1 2 3 4 5 6 7 8 9 10 next > last >>

# Encumbering US RECs

- Log into EMA and click on **Portfolio > Overview**. From the **Spot Inventory** tab, on the right click **New Batch**.

The screenshot shows the EMA web interface. At the top, there's a navigation bar with 'Home', 'Portfolio', 'Transact', 'Projects', 'My EMA', and 'CBL'. The 'Portfolio' dropdown is open, showing 'Overview' (selected), 'Forward Deals', and 'Instrument Search'. Below this, the 'Spot Positions' section is visible, with a 'Filter Positions by:' area containing four filter dropdowns and 'Filter' and 'Clear' buttons. The 'New Batch' button is highlighted in the top right corner of the 'Spot Positions' section. Below the filters, there's a table with columns: Instrument, Project Name, Reg Assgn ID, Vintage, Program, Qty, † Est Mkt Price, Est Mkt Value, Est Gain/Loss, Ccy, and Actions.

- In the pop-up window select the following:
- EMA Batch Type** = New EMA Batch Encumber
- Program** = The registry you are looking to deposit RECs from (NEPOOL, NAR, NYGATS, MIRECS, PJM or ERCOT)
- Please Note:** For PJM and ERCOT, you will have to transfer the RECs from your primary account to your CBL Settlement Registry Account before this step.
- Market** = Specific Market of RECs or 'National Any'
- Click Continue

The screenshot shows the 'Initiate EMA Batch' dialog box. It has a title bar with a close button. The main content area is titled 'Define initial EMA Batch parameters'. It contains the following fields:
 

- EMA Batch Type:** A dropdown menu with 'New EMA Batch Encumber' selected.
- Program:** A dropdown menu with '- Select One -' selected.
- Market:** A dropdown menu with '- Select One -' selected.
- Aggregate by Instrument:** A checkbox that is currently unchecked.

 Below these fields, there is a note: 'For New EMA Batch Buy, please go to [Transaction Details](#) under the Transact menu, and click the New Batch button.' At the bottom right, there are 'Continue' and 'Cancel' buttons. The 'Continue' button is highlighted.

# Encumbering US RECs (cont.)

- Select which position(s) you want to transfer by clicking the checkbox(s) on the left.

Spot Inventory   Forward Deals   Analysis   Retired Positions   **EMA Batch Encumber - Qty: 22**

**Spot Positions**

Filter Positions by:

Program: PJM   Market: NJ Class I   -Set Tertiary Filter-   -Set Quaternary Filter-   Filter   Clear

Expand - Collapse   Select All Items (All Pages) - Clear Selection

<< first   prev   1   2   next >   last >>

<input type="checkbox"/>	Instrument	Project Name	Reg Assgn ID	Vintage	Program	Qty
<input type="checkbox"/>	NJ-REC-2016-5-SUN-IL SR-...	Financial Services, Inc.	NON94312	2016 05	PJM	20*
	Tax Lots	Counterparty (CP)	Date	Price Paid	Qty	
<input type="checkbox"/>	11Sep17-Lot1	Test Account 1	Sep 11 2017	0.00		20*
<input type="checkbox"/>	NJ-REC-2016-5-SUN-IL SR-...	Sunnova - 007ZHT Taffet	NON118368	2016 05	PJM	4
	Tax Lots	Counterparty (CP)	Date	Price Paid	Qty	
<input checked="" type="checkbox"/>	11Sep17-Lot1	Test Account 1	Sep 11 2017	0.00		4
<input type="checkbox"/>	NJ-REC-2016-5-SUN-IL SR-...	Sunnova - 008VLF Inanamort	NON115187	2016 05	PJM	3
	Tax Lots	Counterparty (CP)	Date	Price Paid	Qty	
<input checked="" type="checkbox"/>	11Sep17-Lot1	Test Account 1	Sep 11 2017	0.00		3
<input type="checkbox"/>	NJ-REC-2016-5-SUN-IL SR-...	Sunnova - 008HVS Werner	NON118365	2016 05	PJM	3
	Tax Lots	Counterparty (CP)	Date	Price Paid	Qty	
<input checked="" type="checkbox"/>	11Sep17-Lot1	Test Account 1	Sep 11 2017	0.00		3

- Select the **EMA Batch Encumber** tab and a new screen will appear.
- On this screen you have the option to edit the quantity for the REC encumbrance in the **Qty Selected** column for each Tax Lot.
- Leave unedited to deposit the full Tax Lot quantity if desired.
- You may also delete a Tax Lot using the red 'X' next to Qty Selected.
- Review the details for accuracy.
- Click Execute EMA Batch.

**EMA Batch Encumber - Qty: 22**

Registry Assigned ID	Tax Lot	Vintage	Program	Qty Avail	Qty Selected
NON115188	11Sep17-Lot1	2016 05	PJM	3	<input type="text" value="3"/>
NON118368	11Sep17-Lot1	2016 05	PJM	4	<input type="text" value="4"/>
NON115187	11Sep17-Lot1	2016 05	PJM	3	<input type="text" value="3"/>
NON118365	11Sep17-Lot1	2016 05	PJM	3	<input type="text" value="3"/>
NON111573	11Sep17-Lot1	2016 05	PJM	3	<input type="text" value="3"/>
NON126977	11Sep17-Lot1	2016 05	PJM	3	<input type="text" value="3"/>
NON117329	11Sep17-Lot1	2016 05	PJM	3	<input type="text" value="3"/>
				22	

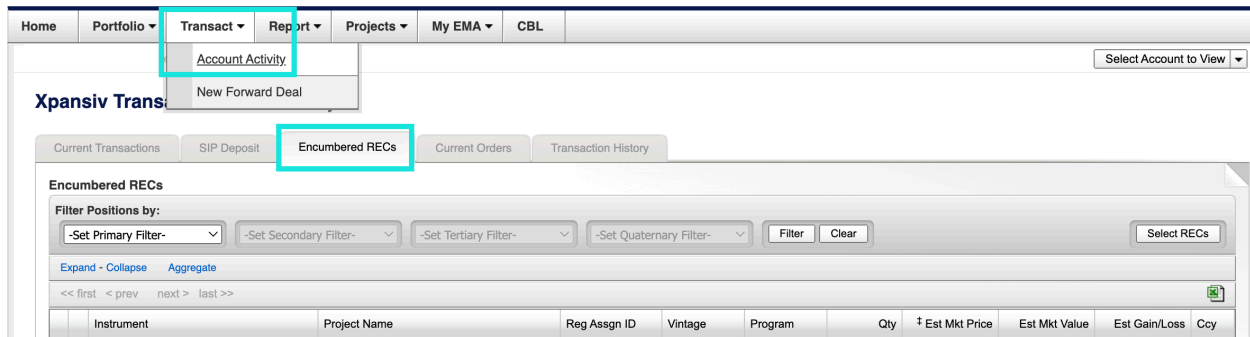
**Execute EMA Batch**   **Exit Batch Mode**



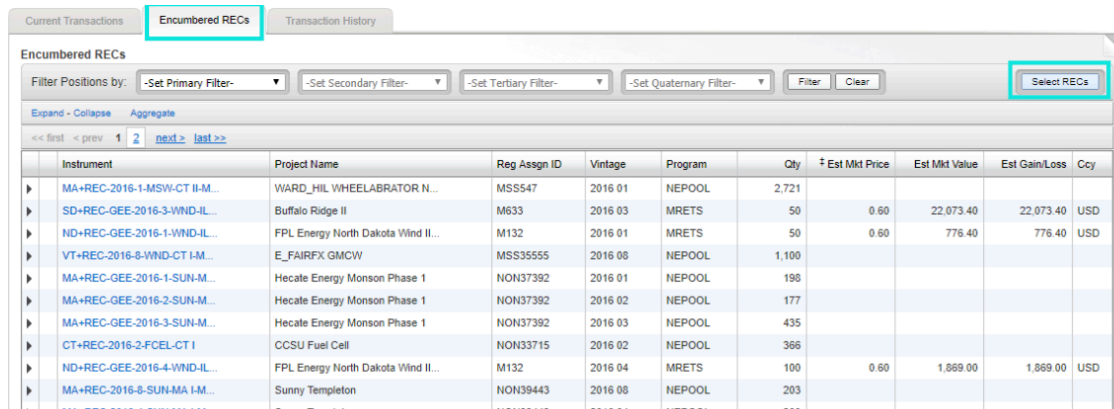
# Unencumbering US RECs

Unencumbrance is available outside of US REC Market hours (08:30-16:00 ET). You may unencumber US RECs beginning at 16:15 ET.

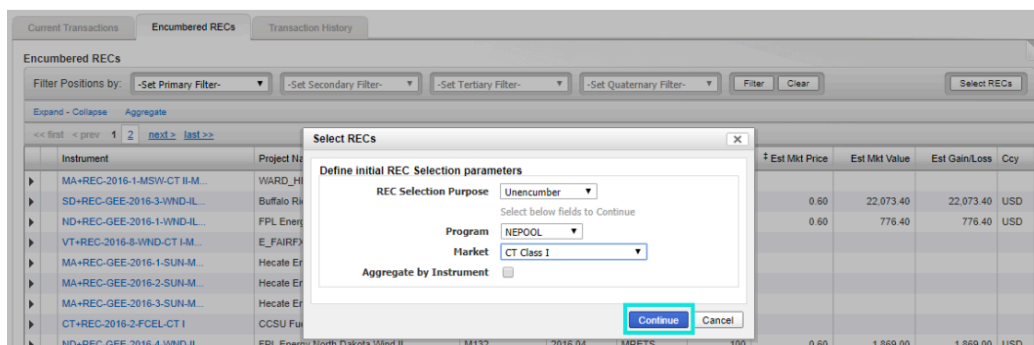
- Select Transact > Account Activity and navigate to the Encumbered RECs tab.



- Click the 'Select RECs' button.



- REC Selection Purpose = Unencumber
- **Program** = The registry you are looking to unencumber RECs from (NEPOOL, NAR, NYGATS, MIRECS, PJM or ERCOT)
- **Market** = Specific Market of RECs or 'National Any'
- Click Continue



# Unencumbering US RECs (cont.)

- In the Encumbered RECs tab, select the REC Tax Lots that you want to unencumber.

Current Transactions   **Encumbered RECs**   Transaction History   **EMA Batch Unencumber - Qty: 10**

**Encumbered RECs**

Filter Positions by:

Program    Market    -Set Tertiary Filter-   -Set Quaternary Filter-

Expand - Collapse   Select All Items (All Pages) - Click

<< first < prev 1 next > last >>

<input type="checkbox"/>	Instrument	Project Name	Reg Assign ID	Vint
<input type="checkbox"/>	NJ+REC-2016-5-SUN-IL SR-...	Sunnova - 008VLX Inanamort	NON115188	201
<input type="checkbox"/>	Tax Lots		Counterparty (CP)	Dat
<input checked="" type="checkbox"/>	11Sep17-Lot1		Test Account 1	Seg
<input type="checkbox"/>	NJ+REC-2016-5-SUN-IL SR-...	Sunnova - 007ZHT Taffet	NON118368	201
<input type="checkbox"/>	Tax Lots		Counterparty (CP)	Dat
<input checked="" type="checkbox"/>	11Sep17-Lot1		Test Account 1	Seg
<input type="checkbox"/>	NJ+REC-2016-5-SUN-IL SR-...	Sunnova - 00MS6V Kayser	NON117329	201
<input type="checkbox"/>	Tax Lots		Counterparty (CP)	Dat
<input checked="" type="checkbox"/>	11Sep17-Lot1		Test Account 1	Seg

- Then select the new tab that appears at the top entitled **EMA Batch Unencumber**.
- The unencumbrance quantity can be amended under the column **Qty Selected**.
- You may also delete a Tax Lot using the red 'X' next to Qty Selected.
- Review for accuracy. Then, click **Execute EMA Batch**.

**EMA Batch Unencumber - Qty: 10**

Registry Assigned ID	Tax Lot	Vintage	Program	Qty Avail	Qty Selected
NON115188	11Sep17-Lot1	2016 05	PJM	3	<input type="text" value="3"/>
NON118368	11Sep17-Lot1	2016 05	PJM	4	<input type="text" value="4"/>
NON117329	11Sep17-Lot1	2016 05	PJM	3	<input type="text" value="3"/>
					10

**Execute EMA Batch**   **Exit Batch Mode**

# REC Selection for Trade Settlement

After Market close, the ability to select RECs for trade settlement is available at 4:15 EST for **Net Sellers**.

- Select Transact > Account Activity and navigate to the Encumbered RECs tab.

The screenshot shows the Xpansiv Transact web application. The top navigation bar includes 'Home', 'Portfolio', 'Transact', 'Report', 'Projects', 'My EMA', and 'CBL'. The 'Transact' dropdown menu is open, showing 'Account Activity' and 'New Forward Deal'. Below this, the 'Encumbered RECs' tab is selected among other tabs like 'Current Transactions', 'SIP Deposit', 'Current Orders', and 'Transaction History'. The 'Encumbered RECs' section has filter options for positions and a 'Select RECs' button.

- Click the 'Select RECs' button.
  - **REC Selection Purpose** = Trade Settlement
  - **Program** = The registry in which your sold RECs within
  - **Product** = Market/Vintage of RECs Sold
  - Click **Continue**

The screenshot shows the 'Encumbered RECs' table with the following columns: Instrument, Project Name, Reg Assign ID, Vintage, Program, Qty, Est Mkt Price, Est Mkt Value, Est Gain/Loss, and Ccy. The 'Select RECs' button is highlighted in the top right corner of the table area.

Instrument	Project Name	Reg Assign ID	Vintage	Program	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy
MA+REC-2016-1-MSW-CT II-M...	WARD_HIL WHEELABRATOR N...	MSS547	2016 01	NEPOOL	2,721				
SD+REC-GEE-2016-3-WND-IL...	Buffalo Ridge II	M633	2016 03	MRETS	50	0.60	22,073.40	22,073.40	USD
ND+REC-GEE-2016-1-WND-IL...	FPL Energy North Dakota Wind II...	M132	2016 01	MRETS	50	0.60	776.40	776.40	USD
VT+REC-2016-8-WND-CT I-M...	E_FAIRFX GMCW	MSS35555	2016 08	NEPOOL	1,100				
MA+REC-GEE-2016-1-SUN-M...	Hecate Energy Monson Phase 1	NON37392	2016 01	NEPOOL	198				
MA+REC-GEE-2016-2-SUN-M...	Hecate Energy Monson Phase 1	NON37392	2016 02	NEPOOL	177				
MA+REC-GEE-2016-3-SUN-M...	Hecate Energy Monson Phase 1	NON37392	2016 03	NEPOOL	435				
CT+REC-2016-2-FCAL-CT I	CCSU Fuel Cell	NON33715	2016 02	NEPOOL	366				
ND+REC-GEE-2016-4-WND-IL...	FPL Energy North Dakota Wind II...	M132	2016 04	MRETS	100	0.60	1,869.00	1,869.00	USD
MA+REC-2016-8-SUN-MA I-M...	Sunny Templeton	NON39443	2016 08	NEPOOL	203				

The 'Select RECs' dialog box is shown with the 'Define initial REC Selection parameters' section. It includes dropdown menus for 'REC Selection Purpose' (set to 'Trade Settlement'), 'Program' (set to 'PJM'), and 'Product' (set to '- Select One -'). There are 'Continue' and 'Cancel' buttons at the bottom.

# REC Selection for Trade Settlement (cont.)

- In the Encumbered RECs tab, select the REC Tax Lots that you want for trade settlement.

Current Transactions   **Encumbered RECs**   Transaction History   EMA Batch REC Selection for Settlement - Qty: 1

**Encumbered RECs**

Filter Positions by:

Program: PJM   Market: NJ Solar   -Set Tertiary Filter-   -Set Quaternary Filter-   Filter   Clear   Select RECs

Expand - Collapse   Select All Items (All Pages) - Clear Selection

<< first < prev 1 next > last >>

	Instrument	Project Name	Reg Assign ID	Vintage	Program	Qty	† Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy
▼	NJ+REC-2018-12-SUN-NJ SR...	Panel 2	NON71953	2018 12	PJM	2	234.00	468.00	0.00	USD
	Tax Lots									
	03Oct22-Lot1		Counterparty (CP)	Date	Price Paid	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy
			SRETrade, Inc.	Oct 03 2022	0.00	2	234.00	0.00	0.00	USD
▼	NJ+REC-2018-11-SUN-NJ SR	Koch	NON364153	2018 11	PJM	1	234.00	234.00	0.00	USD
	Tax Lots									
	03Oct22-Lot1		Counterparty (CP)	Date	Price Paid	Qty	Est Mkt Price	Est Mkt Value	Est Gain/Loss	Ccy
			SRETrade, Inc.	Oct 03 2022	0.00	1	234.00	0.00	0.00	USD
▼	NJ+REC-2019-5-SUN-NJ SR...	RAO'S RESIDENCE	NON39420	2019 05	PJM	1	234.00	234.00	0.00	USD

- Then select the new tab that appears at the top entitled **EMA Batch REC Selection for Settlement**.
- The settlement quantity can be amended under the column **Qty Selected**.
- You may also delete a Tax Lot using the red 'X' next to Qty Selected.
- Review for accuracy.
- Then, click Execute EMA Batch.

Encumbered RECs   **EMA Batch REC Selection for Settlement - Qty: 10**

**EMA Batch Trade Settlement**

Total quantity for settlement: 10

Project	Registry Assigned ID	Tax Lot	Vintage	Program	Qty Avail	Qty Selected
Ashabula Wind Center	M479	19Jun17-Lot1	2016 06	MRETS	9	9
Langdon Wind Farm	M201	16Jun17-Lot1	2016 04	MRETS	1	1
<b>Totals</b>						10

<< first < prev 1 next > last >>

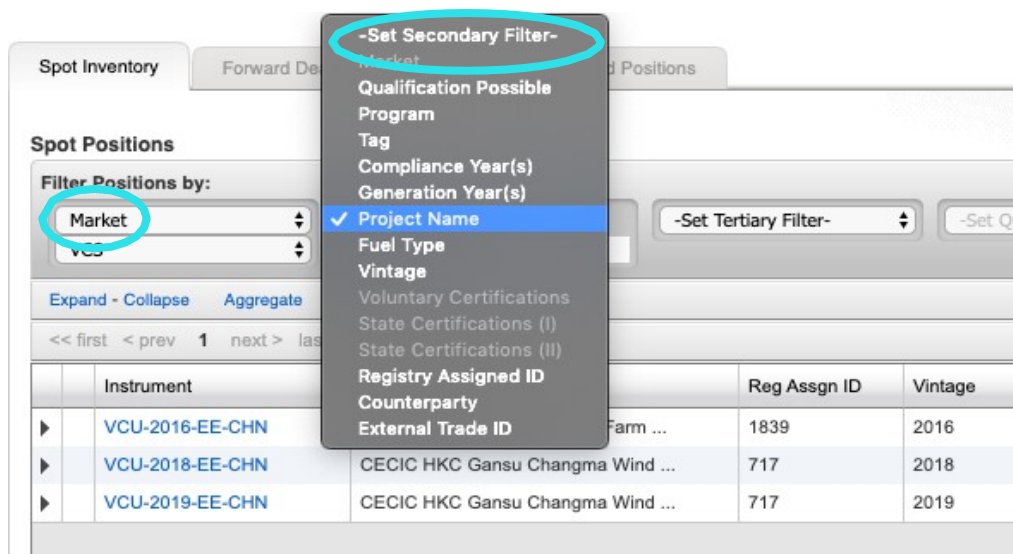
Execute EMA Batch   Exit Batch Mode

# Retire Credits

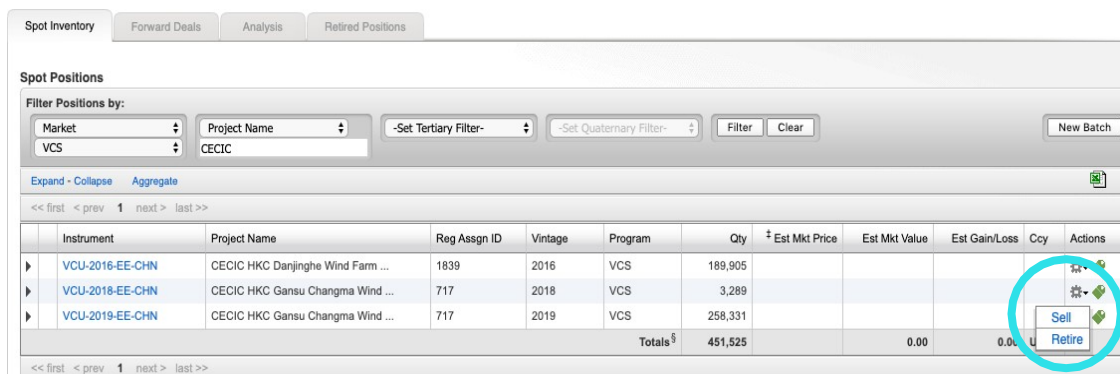
- Log into EMA and click on **Portfolio > Overview**.



- From the **Spot Inventory** tab, use the filter(s) to find the credits you want to retire.
- Filter the positions by **Market** and **Secondary Filter** of your requirement if needed.



- Once selected, click on the gear wheel icon under **Actions** on the right.
- Select **Retire** and a new screen will open.



\* The Quantity (Qty) amount includes the effects of currently unsettled transactions for an instrument.

# Retire Credits (cont.)

- Enter **Quantity** of credits you want to retire.

## Xpansiv Transact: Retire Credits

**Trade Lot**

Required fields are indicated by **Bold Text**

**Account**

Retirement Date Sep 28 2022

Description ERT-20030101-20031231-TRP\_FLE-USA

Symbol 1256FC52F0

Quantity Available 943

**Quantity**

- Re-enter the quantity you want to retire in the **Tax Lot Info** section.

**Tax Lot Info**

Required fields are indicated by **Bold Text**

**Available Tax Lot(s)**

	Lot	Date	Prev Counterparty	Price	Ccy	Qty	Qty Selected
<input checked="" type="checkbox"/>	12Feb20-Lot1	Feb 12 2020	EMA CBL Markets Settlements	0.8000	USD	189,905	<input type="text"/>
Total Quantity Selected							0

- Complete the Retirement Info
- Retirement sub-account
- Beneficial owner/Transferee/Honoree (who the retirement is for)
- Retirement reason
- All email addresses you want notifications sent to, separated by semicolon
- Select check box if you want the make the retirement reason and details public. Select **Submit** and then **CONFIRM**.
- NOTE: Retirement certificates can be generated by the **Registry Administrator** if needed.

**Retirement Info**

Required fields are indicated by **Bold Text**

**Retirement Sub-Account**

**Transferee/Honoree/Other**

**Retirement Reason**

Retirement Reason Details

**Email Notification**

(0, max 200)  
Separate addresses with a semicolon ";"

Make Account Name and Retirement Reason Details Public ☐

**Submit Retirement Transaction**











**Cancel**

# View: Retired Positions

Under **Portfolio > Overview**, the **Retired Positions** screen organizes and displays your retired positions by year, regime, retirement type, and quantity.

Your retired positions can be viewed in the aggregate or at the transaction level by clicking on the **+** and **-** icons.

All your retired positions can be exported to a CSV file by clicking on the  icon

Spot Inventory   Forward Deals   Analysis   Retired Positions										
Retired Positions by Year										
2022										539,830
Regime   Retirement Type   Quantity										
-	VCS	Retirement for Person or Organization								339,902
Year	Regime	Retirement Type	Project Name	Instrument Type	Vintage	Sub-Account	Compliance	Retirement Date	Details	Quantity
2022	VCS	Retirement for Person or Organization	49.5 MW Wind Power Project by FFCEL in Pakistan	PROJECT_OFFSET	2013	Default		Apr 26 2022		56,798
2022	VCS	Retirement for Person or Organization	49.5 MW Wind Power Project by FFCEL in Pakistan	PROJECT_OFFSET	2014	Default		Apr 26 2022		84,635
2022	VCS	Retirement for Person or Organization	Fulton County Mud Road Landfill Carbon Offset Project	PROJECT_OFFSET	2020	Default		Apr 08 2022		104
2022	VCS	Retirement for Person or Organization	Salto Pilão Hydropower Plant Project Activity	PROJECT_OFFSET	2017	Default		Jan 24 2022		99
2022	VCS	Retirement for Person or Organization	Greater New Bedford LFG Utilization project	PROJECT_OFFSET	2020	Default		Aug 01 2022		8,265
2022	VCS	Retirement for Person or Organization	Hebei Haixing 49.5MW Wind Farm Project	PROJECT_OFFSET	2013	Default		Aug 29 2022		12
2022	VCS	Retirement for Person or Organization	THE HYUNDAI STEEL WASTE ENERGY COGENERATION PROJECT	PROJECT_OFFSET	2015	Default		Apr 26 2022		50,000
2022	VCS	Retirement for Person or Organization	Salto Pilão Hydropower Plant Project Activity	PROJECT_OFFSET	2017	Default		Apr 08 2022		409
2022	VCS	Retirement for Person or Organization	THE HYUNDAI STEEL WASTE ENERGY COGENERATION PROJECT	PROJECT_OFFSET	2015	Default		Apr 26 2022		50,000
2022	VCS	Retirement for Person or Organization	THE HYUNDAI STEEL WASTE ENERGY COGENERATION PROJECT	PROJECT_OFFSET	2015	Default		Apr 26 2022		50,000
<< first   < prev   1   2   3   next >   last >>										
+	VCS	Other								6,097
+	VCS	Environmental Benefit								340
+	CAR	On Behalf of Third Party								138,086
+	CAR	Environmental Benefit								50
+	CAR	Other								18,539
+	ACR	On Behalf of Third Party								36,424
+	ACR	Other								392

# Registries and Instruments

## Outside of EMA

### Puro Standard CO<sub>2</sub> Removal Certificates (CORCs)

#### Puro Registry

#### **Depositing** CORC units for trading on CBL Markets

For trading CORCs, please transfer units within Puro Registry to Participant's designated CBL Market Registry Account; this is a sub account of CBL's Platform Operator account with Puro Registry. Contact Client Service at [clientservice@cblmarkets.com](mailto:clientservice@cblmarkets.com) if you need your account information.

Upon successful transfer of CORCs to Participant's CBL Market Registry Account, CBL Market Operations will be notified of incoming transfer. Market Operations will review the incoming units and facilitate deposit to Participant's holdings on the Platform making them available to list.

Buying Participant must have the USD-VCM account funded in advance of entering bids or lifting offers.

**Trading:** bids and offer orders are initiated and managed on the CBL Market Platform.

#### **Withdrawing** units from CBL Markets to Participant's primary Puro Registry Account

Participants may submit requests to withdraw CORC holdings from CBL Market by emailing CBL Operations at [operations@cblmarkets.com](mailto:operations@cblmarkets.com). CBL Market Operations will facilitate the transfer to the Puro Registry account provided in the Participant application. User submitting the withdrawal request must have Product Authority on record with CBL.



## Sustainable Development Global Emissions Offset (SDGEO)

Gold Standard and Verra can be delivered for SDGEO; both registries are required to transact GEO on CBL.

**Depositing** SDGEO eligible units for trading on CBL Markets

Please transfer SDGEO eligible Units to the Participant's designated SDGEO Registry Account in either Gold Standard or Verra. Contact Client Service at [clientservice@cblmarkets.com](mailto:clientservice@cblmarkets.com) if you need your SDGEO account information.

Upon successful transfer of units to your SDGEO Registry Account, CBL Market Operations will be notified of your incoming transfer. Market Operations will review the incoming units and facilitate deposit to your holdings on the Platform making them available for you to list.

Buying Participant must have their USD account funded in advance of entering bids or lifting offers.

**Trading:** bids and offer orders are initiated and managed on the CBL Market Platform.

**Withdrawing** units from CBL Markets to your primary Verra/Gold Standard account

Participants may submit requests to withdraw SDGEO holdings from CBL Market by emailing CBL Operations at [operations@cblmarkets.com](mailto:operations@cblmarkets.com). CBL Market Operations will facilitate the transfer to your primary Verra/Gold Standard account. User submitting the withdrawal request must have Product Authority on record with CBL.

# California Cap and Trade

## Compliance Instrument Tracking System Services (CITSS)

Minneapolis Grain Exchange (MGEX) has appointed CBL Markets as authorized account representative to manage day-to-day operation of their CITSS Registry Account to house Participant allowances for the purposes of transacting on CBL Market.

**Depositing** California carbon allowances and/or offset for trading on CBL Markets

For trading in the California Cap-and-Trade Program, please transfer Units within CITSS to:

- **Account Name:** Minneapolis Grain Exchange, Inc.
- **Account Number:** CA1943-2290
- **Entity Reference Code:** 71496513

Please note that **due to ARB Regulations**, all Units held in the MGEX ECHA will be returned to Participants after the close of trading at the end of each week. Upon successful transfer of CITSS units to MGEX ECHA, CBL Market Operations will be notified of your incoming transfer. Market Operations will review the incoming units and facilitate deposit to your holdings on the Platform making them available for you to list.

Buying Participant must have their USD account funded in advance of entering bids or lifting offers.

**Trading:** bids and offer orders are initiated and managed on the CBL Market Platform.

**Withdrawing** units from CBL Market to your CITSS General Account

Participants may submit requests to withdraw CCA/CCO holdings from CBL Market by emailing CBL Operations at [operations@cblmarkets.com](mailto:operations@cblmarkets.com). CBL Market Operations will facilitate the transfer to your CITSS account provided in your Participant application. User submitting the withdrawal request must have Product Authority on record with CBL.

## Regional Greenhouse Gas Initiative (RGGI)

### **Depositing** RGGI allowances for trading on CBL Markets

For trading in the Regional Greenhouse Gas Initiative Program, please transfer Units within RGGI COATS to Participant's designated CBL Market Registry Account. Contact Client Service at [clientservice@cblmarkets.com](mailto:clientservice@cblmarkets.com) if you need your account information.

Upon successful transfer of RGGI units to your CBL Market Registry Account, CBL Market Operations will be notified of your incoming transfer. Market Operations will review the incoming units and facilitate deposit to your holdings on the Platform making them available for you to list.

Buying Participant must have their USD account funded in advance of entering bids or lifting offers.

**Trading:** bids and offer orders are initiated and managed on the CBL Market Platform.

### **Withdrawing** units from CBL Markets to your RGGI general Account

Participants may submit requests to withdraw RGGI holdings from CBL Market by emailing CBL Operations at [operations@cblmarkets.com](mailto:operations@cblmarkets.com). CBL Market Operations will facilitate the transfer to your RGGI account provided in your Participant application. User submitting the withdrawal request must have Product Authority on record with CBL.

## Clean Air Markets Division Business System (CAMDBS)

### **Depositing** CAMD allowances for trading on CBL Markets

For trading in EPA Clean Air Markets Division, please transfer Units within CAMDBS to Participant's designated CBL Market Registry Account. Contact Client Service at [clientservice@cblmarkets.com](mailto:clientservice@cblmarkets.com) if you need your account information.

Upon successful transfer of CAMD units to your CBL Market Registry Account, CBL Market Operations will be notified of your incoming transfer. Market Operations will review the incoming units and facilitate deposit to your holdings on the Platform making them available for you to list.

Buying Participant must have their USD account funded in advance of entering bids or lifting offers.

**Trading:** bids and offer orders are initiated and managed on the CBL Market Platform.

### **Withdrawing** units from CBL Markets to your CAMD Account

Participants may submit requests to withdraw CAMD holdings from CBL Market by emailing CBL Operations at [operations@cblmarkets.com](mailto:operations@cblmarkets.com). CBL Market Operations will facilitate the transfer to your CAMD account provided in your Participant application. User submitting the withdrawal request must have Product Authority on record with CBL.

# Low Carbon Fuel Standard (LCFS)

## LCFS Reporting Tool – Credit Bank and Transfer System (LRT-CBTS)

Minneapolis Grain Exchange (MGEX) has appointed CBL Markets as authorized account representative to manage day-to-day operation of their LRT-CBTS Registry Account to house Participant units for the purposes of transacting on CBL Market.

### Depositing LCFS units for trading on CBL Markets

Please transfer Units within LRT-CBTS to:

- **Select Transfer Type 3:** Agreements for the sale of LCFS credits through any contract arranged through a clearing service provider.
- **Account Name:** Minneapolis Grain Exchange, Inc.
- **Click** the **Exchange Transfer** box and leave price blank

Please note that **due to ARB Regulations**, all Units held in the MGEX Holding Account will be returned to Participants after the close of trading at the end of each week.

Upon successful transfer of LCFS units to MGEX Holding Account, CBL Market Operations will be notified of your incoming transfer. Market Operations will review the incoming units and facilitate deposit to your holdings on the Platform making them available for you to list.

Buying Participant must have their USD account funded in advance of entering bids or lifting offers.

**Trading:** bids and offer orders are initiated and managed on the CBL Market Platform.

### Withdrawing units from CBL Market to your LRT-CBTS Account

Participants may submit requests to withdraw LCFS holdings from CBL Market by emailing CBL Operations at [operations@cblmarkets.com](mailto:operations@cblmarkets.com). CBL Market Operations will facilitate the transfer to your LRT-CBTS account provided in your Participant application. User submitting the withdrawal request must have Product Authority on record with CBL.

**PART 3:**

# Reported Transactions

# Reporting a Trade

Both counterparties must be active CBL Participants with the relevant product(s) set up to transact on CBL (i.e., active registry account linked, instrument available to Participant to transact, trader user identified, buyer in-funds, seller in-product, etc.)

Appropriate party submits **Order Ticket** to **CBL Market Operations** ([operations@cblmarkets.com](mailto:operations@cblmarkets.com)) using the following template.

We require all information to facilitate your reported transactions. If a field is not applicable, please fill in 'n/a'; for example, LCFS does not require Project ID or Vintage.

Seller Firm/Trader User:

Buyer Firm/Trader User:

Broker (if applicable):

Market (Voluntary, SIP, Compliance):

Instrument (VCSR, ERTR, VERR, GEO, NCEO, NJSR, MASR2, etc.):

Project ID (if applicable):

Vintage:

Quantity:

List Price:

**Questions** about reported trades?

**Commercial** – [exchange@xpansiv.com](mailto:exchange@xpansiv.com)

**Market Operations** – [operations@cblmarkets.com](mailto:operations@cblmarkets.com)

**Phone:** +1-833-972-6677

# Reporting a Trade: Voluntary

**VCS, CAR, ACR, COU:** **Seller** deposits specified units to CBL Market with priority 1 (ONE). All other VCM deposits in the same project and vintage, if any, must be priority 2 or higher to ensure delivery of the negotiated project, vintage, and quantity. See [Depositing Voluntary Carbon \(VCM\) to CBL](#) for details on depositing and withdrawing VCM units.

**VERR:** **Seller** transfers product to **CBL Markets Settlement**, 1081837 in Gold Standard and **CBL Market Operations** will accept the incoming units and deposit to the respective seller's Participant account on the Market.

**Buyer** must be in-funds, inclusive of CBL fees, in their respective Market Bank Account (USD-VCM) to accept their side of the order. This is CBL Markets Voluntary Master Funding Account (MFA), x2572 in Wells Fargo.

**CBL Market Operations** will enter the Reported Transaction on CBL and notify the respective counterparties when ready to accept.

**Log in** to CBL Markets and select **Voluntary Market** workspace, then select **Trade Reports** tab at bottom of the screen

Right click the **Status** a pop up will appear where you can either **Confirm** or **Reject** the trade.

Orders		Trade Reports						Pending			Confirmed	Rejected	All	Export	
Ticker	Tag	Vintage	Quantity	Price	Status	Expiry	Val	Created	Updated						
Voluntary:VCSR-VCUR	2478.2019.USD-VCM	2019	20,000	5.00	Waiting for counterparty	Day	USD-VCM 100,000.00	Today 18:41:38	Today 18:41:38						
Voluntary:VCSR-VCUR	2478.2019.USD-VCM	2019	20,000	5.00	Pending	Day	USD-VCM 100,000.00	Today 18:41:38	Today 18:41:38						

✓ Confirm

✗ Reject

Value

Copy

Quick Filter



# Reporting a Trade: SIP

**Seller** deposits SIP eligible product to CBL Market with priority 1 (ONE). All other SIP deposits in the same instrument must be priority 2 or higher to ensure delivery of the negotiated project, vintage, and quantity. See [Depositing SIP to CBL](#) for details on depositing and withdrawing SIP units.

**Buyer** must be in-funds, inclusive of CBL fees, in their respective Market Bank Account (USD) to accept their side of the order. This is either a Participant's dedicated CDM account or the CBL Markets US Master Funding Account (MFA), x6526 in Wells Fargo.

**CBL Market Operations** will enter the Reported Transaction on CBL and notify the respective counterparties when ready to accept.

**Log in** to CBL Markets and select **SIP** workspace, then select **Trade Reports** tab at bottom of the screen.

Right click the **Status** a pop up will appear where you can either **Confirm** or **Reject** the trade.

Orders and Fills

Holdings

Orders

Fills

Trade Reports

Pending

Confirmed

Rejected

All

Export

Reference	Created	Market	Ticker	Vintage	Type	Side	Quantity	Price	Val	Status	Expiry	Updated
1HT2Z	Today 22:06:55	SIP	SIP:NGEO-SIP		TwoSideReport GoodtillDate	Sell	50,000	12.15	USD 607,500.00	Waiting for counterparty	Day	Today 22:07:27
1HT2Y	Today 22:06:55	SIP	SIP:NGEO-SIP		TwoSideReport Buy GoodtillDate	Buy	50,000	12.15	USD 607,500.00	Pending	Day	Today 22:06:55

Confirm

Reject

# Reporting a Trade: Compliance

**Seller** encumbers or deposits the negotiated units to CBL Market

- US RECS: **encumber** to CBL Market via EMA
- RGGI, CAMD: transfer product to Participant CBL Registry Account
- CITSS, LCFS: transfer product to **MGEX holding account**
- If needed, **CBL Market Operations** will accept the incoming units and deposit to the respective seller's account on the Market.

**Buyer** must be in-funds, inclusive of CBL fees, in their respective Market Bank Account (USD) to accept their side of the order. This is either a Participant's dedicated CDM account or the CBL Markets US Master Funding Account (MFA), x6526 in Wells Fargo.

**CBL Market Operations** will enter the Reported Transaction on CBL and notify the respective counterparties when ready to accept.

**Log in** to CBL Markets and select **Compliance Market** workspace, then select **Trade Reports** tab at bottom of the screen.

Right click the **Status** a pop up will appear where you can either **Confirm** or **Reject** the trade.



Trade Reports											Pending	Confirmed
Reference	Created	Market	Ticker	Vintage	Type	Side	Quantity	Price	Status	Val	Expiry	Updated
1HT3L	Today 20:22:11	Compliance	Compliance:PJM-DCSRV22	TwoSideReport	GoodtillDate	Sell	2,250	370.00	Waiting for counterparty	USD 832,500.00	Day	Today 20:25:24
1HT3K	Today 20:22:11	Compliance	Compliance:PJM-DCSRV22	TwoSideReport	Buy GoodtillDate	Buy	2,250	370.00	Pending	USD 832,500.00	Day	Today 20:22:11

**PART 4:**

# Post Trade Execution

# Trade Report Notification

Upon matching on CBL Market, the trader user which executed will receive a **trade report notification email**.

Sample trade report email:

**Subject:** CBL TRADE ALERT: SALE 0000099999  
**Date:** Monday, September 26, 2022 at 8:14:34 AM Eastern Standard Time  
**From:** CBL Operations <operations@cblmarkets.com>  
**To:**

Dear Client,

TRADE ALERT: SALE

Account Name:	Trade Capital USA, Inc
CBL Membership No:	321123
Transaction No:	0000099999
Status:	matched
Date/Time:	08/07/2020 13:12:14 (UTC)
Product:	VCU-Voluntary
Vintage:	2018
Standard:	VCS
Project Type:	Energy Industries – renewable/non-renewable sources
Region/Country:	Asia/China
Volume Traded:	10,000.0t
Unit Price:	USD \$6.60
Total Price:	USD \$66,000.00

An additional email address can be added to receive trade report notifications. A Participant can provide CBL with a group distribution email address to add. This way you, the Participant, controls who receives these reports. These requests can be submitted to CBL **Market Operations** ([operations@cblmarkets.com](mailto:operations@cblmarkets.com)) or **Client Service** ([clientservice@cblmarkets.com](mailto:clientservice@cblmarkets.com)).

# Purchased Holdings

## Voluntary

- VCS, CAR, ACR, COU, IREC buyers retain deposits on CBL
  - It is recommended buyer prioritize these holdings in EMA in the event user plans to list them; they are otherwise last in the delivery priority order.
  - Participant can withdraw VCM holdings from CBL within EMA by referring to Voluntary Deposit inventory and initiating a withdrawal of product; once selected, the product is returned to the EMA portfolio within 1-2 minutes. See [Depositing Voluntary Carbon \(VCM\) to CBL](#) for details on withdrawing VCM units.
- Gold Standard buyers, product is automatically withdrawn from the Market upon execution and a message is transmitted to the registry. Gold Standard Admin will facilitate transfer of product in the registry as soon as reasonably possible to the buyer. Gold Standard operates during Central European hours.

## CORCs

- The trading day for CORCs ends at 23:59:59 UTC and new trading day starts with the date roll over at 00:00:00 UTC. This is relevant for the once-a-day transfer process.
- If Participant ends the trading day as a net seller, CBL Market Operations facilitates transfer of units to the buying Participant's CBL Market Registry Account. Settlement transfers begin (T+1) at 08:00 ET Monday-Friday. \*Note: the product and cash move at time of transaction on the CBL Platform.

## SIP

- SIP buyers retain deposits on CBL
- It is recommended buyer prioritize these holdings in EMA in the event they plan to list them; they are otherwise last in the delivery priority order.
- Participant can withdraw SIP holdings from CBL within EMA by referring to their SIP Deposit inventory and initiating a withdrawal of product; once selected, the product is returned to the EMA portfolio within 1-2 minutes.

## SDGEO

- SDGEO trading day ends at 23:59:59 UTC and new trading day starts with the date roll over at 00:00:00 UTC. This is relevant for the once-a-day transfer process.
- If Participant ends the trading day as a net seller, CBL Market Operations facilitates transfer of units to the buying Participant's SD-GEO Registry Account. Settlement transfers begin (T+1) at 08:00 ET Monday-Friday. \*Note: the product and cash move at time of transaction on the CBL Platform.

## US RECs

- As a buyer, product is withdrawn from the Market to Participant's EMA account the

following day and, by default, is no longer encumbered for listing on CBL.

### **RGGI and CAMD**

- Purchased holdings remain on the Market available in buying Participant's inventory.
- If Participant wishes to withdraw holdings, email CBL **Market Operations** @ [operations@cblmarkets.com](mailto:operations@cblmarkets.com). The individual requesting withdrawal must be listed on the CBL Authorized Persons form with product access.
- CBL Market Operations enters holdings withdrawal on CBL Market Platform and initiates transfer in the registry to the Participant's primary account

### **CITSS and LRT-CBTS**

- Participant may request withdrawal of purchased or unsold holdings by emailing CBL **Market Operations** @ [operations@cblmarkets.com](mailto:operations@cblmarkets.com). The individual requesting withdrawal must be listed on the CBL Authorized Persons form with product access.
- CBL Market Operations enters holdings withdrawal on CBL Market Platform and initiates transfer in the registry back to the Participant's primary account.
- Unless otherwise requested sooner, CBL Market Operations will automatically return all units to Participants at week's end.

# Settlement of Funds

Participant can submit request to **withdraw funds** from the CBL Market by emailing **CBL Market Operations** at [operations@cblmarkets.com](mailto:operations@cblmarkets.com).

The individual requesting withdrawal must be listed on the CBL Authorized Persons form with **funds access** to make the request.

External bank instructions require **verbal confirmation** prior to the first withdrawal being processed.

Funds Withdrawals will be processed to your **nominated external bank account** within 24-48 hours upon request.

# Training Opportunities

To schedule a training session for CBL, please contact:

**Commercial** – [exchange@xpansiv.com](mailto:exchange@xpansiv.com)

**Market Operations** – [operations@cblmarkets.com](mailto:operations@cblmarkets.com)

**EMA Operations** – [ema@cblmarkets.com](mailto:ema@cblmarkets.com)

**Phone:** +1-833-972-6677

