



A Nature-Based Path to Carbon Neutral

Introducing the **Nature-Based Global Emissions Offset™**, the latest evolution of CBL's Global Emissions Offset™. The N-GEO™ provides companies with a streamlined way to meet emissions-reductions targets using offsets sourced exclusively from Agriculture, Forestry, and Other Land Use (AFOLU) projects.

The N-GEO enables market participants to buy high-quality, nature-based offsets—without having to evaluate the vast universe of AFOLU projects. Underlying every N-GEO contract is an offset that meets stringent eligibility criteria defined by Verra's Climate Community and Biodiversity (CCB) Standard.

Like the GEO, the N-GEO contract is traded on the CBL exchange and provides liquidity, transparent price discovery, and a reliable benchmark for nature-based offsets. The N-GEO contract was designed based on input from financial institutions, trading firms, project developers, industry associations, corporations, and carbon-standards organizations.

The CCB-accredited units underpinning the N-GEO eliminate many of the operational requirements of trading offsets, because you can trust that you're purchasing carefully vetted projects—while simultaneously promoting biodiversity and supporting developing communities.



A Simple Way to Transact High-Quality, Nature-Based Offsets

The N-GEO will trade alongside the GEO on CBL, the world's leading spot commodity exchange. CBL offers access to a broad range of individual carbon-offset projects from leading registries, enabling unrivalled choice. But for those who don't want to choose—or don't have the resources to choose from the vast universe of individual AFOLU projects—the N-GEO provides a turnkey solution. When you buy an N-GEO contract, you purchase a specific underlying AFOLU project that meets Verra's CCB criteria, which means you can trust that the project protects natural environments and supports the communities who depend on them.

Join CBL and Simplify Your Carbon-Offset Solutions

Xpansiv company CBL provides access to the world's energy and environmental commodity markets, facilitating the secure and seamless trading of commodities like carbon, renewable energy, water, and gas.

Sign up today at cblmarkets.com or contact geo@cblmarkets.com

N-GEO: Nature-Based Global Emissions Offset

PRODUCT DESCRIPTION

The Nature-Based Global Emissions Offset Standard Spot Product represents a standardized, cleared contract for immediate ("spot") physical delivery of voluntary emissions offsets meeting defined criteria ("N-GEOs"). N-GEOs acceptable for delivery meet the Defining Criteria and other requirements identified and described in the CBL Standard Instruments Program.

PRODUCT CODE

N-GEO

CLEARING & SETTLEMENT

Asset Units associated with Products that are the subject of Transactions are pre-cleared and physically settled through Market Operator's Delivery versus Payment Clearing and Settlement structure. Asset Units are delivered on a spot basis at the moment of Transaction execution into the Participant's Registry Account linked to EMA.

LOT SIZE

1 N-GEO—one metric ton of CO₂ equivalent (1 mtCO₂e)

CURRENCY

USD

MINIMUM PRICE FLUCTUATION

The price convention shall be One Cent (USD0.01) per N-GEO

REGISTRY

Verra Registry

MARKET(S)

CBL

TRADING HOURS

Market is open 23 hours per day, 365 days per year.