



Exchange and Clearing Transaction Fee Schedule for Nodal Exchange Options

Environmental Options	Exchange Screen Trade	Exchange & Clearing Registration ¹	Clearing Exercise/ Assignment	Exchange Screen Trade	Exchange & Clearing Registration ¹	Clearing Exercise/ Assignment
Carbon Emission Allowances		<u>Fee Per Lot²</u>			<u>\$/t Equivalent</u>	
California Carbon Allowances	\$2.00	\$2.50	\$2.00	\$0.00200	\$0.00250	\$0.00200
RGGI Carbon Allowances	\$0.75	\$1.00	\$2.00	\$0.00075	\$0.00100	\$0.00200
CSAPR SO₂/NO_x Emission Allowances		<u>Fee Per Lot²</u>			<u>\$/t Equivalent</u>	
NO _x Ozone Season Group 2 Allowances	\$0.75	\$2.50	\$2.00	\$0.03	\$0.10	\$0.08
All other SO ₂ /NO _x Emission Allowances	\$0.75	\$0.75	\$1.00	\$0.03	\$0.03	\$0.04
Renewable Energy Certificates (RECs)		<u>Fee Per Lot²</u>			<u>\$/MWh Equivalent</u>	
PJM Compliance RECs ³ & Texas Compliance RECs	\$0.75	\$1.00	\$1.00	\$0.0075	\$0.0100	\$0.0100
NEPOOL Compliance RECs ⁴	\$1.50	\$1.50	\$1.00	\$0.0150	\$0.0150	\$0.0100
Texas Compliance RECs	\$0.25	\$0.25	\$0.50	\$0.0025	\$0.0025	\$0.0050
New Jersey Solar RECs & Massachusetts Solar RECs	\$2.00	\$2.50	\$2.50	\$0.2000	\$0.2500	\$0.2500
Pennsylvania Solar AECs & Maryland Solar RECs	\$0.25	\$0.25	\$0.50	\$0.0250	\$0.0250	\$0.0500

Notes:
 1 The Exchange & Clearing Registration Fee is charged approximately 50% each by Nodal Exchange and by Nodal Clear (odd number fees are rounded in favor of Nodal Exchange).
 2 The lot size of the underlying futures contract is defined as 1,000t for Carbon Emission Allowances, 25t for CSAPR SO₂/NO_x Emission Allowances, 100MWh for Compliance RECs and 10MWh for Solar RECs.
 3 Includes PJM Tri-Qualified Class 1 RECs, New Jersey Compliance Class 1 RECs, Pennsylvania Compliance Tier 1 AECs and Maryland Compliance Tier 1 RECs contracts
 4 Includes NEPOOL Dual-Qualified Class 1 RECs, Connecticut Compliance Class 1 RECs and Massachusetts Compliance Class 1 RECs contracts