<u>Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2018</u> <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchap 2.coi
Unit of Trading	1 lot
Lot Size	100 MWh representing 1 Mc sach etts Class 1 ECc
Currency	US Dollars
Minimum Tick	\$0.01 per MW
Settlement Price Precision	\$0 1 per MWh
Last Trading Day	Thre Business Day prior the last Business Day of the delivery month
Delivery Day	Three siness ays after the Last Trading Day (Last Business Day of the delivery month)
Contract S ies	Two May contracts, beginning with the year following the vintage year. The examined may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots
Margin Unit	US Dollars

<u>Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2019</u> <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Of the a ivery month
Delivery Day	Three Business Days afte. he L t Trading D (Last I siness Day of the delivery month)
Contract Series	October and No imber contracts of the vintage year and January, February and May contracts the year one ing the vocage year, plus one additional May. The exchange movel is the property allendar month contract set off the standard listing cycle for up to 10 years.
Deliverable. duct	re. wable nergy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet be class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS naving a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2018 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOLGIS for qualifying generation.
Contract Code	MCB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
First Trading Day	TBD
Last Trading Day	Three Business Days prior to the last Business Day sthe deli ry month
Delivery Day	Three Business Days after the Last 1. Aling Day (Last siness Day of the delivery month)
Contract Series	Monthly contract for ov 1 Jan 19, Fet 9, Apr 7, May 19, Jul 19, Aug 19, Oct 19, Nov 19, May 20. 1. 3 exchange may list an order calendar month contract set off the standard isting cycle for up o 10 years.
Deliverable Product	Massa husette "gible for Lelivery are those representing solar renewable energy efined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requement of the Renewable Energy Portfolio Standard promulgated under Massachusets General Law c.25A 11F and issued by NEPOOL GIS having a vintage year de ignation that corresponds to the specified vintage of the expiring contract.
Registry	aw_ingland Power Pool Generation Information System (NEPOOL GIS)
L 'y Settleı nt Pr.	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final ettleme t Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 4,000 lots, Single Month Accountability Level: 4,000 lots, All Month Accountability Level: 4,000 lots
Margin Unit	US Dollars

<u>Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2019</u> <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOLGIS for qualifying generation.
Contract Code	MCC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Jan, Feb, Apr, May, Jul, Aug, Oct, Nov of the vintage year through the following year, plus one additional May. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 year.
Deliverable Product	Massachusetts SRECs eligible for delivery thos represen ig solar renewable energy (defined in Massachusetts Gieral Law c.25. 11F(c)) igible to meet the solar requirement of the Renerable ergy fortfolio and a promulgated under Massachusetts General Cic. 25A 11F ig issued by N OOL GIS having a vintage year designation that orresponds to the pecific vintage of the expiring contract.
Registry	New England Power Pool Gen. ation Infor acion System (NEPOOL GIS)
Daily Settlement Price	Deter ined the Exchange band on exchange activity, other market data, and extrapolation to tradecontracts, as appropriate
Final Settlement Price	The Daily ettlement Price on the Last Trading Day
Delivery	On the Last rading Day, the Exchange will provide the Clearing House with inform tion identifying the Participants with delivery obligations for the purpose of suing render and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Fina. ettleme t (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 4,000 lots, Single Month Accountability Level: 4,000 lots, All Month
Position Limit	Accountability Level: 4,000 lots

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2018 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the Law usiness Day of the delivery month
Delivery Day	Three Business Days after La t Tracing Day (Las husiness Day of the delivery month)
Contract Series	Two May contingts, beginning the vintage year. The exchange may lise my other cales ar month contract set off the standard listing cycle for up to 10 years.
Deliverable P Jauc	Massa husetts Class. RECs eligible for delivery are those representing Class 2 renewa ageneral (delimed in Massachusetts General Law c.25A, 11F(d)) eligible to neet the hass 2 requirement of the Renewable Energy Portfolio Standard promulgat a under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS havir and a vintage or energy year designation that corresponds to the specified vintage the expiring contract. Massachusetts Class 2 RECs generated from waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,000 lots, Single Month Accountability Level: 2,000 lots, All Month Accountability: 2,000 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars

<u>Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2019</u> <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Gusin, ss Da Gane delivery 251th
Delivery Day	Three Business Days after the Lot Tracing Day (Lac Busine Day of the delivery month)
Contract Series	October and Novembe contracts of the vitage year and January, February and May contracts of the arfollowing vintage, ear, plus one additional May. The exchange may list by other calencar month contract set off the standard listing cycle or up to 10 years.
Deliverable -roduct	Massac usetts C'ass 2 CS eligible for delivery are those representing Class 2 enewal energ 'defined in Massachusetts General Law c.25A, 11F(d)) eligible to neet the core z requirement of the Renewable Energy Portfolio Standard prom Igated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 RECs generated from waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,000 lots, Single Month Accountability Level: 2,000 lots, All Month Accountability: 2,000 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 1 Vintage 2018 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business C of the a very month
Delivery Day	Three Business Days after the Last Trading ay (La Business ay of the delivery month)
Contract Series	Two May contracts, beginning with the real llowing examtage year. The exchange may list any one calendar month contract set off the standard listing cycle for up to 10 ear.
Deliverable Product	Maine Class RECs eligible for plivery are those representing Class 1 new renct ble recommended in the of Maine Rules (CMR) 65-407, c.311, §3) eligible meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement of the Maine Rules (CMR) 65-407, c.311 and issued by 1 POOL as having a vintage or energy year designation that corresponds to the peciliar vintage of the expiring contract.
Registry	'ew F gland Power Pool Generation Information System (NEPOOL GIS)
e Ily Settle عال ع	betermined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Fina Tettleme t Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,000 lots, Single Month Accountability Level: 2,000 lots, All Month Accountability: 2,000 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 1 Vintage 2019 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (st Busine Day of the delivery month)
Contract Series	October and November contracts to he vintage year and Jan ary, February and May contracts of the year following the vintage var, plus the additional May. The exchange may list any of the calendar number contracts to off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class RECs eligible for elivery are chose representing Class 1 new renew ple resources (defined in ode of Maine Rules (CMR) 65-407, c.311, §3) eligible of meet the constant of the Maine Renewable Resource Portfolio Requires and promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by FPOO Classical vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	lew Er 'and Power Pool Generation Information System (NEPOOL GIS)
P ıly Settic ent P 'e	Lermined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Fin. Settlem. t Price	The Daily Settlement Price on the Last Trading Day
Deliver,	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,000 lots, Single Month Accountability Level: 2,000 lots, All Month Accountability: 2,000 lots
Margin Unit	US Dollars

Massachusetts Solar Renewable Energy Certificate Vintage 2018 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOLGIS for qualifying generation.
Contract Code	MSB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the dearry month
Delivery Day	Three Business Days after the Last Trading Ly (Las Rusiness by of the delivery month)
Contract Series	Monthly contracts for Nov 15, Ja. 19, 1 5 19,pr 19, N 19, Jul 19, Aug 19, Oct 19, Nov 19, May 20. The contract set off the standard listing cycle for 10 to 10 year.
Deliverable Product	Massachuset SRECs eligible for Telivery are those representing solar renewable energy, Telipide Cachusett: Eneral Law c.25A, 11F(c)) eligible to meet the RPS Sola Carve Out Prolliam (SREC I) requirement of the Renewable Energy Portfolio Endard promalgated under Massachusetts General Law c.25A 11F and issued by National Solar Poolar Specific Vinitage of the expiring contract.
Registry	w Fr gland Power Pool Generation Information System (NEPOOL GIS)
v 'y Settler. nt Pri	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final ettleme Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 10,000 lots, Single Month Accountability Level: 10,000 lots, All Month Accountability Level: 10,000 lots
Margin Unit	US Dollars

Massachusetts Solar Renewable Energy Certificate Vintage 2019 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOLGIS for qualifying generation.
Contract Code	MSC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Burne's Day the deli ry month
Delivery Day	Three Business Days after the Last 1. ding Day (Last siness Day of the delivery month)
Contract Series	Monthly contracts for an, 1, 5, Apr, May 'ul, Aur Oct, Nov of the vintage year through the following year, positions additional of May. The exchange may list any other calence it month contractions of the standard listing cycle for up to 10 years.
Deliverable Product	Massa fusetts gible for relivery are those representing solar renewable energy efined in Mass chusetts General Law c.25A, 11F(c)) eligible to meet the RPS Solar arve Cut Prigram (SREC I) requirement of the Renewable Energy Portfolio Stindard promulgated under Massachusetts General Law c.25A 11F and issued VNI. OOL GIS having a vintage year designation that corresponds to the necifical vintage of the expiring contract.
Prgistry	New England Power Pool Generation Information System (NEPOOL GIS)
Daı Settlem t Pric	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final S tlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 10,000 lots, Single Month Accountability Level: 10,000 lots, All Month Accountability Level: 10,000 lots

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2018 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (st Busine Day of the delivery month)
Contract Series	Two May contracts, beginning with e year following the vinter ge year. The exchange may list any other and are onthe ontract toff the standard listing cycle for up to 10 years
Deliverable Prod	RECs eligible for "live y are lose that smultar cously qualify in Massachusetts and Connecticut's specified. Mass chusetts Class 1 RECs eligible for delivery are those representing class 1 renewable length (defined in Massachusetts General Law c.25A, 1F(c)) engine length meet the Class I requirement of the Renewable Energy Portfolic chandard promolgated under Massachusetts General Law c.25A 11F and issued by POO Greating a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for deliver large chose representing Class 1 renewable energy (defined in General latures of Connecticut, Title 16, c. 277, §16-1(20)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registr	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.

ITEM	SPECIFICATION
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots
Margin Unit	US Dollars

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2019 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Losiness, Day of to delivery month
Delivery Day	Three Business Days tert Last Tradi. Day (Let Business Day of the delivery month)
Contract Series	October and November contract of the vintage year and January, February and May contracts of the Vintage year, plus one additional May. The exchange may list any contract set off the standard listing cycle for to 10 years.
Deliv able Poduct	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those or centing Class 1 renewable energy (defined in Massachusetts General Law 2.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(20)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.

ITEM	SPECIFICATION
Final Settlement (Payment) Date	Three or four Business Days after the La. Trading Day on the successful delivery of the underlying instruments (if the univery on the third Business Day after an last Trading Day, the haymant will be made on the same day during the Midally Mallin Cycle; if this aveitable after 11:30am, the payment will be made on the next Targin Cycle which will be the next Business Day)
Position Limit	Spot Mor : 15,000 lots, Single Mor. Accountability Level: 15,000 lots, All Month Accountab. y Level: 15,000 'ots
Margin Unit	'US Dollars

New Hampshire Renewable Energy Certificate Class 1 Vintage 2018 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 1 Renewable Energy Certificates ("New Hampshire Class 1 REC") where a New Hampshire Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NRB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 New Hampshire Class 1 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the convery month
Delivery Day	Three Business Days after the Last ria ing L 1/123 Busines. Day of the delivery month)
Contract Series	Two May contracts, hear ning with the year following the vintage year. The exchange may list my other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Hampsh. Class 1 RECs ogible for delivery are those representing Class 1 newable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 regirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire R. A 36 or (excluding Useful Thermal Energy as defined in New Hampshire R' A 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year degration that corresponds to the specified vintage of the expiring contract.
Registry	ew England Power Pool Generation Information System (NEPOOL GIS)
Daily Settle rent Pri	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlem Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,000 lots, Single Month Accountability Level: 2,000 lots, All Month Accountability: 2,000 lots
Margin Unit	US Dollars

New Hampshire Renewable Energy Certificate Class 1 Vintage 2019 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 1 Renewable Energy Certificates ("New Hampshire Class 1 REC") where a New Hampshire Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NRC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 New Hampshire Cl 1 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days Lior to he last Bus. iss Day of the delivery month
Delivery Day	Three Busing is Days after the st Trading Day (Last Business Day of the delivery mon ⁺¹
Contract Series	Octobe and November ontracts of the vintage year and January, February and May contracts of the year following the vintage year, plus one additional May. The exchange by list any other calendar month contract set off the standard listing cycle for up 10 years.
Do verable in vduct	ew Fumpshire Class 1 RECs eligible for delivery are those representing Class 1 makes and the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,000 lots, Single Month Accountability Level: 2,000 lots, All Month Accountability: 2,000 lots
	7.0000

New Hampshire Renewable Energy Certificate Class 3 Vintage 2018 Future

certificate issued by the NEPOOL GIS for qualifying generation. Contract Code NTB Settlement Method Physical Delivery As defined at http://www.nodalexchange.com Unit of Trading I lot Lot Size 100 MWh representing 100 New Hampshire Class 3 RFCs Currency US Dollars Minimum Tick So.01 per MWh Settlement Price Precision Last Trading Date Three Business Days prion in the last Buriess Day of the delivery month Three Business Days are rightly last Business Day of the delivery month Two iny counants heginning with the year following the vintage year. The exchain in may list any where calcular month contract set off the standard listing cycle for into 10 years New Hamp, hire Class 3 RECs eligible for delivery are those representing Class 3 renew ble elicity (defined in New Hampshire RSA 362-Fr4, III) eligible to meet Clas in requirement of the Electric Renewable Portfolio Standard promulgated under New in pshire RSA 362-Frand issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Requirement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of the purpose of the purpose of the price of the participants with delivery obligations for the purpose of the purpose of the purpose of the participants with delivery obligations for the purpose of the purpose of the participants with delivery obligations for the purpose of the participants with delivery obligations for the purpose of the participants with delivery obligations for the purpose of the participants with delivery obligations for the purpose of the participants with delivery obligations for the purpose of the participants with delivery obligations for the purpose of the participants with delivery obligations for the purpose of the participants with delivery obligations for the purpose of the participants with	ITEM	SPECIFICATION
As defined at http://www.nodalexchange.com Unit of Trading Lot Size 100 MWh representing 100 New Hampshire Class 3 RECs Currency US Dollars Minimum Tick \$0.01 per MWh Last Trading Date Three Business Days prion in the last Business Day of the Judivery month Three Business Days are the Last Tradin. Day (Heast Business Day of the delivery month) Two hay counacts beginning with the year following the vintage year. The exchain amay list any her calcindar month contract set off the standard listing cycle foing to 10 years. New Hamp hire Class 3 RECs eligible for delivery are those representing Class 3 renew ble designation that corresponds to the specified vintage of the expiring contract. New England Power Pool Generation Information System (NEPOOL GIS) Deliverable Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of information identifying the Participants with delivery obligations for the purpose of information identifying the Participants with delivery obligations for the purpose of information identifying the Participants with delivery obligations for the purpose of information identifying the Participants with delivery obligations for the purpose of information identifying the Participants with delivery obligations for the purpose of information identifying the Participants with delivery obligations for the purpose of information identifying the Participants with delivery obligations for the purpose of information identifying the Participants with delivery obligations for the purpose of information identifying the Participants with delivery obligations for the purpose of information identifying the Participants with delivery obligations for the purpose of information identifying the Participants with delivery obligations for the purpose of information identifying the Participants with information identifying the Participants with in	Contract Description	Hampshire Class 3 REC") where a New Hampshire Class 3 REC is an electronic
Hours of Trading	Contract Code	NTB
Unit of Trading Lot Size 100 MWh representing 100 New Hampshire Class 3 RFCs Currency US Dollars Minimum Tick \$0.01 per MWh Last Trading Date Three Business Days prion the last B. Mess Day of the delivery month Three Business Days prion the last B. Mess Day of the delivery month Three Business Days prion the last Tradin. Day (Last Business Day of the delivery month) Two May Co. Dacts beginning with the year following the vintage year. The exchain a may list any the calcular month contract set off the standard listing cycle for to 10 years. New Hamp. Nice Class 3 RECs eligible for delivery are those representing Class 3 renew bleed and the standard in New Hampshire RSA 362-F14, III) eligible to meet Clast requirement of the Electric Renewable Portfolio Standard promulgated under New Landshire RSA 362-F14, III) eligible to meet Clast requirement of the Electric Renewable Portfolio Standard promulgated under New Landshire RSA 362-F14, III) eligible to meet Clast requirement of the Electric Renewable Portfolio Standard promulgated under New Landshire RSA 362-F14, III) eligible to meet Clast requirement of the Electric Renewable Portfolio Standard promulgated under New Landshire RSA 362-F14, III) eligible to meet Clast requirement of the Electric Renewable Portfolio Standard promulgated under New Landshire RSA 362-F14, III) eligible to meet Clast requirement of the Electric Renewable Portfolio Standard promulgated under New Landshire Renewable Portfolio Standard pro	Settlement Method	Physical Delivery
Lot Size 100 MWh representing 100 New Hampshire Class 3 RFCs Currency US Dollars Minimum Tick \$0.01 per MWh Last Trading Date Three Business Days prion the last B. Wess Day of the Jelivery month Three Business Days prion the last B. Wess Day of the Jelivery month Three Business Days prion the last Tradin. Day (1st Business Day of the delivery month) Two very collects beginning with the year following the vintage year. The exchain may list any the realcular month contract set off the standard listing cycle for mote 10 years New Hamp. Three Class 3 RECs eligible for delivery are those representing Class 3 renew bleed of the Electric Renewable Portfolio Standard promulgated under New Landshire RSA 362-Fta, III) eligible to meet Clast requirement of the Electric Renewable Portfolio Standard promulgated under New Lapshire RSA 362-Fta and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Regultry New England Power Pool Generation Information System (NEPOOL GIS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the number of the purpose of the participants with delivery obligations for the purpose of the	Hours of Trading	As defined at http://www.nodalexchange.com
Minimum Tick \$0.01 per MWh Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days are the Last Tradin. Day (1) at Business Day of the delivery month) Two hay contacts beginning with the year following the vintage year. The exchain may list any their calcular month contract set off the standard listing cycle for to 10 years. New Hamphire Class 3 RECs eligible for delivery are those representing Class 3 renew, ble early (defined in New Hampshire RSA 362-F:4, III) eligible to meet Clast requirement of the Electric Renewable Portfolio Standard promulgated under New Lipshire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Real try New England Power Pool Generation Information System (NEPOOL GIS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the number of the purpose of the participants with delivery obligations for the number of the purpose of the participants with delivery obligations for the number of the purpose of the contracts with delivery obligations for the number of the purpose of the participants with delivery obligations for the number of the purpose of the participants with delivery obligations for the number of the purpose of the participants with delivery obligations for the number of the purpose of the participants with delivery obligations for the number of the purpose of the participants with delivery obligations for the number of the purpose of the participants with delivery obligations for the number of the participants with delivery obligations for the number of the participants with delivery obligations.	Unit of Trading	1 lot
Minimum Tick Settlement Price Precision \$0.01 per MWh Three Business Days prior to the last Box less Day of the delivery month Three Business Days prior to the last Box less Day of the delivery month Three Business Days are the Last Tradir. Day (Lest Business Day of the delivery month) Two May collects beginning with the year following the vintage year. The exchains may list any the real-coldar month contract set off the standard listing cycle for to 10 years. New Hamp wire Class 3 RECs eligible for delivery are those representing Class 3 renew ble engly (defined in New Hampshire RSA 362-F:4, III) eligible to meet Clast requirement of the Electric Renewable Portfolio Standard promulgated under New Legislation that corresponds to the specified vintage of the expiring contract. Registry New England Power Pool Generation Information System (NEPOOL GIS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of	Lot Size	100 MWh representing 100 New Hampshire Class 3 RFCs
Settlement Price Precision Solution Solut	Currency	US Dollars
Three Business Days prior to the last Business Day of the delivery month Three Business Days a sent Last Tradin. Day (Last Business Day of the delivery month) Two ay collects beginning with the year following the vintage year. The exchaine may list any the calcular month contract set off the standard listing cycle for to 10 years. New Hamp hire Class 3 RECs eligible for delivery are those representing Class 3 renew ble eargy (defined in New Hampshire RSA 362-F:4, III) eligible to meet Clast requirement of the Electric Renewable Portfolio Standard promulgated under New Landship and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New England Power Pool Generation Information System (NEPOOL GIS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the nursose of	Minimum Tick	\$0.01 per MWh
Three Business Days a ger the Last Tradir. Day (Plast Business Day of the delivery month) Two 'ely collects' beginning with the year following the vintage year. The exchain a may list any the real-color month contract set off the standard listing cycle for to 10 years. New Hample Nice Class 3 RECs eligible for delivery are those representing Class 3 renew ble eargy (defined in New Hampshire RSA 362-F.4, III) eligible to meet Class requirement of the Electric Renewable Portfolio Standard promulgated under New poshire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New England Power Pool Generation Information System (NEPOOL GIS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of	Settlement Price Precision	\$0.01 per MWh
month) Two hay counsets beginning with the year following the vintage year. The exchains may list any wher calcular month contract set off the standard listing cycle for in to 10 years. New Hampheire Class 3 RECs eligible for delivery are those representing Class 3 renew ble eargy (defined in New Hampshire RSA 362-F:4, III) eligible to meet Class requirement of the Electric Renewable Portfolio Standard promulgated under New poshire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New England Power Pool Generation Information System (NEPOOL GIS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of	Last Trading Date	Three Business Days prior the last B liess Day of the Luelivery month
exchains may list any her calcidar month contract set off the standard listing cycle for in to 10 years. New Hamp hire Class 3 RECs eligible for delivery are those representing Class 3 renew hile early (defined in New Hampshire RSA 362-F:4, III) eligible to meet Class requirement of the Electric Renewable Portfolio Standard promulgated under New Lingshire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New England Power Pool Generation Information System (NEPOOL GIS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the nurpose of	Delivery Day	
renew ble e ergy (defined in New Hampshire RSA 362-F:4, III) eligible to meet Class requirement of the Electric Renewable Portfolio Standard promulgated under New Postire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New England Power Pool Generation Information System (NEPOOL GIS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of	Contract Series	exchare may list any her calcular month contract set off the standard listing
Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of	Deliverable Pro ct	renew. ble energy (defined in New Hampshire RSA 362-F:4, III) eligible to meet Class requirement of the Electric Renewable Portfolio Standard promulgated under New Appshire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year
extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of	Re _L try	New England Power Pool Generation Information System (NEPOOL GIS)
On the Last Trading Day, the Exchange will provide the Clearing House with	Daily . ttler ent Price	
information identifying the Participants with delivery obligations for the nurnose of	Final Settlement Price	The Daily Settlement Price on the Last Trading Day
issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.	Delivery	information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery
the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the	Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit Spot Month: 2,000 lots, Single Month Accountability Level: 2,000 lots, All Month Accountability: 2,000 lots	Position Limit	
Margin Unit US Dollars	Margin Unit	US Dollars

New Hampshire Renewable Energy Certificate Class 3 Vintage 2019 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 3 Renewable Energy Certificates ("New Hampshire Class 3 REC") where a New Hampshire Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NTC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 New Hampshire Class 3 RFCs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior of the last B liness Day of the luelivery month
Delivery Day	Three Business Days a ter the Last Tradin. Day (Last Business Day of the delivery month)
Contract Series	Octob rand avember contract of the vintage year and January, February and May contract of the year is a pwing the vintage year, plus one additional May. The exchange may list any other calendar month contract set off the standard listing cycle for unto 10 and 20.3.
Delivers 's Produ	New H mps re Class 3 RECs eligible for delivery are those representing Class 3 enew; le energy (defined in New Hampshire RSA 362-F:4, III) eligible to meet Class quirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Regi. y	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Seement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,000 lots, Single Month Accountability Level: 2,000 lots, All Month Accountability: 2,000 lots

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2018 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates ("Connecticut Class 1 REC") where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days price of the last usiness Day of the delivery month
Delivery Day	Three Business Days fter the Last Trac g Day (Last Business Day of the delivery month)
Contract Series	Two May contrees, beginning with the year following the vintage year. The expange may list my other calendar month contract set off the standard listing cycle for up to 10 years.
Delivers Product	Conne icut Cla 5 1 KECs eligible for delivery are those representing Class 1 renewal per argy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(2)) eligible to meet Class I requirement of the Renewable Energy Portfolio Strudard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots
Margin Unit	US Dollars

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2019 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates ("Connecticut Class 1 REC") where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior 1 the last B liless Day of the Luclivery month
Delivery Day	Three Business Day's a fer to Last Tradir. Day (1) St Business Day of the delivery month)
Contract Series	Octob rand ovember contract of the vintage year and January, February and May contract of the year is owing the vintage year, plus one additional May. The exchange may list any oner calendar month contract set off the standard listing cycle for us to 10 access.
Dcliverab. Produ	Conne ticut lass 1 RECs eligible for delivery are those representing Class 1 enewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-20) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Regist	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars

Connecticut Compliance Renewable Energy Certificate Class 2 Vintage 2018 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 2 Renewable Energy Certificates ("Connecticut Class 2 REC") where a Connecticut Class 2 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RDB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange \m
Unit of Trading	1 lot
Lot Size	100 MWh representing 10° con. ectic C'23. 2 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MV n
Settlement Price Precision	\$0.01 er M h
Last Trading Date	Three Last Business Day of the delivery month
Delivery Day	Three Business Day of the delivery month)
Contract Series	Two Mar contracts, beginning with the year following the vintage year. The change may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Delive. he roduct	Connecticut Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(21)) eligible to meet Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,500 lots, Single Month Accountability Level: 2,500 lots, All Month Accountability: 2,500 lots
Margin Unit	US Dollars

Connecticut Compliance Renewable Energy Certificate Class 2 Vintage 2019 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 2 Renewable Energy Certificates ("Connecticut Class 2 REC") where a Connecticut Class 2 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RDC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange \m
Unit of Trading	1 lot
Lot Size	100 MWh representing 10° con. ectic C'23. 2 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MV n
Settlement Price Precision	\$0.01 er M h
Last Trading Date	Three Lasiness Days proof to the last Business Day of the delivery month
Delivery Day	Three Business Day of the delivery month)
Contract ries	Octobe and November contracts of the vintage year and January, February and May not acts of the year following the vintage year, plus one additional May. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliveraple Product	Connecticut Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(21)) eligible to meet Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,500 lots, Single Month Accountability Level: 2,500 lots, All Month Accountability: 2,500 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars

Connecticut Compliance Renewable Energy Certificate Class 3 Vintage 2018 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 3 Renewable Energy Certificates ("Connecticut Class 3 REC") where a Connecticut Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	REB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange \m
Unit of Trading	1 lot
Lot Size	100 MWh representing 10° con. ectic C'25. 3 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MV n
Settlement Price Precision	\$0.01 er M h
Last Trading Date	Three Lasiness Days proof to the last Business Day of the delivery month
Delivery Day	Three Business Days of the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Two M recontracts, beginning with the year following the vintage year. The change may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Delive, he roduct	Connecticut Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(38)) eligible to meet Class 3 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,000 lots, Single Month Accountability Level: 2,000 lots, All Month Accountability: 2,000 lots
Margin Unit	US Dollars

Connecticut Compliance Renewable Energy Certificate Class 3 Vintage 2019 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 3 Renewable Energy Certificates ("Connecticut Class 3 REC") where a Connecticut Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	REC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange \m
Unit of Trading	1 lot
Lot Size	100 MWh representing 10° con. ectic C'232 3 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MV n
Settlement Price Precision	\$0.01 er M h
Last Trading Date	Three Lasiness Days proof to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract ries	Octobe and November contracts of the vintage year and January, February and May not acts of the year following the vintage year, plus one additional May. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years
Deliveraple Product	Connecticut Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(38)) eligible to meet Class 3 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,000 lots, Single Month Accountability Level: 2,000 lots, All Month Accountability: 2,000 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars

Rhode Island New Renewable Energy Certificate Vintage 2018 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Rhode Island New Renewable Energy Certificates ("Rhode Island New REC") where a Rhode Island New REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RIB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last usine's Day or he delir ery month
Delivery Day	Three Business Days after the Last Tracting Day (Last Bulliess Day of the delivery month)
Contract Series	Two May contracts, beginning with the year. ollowing the vintage year. The exchange movelist any other can oddr month contract set off the standard listing cycle. Tup to
Deliverable Prunct	Rhode Is and New RECs ligible for delivery are those representing New renewable energy recurred in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in k. Sen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated whode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a unitage or energy year designation that corresponds to the specified vintage of the expiring contract.
Reg. ry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily S 12 nent Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,000 lots, Single Month Accountability Level: 2,000 lots, All Month Accountability: 2,000 lots

Rhode Island New Renewable Energy Certificate Vintage 2019 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Rhode Island New Renewable Energy Certificates ("Rhode Island New REC") where a Rhode Island New REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RIC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	October and November contracts of the vintage year and January, February and May contracts of the year following the vintage year, plus one additional May. The exchange may list any other calendar month confact set to the standard listing cycle for up to 10 years.
Deliverable Product	Rhode Island New RECs eligible for rivery are those representing New renewable energy resources specified in Prodestand (spend Loss (RIsen L) § 39-26-5 (as defined in RI Gen L§ 39-2 (15)) eligitation to meet the sources requiremed of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Lov Chapter 200 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiration.
Registry	New En and Power Po Generation Information System (NEPOOL GIS)
Daily Settlement Pri	Determing by the Grange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlemen 'rice	he Da , Settlement Price on the Last Trading Day
D _C very	in the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 2,000 lots, Single Month Accountability Level: 2,000 lots, All Month Accountability: 2,000 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars