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December 28, 2021

VIA CFTC PORTAL

Commodity Futures Trading Commission Attention: Chris Kirkpatrick, Secretary Three Lafayette Centre 1155 21st Street, NW Washington, DC 20581

Re: CFTC Regulation 40.2(a) Certification: Notification of Product Offered for Trading on Nodal Exchange, LLC - Maine Renewable Energy Certificate Class 1A Vintage 2021 Future

Dear Mr. Kirkpatrick:

Nodal Exchange, LLC ("Nodal Exchange" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that pursuant to Commission Regulation 40.2(a), the Exchange is self-certifying the listing of 92 new environmental futures and 26 new environmental options contracts for trading on Nodal Exchange beginning on or after January 7, 2022. The contract specifications describing these new Exchange futures and options contracts are attached to this letter as Exhibit A, to be added to the Nodal Exchange Rulebook Appendix A – Contract Specifications. The deliverable supply analysis has been segregated as Exhibit B, for which confidential treatment is requested. The reporting levels, accountability levels, and position limits for these contracts is attached to this letter as Exhibit C, which will be added to the Nodal Exchange Rulebook Appendix C - Reporting Levels, Accountability Levels and Position Limits.

Exchange management has assessed the Exchange's contracts' compliance with applicable provisions of the Commodity Exchange Act ("Act"), including the Commissions Regulations thereunder and the Core Principles. Regulatory compliance of Nodal Exchange's futures and options contracts is mostly addressed in the Nodal Exchange Rulebook, concisely explained as follows:

<u>Core Principle 2 - Compliance with the Rules</u>: Trading in the Exchange's contracts will be subject to the Nodal Exchange Rulebook in Section IV, describing trading procedures, and Section VI, which establishes trading codes of conduct, sound trading practices, and identifies prohibited trading behavior and abuses. In addition, trading behavior and activity will be subject to extensive monitoring and surveillance by the Exchange's Division of Market Administration and Surveillance. The Exchange's Compliance Department has the authority

to address disciplinary matters through investigation and enforcement procedures in accordance with Section VII of the Exchange Rulebook.

<u>Core Principle 3 - Contracts not Readily Susceptible to Manipulation</u>: A description of the underlying cash markets and deliverable supply analysis for the Exchange's new contracts is provided in attached Exhibit B, which demonstrates compliance that the Exchange's new contracts are not readily susceptible to manipulation.

<u>Core Principle 4 - Prevention of Market Disruption</u>: Trading in the Exchange's contracts will be subject to the Nodal Exchange Rulebook Section VI, which prohibits disruptive trading behavior and manipulation, subject to monitoring and surveillance by the Exchange's Division of Market Administration and Surveillance.

<u>Core Principle 5 - Position Limitations or Accountability</u>: The spot-month speculative position limits for the Exchange's contracts are set at less than 25% of the deliverable supply in the respective underlying market. In addition, the Exchange monitors and enforces position accountability rules for individual single-month and all-months combined, which are also within 25% of deliverable supply. The new contract reporting levels, accountability levels and position limits are provided in attached Exhibit C, to be added to the Nodal Exchange Rulebook Appendix C – Reporting Levels, Position Accountability Levels and Position Limits.

<u>Core Principle 7 - Availability of General Information</u>: The Exchange will post general information, including the contract specifications for the new contracts, Exchange fees, and the Nodal Exchange Rulebook, on the Exchange's website: www.nodalexchange.com.

<u>Core Principle 8 - Daily publication of Trading Information</u>: The Exchange will publish daily information on settlement prices, volume, open interest and opening and closing ranges for the Exchange's actively traded contracts on its website.

<u>Core Principle 9 - Execution of Transactions</u>: The Exchange's new contracts will be available on the Exchange's electronic trading screen that is a central limit order book ("CLOB"). The CLOB provides the market with the ability to execute the Exchange's contracts from the interaction of multiple bids and multiple offers within a predetermined, nondiscretionary automated trade matching and execution algorithm.

<u>Core Principle 10 - Trade Information</u>: The CLOB will maintain all information with respect to each order and each consummated trade, as well as all other information relating to the trade environment that determines the matching and clearing of trades. As such, any order submitted to the CLOB can be tracked from the time it is entered into the system until the time that it is matched, canceled or otherwise removed.

<u>Core Principle 11 - Financial Integrity of Transactions</u>: The Exchange has entered into a clearing arrangement with Nodal Clear, a derivatives clearing organization subject to Part

39 of the Commission Regulations. The new contracts executed on the CLOB or as a block trade will be subject to the Exchange Rulebook provisions for submission to Nodal Clear for clearing as described in Section V.

<u>Core Principle 12 - Protection of Markets and Market Participants</u>: Section VI of the Nodal Exchange Rulebook protects the market and market participants from abusive, disruptive, fraudulent, noncompetitive and unfair conduct and trade practices. The new contracts are subject to these rules that apply to all transactions in the Exchange's contracts.

<u>Core Principle 13 - Disciplinary Procedures</u>: Section VII of the Nodal Exchange Rulebook describes the disciplinary procedures of the Exchange that authorize the Exchange to discipline, suspend, or expel anyone on the Exchange that violates these rules.

<u>Core Principle 14 - Dispute Resolution</u>: Section VIII of the Nodal Exchange Rulebook establishes rules concerning alternative dispute resolution, which provide for the resolution of disputes between or among Exchange users through the NFA arbitration program. Under Section VIII, arbitration is available for all disputes, controversies or claims among all Exchange users relating to Exchange activities.

Pursuant to Section 5c(c) of the Act and the Commission's Regulation 40.2(a), the Exchange certifies that the Exchange's new futures and options contracts to be listed comply with the Act and the Commission's Regulations thereunder.

Nodal Exchange certifies that this submission has been concurrently posted on the Nodal Exchange website at www.nodalexchange.com.

If you have any question or need additional information regarding the above, please contact the undersigned at 703-962-9853 or markotic@nodalexchange.com or Anita Herrera, Chief Regulatory Officer & General Counsel at 703-962-9835 or Herrera@nodalexchange.com.

Sincerely, /s/ Max Markotic Director of Compliance

Attachments:

Exhibit A: January 7, 2022 Addition to Nodal Exchange Appendix A - Contract Specifications

Confidential Exhibit B: Deliverable Supply Analysis (Confidential Treatment Requested)

Exhibit C: January 7, 2022 Addition to Nodal Exchange Appendix C - Reporting Levels, Accountability Levels and Position Limits

<u>Exhibit A – Contract Specifications</u> (Rulebook Appendix A)

<u>Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2028</u> <u>Option</u>

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2028 Future
Option Style	European
Underlying Contract	MCL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 40550 lots, Single Month Accountability Level: 40550 lots, All Month Accountability Level: 40550 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

<u>Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2029</u> <u>Option</u>

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2029 Future
Option Style	European
Underlying Contract	МСМ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$5.00 above and below the at-themoney Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 40550 lots, Single Month Accountability Level: 40550 lots, All Month Accountability Level: 40550 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2030 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2030 Future
Option Style	European
Underlying Contract	MCN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$5.00 above and below the at-themoney Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 40550 lots, Single Month Accountability Level: 40550 lots, All Month Accountability Level: 40550 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

Pennsylvania Solar Alternative Energy Certificate Vintage 2028 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Pennsylvania Solar Alternative Energy Certificate Vintage 2028 Future
Option Style	European
Underlying Contract	PSL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-themoney Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 10000 lots, Single Month Accountability Level: 10000 lots, All Month Accountability Level: 10000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

Pennsylvania Solar Alternative Energy Certificate Vintage 2029 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Pennsylvania Solar Alternative Energy Certificate Vintage 2029 Future
Option Style	European
Underlying Contract	PSM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 10000 lots, Single Month Accountability Level: 10000 lots, All Month Accountability Level: 10000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

Pennsylvania Solar Alternative Energy Certificate Vintage 2030 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Pennsylvania Solar Alternative Energy Certificate Vintage 2030 Future
Option Style	European
Underlying Contract	PSN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 10000 lots, Single Month Accountability Level: 10000 lots, All Month Accountability Level: 10000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

Regional Greenhouse Gas Initiative Vintage 2026 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Regional Greenhouse Gas Initiative Vintage 2026 Future
Option Style	European
Underlying Contract	RGJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 25000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

Regional Greenhouse Gas Initiative Vintage 2027 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Regional Greenhouse Gas Initiative Vintage 2027 Future
Option Style	European
Underlying Contract	RGK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 25000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

Regional Greenhouse Gas Initiative Vintage 2028 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Regional Greenhouse Gas Initiative Vintage 2028 Future
Option Style	European
Underlying Contract	RGL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 25000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

Regional Greenhouse Gas Initiative Vintage 2029 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Regional Greenhouse Gas Initiative Vintage 2029 Future
Option Style	European
Underlying Contract	RGM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-themoney Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 25000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

Regional Greenhouse Gas Initiative Vintage 2030 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Regional Greenhouse Gas Initiative Vintage 2030 Future
Option Style	European
Underlying Contract	RGN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-themoney Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 25000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities - Vintage 2021 Front Half Option</u>

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2021 Front Half Future
Option Style	European
Underlying Contract	TSB
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities - Vintage 2022 Front Half Option</u>

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2022 Front Half Future
Option Style	European
Underlying Contract	TSC
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities - Vintage 2023 Front Half Option</u>

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2023 Front Half Future
Option Style	European
Underlying Contract	TSD
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities - Vintage 2024 Front Half Option</u>

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2024 Front Half Future
Option Style	European
Underlying Contract	TSE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities - Vintage 2025 Front Half Option</u>

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2025 Front Half Future
Option Style	European
Underlying Contract	TSF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities - Vintage 2021 Back Half Option</u>

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2021 Back Half Future
Option Style	European
Underlying Contract	TTB
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities - Vintage 2022 Back Half Option</u>

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2022 Back Half Future
Option Style	European
Underlying Contract	TTC
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities - Vintage 2023 Back Half Option</u>

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2023 Back Half Future
Option Style	European
Underlying Contract	TTD
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities - Vintage 2024 Back Half Option</u>

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2024 Back Half Future
Option Style	European
Underlying Contract	TTE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities - Vintage 2025 Back Half Option</u>

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2025 Back Half Future
Option Style	European
Underlying Contract	TTF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

California Carbon Allowance Vintage 2026 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the California Carbon Allowance Vintage 2026 Future
Option Style	European
Underlying Contract	WCJ WCJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 30000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

California Carbon Allowance Vintage 2027 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the California Carbon Allowance Vintage 2027 Future
Option Style	European
Underlying Contract	WCK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 30000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

California Carbon Allowance Vintage 2028 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the California Carbon Allowance Vintage 2028 Future
Option Style	European
Underlying Contract	WCL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-themoney Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 30000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

California Carbon Allowance Vintage 2029 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the California Carbon Allowance Vintage 2029 Future
Option Style	European
Underlying Contract	WCM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 30000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

California Carbon Allowance Vintage 2030 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the California Carbon Allowance Vintage 2030 Future
Option Style	European
Underlying Contract	WCN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 30000 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2028 <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 NEPOOL GIS for qualifying generation.
Contract Code	MCL
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 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage 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: 40550 lots, Single Month Accountability Level: 40550 lots, All Month Accountability Level: 40550 lots
Margin Unit	US Dollars

<u>Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2029</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 NEPOOL GIS for qualifying generation.
Contract Code	MCM
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 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage 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: 40550 lots, Single Month Accountability Level: 40550 lots, All Month Accountability Level: 40550 lots
Margin Unit	US Dollars

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2030 <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 NEPOOL GIS for qualifying generation.
Contract Code	MCN
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 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage 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: 40550 lots, Single Month Accountability Level: 40550 lots, All Month Accountability Level: 40550 lots
Margin Unit	US Dollars

<u>Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2026</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	WEI
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 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 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: 3750 lots, Single Month Accountability Level: 3750 lots, All Month Accountability Level: 3750 lots
Margin Unit	US Dollars

<u>Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2027</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	MEK
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 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 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: 3750 lots, Single Month Accountability Level: 3750 lots, All Month Accountability Level: 3750 lots
Margin Unit	US Dollars

<u>Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2028</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	MEL
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 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 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: 3750 lots, Single Month Accountability Level: 3750 lots, All Month Accountability Level: 3750 lots
Margin Unit	US Dollars

<u>Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2029</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	MEM
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 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 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: 3750 lots, Single Month Accountability Level: 3750 lots, All Month Accountability Level: 3750 lots
Margin Unit	US Dollars

<u>Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2030</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	MEN
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 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 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: 3750 lots, Single Month Accountability Level: 3750 lots, All Month Accountability Level: 3750 lots
Margin Unit	US Dollars

Massachusetts Alternative Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates ("Massachusetts AECs") where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFK
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 AECs
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	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 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: 8750 lots, Single Month Accountability Level: 8750 lots, All Month Accountability Level: 8750 lots
Margin Unit	US Dollars

Massachusetts Alternative Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates ("Massachusetts AECs") where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFL
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 AECs
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	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 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: 9075 lots, Single Month Accountability Level: 9075 lots, All Month Accountability Level: 9075 lots
Margin Unit	US Dollars

Massachusetts Alternative Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates ("Massachusetts AECs") where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFM
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 AECs
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	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 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: 9300 lots, Single Month Accountability Level: 9300 lots, All Month Accountability Level: 9300 lots
Margin Unit	US Dollars

Massachusetts Alternative Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates ("Massachusetts AECs") where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFN
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 AECs
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	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 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: 9720 lots, Single Month Accountability Level: 9720 lots, All Month Accountability Level: 9720 lots
Margin Unit	US Dollars

Massachusetts CES-E Certificate Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIE
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 CES-E certificates
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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 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: 59000 lots, Single Month Accountability Level: 59000 lots, All Month Accountability Level: 59000 lots
Margin Unit	US Dollars

Massachusetts CES-E Certificate Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIF
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 CES-E certificates
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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 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: 59000 lots, Single Month Accountability Level: 59000 lots, All Month Accountability Level: 59000 lots
Margin Unit	US Dollars

Massachusetts CES-E Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIG
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 CES-E certificates
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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 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: 59000 lots, Single Month Accountability Level: 59000 lots, All Month Accountability Level: 59000 lots
Margin Unit	US Dollars

Massachusetts CES-E Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	МІН
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 CES-E certificates
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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 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: 59000 lots, Single Month Accountability Level: 59000 lots, All Month Accountability Level: 59000 lots
Margin Unit	US Dollars

Massachusetts CES-E Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MII
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 CES-E certificates
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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 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: 59000 lots, Single Month Accountability Level: 59000 lots, All Month Accountability Level: 59000 lots
Margin Unit	US Dollars

Massachusetts CES-E Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIJ
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 CES-E certificates
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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 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: 59000 lots, Single Month Accountability Level: 59000 lots, All Month Accountability Level: 59000 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 1A Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MME
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 IA 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 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: 16600 lots, Single Month Accountability Level: 16600 lots, All Month Accountability Level: 16600 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 1A Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMF
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 IA 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 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: 16600 lots, Single Month Accountability Level: 16600 lots, All Month Accountability Level: 16600 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 1A Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMG
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 IA 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 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: 16600 lots, Single Month Accountability Level: 16600 lots, All Month Accountability Level: 16600 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 1A Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	ммн
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 IA 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 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: 16600 lots, Single Month Accountability Level: 16600 lots, All Month Accountability Level: 16600 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 1A Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	ммі
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 IA 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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 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: 16600 lots, Single Month Accountability Level: 16600 lots, All Month Accountability Level: 16600 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 1 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNJ
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 (Last Business Day of the delivery month)
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 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: 32000 lots, Single Month Accountability Level: 32000 lots, All Month Accountability Level: 32000 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 1 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNK
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 (Last Business Day of the delivery month)
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 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: 32000 lots, Single Month Accountability Level: 32000 lots, All Month Accountability Level: 32000 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 1 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNL
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 (Last Business Day of the delivery month)
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 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: 32000 lots, Single Month Accountability Level: 32000 lots, All Month Accountability Level: 32000 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 1 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNM
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 (Last Business Day of the delivery month)
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 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: 32000 lots, Single Month Accountability Level: 32000 lots, All Month Accountability Level: 32000 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 1 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNN
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 (Last Business Day of the delivery month)
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 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: 32000 lots, Single Month Accountability Level: 32000 lots, All Month Accountability Level: 32000 lots
Margin Unit	US Dollars

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the contiguous United States of America that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months
Dogietry	of the specified vintage year. Midwest Pengwahla Energy Tracking System (M. RETS)
Registry	Midwest Renewable Energy Tracking System (M-RETS)
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

ITEM	SPECIFICATION
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: 1580 lots, Single Month Accountability Level: 1580 lots, All Month Accountability Level: 1580 lots
Margin Unit	US Dollars

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWH
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the contiguous United States of America that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months
Decistor	of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
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

ITEM	SPECIFICATION
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: 1580 lots, Single Month Accountability Level: 1580 lots, All Month Accountability Level: 1580 lots
Margin Unit	US Dollars

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWI
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the contiguous United States of America that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
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

ITEM	SPECIFICATION
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: 1580 lots, Single Month Accountability Level: 1580 lots, All Month Accountability Level: 1580 lots
Margin Unit	US Dollars

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWJ
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the contiguous United States of America that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months
Pagistry	of the specified vintage year. Midwest Renewable Energy Tracking System (M-RETS)
Registry	Determined by the Exchange based on exchange activity, other market data, and
Daily Settlement Price	extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

ITEM	SPECIFICATION
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: 1580 lots, Single Month Accountability Level: 1580 lots, All Month Accountability Level: 1580 lots
Margin Unit	US Dollars

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWK
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the contiguous United States of America that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
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

ITEM	SPECIFICATION
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: 1580 lots, Single Month Accountability Level: 1580 lots, All Month Accountability Level: 1580 lots
Margin Unit	US Dollars

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities <u>Vintage 2026 Back Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the contiguous United States of America that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of
Registry	the specified vintage year. Midwest Renewable Energy Tracking System (M-RETS)
Registry	Midwest Renewable Energy Tracking System (M-RETS)
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

ITEM	SPECIFICATION
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: 1580 lots, Single Month Accountability Level: 1580 lots, All Month Accountability Level: 1580 lots
Margin Unit	US Dollars

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXH
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the contiguous United States of America that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of
Registry	the specified vintage year. Midwest Renewable Energy Tracking System (M-RETS)
Registry	
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

ITEM	SPECIFICATION
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: 1580 lots, Single Month Accountability Level: 1580 lots, All Month Accountability Level: 1580 lots
Margin Unit	US Dollars

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities <u>Vintage 2028 Back Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXI
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the contiguous United States of America that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified wintage year.
Registry	the specified vintage year. Midwest Renewable Energy Tracking System (M-RETS)
подізні у	Determined by the Exchange based on exchange activity, other market data, and
Daily Settlement Price	extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

ITEM	SPECIFICATION
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: 1580 lots, Single Month Accountability Level: 1580 lots, All Month Accountability Level: 1580 lots
Margin Unit	US Dollars

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities <u>Vintage 2029 Back Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXJ
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the contiguous United States of America that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of
Pogistry	the specified vintage year. Midwest Beneviable Energy Tracking System (M. BETS)
Registry	Midwest Renewable Energy Tracking System (M-RETS)
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

ITEM	SPECIFICATION
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: 1580 lots, Single Month Accountability Level: 1580 lots, All Month Accountability Level: 1580 lots
Margin Unit	US Dollars

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities <u>Vintage 2030 Back Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXK
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the contiguous United States of America that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of
Pogistry	the specified vintage year. Midwest Penewahla Energy Tracking System (M-PETS)
Registry	Midwest Renewable Energy Tracking System (M-RETS)
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

ITEM	SPECIFICATION
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: 1580 lots, Single Month Accountability Level: 1580 lots, All Month Accountability Level: 1580 lots
Margin Unit	US Dollars

New York Renewable Energy Certificates Tier 1 Vintage 2026 Future

Currency US Dollars \$0.01 per MWh Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 brid Business Day after the Last Trading Day, the payment will be made on the	ITEM	SPECIFICATION
Settlement Method	Contract Description	electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of
Hours of Trading As defined at http://www.nodalexchange.com Unit of Trading 1 lot Lot Size 100 MWh representing 100 Qualifying Tier 1 RECs Currency US Dollars Minimum Tick \$0.01 per MWh Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) Daily Settlement Price 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Days 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 Musiness Day) Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Contract Code	NYG
Unit of Trading 1 lot Lot Size 100 MWh representing 100 Qualifying Tier 1 RECs Currency US Dollars Minimum Tick 50.01 per MWh Settlement Price Precision So.01 per MWh Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) Daily Settlement Price Price 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 next Margin Cycle which will be the next Business Day) Position Limit Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Settlement Method	Physical Delivery
Lot Size 100 MWh representing 100 Qualifying Tier 1 RECS Currency US Dollars Minimum Tick 50.01 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 Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series Monthly contracts from March of the vintage year through June following the vintage year. RECS eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 next Margin Cycle which will be the next Business Day) Position Limit Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Hours of Trading	As defined at http://www.nodalexchange.com
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Minimum Tick Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 the rule on the same day during the Midday Margin Cycle; if it is available the next Business Day) Position Limit Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Lot Size	100 MWh representing 100 Qualifying Tier 1 RECs
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Margin Unit US Dollars	Position Limit	
	Margin Unit	US Dollars

New York Renewable Energy Certificates Tier 1 Vintage 2027 Future

Contract Description Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard. Contract Code NYH Settlement Method Physical Delivery Hours of Trading 1 lot Lot Size 100 MWh representing 100 Qualifying Tier 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 Contract Series Monthly contracts from March of the vintage year through June following the vintage year. Peliverable Product RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) Daily Settlement Price Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate	ITEM	SPECIFICATION
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Hours of Trading	Contract Code	NYH
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Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Settlement Price Precision	\$0.01 per MWh
Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
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Accountability Level: 2390 lots		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
Margin Unit US Dollars	Position Limit	
	Margin Unit	US Dollars

New York Renewable Energy Certificates Tier 1 Vintage 2028 Future

Contract Description Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard. Contract Code NYI Settlement Method Physical Delivery Hours of Trading 1 lot Lot Size 100 MWh representing 100 Qualifying Tier 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 Contract Series Monthly contracts from March of the vintage year through June following the vintage year. Deliverable Product RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) Daily Settlement Price Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate	ITEM	SPECIFICATION
Settlement Method	Contract Description	electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of
Hours of Trading	Contract Code	NYI
Unit of Trading 100 MWh representing 100 Qualifying Tier 1 RECs Currency US Dollars Minimum Tick 50.01 per MWh Settlement Price Precision 50.01 per MWh Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) Daily Settlement Price Price 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Settlement Will be made on the next Margin Cycle which will be the next Business Day)	Settlement Method	Physical Delivery
Currency US Dollars Minimum Tick 50.01 per MWh Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 next Margin Cycle which will be the next Business Day) Position Limit Last Trading Day, the payment will be made on the next Margin Cycle which will be the next Business Day) Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots, All Month	Hours of Trading	As defined at http://www.nodalexchange.com
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 Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 La	Unit of Trading	1 lot
Southern South S	Lot Size	100 MWh representing 100 Qualifying Tier 1 RECs
Settlement Price Precision So.01 per MWh Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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) Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Currency	US Dollars
Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Minimum Tick	\$0.01 per MWh
Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Settlement Price Precision	\$0.01 per MWh
Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Settlement Price Settlement Price on the Last Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Delivery Day	
Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Registry New York Generation Attribute Tracking System (NY-GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to tracking Day Tracking Day New York Generation Attribute Tracking System (NY-GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to tracking System (NY-GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to tracking System (NY-GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to tracking System (NY-GATS) The Daily Settlement Price on the Last Trading Day Three or four Business Day after the Last Trading Day on the successful deli	Contract Series	,
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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Determined by the Exchange will provide the Clearing House with information is available after 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	Deliverable Product	Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that
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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. 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 On the Last Trading Day, the purpose of issuing 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) Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Daily Settlement Price	
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. 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 Information identifying the Participants with delivery obligations for the purpose of issuing IX (Physical Delivery and Settlement) IX (Physical	Final Settlement Price	The Daily Settlement Price on the Last Trading Day
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 The underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day, the payment will be made on the payment will be made on the next Margin Cycle which will be the next Business Day) Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Delivery	information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery
Accountability Level: 2390 lots		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
Margin Unit US Dollars	Position Limit	
	Margin Unit	US Dollars

New York Renewable Energy Certificates Tier 1 Vintage 2029 Future

Contract Description Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard. Contract Code NYJ Settlement Method Physical Delivery Hours of Trading 1 lot Lot Size 100 MWh representing 100 Qualifying Tier 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 Contract Series Monthly contracts from March of the vintage year through June following the vintage year. Deliverable Product RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) Daily Settlement Price Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate	ITEM	SPECIFICATION
Settlement Method	Contract Description	electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of
Hours of Trading	Contract Code	NYJ
Unit of Trading 100 MWh representing 100 Qualifying Tier 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 (Last Business Day of the delivery month) Contract Series Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) Daily Settlement Price Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate extrapolation to traded contracts, as appropriate on the Last Trading Day Delivery 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. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Settlement Method	Physical Delivery
Currency US Dollars Minimum Tick 50.01 per MWh Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts from March of the vintage year through June following the vintage year. Beliverable Product RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 next Margin Cycle which will be the next Business Day) Position Limit Limit Settlement Will be made on the next Margin Cycle which will be the next Business Day)	Hours of Trading	As defined at http://www.nodalexchange.com
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 Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 La	Unit of Trading	1 lot
Minimum Tick \$0.01 per MWh	Lot Size	100 MWh representing 100 Qualifying Tier 1 RECs
Settlement Price Precision So.01 per MWh Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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) Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Currency	US Dollars
Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Minimum Tick	\$0.01 per MWh
Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Settlement Price Precision	\$0.01 per MWh
Contract Series Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Delivery Day	
Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Registry New York Generation Attribute Tracking System (NY-GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to tracking Day Tracking Day New York Generation Attribute Tracking System (NY-GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to tracking System (NY-GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to tracking System (NY-GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to tracking System (NY-GATS) The Daily Settlement Price on the Last Trading Day Three or four Business Day after the Last Trading Day on the successful deli	Contract Series	, , , , , , , , , , , , , , , , , , ,
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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Determined by the Exchange will provide the Clearing House with information is available of the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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	Deliverable Product	Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that
Position Limit The Daily Settlement Price 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Registry	New York Generation Attribute Tracking System (NY-GATS)
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. 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 On the Last Trading Day, the Clearing House with information 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) Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Daily Settlement Price	
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. 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 Information identifying the Participants with delivery obligations for the purpose of issuing IX (Physical Delivery and Settlement) IX (Physical	Final Settlement Price	The Daily Settlement Price on the Last Trading Day
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 The underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day, the payment will be made on the payment will be made on the next Margin Cycle which will be the next Business Day) Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Delivery	information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery
Accountability Level: 2390 lots		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
Margin Unit US Dollars	Position Limit	
	Margin Unit	US Dollars

New York Renewable Energy Certificates Tier 1 Vintage 2030 Future

Contract Description Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard. NYK Settlement Method Physical Delivery As defined at http://www.nodalexchange.com Unit of Trading 1 lot Lot Size 100 MWh representing 100 Qualifying Tier 1 RECS Currency US Dollars Minimum Tick 5.0.01 per MWh Settlement Price Precision 5.0.01 per MWh Settlement Price Precision 5.0.01 per MWh Contract Series Nonthly contracts from March of the vintage year through June following the vintage year. RECS eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) Delivery Daily Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 a valiable after 11:30am, the payment will be made on the next Margin Cycle w	ITEM	SPECIFICATION
Settlement Method	Contract Description	electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of
Hours of Trading As defined at http://www.nodalexchange.com Unit of Trading 1 lot Lot Size 100 MWh representing 100 Qualifying Tier 1 RECs Currency US Dollars Minimum Tick \$0.01 per MWh Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) Daily 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 which will be the next Business Day) Position Limit Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Contract Code	NYK
Unit of Trading 1 lot Lot Size 100 MWh representing 100 Qualifying Tier 1 RECS Currency US Dollars Minimum Tick 50.01 per MWh Settlement Price Precision 50.01 per MWh Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) Daily Settlement Price Price 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 next 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 Settlement Will be made on the next Margin Cycle which will be the next Business Day)	Settlement Method	Physical Delivery
Lot Size 100 MWh representing 100 Qualifying Tier 1 RECS Currency US Dollars Minimum Tick 50.01 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 Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series Monthly contracts from March of the vintage year through June following the vintage year. RECS eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 next Margin Cycle which will be the next Business Day) Position Limit Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots, All Month	Hours of Trading	As defined at http://www.nodalexchange.com
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 Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 La	Unit of Trading	1 lot
Minimum Tick Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 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. 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 Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Lot Size	100 MWh representing 100 Qualifying Tier 1 RECs
Settlement Price Precision So.01 per MWh Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Proteion Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Currency	US Dollars
Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Minimum Tick	\$0.01 per MWh
Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts from March of the vintage year through June following the vintage year. RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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) Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Settlement Price Precision	\$0.01 per MWh
month) Contract Series	Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Registry New York Generation Attribute Tracking System (NY-GATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Separation Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Delivery Day	
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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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Determined by the Exchange based on exchange activity, other market data, and extrapolated the extrapolated to trade on the Last Trading Day 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	Deliverable Product	Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that
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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. 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 On the Last Trading Day, the payment is available by 11:30am 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) Spot Month: 2390 lots, Single Month Accountability Level: 2390 lots, All Month Accountability Level: 2390 lots	Daily Settlement Price	
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Accountability Level: 2390 lots		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
Margin Unit US Dollars	Position Limit	
	Margin Unit	US Dollars

Ohio Non-Solar Renewable Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	ОНК
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 Ohio Non-Solar 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	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 35000 lots, Single Month Accountability Level: 35000 lots, All Month Accountability Level: 35000 lots
Margin Unit	US Dollars

Ohio Non-Solar Renewable Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHL
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 Ohio Non-Solar 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	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 35000 lots, Single Month Accountability Level: 35000 lots, All Month Accountability Level: 35000 lots
Margin Unit	US Dollars

Ohio Non-Solar Renewable Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	ОНМ
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 Ohio Non-Solar 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	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 35000 lots, Single Month Accountability Level: 35000 lots, All Month Accountability Level: 35000 lots
	US Dollars

Ohio Non-Solar Renewable Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHN
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 Ohio Non-Solar 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	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 35000 lots, Single Month Accountability Level: 35000 lots, All Month Accountability Level: 35000 lots
Margin Unit	US Dollars

Ohio Solar Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Solar Renewable Energy Certificates ("Ohio SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OSH
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 Ohio SRECs
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	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in O.A.C. 4901:1-40-04, A(1)5 (as defined in O.A.C. 4901:1-40-01(EE) and (FF)) under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 11000 lots, Single Month Accountability Level: 11000 lots, All Month Accountability Level: 11000 lots
Margin Unit	US Dollars

Ohio Solar Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Solar Renewable Energy Certificates ("Ohio SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OSI
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 Ohio SRECs
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	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in O.A.C. 4901:1-40-04, A(1)5 (as defined in O.A.C. 4901:1-40-01(EE) and (FF)) under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 11000 lots, Single Month Accountability Level: 11000 lots, All Month Accountability Level: 11000 lots
Margin Unit	US Dollars

Ohio Solar Renewable Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Solar Renewable Energy Certificates ("Ohio SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OSJ
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 Ohio SRECs
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	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in O.A.C. 4901:1-40-04, A(1)5 (as defined in O.A.C. 4901:1-40-01(EE) and (FF)) under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 11000 lots, Single Month Accountability Level: 11000 lots, All Month Accountability Level: 11000 lots
Margin Unit	US Dollars

Pennsylvania Alternative Energy Certificate Tier II Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier II Alternative Energy Certificates ("Pennsylvania Tier II AECs") where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PCK
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 Tier II AECs
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	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 22500 lots, Single Month Accountability Level: 22500 lots, All Month Accountability Level: 22500 lots
Margin Unit	US Dollars

Pennsylvania Alternative Energy Certificate Tier II Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier II Alternative Energy Certificates ("Pennsylvania Tier II AECs") where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PCL
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 Tier II AECs
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	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 22500 lots, Single Month Accountability Level: 22500 lots, All Month Accountability Level: 22500 lots
Margin Unit	US Dollars

Pennsylvania Alternative Energy Certificate Tier II Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier II Alternative Energy Certificates ("Pennsylvania Tier II AECs") where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PCM
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 Tier II AECs
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	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 22500 lots, Single Month Accountability Level: 22500 lots, All Month Accountability Level: 22500 lots
Margin Unit	US Dollars

Pennsylvania Alternative Energy Certificate Tier II Vintage 2030 Future

PJMGATS for qualifying generation. Contract Code PCN 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 Tier II AECs Currency US Dollars Minimum Tick So.01 per MWh Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Registry PJM-EIS Generation Attribute Tracking System (PJM GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate	ITEM	SPECIFICATION
Physical Delivery	Contract Description	("Pennsylvania Tier II AECs") where an AEC is an electronic certificate issued by
Hours of Trading As defined at http://www.nodalexchange.com 1 lot 1 lot 1 lot 1 lot MWh representing 100 qualifying Tier II AECs Currency US Dollars Minimum Tick \$0.01 per MWh Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Pally Settlement Price Daily Settlement Price As defined at http://www.nodalexchange.com 100 MWh representing 100 qualifying Tier II AECs 100 MWh representing 100 qualifying Tier II AECs 100 MWh 100 Mwh	Contract Code	PCN
Unit of Trading Lot Size 100 MWh representing 100 qualifying Tier II AECs Currency US Dollars Minimum Tick \$0.01 per MWh Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. PalM-EIS Generation Attribute Tracking System (PJM GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate	Settlement Method	Physical Delivery
Lot Size Currency US Dollars Minimum Tick \$0.01 per MWh Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. PJM-EIS Generation Attribute Tracking System (PJM GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate	Hours of Trading	As defined at http://www.nodalexchange.com
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Settlement Price Precision \$0.01 per MWh Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. PJM-EIS Generation Attribute Tracking System (PJM GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate	Currency	US Dollars
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month) Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. PJM-EIS Generation Attribute Tracking System (PJM GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate	Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
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Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate	Deliverable Product	alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage
extrapolation to traded contracts, as appropriate	Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Final Settlement Price The Daily Settlement Price on the Last Trading Day	Daily Settlement Price	, , , , , , , , , , , , , , , , , , , ,
The buny settlement free off the Last frauling buy	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 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
I the third Business Day after the Last Trading Day, the payment will be made on the	Final Settlement (Payment) Date	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
Position Limit Spot Month: 22500 lots, Single Month Accountability Level: 22500 lots, All Month Accountability Level: 22500 lots	Position Limit	,
Margin Unit US Dollars	Margin Unit	US Dollars

Pennsylvania Solar Alternative Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSL
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 SAECs
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	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 10000 lots, Single Month Accountability Level: 10000 lots, All Month Accountability Level: 10000 lots
Margin Unit	US Dollars

Pennsylvania Solar Alternative Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSM
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 SAECs
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	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 10000 lots, Single Month Accountability Level: 10000 lots, All Month Accountability Level: 10000 lots
Margin Unit	US Dollars

Pennsylvania Solar Alternative Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSN
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 SAECs
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	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 10000 lots, Single Month Accountability Level: 10000 lots, All Month Accountability Level: 10000 lots
Margin Unit	US Dollars

Regional Greenhouse Gas Initiative Vintage 2026 Future

ntract Description	wiselly delivered features control to Decisional Control Control (Control Control Cont
	ysically delivered futures contract on Regional Greenhouse Gas Initiative GGI)CO2 allowances ("RGGI CO2 allowances")
ontract Code RG.	J
ettlement Method Phy	sical Delivery
ours of Trading As	defined at http://www.nodalexchange.com
nit of Trading 1 lo	ot
ot Size 1,0	00 RGGI CO2 Allowances
urrency US	Dollars
inimum Tick \$0.	01 per RGGI CO2 Allowance
ettlement Price Precision \$0.	01 per RGGI CO2 Allowance
st Trading Date Thr	ee Business Days prior to the last Business Day of the delivery month
PIIVERV I Jav	ree Business Days after the Last Trading Day (Last Business Day of the delivery inth)
ontract Series Dec plu	enthly contracts starting from March of the corresponding vintage year through cember of the year following the vintage year, plus two additional Decembers. Her the Vintage year, monthly contracts for the current and next calendar year, as an additional two Decembers. The exchange may list any other calendar month intract set off the standard listing cycle for up to 5 years.
eliverable Product Allo	GI CO2 allowances equal to the contract size delivered through the RGGI CO2 owance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are GI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any ar prior to the specified vintage year.
egistry RG	GI CO2 Allowance Tracking System (RGGI-COATS)
IIIV SOTTIOMONT PRICO	termined by the Exchange based on exchange activity, other market data, and rapolation to traded contracts, as appropriate
nal Settlement Price The	e Daily Settlement Price on the Last Trading Day
elivery info	the Last Trading Day, the Exchange will provide the Clearing House with ormation identifying the Participants with delivery obligations for the purpose of uing Tender and invoice notices in accordance with Section IX (Physical Delivery Settlement) of the Nodal Clear Rulebook.
nal Settlement (Payment) the the san	ree or four Business Days after the Last Trading Day on the successful delivery of underlying instruments (if the delivery confirmation is available by 11:30am on third Business Day after the Last Trading Day, the payment will be made on the ne day during the Midday Margin Cycle; if it is available after 11:30am, the ment will be made on the next Margin Cycle which will be the next Business Day)
SCITION LIMIT	ot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month countability Level: 40000 lots
argin Unit US	Dollars

Regional Greenhouse Gas Initiative Vintage 2027 Future

Contract Description Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances") Contract Code RGK Settlement Method Physical Delivery Hours of Trading As defined at http://www.nodalexchange.com Unit of Trading 1 lot Lot Size 1,000 RGGI CO2 Allowances Currency U.S Dollars Minimum Tick \$0.01 per RGGI CO2 Allowance Settlement Price Precision \$0.01 per RGGI CO2 Allowance Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Delivery Day Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers.	ITEM	SPECIFICATION
Hours of Trading	Contract Description	
Hours of Trading	Contract Code	RGK
Unit of Trading 1 lot Lot Size 1,000 RGGI CO2 Allowances Currency US Dollars Minimum Tick \$0.01 per RGGI CO2 Allowance Settlement Price Precision \$0.01 per RGGI CO2 Allowance 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) Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. Regional CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS"). 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 wi	Settlement Method	Physical Delivery
Lot Size	Hours of Trading	As defined at http://www.nodalexchange.com
Minimum Tick So.01 per RGGI CO2 Allowance Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System ("RGGI-COATS") Deltermined 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 next Margin Cycle which will be the next Business Day) Position Limit Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Unit of Trading	1 lot
Minimum Tick Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. Regi CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS") 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Lot Size	1,000 RGGI CO2 Allowances
So.01 per RGGI CO2 Allowance	Currency	US Dollars
Three Business Days prior to the last Business Day of the delivery month	Minimum Tick	\$0.01 per RGGI CO2 Allowance
Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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) Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Settlement Price Precision	\$0.01 per RGGI CO2 Allowance
Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 December 10 Decembers 11 December 2 December 3 Decemb	Delivery Day	, , , , , , , , , , , , , , , , , , , ,
Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Settlement (Payment) Experiment (Payment	Contract Series	December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month
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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Determined by the Exchange based on exchange activity, other market data, and extrapolated the extrapolated supportance. The Daily Settlement Price on the Last Trading Day 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	Deliverable Product	Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any
Position Limit The Daily Settlement Price 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
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. 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 On the Last Trading Day, the payment will be made on the Accountability Level: 25000 lots, All Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Daily Settlement Price	
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. 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: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Final Settlement Price	The Daily Settlement Price on the Last Trading Day
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 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 payment will be made on the next Margin Cycle which will be the next Business Day) Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Delivery	information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery
Accountability Level: 40000 lots		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
Margin Unit US Dollars	Position Limit	
	Margin Unit	US Dollars

Regional Greenhouse Gas Initiative Vintage 2028 Future

	SPECIFICATION
ontract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances")
ontract Code	RGL
ttlement Method	Physical Delivery
ours of Trading	As defined at http://www.nodalexchange.com
nit of Trading	1 lot
t Size	1,000 RGGI CO2 Allowances
irrency	US Dollars
inimum Tick	\$0.01 per RGGI CO2 Allowance
ttlement Price Precision	\$0.01 per RGGI CO2 Allowance
st Trading Date	Three Business Days prior to the last Business Day of the delivery month
elivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
entract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
eliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
gistry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
nily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
nal Settlement Price	The Daily Settlement Price on the Last Trading Day
elivery	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.
nal Settlement (Payment) ate	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)
sition Limit	Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots
argin Unit	US Dollars

Regional Greenhouse Gas Initiative Vintage 2029 Future

Contract Code RGM Settlement Method Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGi)CO2 allowances ("RGGi CO2 allowances") Hours of Trading As defined at http://www.nodalexchange.com Unit of Trading 1 lot Lot Size 1,000 RGGI CO2 Allowances Currency U.S Dollars Minimum Tick \$0.01 per RGGI CO2 Allowance Settlement Price Precision \$0.01 per RGGI CO2 Allowance 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) Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers.	ITEM	SPECIFICATION
Settlement Method Physical Delivery Hours of Trading As defined at http://www.nodalexchange.com Unit of Trading 1 lot Lot Size 1,000 RGGI CO2 Allowances Currency US Dollars Minimum Tick \$0.01 per RGGI CO2 Allowance Settlement Price Precision \$0.01 per RGGI CO2 Allowance 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 Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. Poliverable Product RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS"). Daily Settlement Price The Daily Settlement Price on the Last Trading Day on exchange activity, other market data, and extrapolation to traded c	Contract Description	
Hours of Trading	Contract Code	RGM
Unit of Trading 1 lot Lot Size 1,000 RGGI CO2 Allowances Currency US Dollars Minimum Tick \$0.01 per RGGI CO2 Allowance Settlement Price Precision \$0.01 per RGGI CO2 Allowance Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS") 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 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. Three or four Business Day 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 Murgin Cycle which will be the next Business Day)	Settlement Method	Physical Delivery
Lot Size	Hours of Trading	As defined at http://www.nodalexchange.com
Minimum Tick So.01 per RGGI CO2 Allowance Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System ("RGGI-COATS"). 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 next Margin Cycle which will be the next Business Day) Position Limit Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Unit of Trading	1 lot
Minimum Tick \$0.01 per RGGI CO2 Allowance Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS"). 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 next 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 Southern Tracking Land Registry Allowances accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Lot Size	1,000 RGGI CO2 Allowances
So.01 per RGGI CO2 Allowance	Currency	US Dollars
Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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, the payment will be made on the next 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) Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Minimum Tick	\$0.01 per RGGI CO2 Allowance
Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS") Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate The Daily 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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) Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Settlement Price Precision	\$0.01 per RGGI CO2 Allowance
Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. ReGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Decembers After the Vintage year. RGGI CO2 allowances equal to the contracts is delivery of the current will be made on the next Margin Cycle which will be the next Business Day)	Delivery Day	, , , , , , , , , , , , , , , , , , , ,
Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. Registry RGGI CO2 Allowance Tracking System (RGGI-COATS) 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Settlement (Payment) Export Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Contract Series	December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month
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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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 Determined by the Exchange based on exchange activity, other market data, and extrapolate the samp pay pay appropriate The Daily Settlement Price on the Last Trading Day On 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	Deliverable Product	Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any
Position Limit The Daily Settlement Price 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 issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. 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: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
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. 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 On the Last Trading Day, the Clearing House with information 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) Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Daily Settlement Price	
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. 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 Information identifying the Participants with delivery obligations for the purpose of issuing IX (Physical Delivery and Settlement) IX (Physical	Final Settlement Price	The Daily Settlement Price on the Last Trading Day
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 the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day, the payment will be made on the payment will be made on the next Margin Cycle which will be the next Business Day) Spot Month: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots	Delivery	information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery
Accountability Level: 40000 lots		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
Margin Unit US Dollars	Position Limit	
	Margin Unit	US Dollars

Regional Greenhouse Gas Initiative Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances")
Contract Code	RGN
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per RGGI CO2 Allowance
Settlement Price Precision	\$0.01 per RGGI CO2 Allowance
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	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
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: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 40000 lots

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2026 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 2 Renewable Energy Certificates ("New Jersey Class 2 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	SGJ
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 Jersey 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 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	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 7350 lots, Single Month Accountability Level: 7350 lots, All Month Accountability Level: 7350 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2027 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 2 Renewable Energy Certificates ("New Jersey Class 2 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	SGK
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 Jersey 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 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	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 7350 lots, Single Month Accountability Level: 7350 lots, All Month Accountability Level: 7350 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2028 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 2 Renewable Energy Certificates ("New Jersey Class 2 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	SGL
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 Jersey 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 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	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 7350 lots, Single Month Accountability Level: 7350 lots, All Month Accountability Level: 7350 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2029 <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 2 Renewable Energy Certificates ("New Jersey Class 2 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	SGM
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 Jersey 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 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	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 7350 lots, Single Month Accountability Level: 7350 lots, All Month Accountability Level: 7350 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 2 Renewable Energy Certificates ("New Jersey Class 2 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	SGN
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 Jersey 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 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	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 7350 lots, Single Month Accountability Level: 7350 lots, All Month Accountability Level: 7350 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars

<u>Texas Compliance Renewable Energy Certificate from CRS Listed Facilities</u> <u>Vintage 2034 Back Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBR
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
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

ITEM	SPECIFICATION
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: 11670 lots, Single Month Accountability Level: 11670 lots, All Month Accountability Level: 11670 lots
Margin Unit	US Dollars

<u>Texas Compliance Renewable Energy Certificate from CRS Listed Facilities</u> <u>Vintage 2035 Back Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBS
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
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

ITEM	SPECIFICATION
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: 11670 lots, Single Month Accountability Level: 11670 lots, All Month Accountability Level: 11670 lots
Margin Unit	US Dollars

<u>Texas Compliance Renewable Energy Certificate from CRS Listed Facilities</u> <u>Vintage 2034 Front Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFR
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
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

ITEM	SPECIFICATION
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: 11670 lots, Single Month Accountability Level: 11670 lots, All Month Accountability Level: 11670 lots
Margin Unit	US Dollars

<u>Texas Compliance Renewable Energy Certificate from CRS Listed Facilities</u> <u>Vintage 2035 Front Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFS
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
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

ITEM	SPECIFICATION
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: 11670 lots, Single Month Accountability Level: 11670 lots, All Month Accountability Level: 11670 lots
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities Vintage 2031 Front Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSL
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.
	RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.
	For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

ITEM	SPECIFICATION
Registry	ERCOT Renewables Registry
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: 1370 lots, Single Month Accountability Level: 1370 lots, All Month Accountability Level: 1370 lots
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities Vintage 2032 Front Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSM
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.
	RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.
	For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

ITEM	SPECIFICATION
Registry	ERCOT Renewables Registry
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: 1370 lots, Single Month Accountability Level: 1370 lots, All Month Accountability Level: 1370 lots
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities Vintage 2033 Front Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSN
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.
	RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.
	For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

ITEM	SPECIFICATION
Registry	ERCOT Renewables Registry
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: 1370 lots, Single Month Accountability Level: 1370 lots, All Month Accountability Level: 1370 lots
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities Vintage 2034 Front Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSO
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.
	RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.
	For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

ITEM	SPECIFICATION
Registry	ERCOT Renewables Registry
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: 1370 lots, Single Month Accountability Level: 1370 lots, All Month Accountability Level: 1370 lots
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities Vintage 2035 Front Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSP
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.
	RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.
	For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

ITEM	SPECIFICATION
Registry	ERCOT Renewables Registry
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: 1370 lots, Single Month Accountability Level: 1370 lots, All Month Accountability Level: 1370 lots
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities Vintage 2031 Back Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTL
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.
	RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.
	For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.

ITEM	SPECIFICATION
Registry	ERCOT Renewables Registry
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: 1370 lots, Single Month Accountability Level: 1370 lots, All Month Accountability Level: 1370 lots
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities Vintage 2032 Back Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTM
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
	The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.
Deliverable Product	RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.
	For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.

ITEM	SPECIFICATION
Registry	ERCOT Renewables Registry
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: 1370 lots, Single Month Accountability Level: 1370 lots, All Month Accountability Level: 1370 lots
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities Vintage 2033 Back Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTN
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
	The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.
Deliverable Product	RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.
	For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.

ITEM	SPECIFICATION
Registry	ERCOT Renewables Registry
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: 1370 lots, Single Month Accountability Level: 1370 lots, All Month Accountability Level: 1370 lots
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities Vintage 2034 Back Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	тто
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.
	RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.
	For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.

ITEM	SPECIFICATION
Registry	ERCOT Renewables Registry
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: 1370 lots, Single Month Accountability Level: 1370 lots, All Month Accountability Level: 1370 lots
Margin Unit	US Dollars

<u>Texas Compliance Solar Renewable Energy Certificate from CRS Listed</u> <u>Facilities Vintage 2035 Back Half Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTP
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 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	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
	The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.
Deliverable Product	RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.
	For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.

ITEM	SPECIFICATION
Registry	ERCOT Renewables Registry
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: 1370 lots, Single Month Accountability Level: 1370 lots, All Month Accountability Level: 1370 lots
Margin Unit	US Dollars

California Carbon Allowance Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	MCI
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.01 per California Carbon Allowance
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	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
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: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 30000 lots
Margin Unit	US Dollars

California Carbon Allowance Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCK
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.01 per California Carbon Allowance
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	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
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: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 30000 lots
Margin Unit	US Dollars

California Carbon Allowance Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCL
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.01 per California Carbon Allowance
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	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
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: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 30000 lots
Margin Unit	US Dollars

California Carbon Allowance Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCM
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.01 per California Carbon Allowance
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	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
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: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 30000 lots
Margin Unit	US Dollars

California Carbon Allowance Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCN
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.01 per California Carbon Allowance
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	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
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: 25000 lots, Single Month Accountability Level: 25000 lots, All Month Accountability Level: 30000 lots
Margin Unit	US Dollars

<u>District of Columbia Solar Renewable Energy Certificate Vintage 2027 Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate ("District of Columbia SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRK
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 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	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 3125 lots, Single Month Accountability Level: 3125 lots, All Month Accountability Level: 3125 lots
Margin Unit	US Dollars

<u>District of Columbia Solar Renewable Energy Certificate Vintage 2028 Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate ("District of Columbia SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRL
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 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	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 3125 lots, Single Month Accountability Level: 3125 lots, All Month Accountability Level: 3125 lots
Margin Unit	US Dollars

<u>District of Columbia Solar Renewable Energy Certificate Vintage 2029 Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate ("District of Columbia SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRM
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 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	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 3125 lots, Single Month Accountability Level: 3125 lots, All Month Accountability Level: 3125 lots
Margin Unit	US Dollars

<u>District of Columbia Solar Renewable Energy Certificate Vintage 2030 Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate ("District of Columbia SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRN
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 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	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
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: 3125 lots, Single Month Accountability Level: 3125 lots, All Month Accountability Level: 3125 lots
	US Dollars

California Carbon Offset 8 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions credits where each is a certificate issued by the California Air Resources Board or linked program ("California Carbon Offset") representing one metric ton equivalent of greenhouse gas (GHG) emission reduction or removals enhancements achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WTA
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 California Carbon Offsets
Currency	US Dollars
Minimum Tick	\$0.01 per California Carbon Offset
Settlement Price Precision	\$0.01 per California Carbon Offset
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	Monthly expirations for the current year, and the following two years. Annual December contracts for an additional 10 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	The deliverable instruments are California Carbon Offsets or California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Offsets acceptable for delivery are those issued by the California Air Resources Board representing one metric ton equivalent of greenhouse gas emission reduction or removals enhancement achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program". Any available vintage of offset meeting these criteria is deliverable. California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified calendar year in which the CCO contract expires and allowances having a vintage of any year prior to the specified calendar year in which the CCO contract expires.
Registry	Compliance Instrument Tracking System Services (CITSS)
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

ITEM	SPECIFICATION
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: 26300 lots, Single Month Accountability Level: 26300 lots, All Month Accountability Level: 26300 lots
Margin Unit	US Dollars

California Carbon Offset 0 Future

ITEM	SPECIFICATION					
Contract Description	Physically delivered greenhouse gas emissions credits where each is a certificate issued by the California Air Resources Board or linked program ("California Carbon Offset") representing one metric ton equivalent of greenhouse gas (GHG) emission reduction or removals enhancements achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".					
Contract Code	WTB					
Settlement Method	Physical Delivery					
Hours of Trading	As defined at http://www.nodalexchange.com					
Unit of Trading	1 lot					
Lot Size	1,000 California Carbon Offsets					
Currency	US Dollars					
Minimum Tick	\$0.01 per California Carbon Offset					
Settlement Price Precision	\$0.01 per California Carbon Offset					
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	Monthly expirations for the current year, and the following two years. Annual December contracts for an additional 10 years. The exchange may list any other calendar month contract set off the standard listing cycle.					
Deliverable Product	The deliverable instruments are California Carbon Offsets or California Carbon Allowances equal to the contract size delivered through the e California Compliance Instrument Tracking System Services (CITSS). California Carbon Offsets acceptable for delivery are those issued by the California Air Resources Board representing one metric ton equivalent of greenhouse gas emission reduction or removals enhancement achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program". Any individual offset or series of offsets acceptable for delivery are those that are beyond the risk of invalidation, specifically where the Last Delivery Date of the futures contract is greater than the Invalidation Timeframe added to the Start of Invalidation Period (i.e.: Last Delivery Date > Invalidation Timeframe + Start of Invalidation Timeframe) as stated on the California Air Resource Board's website at the time of delivery. Any available vintage of offset meeting these criteria is deliverable. California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified calendar year in which the CCO contract expires and allowances having a vintage of any year prior to the specified calendar year in which the CCO contract expires.					

ITEM	SPECIFICATION					
Registry	Compliance Instrument Tracking System Services (CITSS)					
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: 8550 lots, Single Month Accountability Level: 8550 lots, All Month Accountability Level: 8550 lots					
Margin Unit	US Dollars					

Exhibit C

Nodal Exchange, LLC Rulebook Appendix C: Reporting Levels, Accountability Levels and Position Limits

Physical Commodity Code	Contract Name	Reporting Level	Spot Month Position Limit (lots)	Spot Month Accountability Level (lots)	Single Month Accountability Level (lots)	All Month Accountability Level (lots)	Aggregation Group*
246	MA 6050 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	25	40550	(10ts)			
MCL MCM	MA SREC Carve Out II V28 Future	25 25	40550 40550		40550 40550	40550 40550	
MCN	MA SREC Carve Out II V29 Future MA SREC Carve Out II V30 Future	25	40550		40550	40550	
MEJ	MA REC Class 2 V26 Future	25	3750		3750	3750	
MEK	MA REC Class 2 V27 Future	25	3750		3750	3750	
MEL	MA REC Class 2 V28 Future	25	3750		3750	3750	
MEM	MA REC Class 2 V29 Future	25	3750		3750	3750	
MEN	MA REC Class 2 V30 Future	25	3750		3750	3750	
MFK	MA APS AEC V27 Future	25	8750		8750	8750	
MFL	MA APS AEC V28 Future	25	9075		9075	9075	
MFM	MA APS AEC V29 Future	25	9300		9300	9300	
MFN	MA APS AEC V30 Future	25	9720		9720	9720	
MIE MIF	MA CES-E V21 Future MA CES-E V22 Future	25 25	59000 59000		59000 59000	59000 59000	
MIG	MA CES-E V22 Future MA CES-E V23 Future	25	59000		59000	59000	
MIH	MA CES-E V24 Future	25	59000		59000	59000	
MII	MA CES-E V25 Future	25	59000		59000	59000	
MIJ	MA CES-E V26 Future	25	59000		59000	59000	
MME	ME REC Class 1A V21 Future	25	16600		16600	16600	
MMF	ME REC Class 1A V22 Future	25	16600		16600	16600	
MMG	ME REC Class 1A V23 Future	25	16600		16600	16600	
ММН	ME REC Class 1A V24 Future	25	16600		16600	16600	
MMI	ME REC Class 1A V25 Future	25	16600		16600	16600	
MNJ	ME REC Class 1 V26 Future	25	32000		32000	32000	
MNK	ME REC Class 1 V27 Future	25	32000		32000	32000	
MNL	ME REC Class 1 V28 Future	25	32000		32000	32000	
MNM	ME REC Class 1 V29 Future	25	32000		32000	32000	
MNN	ME REC Class 1 V30 Future	25	32000		32000	32000	
MWG MWH	M-RETS REC CRS Wind V26 Front Half Future M-RETS REC CRS Wind V27 Front Half Future	25 25	1580 1580		1580 1580	1580 1580	
MWI	M-RETS REC CRS Wind V27 Front Half Future	25	1580		1580	1580	
MWJ	M-RETS REC CRS Wind V29 Front Half Future	25	1580		1580	1580	
MWK	M-RETS REC CRS Wind V30 Front Half Future	25	1580		1580	1580	
MXG	M-RETS REC CRS Wind V26 Back Half Future	25	1580		1580	1580	
MXH	M-RETS REC CRS Wind V27 Back Half Future	25	1580		1580	1580	
MXI	M-RETS REC CRS Wind V28 Back Half Future	25	1580		1580	1580	
MXJ	M-RETS REC CRS Wind V29 Back Half Future	25	1580		1580	1580	
MXK	M-RETS REC CRS Wind V30 Back Half Future	25	1580		1580	1580	
NYG	NY REC Tier 1 V26 Future	25	2390		2390	2390	
NYH	NY REC Tier 1 V27 Future	25	2390		2390	2390	
NYI	NY REC Tier 1 V28 Future	25	2390		2390	2390	
NYJ	NY REC Tier 1 V29 Future	25	2390		2390	2390	
NYK	NY REC Tier 1 V30 Future	25	2390		2390	2390	
OHK	OHIO NON-SOLAR REC V27 FUTURE	25	35000		35000	35000	
OHL OHM	OHIO NON-SOLAR REC V28 FUTURE	25 25	35000 35000		35000 35000	35000 35000	
OHN	OHIO NON-SOLAR REC V29 FUTURE OHIO NON-SOLAR REC V30 FUTURE	25 25	35000		35000 35000	35000	
OSH	OHIO SREC V24 Future	25	11000		11000	11000	
OSI	OHIO SREC V25 Future	25	11000		11000	11000	
OSJ	OHIO SREC V26 Future	25	11000		11000	11000	
PCK	PA AEC Tier 2 V27 Future	25	22500		22500	22500	
PCL	PA AEC Tier 2 V28 Future	25	22500		22500	22500	
PCM	PA AEC Tier 2 V29 Future	25	22500		22500	22500	
PCN	PA AEC Tier 2 V30 Future	25	22500		22500	22500	
PSL	PA SAEC V28 Future	25	10000		10000	10000	
PSM	PA SAEC V29 Future	25	10000		10000	10000	
PSN	PA SAEC V30 Future	25	10000		10000	10000	
RGJ	RGGI V26 Future	25	25000		25000	40000	
RGK	RGGI V27 Future	25	25000		25000	40000	
RGL	RGGI V28 Future	25	25000		25000	40000	
RGM	RGGI V29 Future	25	25000		25000	40000	
RGN SGJ	RGGI V30 Future NJ REC Class 2 V26 Future	25 25	25000 7350		25000 7350	40000 7350	
ا بەد		25	7350		7350	7350	
SGK	NJ REC Class 2 V27 Future	75	/ 5 7 1 1		/ ٦٦١١		

Exhibit C

Nodal Exchange, LLC Rulebook Appendix C: Reporting Levels, Accountability Levels and Position Limits

SGM	NJ REC Class 2 V29 Future	25	7350	7350	7350	
SGN	NJ REC Class 2 V30 Future	25	7350	7350	7350	
TBR	TX REC CRS V34 Back Half Future	25	11670	11670	11670	
TBS	TX REC CRS V35 Back Half Future	25	11670	11670	11670	

Exhibit C

Nodal Exchange, LLC Rulebook Appendix C: Reporting Levels, Accountability Levels and Position Limits

Physical Commodity Code	Contract Name	Reporting Level	Spot Month Position Limit (lots)	Spot Month Accountability Level (lots)	Single Month Accountability Level (lots)	All Month Accountability Level (lots)	Aggregation Group*
TFR	TX REC CRS V34 Front Half Future	25	11670		11670	11670	
TFS	TX REC CRS V35 Front Half Future	25	11670		11670	11670	
TSL	TX Solar REC CRS V31 Front Half Future	25	1370		1370	1370	
TSM	TX Solar REC CRS V32 Front Half Future	25	1370		1370	1370	
TSN	TX Solar REC CRS V33 Front Half Future	25	1370		1370	1370	
TSO	TX Solar REC CRS V34 Front Half Future	25	1370		1370	1370	
TSP	TX Solar REC CRS V35 Front Half Future	25	1370		1370	1370	
TTL	TX Solar REC CRS V31 Back Half Future	25	1370		1370	1370	
TTM	TX Solar REC CRS V32 Back Half Future	25	1370		1370	1370	
TTN	TX Solar REC CRS V33 Back Half Future	25	1370		1370	1370	
TTO	TX Solar REC CRS V34 Back Half Future	25	1370		1370	1370	
TTP	TX Solar REC CRS V35 Back Half Future	25	1370		1370	1370	
WCJ	CCA V26 Future	25	25000		25000	30000	
WCK	CCA V27 Future	25	25000		25000	30000	
WCL	CCA V28 Future	25	25000		25000	30000	
WCM	CCA V29 Future	25	25000		25000	30000	
WCN	CCA V30 Future	25	25000		25000	30000	
WRK	DC SREC V27 Future	25	3125		3125	3125	
WRL	DC SREC V28 Future	25	3125		3125	3125	
WRM	DC SREC V29 Future	25	3125		3125	3125	
WRN	DC SREC V30 Future	25	3125		3125	3125	
WTA	CA Carbon Offset 8 Future	25	26300		26300	26300	
WTB	CA Carbon Offset 0 Future	25	8550		8550	8550	