



## Exchange and Clearing Transaction Fee Schedule for Nodal Exchange Futures

| Environmental Futures  | Exchange<br>Screen Trade | Exchange<br>& Clearing<br>Registration <sup>1</sup> | Clearing<br>Settlement <sup>2</sup> | Exchange<br>Screen Trade | Exchange<br>& Clearing<br>Registration <sup>1</sup> | Clearing<br>Settlement <sup>2</sup> |
|--|--------------------------|---|-------------------------------------|--------------------------|---|-------------------------------------|
| <b>Carbon Emission Allowances</b>                              |                          | <u>Fee Per Lot<sup>3</sup></u>                      |                                     |                          | <u>\$/t Equivalent</u>                              |                                     |
| California Carbon Allowances                                   | \$2.00                   | \$2.50  | \$4.00                              | \$0.00200                | \$0.00250   | \$0.00400                           |
| RGGI Carbon Allowances   | \$0.75                   | \$1.00  | \$2.00                              | \$0.00075                | \$0.00100   | \$0.00200                           |
| <b>CSAPR SO<sub>2</sub>/NO<sub>x</sub> Emission Allowances</b> |                          | <u>Fee Per Lot<sup>3</sup></u>                      |                                     |                          | <u>\$/t Equivalent</u>                              |                                     |
| NO <sub>x</sub> Ozone Season Group 2 Allowances                | \$0.75                   | \$2.50  | \$3.00                              | \$0.03                   | \$0.10  | \$0.12                              |
| All other SO <sub>2</sub> /NO <sub>x</sub> Emission Allowances | \$0.75                   | \$0.75  | \$1.00                              | \$0.03                   | \$0.03  | \$0.04                              |
| <b>Renewable Energy Certificates (RECs)</b>                    |                          | <u>Fee Per Lot<sup>3</sup></u>                      |                                     |                          | <u>\$/MWh Equivalent</u>                            |                                     |
| PJM Compliance RECs <sup>4</sup>                               | \$0.75                   | \$1.00  | \$1.75                              | \$0.0075                 | \$0.0100  | \$0.0175                            |
| NEPOOL Class 1 Compliance RECs <sup>5</sup>                    | \$1.50                   | \$1.50  | \$2.50                              | \$0.0150                 | \$0.0150  | \$0.0250                            |
| NEPOOL Class 2, Class 3 and other Compliance RECs <sup>6</sup> | \$2.00                   | \$2.50  | \$4.00                              | \$0.0200                 | \$0.0250  | \$0.0400                            |
| Texas Compliance RECs  | \$0.25                   | \$0.25  | \$0.50                              | \$0.0025                 | \$0.0025  | \$0.0050                            |
| Texas Green-e RECs <sup>7</sup>                                | \$2.50                   | \$2.50  | \$5.00                              | \$0.0025                 | \$0.0025  | \$0.0050                            |
| New Jersey Solar, Massachusetts Solar & D.C. Solar RECs        | \$2.00                   | \$2.50  | \$4.00                              | \$0.2000                 | \$0.2500  | \$0.4000                            |
| Pennsylvania Solar AECs & Maryland Solar RECs                  | \$0.25                   | \$0.25  | \$0.50                              | \$0.0250                 | \$0.0250  | \$0.0500                            |
| <b>Low Carbon Fuel Standard (LCFS) Credits</b>                 |                          | <u>Fee Per Lot</u>                                  |                                     |                          | <u>\$/Credit Equivalent</u>                         |                                     |
| California Low Carbon Fuel Standard Credits                    | \$2.00                   | \$2.50  | \$4.00                              | 0.020                    | 0.025   | 0.040                               |

Notes:

- The Exchange & Clearing Registration Fee is charged approximately 50% each by Nodal Exchange and by Nodal Clear (odd number fees are rounded in favor of Nodal Exchange).
- Nodal Clear charges the physical settlement fee for positions held through expiration.
- The lot size is defined as 1,000t for Carbon Emission Allowances, 25t for CSAPR SO<sub>2</sub>/NO<sub>x</sub> Emission Allowances, 1,000MWh for Green-e RECs, 100MWh for Compliance RECs, 10MWh for Solar RECs
- Includes PJM Tri-Qualified Class 1 RECs, New Jersey Compliance Class 1 and Class 2 RECs, Pennsylvania Compliance Tier 1 AECs, Maryland Compliance Tier 1 RECs, Ohio Non-Solar Compliance RECs and D.C. Compliance RECs
- Includes NEPOOL Dual-Qualified Class 1 RECs, Connecticut Compliance Class 1 RECs, Massachusetts Compliance Class 1 RECs, Maine Compliance Class 1 RECs and New Hampshire Compliance Class 1 RECs
- Includes Connecticut Compliance Class 2 RECs, Connecticut Compliance Class 3 RECs, Massachusetts Compliance Class 2 RECs, New Hampshire Compliance Class 3 RECs and Rhode Island New RECs
- Includes Front Half and Back Half contracts