

**Cross State Air Pollution Rule NOx Ozone Season Group 2 Allowance Vintage
2020 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule (“CSAPR”) Group 2 NOx Ozone Season Trading Program Allowances (“U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowance”).
Contract Code	NZD
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	5 U.S. EPA CSAPR Group 2 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 2 NOx Ozone Season 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 with July 2021 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	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowances as promulgated under the CSAPR Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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: 7170 lots, Single Month Accountability Level: 7170 lots, All Month Accountability Level: 7170 lots
Margin Unit	US Dollars

Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage
2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule (“CSAPR”) Group 2 NOx Ozone Season Trading Program Allowances (“U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowance”).
Contract Code	NZE
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	5 U.S. EPA CSAPR Group 2 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 2 NOx Ozone Season 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 with July 2021 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	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowances as promulgated under the CSAPR Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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: 7170 lots, Single Month Accountability Level: 7170 lots, All Month Accountability Level: 7170 lots
Margin Unit	US Dollars

Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage
2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule (“CSAPR”) Group 2 NOx Ozone Season Trading Program Allowances (“U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowance”).
Contract Code	NZF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	5 U.S. EPA CSAPR Group 2 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 2 NOx Ozone Season 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 with July 2021 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	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowances as promulgated under the CSAPR Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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: 7170 lots, Single Month Accountability Level: 7170 lots, All Month Accountability Level: 7170 lots
Margin Unit	US Dollars

Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage
2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule (“CSAPR”) Group 2 NOx Ozone Season Trading Program Allowances (“U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowance”).
Contract Code	NZG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	5 U.S. EPA CSAPR Group 2 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 2 NOx Ozone Season 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 with July 2021 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	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowances as promulgated under the CSAPR Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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: 7170 lots, Single Month Accountability Level: 7170 lots, All Month Accountability Level: 7170 lots
Margin Unit	US Dollars

Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage
2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule (“CSAPR”) Group 2 NOx Ozone Season Trading Program Allowances (“U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowance”).
Contract Code	NZH
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	5 U.S. EPA CSAPR Group 2 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 2 NOx Ozone Season 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 with July 2021 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	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowances as promulgated under the CSAPR Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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: 7170 lots, Single Month Accountability Level: 7170 lots, All Month Accountability Level: 7170 lots
Margin Unit	US Dollars

Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage
2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule (“CSAPR”) Group 3 NOx Ozone Season Trading Program Allowances (“U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowance”).
Contract Code	OAE
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	5 U.S. EPA CSAPR Group 3 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 3 NOx Ozone Season 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 with July 2021 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	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowances as promulgated under the Revised Cross-State Air Pollution Rule Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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: 5354 lots, Single Month Accountability Level: 5354 lots, All Month Accountability Level: 5354 lots
Margin Unit	US Dollars

Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage
2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule (“CSAPR”) Group 3 NOx Ozone Season Trading Program Allowances (“U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowance”).
Contract Code	OAF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	5 U.S. EPA CSAPR Group 3 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 3 NOx Ozone Season 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 with July 2021 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	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowances as promulgated under the Revised Cross-State Air Pollution Rule Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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: 5185 lots, Single Month Accountability Level: 5185 lots, All Month Accountability Level: 5185 lots
Margin Unit	US Dollars

Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage
2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule (“CSAPR”) Group 3 NOx Ozone Season Trading Program Allowances (“U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowance”).
Contract Code	OAG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	5 U.S. EPA CSAPR Group 3 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 3 NOx Ozone Season 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 with July 2021 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	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowances as promulgated under the Revised Cross-State Air Pollution Rule Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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: 5026 lots, Single Month Accountability Level: 5026 lots, All Month Accountability Level: 5026 lots
Margin Unit	US Dollars

Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage
2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule (“CSAPR”) Group 3 NOx Ozone Season Trading Program Allowances (“U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowance”).
Contract Code	OAH
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	5 U.S. EPA CSAPR Group 3 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 3 NOx Ozone Season 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 with July 2021 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	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowances as promulgated under the Revised Cross-State Air Pollution Rule Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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: 4849 lots, Single Month Accountability Level: 4849 lots, All Month Accountability Level: 4849 lots
Margin Unit	US Dollars

Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2031 Back Half Future

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	TBO
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.

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: 11541 lots, Single Month Accountability Level: 11541 lots, All Month Accountability Level: 11541 lots
Margin Unit	US Dollars

Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2032 Back Half Future

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	TBP
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.

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: 11541 lots, Single Month Accountability Level: 11541 lots, All Month Accountability Level: 11541 lots
Margin Unit	US Dollars

Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2031 Front Half Future

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	TFO
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 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: 11541 lots, Single Month Accountability Level: 11541 lots, All Month Accountability Level: 11541 lots
Margin Unit	US Dollars

Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2032 Front Half Future

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	TFP
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 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: 11541 lots, Single Month Accountability Level: 11541 lots, All Month Accountability Level: 11541 lots
Margin Unit	US Dollars

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2026 Front Half Future**

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	TSG
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.

ITEM	SPECIFICATION
Deliverable Product	<p>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.</p> <p>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.</p> <p>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.</p>
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
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: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots
Margin Unit	US Dollars

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2027 Front Half Future**

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	TSH
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.

ITEM	SPECIFICATION
Deliverable Product	<p>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.</p> <p>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.</p> <p>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.</p>
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
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: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots
Margin Unit	US Dollars

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2028 Front Half Future**

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	TSI
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.

ITEM	SPECIFICATION
Deliverable Product	<p>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.</p> <p>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.</p> <p>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.</p>
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
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: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots
Margin Unit	US Dollars

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2029 Front Half Future**

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	TSJ
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.

ITEM	SPECIFICATION
Deliverable Product	<p>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.</p> <p>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.</p> <p>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.</p>
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
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: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots
Margin Unit	US Dollars

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2030 Front Half Future**

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	TSK
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.

ITEM	SPECIFICATION
Deliverable Product	<p>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.</p> <p>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.</p> <p>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.</p>
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
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: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots
Margin Unit	US Dollars

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2026 Back Half Future**

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	TTG
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.

ITEM	SPECIFICATION
Deliverable Product	<p>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.</p> <p>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.</p> <p>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.</p>
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
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: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots
Margin Unit	US Dollars

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2027 Back Half Future**

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	TTH
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.

ITEM	SPECIFICATION
Deliverable Product	<p>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.</p> <p>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.</p> <p>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.</p>
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
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: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots
Margin Unit	US Dollars

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2028 Back Half Future**

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	TTI
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.

ITEM	SPECIFICATION
Deliverable Product	<p>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.</p> <p>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.</p> <p>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.</p>
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
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: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots
Margin Unit	US Dollars

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2029 Back Half Future**

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	TTJ
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.

ITEM	SPECIFICATION
Deliverable Product	<p>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.</p> <p>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.</p> <p>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.</p>
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
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: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots
Margin Unit	US Dollars

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2030 Back Half Future**

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	TTK
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.

ITEM	SPECIFICATION
Deliverable Product	<p>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.</p> <p>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.</p> <p>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.</p>
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
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: 1076 lots, Single Month Accountability Level: 1076 lots, All Month Accountability Level: 1076 lots
Margin Unit	US Dollars

**Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage
2020 Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2020 Future
Option Style	European
Underlying Contract	NZD
Underlying Contract(s)	Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2020 Future
Code For Underlying Contract(s)	NZD
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. 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 \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per 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 with July 2021 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

ITEM	SPECIFICATION
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: 7170 lots, Single Month Accountability Level: 7170 lots, All Month Accountability Level: 7170 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

**Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage
2021 Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2021 Future
Option Style	European
Underlying Contract	NZE
Underlying Contract(s)	Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2021 Future
Code For Underlying Contract(s)	NZE
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. 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 \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per 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 with July 2021 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

ITEM	SPECIFICATION
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: 7170 lots, Single Month Accountability Level: 7170 lots, All Month Accountability Level: 7170 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

**Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage
2022 Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2022 Future
Option Style	European
Underlying Contract	NZF
Underlying Contract(s)	Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2022 Future
Code For Underlying Contract(s)	NZF
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. 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 \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per 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 with July 2021 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

ITEM	SPECIFICATION
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: 7170 lots, Single Month Accountability Level: 7170 lots, All Month Accountability Level: 7170 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

**Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage
2023 Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2023 Future
Option Style	European
Underlying Contract	NZG
Underlying Contract(s)	Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2023 Future
Code For Underlying Contract(s)	NZG
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. 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 \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per 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 with July 2021 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

ITEM	SPECIFICATION
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: 7170 lots, Single Month Accountability Level: 7170 lots, All Month Accountability Level: 7170 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

**Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage
2024 Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2024 Future
Option Style	European
Underlying Contract	NZH
Underlying Contract(s)	Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2024 Future
Code For Underlying Contract(s)	NZH
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. 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 \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per 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 with July 2021 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

ITEM	SPECIFICATION
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: 7170 lots, Single Month Accountability Level: 7170 lots, All Month Accountability Level: 7170 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

**Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage
2021 Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2021 Future
Option Style	European
Underlying Contract	OAE
Underlying Contract(s)	Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2021 Future
Code For Underlying Contract(s)	OAE
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. 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 \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per 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 with July 2021 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

ITEM	SPECIFICATION
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: 5354 lots, Single Month Accountability Level: 5354 lots, All Month Accountability Level: 5354 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

**Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage
2022 Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2022 Future
Option Style	European
Underlying Contract	OAF
Underlying Contract(s)	Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2022 Future
Code For Underlying Contract(s)	OAF
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. 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 \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per 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 with July 2021 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

ITEM	SPECIFICATION
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: 5185 lots, Single Month Accountability Level: 5185 lots, All Month Accountability Level: 5185 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

**Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage
2023 Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2023 Future
Option Style	European
Underlying Contract	OAG
Underlying Contract(s)	Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2023 Future
Code For Underlying Contract(s)	OAG
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. 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 \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per 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 with July 2021 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

ITEM	SPECIFICATION
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: 5026 lots, Single Month Accountability Level: 5026 lots, All Month Accountability Level: 5026 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

**Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage
2024 Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2024 Future
Option Style	European
Underlying Contract	OAH
Underlying Contract(s)	Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2024 Future
Code For Underlying Contract(s)	OAH
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. 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 \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per 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 with July 2021 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

ITEM	SPECIFICATION
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: 4849 lots, Single Month Accountability Level: 4849 lots, All Month Accountability Level: 4849 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2031 Back Half Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 Back Half Future
Option Style	European
Underlying Contract	TBO
Underlying Contract(s)	Texas Compliance Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 Back Half Future
Code For Underlying Contract(s)	TBO
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 REC
Settlement Price Precision	\$0.001 per REC
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

ITEM	SPECIFICATION
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: 11541 lots, Single Month Accountability Level: 11541 lots, All Month Accountability Level: 11541 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2032 Back Half Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 Back Half Future
Option Style	European
Underlying Contract	TBP
Underlying Contract(s)	Texas Compliance Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 Back Half Future
Code For Underlying Contract(s)	TBP
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 REC
Settlement Price Precision	\$0.001 per REC
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

ITEM	SPECIFICATION
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: 11541 lots, Single Month Accountability Level: 11541 lots, All Month Accountability Level: 11541 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2031 Front Half Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 Front Half Future
Option Style	European
Underlying Contract	TFO
Underlying Contract(s)	Texas Compliance Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 Front Half Future
Code For Underlying Contract(s)	TFO
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 REC
Settlement Price Precision	\$0.001 per REC
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

ITEM	SPECIFICATION
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: 11541 lots, Single Month Accountability Level: 11541 lots, All Month Accountability Level: 11541 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2032 Front Half Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 Front Half Future
Option Style	European
Underlying Contract	TFP
Underlying Contract(s)	Texas Compliance Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 Front Half Future
Code For Underlying Contract(s)	TFP
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 REC
Settlement Price Precision	\$0.001 per REC
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

ITEM	SPECIFICATION
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: 11541 lots, Single Month Accountability Level: 11541 lots, All Month Accountability Level: 11541 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2026 Front Half Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2026 Front Half Future
Option Style	European
Underlying Contract	TSG
Underlying Contract(s)	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2026 Front Half Future
Code For Underlying Contract(s)	TSG
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

ITEM	SPECIFICATION
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

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2027 Front Half Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2027 Front Half Future
Option Style	European
Underlying Contract	TSH
Underlying Contract(s)	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2027 Front Half Future
Code For Underlying Contract(s)	TSH
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

ITEM	SPECIFICATION
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

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2028 Front Half Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2028 Front Half Future
Option Style	European
Underlying Contract	TSI
Underlying Contract(s)	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2028 Front Half Future
Code For Underlying Contract(s)	TSI
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

ITEM	SPECIFICATION
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

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2029 Front Half Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2029 Front Half Future
Option Style	European
Underlying Contract	TSJ
Underlying Contract(s)	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2029 Front Half Future
Code For Underlying Contract(s)	TSJ
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

ITEM	SPECIFICATION
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

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2030 Front Half Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2030 Front Half Future
Option Style	European
Underlying Contract	TSK
Underlying Contract(s)	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2030 Front Half Future
Code For Underlying Contract(s)	TSK
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

ITEM	SPECIFICATION
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

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2026 Back Half Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2026 Back Half Future
Option Style	European
Underlying Contract	TTG
Underlying Contract(s)	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2026 Back Half Future
Code For Underlying Contract(s)	TTG
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

ITEM	SPECIFICATION
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

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2027 Back Half Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2027 Back Half Future
Option Style	European
Underlying Contract	TTH
Underlying Contract(s)	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2027 Back Half Future
Code For Underlying Contract(s)	TTH
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

ITEM	SPECIFICATION
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

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2028 Back Half Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2028 Back Half Future
Option Style	European
Underlying Contract	TTI
Underlying Contract(s)	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2028 Back Half Future
Code For Underlying Contract(s)	TTI
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

ITEM	SPECIFICATION
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

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2029 Back Half Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2029 Back Half Future
Option Style	European
Underlying Contract	TTJ
Underlying Contract(s)	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2029 Back Half Future
Code For Underlying Contract(s)	TTJ
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

ITEM	SPECIFICATION
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

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed
Facilities - Vintage 2030 Back Half Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2030 Back Half Future
Option Style	European
Underlying Contract	TTK
Underlying Contract(s)	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2030 Back Half Future
Code For Underlying Contract(s)	TTK
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

ITEM	SPECIFICATION
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