<u>Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2020</u> <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHD
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots
Margin Unit	US Dollars

<u>Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2021</u> <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHE
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots
Margin Unit	US Dollars

<u>Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2022</u> <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots
Margin Unit	US Dollars

<u>Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2023</u> <u>Future</u>

Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.	ITEM	SPECIFICATION
Settlement Method Physical Delivery Hours of Trading As defined at http://www.nodalexchange.com Unit of Trading 1 lot Lot Size 100 MWh representing 100 qualifying Tier 2 RECs Currency US Dollars Minimum Tick 50.01 per MWh Settlement Price Precision 50.01 per MWh Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. Deliverable Product Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilizat Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Registry PJM-EIS Generation Attribute Tracking System (PJM GATS) Daily Settlement Price The Daily Settlement Price on the Last Trading Day Final Settlement Price The Daily Settlement Price on the Last Trading Day Final Se	Contract Description	REC") where a REC is an electronic certificate issued by PJM GATS for qualifying
Hours of Trading As defined at http://www.nodalexchange.com Unit of Trading 1 lot Lot Size 100 MWh representing 100 qualifying Tier 2 RECs Currency US Dollars Minimum Tick \$0.01 per MWh Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Registry PJM-EIS Generation Attribute Tracking System (PJM GATS) Daily Settlement Price Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Day after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Middlay Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Spot Month: 13600 lots, Single Month	Contract Code	MHG
Unit of Trading 1 lot Lot Size 100 MWh representing 100 qualifying Tier 2 RECs Currency US Dollars Minimum Tick \$0.01 per MWh Settlement Price Precision \$0.01 per MWh Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Registry PJM-EIS Generation Attribute Tracking System (PJM GATS) Daily Settlement Price Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Day after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Wilddy Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Mon	Settlement Method	Physical Delivery
Lot Size 100 MWh representing 100 qualifying Tier 2 RECS Currency US Dollars Minimum Tick \$0.01 per MWh Settlement Price Precision \$0.01 per MWh Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Registry PJM-EIS Generation Attribute Tracking System (PJM GATS) Daily Settlement Price Etermined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am, the payment will be made on the next Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle; 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	Hours of Trading	As defined at http://www.nodalexchange.com
Currency US Dollars Minimum Tick \$0.01 per MWh Settlement Price Precision \$0.01 per MWh Last Trading Date Three Business Days prior to the last Business Day of the delivery month Delivery Day Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Contract Series February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. Deliverable Product Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Registry PJM-ELS Generation Attribute Tracking System (PJM GATS) Daily Settlement Price Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day Delivery On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement)	Unit of Trading	1 lot
Minimum Tick Settlement Price Precision So.01 per MWh Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Peblivery Day Three Business Days after the Last Trading Day (Last Business Day of the delivery month) February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. PJM-EIS Generation Attribute Tracking System (PJM GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle which will be the next Business Day) Position Limit Position	Lot Size	100 MWh representing 100 qualifying Tier 2 RECs
Settlement Price Precision Last Trading Date Three Business Days prior to the last Business Day of the delivery month Three Business Days after the Last Trading Day (Last Business Day of the delivery month) Pebruary of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Registry PJM-EIS Generation Attribute Tracking System (PJM GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Position Limit Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots	Currency	US Dollars
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) February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Registry PJM-EIS Generation Attribute Tracking System (PJM GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is a vailable by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots	Minimum Tick	\$0.01 per MWh
Three Business Days after the Last Trading Day (Last Business Day of the delivery month) February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Registry PJM-EIS Generation Attribute Tracking System (PJM GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots, All Month	Settlement Price Precision	\$0.01 per MWh
The Daily Settlement Price Delivery Delivery Delivery Deliverable Product Discreption Delivery Deliverable Product Discreption Delivery Deliverable Product Discreption Delivery Discreption Delivery Discreption Delivery Discreption Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Position Limit Discreption Final Settlement Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots	Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Contract Seriesexchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.Deliverable ProductMaryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.RegistryPJM-EIS Generation Attribute Tracking System (PJM GATS)Daily Settlement PriceDetermined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriateFinal Settlement PriceThe Daily Settlement Price on the Last Trading DayDeliveryOn 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)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 LimitSpot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots, All Month	Delivery Day	
Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Registry PJM-EIS Generation Attribute Tracking System (PJM GATS) Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate Final Settlement Price The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Position Limit Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots	Contract Series	exchange may list any other calendar month contract set off the standard listing
Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Position Limit Determined by the Exchange activity, other market data, and extrapolate the cast Trading Day The Daily Settlement Price on the Last Trading Day Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Position Limit	Deliverable Product	Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy
Position Limit The Daily Settlement Price extrapolation to traded contracts, as appropriate The Daily Settlement Price on the Last Trading Day On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Position Limit Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots	Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Delivery On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Position Limit On the Last Trading Day, the payment will be made on the Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots, All Month	Daily Settlement Price	, , , , , , , , , , , , , , , , , , , ,
information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Position Limit Information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) is 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 payment will be made on the next Margin Cycle which will be the next Business Day) Position Limit	Final Settlement Price	The Daily Settlement Price on the Last Trading Day
the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) Position Limit Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots	Delivery	information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery
Accountability Level: 13600 lots		the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the
Margin Unit US Dollars	Position Limit	
	Margin Unit	US Dollars

<u>Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2024</u> <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	МНН
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots
Margin Unit	US Dollars

<u>Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2025</u> <u>Future</u>

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHI
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 2 Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQE
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 30339 lots, Single Month Accountability Level: 30339 lots, All Month Accountability Level: 30339 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 2 Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 30339 lots, Single Month Accountability Level: 30339 lots, All Month Accountability Level: 30339 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 2 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 30339 lots, Single Month Accountability Level: 30339 lots, All Month Accountability Level: 30339 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 2 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQH
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 30339 lots, Single Month Accountability Level: 30339 lots, All Month Accountability Level: 30339 lots
Margin Unit	US Dollars

Maine Renewable Energy Certificate Class 2 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQI
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 30339 lots, Single Month Accountability Level: 30339 lots, All Month Accountability Level: 30339 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2020 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NKD
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2021 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NKE
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2022 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NKF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NKG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NKH
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NKI
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NKJ
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NKK
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NKL
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NKM
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NKN
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2020 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NLD
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2021 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NLE
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2022 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NLF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NLG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NLH
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NLI
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NLJ
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NLK
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NLL
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NLM
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NLN
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots
Margin Unit	US Dollars

New Jersey Solar Renewable Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSL
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 69,600 lots, Single Month Accountability Level: 41,100 lots, All Month Accountability Level: 41,100 lots
Margin Unit	US Dollars

New Jersey Solar Renewable Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSM
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any othe calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day
Position Limit	Spot Month: 57,100 lots, Single Month Accountability Level: 41,100 lots, All Month Accountability Level: 41,100 lots
	US Dollars

New Jersey Solar Renewable Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSN
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 41,000 lots, Single Month Accountability Level: 41,100 lots, All Month Accountability Level: 41,100 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2020 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NUD
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2021 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NUE
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2022 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NUF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NUG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NUH
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NUI
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NUJ
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NUK
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NUL
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NUM
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NUN
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2020 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NVD
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2021 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NVE
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2022 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NVF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NVG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NVH
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NVI
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NVJ
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NVK
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NVL
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NVM
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) 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	NVN
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
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: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots
Margin Unit	US Dollars

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

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

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 11541 lots, Single Month Accountability Level: 11541 lots, All Month Accountability Level: 11541 lots
Margin Unit	US Dollars

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

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying 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	TFQ
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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 11541 lots, Single Month Accountability Level: 11541 lots, All Month Accountability Level: 11541 lots
Margin Unit	US Dollars

California PCC 3 REC Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAE
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
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: 24800 lots, Single Month Accountability Level: 24800 lots, All Month Accountability Level: 24800 lots
Margin Unit	US Dollars

California PCC 3 REC Vintage 2022 Future

ITEM	SPECIFICATION
TT LIVI	
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
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: 26700 lots, Single Month Accountability Level: 26700 lots, All Month Accountability Level: 26700 lots
Margin Unit	US Dollars

California PCC 3 REC Vintage 2023 Future

ITEM	SPECIFICATION
ITEIVI	
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
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: 28600 lots, Single Month Accountability Level: 28600 lots, All Month Accountability Level: 28600 lots
Margin Unit	US Dollars

California PCC 3 REC Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAH
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
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: 30500 lots, Single Month Accountability Level: 30500 lots, All Month Accountability Level: 30500 lots
Margin Unit	US Dollars

California PCC 3 REC Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAI
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
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: 32300 lots, Single Month Accountability Level: 32300 lots, All Month Accountability Level: 32300 lots
Margin Unit	US Dollars

California PCC 3 REC Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAJ
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
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: 34200 lots, Single Month Accountability Level: 34200 lots, All Month Accountability Level: 34200 lots
Margin Unit	US Dollars

California PCC 3 REC Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAK
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
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: 36100 lots, Single Month Accountability Level: 36100 lots, All Month Accountability Level: 36100 lots
Margin Unit	US Dollars

California PCC 3 REC Vintage 2028 Future

ITEM	SPECIFICATION
TT LIVI	
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAL
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
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: 37900 lots, Single Month Accountability Level: 37900 lots, All Month Accountability Level: 37900 lots
Margin Unit	US Dollars

California PCC 3 REC Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAM
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
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: 39800 lots, Single Month Accountability Level: 39800 lots, All Month Accountability Level: 39800 lots
Margin Unit	US Dollars

California PCC 3 REC Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAN
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
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: 41500 lots, Single Month Accountability Level: 41500 lots, All Month Accountability Level: 41500 lots
Margin Unit	US Dollars

New Jersey Solar Renewable Energy Certificate Vintage 2028 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the New Jersey Solar Renewable Energy Certificate Vintage 2028 Future
Option Style	European
Underlying Contract	NSL
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 \$1.00 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 \$1.00 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 beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 69,600 lots, Single Month Accountability Level: 41,100 lots, All Month Accountability Level: 41,100 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

New Jersey Solar Renewable Energy Certificate Vintage 2029 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the New Jersey Solar Renewable Energy Certificate Vintage 2029 Future
Option Style	European
Underlying Contract	NSM
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 \$1.00 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 \$1.00 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 beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 57,100 lots, Single Month Accountability Level: 41,100 lots, All Month Accountability Level: 41,100 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

New Jersey Solar Renewable Energy Certificate Vintage 2030 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the New Jersey Solar Renewable Energy Certificate Vintage 2030 Future
Option Style	European
Underlying Contract	NSN
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 \$1.00 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 \$1.00 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 beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 41,000 lots, Single Month Accountability Level: 41,100 lots, All Month Accountability Level: 41,100 lots Weighted by Option delta and combined with Underlying Contract position.
Margin Unit	US Dollars

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

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 Back Half Future
Option Style	European
Underlying Contract	TBQ
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
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

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

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 Front Half Future
Option Style	European
Underlying Contract	TFQ
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
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