

## Environmental Products on Nodal

	Product	Futures	Options	Block Min.
Emissions	California Carbon Allowance	V17-30	V17-30	10
	California Carbon Allowance Vintage Specific	V19-25	V19-25	10
	California Carbon Offset 0	N/A		10
	<b>California Carbon Offset 8</b>	<b>N/A</b>		<b>10</b>
	Cross-State Air Pollution Rule (TR NOx, Ozone, TR SO2 Group I & II)	V19	V19	4
	<b>Cross-State Air Pollution Rule NOx Ozone Season Group II</b>	<b>V21-24</b>	<b>V21-24</b>	<b>4</b>
	<b>Cross-State Air Pollution Rule NOx Ozone Season Group III</b>	<b>V21-24</b>	<b>V21-24</b>	<b>4</b>
	Regional Greenhouse Gas Initiative	V17-30	V17-30	10
	<b>Oregon Clean Fuels Future Program</b>	<b>N/A</b>	<b>N/A</b>	<b>10</b>
	<b>California Low Carbon Fuel Standard</b>	<b>N/A</b>	<b>N/A</b>	<b>10</b>
	<b>D3 Renewable Identification Number</b>	<b>V20-25</b>	<b>V20-25</b>	<b>5</b>
	<b>D4 Renewable Identification Number</b>	<b>V20-25</b>	<b>V20-25</b>	<b>5</b>
	<b>D5 Renewable Identification Number</b>	<b>V20-25</b>	<b>V20-25</b>	<b>5</b>
	<b>D6 Renewable Identification Number</b>	<b>V20-25</b>	<b>V20-25</b>	<b>5</b>
WREGIS	<b>California PCC 3 REC</b>	<b>V21-30</b>		<b>10</b>
ERCOT	Texas Compliance REC	V21-30	V21-30	50
	Texas Compliance REC from CRS Eligible Listed Facilities - Vintage Specific Back Half & Front Half	B: V21-35 F: V21-35	B: V21-33 F: V21-33	10
	<b>Texas Compliance Solar REC from CRS Eligible Listed Facilities vintage Specific Back Half &amp; Front Half</b>	<b>B: V21-35 F: V21-35</b>	<b>B: V21-30 F: V21-30</b>	<b>5</b>
NAR	<b>NAR Registered REC from CRS Listed Wind Energy Facilities Back Half &amp; Front Half</b>	<b>B: V21-30 F: V21-30</b>		<b>5</b>
	<b>NAR Registered REC from CRS Listed Solar Energy Facilities Back Half &amp; Front Half</b>	<b>B: V21-30 F: V21-30</b>		<b>5</b>
M-RETS	<b>M-RETS Compliance REC from CRS Listed Wind Facilities – Vintage Specific Back Half &amp; Front Half</b>	<b>B: V21-30 F: V21-30</b>		<b>10</b>
NY-GATS	<b>NY Tier 1 REC</b>	<b>V21-30</b>		<b>10</b>
NEPOOL GIS	Connecticut Class I REC	V21-30	V21-30	50
	<b>Connecticut Class II REC</b>	<b>V21-26</b>		<b>10</b>
	<b>Connecticut Class III REC</b>	<b>V21-25</b>		<b>10</b>
	Massachusetts Class I REC	V21-30	V21-30	50
	<b>Massachusetts Class II RECs (Non-WTE)</b>	<b>V21-30</b>		<b>10</b>
	<b>Massachusetts Class II WTE RECs</b>	<b>V21-25</b>		<b>10</b>
	<b>Massachusetts APS RECs</b>	<b>V21-30</b>		<b>10</b>
	<b>Massachusetts CES-E Certificates</b>	<b>V21-26</b>		<b>10</b>
	Massachusetts Solar I REC	V21-24	V21-24	10
	Massachusetts Solar Carve Out II REC	V21-30	V21-30	10
	NEPOOL Dual Qualified Class I REC	V21-30	V21-30	50
	<b>New Hampshire Class I &amp; III REC</b>	<b>V21-25</b>		<b>10</b>
	<b>Rhode Island New REC</b>	<b>V21-25</b>		<b>10</b>
	<b>Maine Class I REC</b>	<b>V21-30</b>		<b>10</b>
	<b>Maine Class 1A &amp; II REC</b>	<b>V21-25</b>		<b>10</b>
PJM GATS	Maryland Solar REC	V20-27	V20-27	10
	Maryland Tier I REC Vintage Specific	V20-30	V20-30	50
	<b>Maryland Tier I REC Bankable</b>	<b>V20-25</b>	<b>V20-25</b>	<b>50</b>
	<b>Maryland Tier II REC</b>	<b>V20-25</b>		<b>10</b>
	New Jersey Class I REC Vintage Specific	V20-30	V20-30	50
	<b>New Jersey Class I REC Bankable</b>	<b>V20-25</b>	<b>V20-25</b>	<b>50</b>
	<b>New Jersey Class II REC</b>	<b>V22-30</b>		<b>10</b>
	New Jersey Solar REC	V20-30	V20-30	10
	Pennsylvania AEC Tier I Vintage Specific	V20-30	V20-30	50
	<b>Pennsylvania AEC Tier II</b>	<b>V20-30</b>		<b>10</b>
	<b>Pennsylvania AEC Tier I Bankable</b>	<b>V20-25</b>	<b>V20-25</b>	<b>50</b>
	Pennsylvania Solar AEC	V20-30	V20-30	10
	PJM Tri-Qualified Class I REC	V20-30	V20-30	50
	<b>District of Columbia Tier I REC</b>	<b>V20-26</b>		<b>10</b>
	<b>District of Columbia Solar REC</b>	<b>V20-30</b>		<b>10</b>
	<b>Ohio Non-Solar REC</b>	<b>V20-30</b>		<b>10</b>
	<b>Ohio Solar REC</b>	<b>V20-26</b>		<b>10</b>

The products highlighted in green are exclusively available on Nodal.

The 'Futures' and 'Options' columns refer to the vintages for those contracts respectively.

Please note, this document is for illustrative purposes only. Please refer to Nodal Exchange for official product information.

*"Let's clear this on Nodal."*

## Nodal Exchange Holiday Schedule 2022 - Markets Closed

- January 1 - New Year's Day
- January 17 - Martin Luther King Jr. Day
- February 21 - President's Day
- April 15 - Good Friday
- May 30 - Memorial Day
- July 4 - Independence Day
- September 5 - Labor Day
- November 24 - Thanksgiving Day
- December 24 - Christmas Eve
- December 25 - Christmas Day
- December 26 - Christmas Day holiday observance

## Physical Delivery Process

<p>Last Trading Day (LTD)</p>	<ul style="list-style-type: none"> <li>• 4<sup>th</sup> to last business day of the month</li> <li>• Trading Participants can keep, close, or roll open position until market close</li> <li>• Nodal Clear matches long and short position after close</li> <li>• Delivery Margin requirement for each Trading Participant is included in the EOD margin run</li> </ul>
<p>Position Day (LTD +1)</p>	<ul style="list-style-type: none"> <li>• 3<sup>rd</sup> to last business day of the month</li> <li>• Tender and Invoice notices are sent via email to all Trading Participants and Clearing Members holding delivery positions</li> <li>• IncubEx communicates long holders' registry account details to short position counterparties</li> </ul>
<p>Notice Day (LTD+2)</p>	<ul style="list-style-type: none"> <li>• 2<sup>nd</sup> to last business day of the month</li> <li>• Participants communicate for delivery</li> </ul>
<p>Delivery &amp; 1<sup>st</sup> Payment Day (LTD+3)</p>	<ul style="list-style-type: none"> <li>• Last business day of the month</li> <li>• Once Trading Participants have confirmed successful delivery/receipt to their Clearing Member, the respective delivery record can be marked as completed in the Nodal Clear delivery platform which then releases settlement amounts and offsets the held margin</li> </ul>
<p>2<sup>nd</sup> Payment Day (LTD+4)</p>	<ul style="list-style-type: none"> <li>• 1<sup>st</sup> business day of the following month</li> <li>• For deliveries that were marked as completed after the midday payout deadline on LTD+3 the settlement amounts will be paid with the morning cash funding cycle</li> </ul>

### IncubEx

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### Nodal

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