

NODAL EXCHANGE CONTRACT SPECIFICATION

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 Day	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.

NODAL EXCHANGE CONTRACT SPECIFICATION

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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	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

California PCC 3 REC Vintage 2022 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	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 Day	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.
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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

California PCC 3 REC Vintage 2023 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	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 Day	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.
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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

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 Day	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.
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NODAL EXCHANGE CONTRACT SPECIFICATION

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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

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 Day	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.
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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

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 Day	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
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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

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 Day	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.
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Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

California PCC 3 REC Vintage 2028 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	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 Day	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.
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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

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 Day	Three Business Days prior to the last Business Day of the delivery month
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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

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 Day	Three Business Days prior to the last Business Day of the delivery month
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Margin Unit	US Dollars