

## District of Columbia Solar Renewable Energy Certificates Vintage 2019 Spot Product

| Contract Specification           |   |
|----------------------------------|---|
| <b>Description</b>               | The District of Columbia Solar Renewable Energy Certificates (“SRECs”) Vintage 2019 Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of renewable energy certificates issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) that are eligible to meet the solar carve-out requirements of the District of Columbia Renewable Energy Portfolio Standard. District of Columbia SRECs acceptable for delivery are those having a Generation Month that is in the range of January 2019 to December 2019. |
| <b>Product Code</b>              | DCSRv19   |
| <b>Clearing &amp; Settlement</b> | Units associated with Products that are the subject of Transactions are pre-cleared and physically settled through Market Operator’s Payment versus Delivery Clearing and Settlement structure. Units are delivered on a spot basis (intra-day based on netted end of day positions) into the Participant’s Market Registry Account, an account exclusively dedicated for use in connection with the Market.  |
| <b>Lot Size</b>                  | 1 District of Columbia SRECs  |
| <b>Currency</b>                  | USD   |
| <b>Minimum Price Fluctuation</b> | The price convention shall be One Cent (\$0.01) per District of Columbia SRECs  |
| <b>Registry</b>                  | PJM GATS  |
| <b>Market</b>                    | <a href="#">CBL Market</a>  |
| <b>Trading Hours</b>             | Market Open: 8:30 – 16:00 Eastern Standard Time<br>Monday through Friday on U.S. Business Days  |