

Massachusetts Solar Carve-Out II Renewable Energy Certificates Vintage 2020 Spot Product

Contract Specification	
Description	The Massachusetts Solar Carve-Out II Renewable Energy Certificates (“SREC IIs”) Vintage 2020 Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of renewable energy certificates issued in NEPOOL GIS that are eligible to meet the RPS Solar Carve Out Program (SREC II) requirements of the Massachusetts Renewable Portfolio Standard. Massachusetts SREC IIs acceptable for delivery are those having a Generation Month that is in the range of January 2020 to December 2020.
Product Code	MAS2v20
Clearing & Settlement	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.
Lot Size	1 Massachusetts Solar Carve Out II REC
Currency	USD
Minimum Price Fluctuation	The price convention shall be One Cent (\$0.01) per Massachusetts Solar Carve Out II REC
Registry	NEPOOL GIS
Market	CBL Market
Trading Hours	Market Open: 8:30 – 16:00 Eastern Standard Time Monday through Friday on U.S. Business Days