



I-RECs on CBL

Xpansiv is pleased to announce that I-RECs are available on CBL Markets for both settlement of brokered or bilateral agreements and on-screen trading. I-RECs enable end users to gain exposure to diverse renewable energy attributes across international borders under a single unified protocol. Exchange-based trading will promote liquidity and price transparency in the nascent I-REC market.

WHAT ARE I-RECS?

An I-REC is a tradable certificate representing the environmental attributes of one megawatt-hour (MWh) of renewable energy generation. I-RECs are voluntary, international renewable energy credits identified by country, technology type, and vintage. Organizations can use I-RECs to track and verify renewable energy consumption across international borders.

I-RECs are accepted by the GHG Protocol, CDP, and RE100 for Scope 2 Emissions reporting.

WHY CBL?



**Same-Day
Settlement**



**Transparent
Pricing Signals**



**Mitigate
Counterparty Risk**



**Eliminate the
Need for Bilateral
Arrangements**

Xpansiv



**THE INTERNATIONAL
REC STANDARD**

I-REC FACTS:

- Over 400 million I-REC certificates have been issued from 3,483 electricity generation units
- In 2022, 199 million I-REC certificates were issued and 97.5 million were retired
- I-RECs are present in 51 countries around the world

HOW DO I START TRADING?

To start trading I-RECs on CBL clients must have a CBL account (start [here](#)). Clients will also need to connect their Evident Registry Account to CBL. Reach out to clientservice@cblmarkets for further information.

RESOURCES:

<https://www.irecstandard.org/download/i-rec-standard-infographic/>

Product Description	The International Renewable Energy Certificate (“IREC”) Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of IRECs issued in the Approved Registry. IRECs acceptable for delivery are those having the attributes corresponding to the attributes specified in the Transaction.
Product Code	IREC
Clearing & Settlement	Asset Units associated with Products that are the subject of Transactions are pre-cleared and physically settled through the Market Operator’s Payment versus Delivery Clearing and Settlement structure. Asset 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 IREC
Currency	USD
Minimum Price Fluctuation	The price convention shall be One Cent (\$0.01) per IREC
Registry	Evident I-REC(E) Registry
Transaction Fee	IREC transaction fees will be set at \$0.05/side
Market	CBL Market
Trading Hours	Market is open 24 hours per day, 365 days per year