



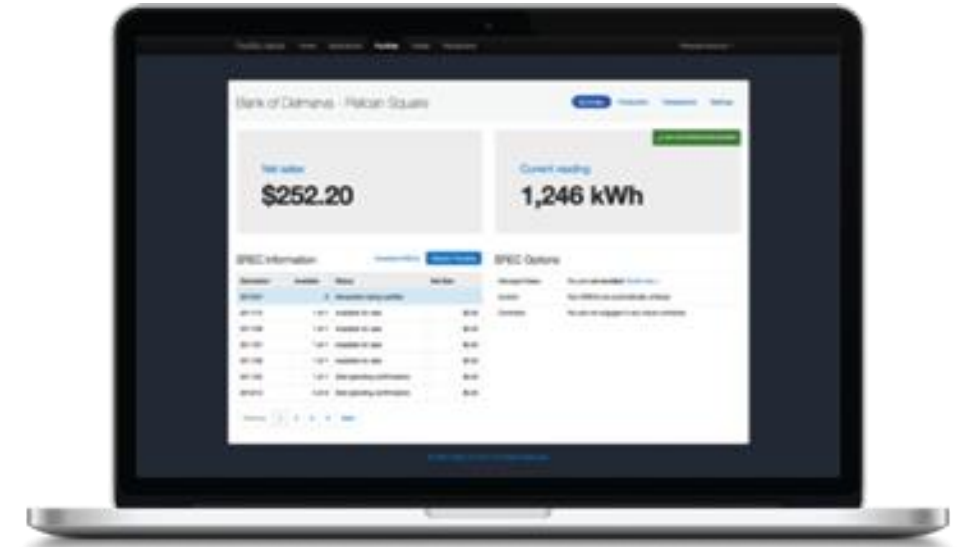
ILLINOIS DISTRIBUTED GENERATION PROCUREMENT PROGRAM

MARCH 8, 2017

- Company Overview
- Program Overview
- SRECTrade Registration and Bidding Process
- Summary and Q&A

This document is protected by copyright laws and contains material proprietary to SRECTrade, Inc. It or any components may not be reproduced, republished, distributed, transmitted, displayed, broadcast or otherwise exploited in any manner without the express prior written permission of SRECTrade, Inc. The receipt or possession of this document does not convey any rights to reproduce, disclose, or distribute its contents, or to manufacture, use, or sell anything that it may describe, in whole or in part. If consent to use these materials is granted, a link to the current version of this document on the SRECTrade website must be included for reference.

- Since 2008
- 280+ MW under management
- 20,000+ facilities under management
- 100% SREC focused
- Brokerage model
- Preferred ISEA vendor for IPA Procurement
- Successful participant in all 3 SPV Procurement Rounds



- Two separate procurement events:
 - April 2017 & November 2017 (\$20 million each)
- Contract term is for five (5) years

Award Type	System Size (DC)	Deadlines
Speculative	< 25 kW only	9 months to identify, 12 months to energize No extension will be given
Identified	\leq 2,000 kW	12 months to energize Can apply for 6 month extension
Energized	\leq 2,000 kW	Submit energized paperwork at time of bid

- System eligibility
 - Must be interconnected with Ameren Illinois, ComEd, MidAmerican (IL service territory only), Mount Carmel, a municipal utility in IL, or rural electric cooperative in IL
 - Limited in nameplate capacity to no more than **2,000 kW (DC)**
 - No date restrictions/limitations on when the system was interconnected
- Meter requirements
 - Under 10 kW: +/- 5% accuracy. Can be a production meter or inverter
 - Over 10 kW: +/- 2% accuracy. Must be dedicated solar production meter

- Credit requirements include a bid deposit and supplier fee
 - Combined fee: \$7/REC (~\$44/kW)
 - Bid deposit: \$4/REC
 - Supplier fee: \$3/REC
 - If bid **unsuccessful**, supplier fee AND bid deposit will be returned; if bid **successful**, ONLY bid deposit will be returned (with first SREC payment)
- Each system will submit a Minimum Bid (i.e., offer to sell)
- Systems will be grouped in blocks of at least 1 MW (DC) based on Minimum Bid price
- Winning bids will receive 5 year SREC contracts at or above their Minimum Bid price

SPV ROUND 3 (MARCH 2016) AND DG RFP (JUNE 2016) PROCUREMENT RESULTS



	SPV RD 3 (March 2016)					DG RFP (June 2016)
	Sub-25 kW		25-500 kW	Over-500 kW	Total	Total
	Identified	Forecast	Identified	Identified		
Quantity (# of RECs) ¹	8,238	36,074	5,517	41,941	91,770	-
Approx. Total Capacity (kW) ²	1,318	5,772	883	6,711	14,684	-
Approx. Number of Winning Facilities ³	119	-	10	8	-	-
Avg. Winning System Size (kW) ⁴	11.08	-	87.57	844.24	-	-
Avg. Winning Bid Price (\$/REC) ⁴	\$ 213.17	\$ 235.05	\$ 108.60	\$ 99.32	\$ 163.45	\$ 141.00
Approx. Total Contract Value ⁴	\$ 1,756,094.46	\$ 8,479,193.70	\$ 599,146.20	\$ 4,165,580.12	\$ 14,999,894.43	-

Notes:

1. The total number of SRECs won for the term of the 5-year contract. Values provided by IPA Supplemental PV Procurement Results.

2. Approximated total capacity won in the procurement. Values estimated by SRECTrade.

3. Values estimated by SRECTrade; derived by dividing estimated total capacity by average winning system size (kW).

4. Values provided by IPA Supplemental PV and IPA Distributed Generation Procurement Results . Sum of total contract values may differ slightly from calculated value due to rounding.

Note: System size and price are for illustrative purposes only. These figures are not representative of actual contract pricing.

Bid	System Size (DC)	Min Bid / SREC	Aggregate Group
1	250 kW	100	Group 1 @ \$110
2	350 kW	105	Group 1 @ \$110
3	400 kW	110	Group 1 @ \$110
4	100 kW	150	Group 2 @ \$160
5	50 kW	155	Group 2 @ \$160
6	900 kW	160	Group 2 @ \$160

- Fees are charged per SREC transacted based on system size
- These fees are deducted from each SREC payment

System Size	Client Fee (%)
0 kW – 50 kW	14.0
50 kW – 250 kW	9.0
250 kW – 500 kW	5.0
500 kW – 1 MW	3.0
1 MW – 2 MW	2.0

- Documents
 - Schedule A
 - SRECTrade Client Contract
 - If the system is operational and interconnected:
 - Certificate of Completion
 - Proof of Energized Date
 - If the host is not the same entity as the system owner:
 - Host Acknowledgement
- Utility Information
 - Utility Company
 - Utility Account Number (If the site does not have an account number yet, enter “00000”)

SRECTRADE APPLICATION PROCESS



1. Click “Register a new facility”
2. Complete required system information (page 1)
3. Select the Completion Status (Energized or Identified)

If the facility is speculative, please contact installers@srectrade.com



If the system is **operational**
and interconnected

- 1. Enter the Energized Date and Interconnection Date
- 2. Upload the Proof of Energized Date and Certificate of Completion

Interconnection

Operation start date REQUIRED

The date that your solar facility was turned on

Utility interconnection date REQUIRED

The date for which your utility company gave approval to connect your system to the electric grid. Only required if your facility has received permission to operate (PTO) or an interconnection approval letter from the utility.

Reading at interconnection REQUIRED

The reading from your solar production meter or inverters at the time of interconnection. "0" for systems interconnected and turned on at the same time.

Utility REQUIRED

-- Select --

The utility that provides electricity to this location.

Utility account # REQUIRED

Usually found on your electric utility bill.

Current Meter Readings

Current meter reading REQUIRED

KWh

Please provide a current reading from your solar production meter or inverters. Do not provide a reading older than 3 days.

Date of reading REQUIRED

This is the date of your current meter reading. Do not provide a reading older than 3 days.

Existing State Certifications

State	Certificate Number
District Of Columbia (DC)	
Pennsylvania (PA)	
Illinois (IL)	

PA Recognition of Assignment (Required only if facility already has PA Certificate Number)

Choose File

No file chosen

The Recognition of Assignment will allow SRECTrade to act as your SREC Aggregator in PA, and is required only if you already have a PA state certification number. Sign and download the form and then upload here. Must be signed by Bob Smith.

Proof of Energized Date REQUIRED

Choose File

No file chosen

A Proof of Energized Date MUST confirm your Operation Start Date (as provided above). This could be a letter or email sent to you by your utility company after your system has been approved for interconnection, or could be documentation from your installer confirming that your system has been energized (turned on). Examples include the following (you can submit multiple documents as one attachment, if necessary):

1. Interconnection Agreement
2. Net metering application approval letter
3. Final system inspection confirmation
4. Permission to operate letter
5. Certificate of Completion

Certificate of Completion REQUIRED

Choose File

No file chosen

The Illinois Certificate of Completion is the document issued by your utility company when the installation is complete and final electric inspector approval has been obtained. This may be in the form of a letter, or a form document with a section titled "Acceptance and Final Approval for Interconnection". Your Certificate of Completion or approval letter MUST confirm your approved interconnection date.

Previous

Save and Continue to Next Page

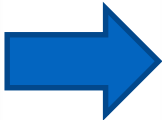
Exit without saving

a. Final system inspection confirmation

4. Permission to operate letter

5. Certificate of Completion

ii. Certificate of Completion
The Illinois Certificate of Completion is the document issued by your utility company when the installation is complete and final electric inspector approval has been obtained. This may be in the form of a letter, or a form document with a section titled "Acceptance and Final Approval for Interconnection". Your Certificate of Completion or approval letter MUST confirm your approved interconnection date.



SRECTrade

Home

Facilities

Trades

Statements

Insights

Management

Admin

Personal Account

New Facility

Add/Review facility details for certification

02.5%

Procurement Rounds

"Bid" Application	Procurement Round	Options
Not Started	IL IPA DG Procurement Program - Spring 2017	<div>Apply</div>

Select certifications

Certification	State	Price
<input checked="" type="checkbox"/> Purchase certification	Pennsylvania (PA)	\$50.00

Previous

Continue with Selected Certifications

© 2017 SRECTrade, Inc. All Rights Reserved.

12

- 1. Select the Host Relationship
- 2. Enter the Bid Price (Price per SREC)
- 3. Confirm the Interconnection Status and Utility Information

IL IPA DG Procurement Program - Spring 2017

Fill out the required details to apply for SREC contract

Just getting started

Directions

1. Complete all required fields. The data collected is used to set up your contract application and apply to the IL IPA DG Procurement Program.

2. If you have all the required information ready, the process should take between 5-10 minutes.

My Facility

Name	Address	Size	Tier	Max Quantity
IPA DG Energized small	179 N. Michigan Ave Chicago, IL 60601	5kW	0kW - 24.999kW	31 SRECs

Additional Field Help

Maximum SREC Quantity

The IPA uses a standard formula to convert the nameplate capacity of a system into the RECs bid into the procurement. Using their formula, your 5kW system would be deemed to produce 31 RECs during the contract term. The formula is: 0.005MW x 14.38 % x 8760 hours x 5 years = about 31 RECs. You will now provide a bid price in \$/REC that applies to all 31 RECs.

Price per SREC

The Illinois Power Agency does not allow aggregators to influence customer bid pricing. Please consult your installer to discuss the appropriate bid price for your system.

Award Type

"Identified" systems are those that have at least contracted with an authorized installer to build a project, while "Speculative" systems have not. "Energized" systems are those that have been operational for at least 24 hours as of this application. If your system is not yet Identified (i.e. "Speculative") you should not complete this application, and instead contact us to complete a separate application.

My "Bid"

Host Relationship **REQUIRED**

☐ The host and the facility owner are the same entity.

☐ The host and the facility owner are not the same entity.

Mark if the System/SREC Owner and the Host of the System (i.e. the land or building owner where the System is sited) and system owner are the same individual or entity.

Price per SREC **REQUIRED**

\$

Select the minimum bid price that you would like to sell your SRECs for during the contract term.

Award type **REQUIRED**

Identified and Energized

You provided information stating your facility was energized on Mar 06, 2017.

Utility **REQUIRED**

Commonwealth Edison Co

The utility that provides electricity to this location.

Utility account # **REQUIRED**

12345

Usually found on your electric utility bill.

Edit utility and energized details

Save and Continue to Next Page

Exit Application

© 2017 SRECTrade, Inc. All Rights Reserved.

1. Upload the **SRECTrade Client Contract**
2. If the System Owner and the Host are different entities or individuals, then upload the **Host Acknowledgement**

SRECTrade

Home

Facilities

Trades

Statements

Insights

Management

Admin

Personal Account

IL IPA DG Procurement Program - Spring 2017

Fill out the required details to apply for SREC contract

33%

My Facility

Name	Address	Size	Tier	Max Quantity	Minimum "Bid"
IPA DG Energized small	179 N. Michigan Ave Chicago, IL 60601	5kW	0kW - 24.999kW	31 SRECs	\$99.00

Additional Field Help

SRECTrade Client Contract - IL IPA Spring DG

The SRECTrade Client Contract - IL IPA Spring DG governs your relationship with SRECTrade. Sign, save, then download your completed [SRECTrade Client Contract - IL IPA Spring DG](#). Then, upload that completed document to the SRECTrade Client Contract - IL IPA Spring DG field on this page.

Host Acknowledgement

The Host Acknowledgement is required for facilities where the system host is not the same entity as the system owner. Either sign, save, then download your completed [Host Acknowledgement](#), or obtain one of the following: a) an Agreement between System Owner and Host, b) a Letter of Intent from the Host, or c) another document regarding site control. Then, upload that completed document to the Host Acknowledgement field on this page.

Required Uploads

The required files below can be uploaded with the following steps:

1. Click the link provided
2. The facility owner should complete fields and electronically sign and submit on RightSignature
3. Click "PDF DOWNLOAD" (right-hand side) on RightSignature and save the file
4. Upload to SRECTrade

SRECTrade Client Contract - IL IPA Spring DG **REQUIRED**

[Sign and download the SRECTrade Client Contract - IL IPA Spring DG](#) and then upload here.

Choose File

No file chosen

Host Acknowledgement **REQUIRED**

[Sign and download the Host Acknowledgement](#) or another document of evidence of site control and then upload here.

Choose File

No file chosen

Save and Continue to Next Page »

Cancel Application

Exit Application

© 2017 SRECTrade, Inc. All Rights Reserved.



1. Payment Method Information

Tier	Payment Method
0 kW – 24.99 kW	Credit Card
25 kW – 2,000 kW	ACH

2. SREC Bid Deposit and Supplier Fee

System Size (kW)	Maximum SREC Quantity	Bid Deposit (\$4/REC)	Supplier Fee (\$3/REC)	Total
10	63	\$ 252.00	\$ 189.00	\$ 441.00

3. Bid Deposit Return details

- Account number
- Routing number

IL IPA DG Procurement Program - Spring 2017
Fill out the required details to apply for SREC contract

My Facility

Name	Address	Size	Tier	Max Quantity	Minimum 'Bid'
175 N. Michigan Ave Chicago, IL 60601	175 N. Michigan Ave Chicago, IL 60601	5kW	0kW - 24.99kW	51 SRECs	\$20.00

Additional Field Help

Bid Deposit
This section will allow you to pay for your bid deposit by credit card. The fees are broken out into a refundable bid deposit fee, as calculated by the form, which will be returned to you per the rules of the program, a supplier fee, which will be returned to you if the application is unsuccessful per the rules of the program, and a non-refundable credit card processing fee.

Bid Deposit Confirmation

Refundable Bid Deposit (\$4.00/SREC x 51 SRECs)	\$204.00
SREC Supplier Fee (\$3.00/SREC x 51 SRECs refundable if app is unsuccessful)	\$153.00
Non-refundable Credit Card Fee	\$2.79
Total Due	\$259.79

Credit Card Payment

Total Due: \$259.79

Cardholder Name [REQUIRED]

The Cardholder name as it appears on the credit card

Card number [REQUIRED]

The Card number as it appears on the credit card

CVC [REQUIRED]

The 3-4 digit security number

Cardholder zip code [REQUIRED]

The Zip code of the billing address associated with this card

Expiration date [REQUIRED]

Month Year

The Expiration date as it appears on the credit card

Where to Return the Refundable Portion of Your Bid Deposit

Bank Name [REQUIRED]

The name of the bank where you would like your bid deposit returned.

Account Holder Name [REQUIRED]

The name of the account holder for this bank account.

Account Type [REQUIRED]

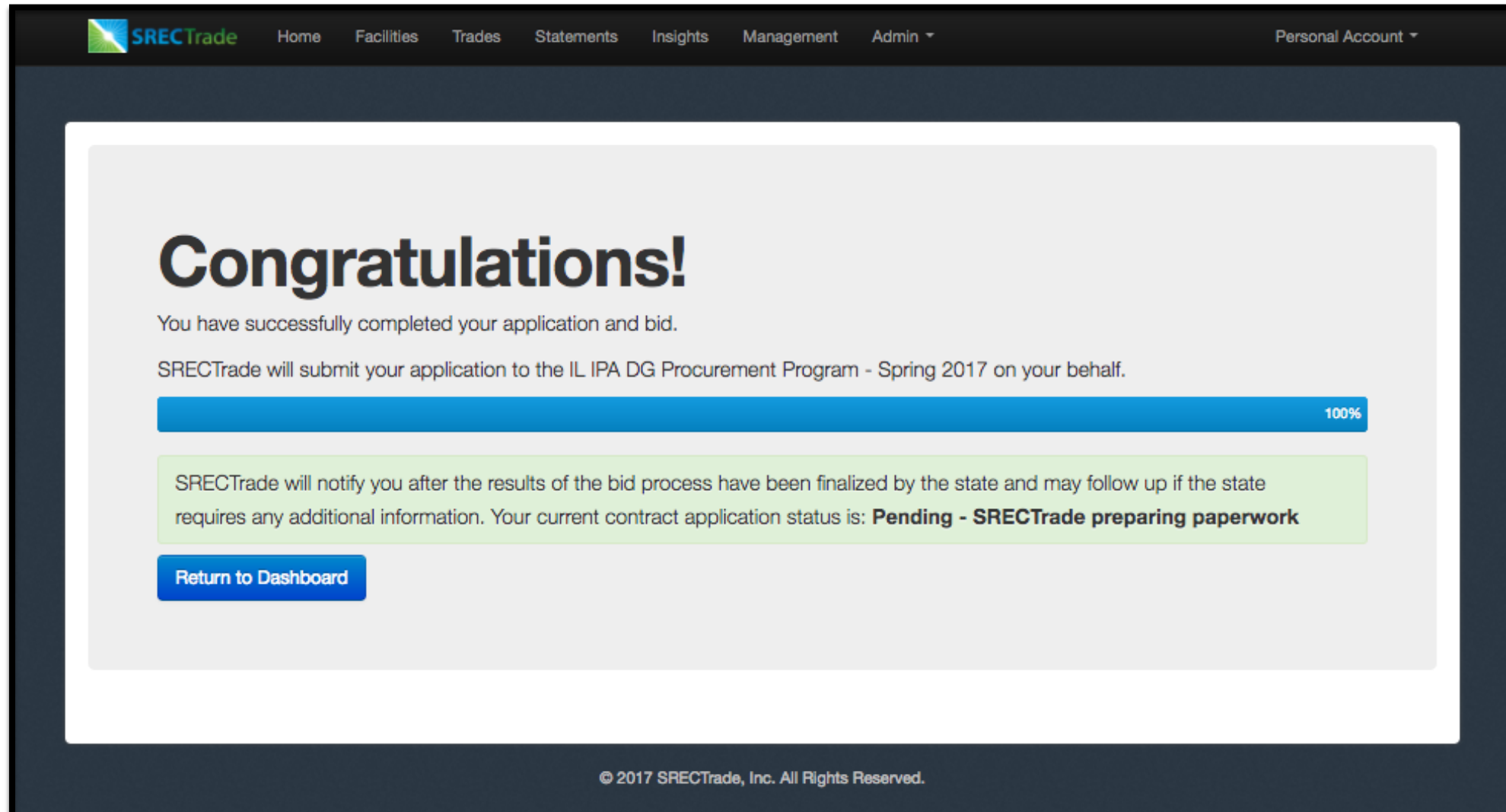
Checking

Account Number [REQUIRED]

Help me find my account number

Routing Number [REQUIRED]

Help me find my routing number



The screenshot shows a web application interface for SRECTrade. At the top is a dark navigation bar with the SRECTrade logo and links for Home, Facilities, Trades, Statements, Insights, Management, and Admin. On the right of the navigation bar is a link for 'Personal Account'. The main content area has a light gray background and features a large 'Congratulations!' heading. Below this, text informs the user that their application and bid have been successfully completed and will be submitted to the IL IPA DG Procurement Program for Spring 2017. A blue progress bar indicates 100% completion. A green box contains a message about future notifications and the current status: 'Pending - SRECTrade preparing paperwork'. A blue button labeled 'Return to Dashboard' is at the bottom left. The footer contains the copyright notice '© 2017 SRECTrade, Inc. All Rights Reserved.'

SRECTrade Home Facilities Trades Statements Insights Management Admin ▾ Personal Account ▾

Congratulations!

You have successfully completed your application and bid.

SRECTrade will submit your application to the IL IPA DG Procurement Program - Spring 2017 on your behalf.

100%

SRECTrade will notify you after the results of the bid process have been finalized by the state and may follow up if the state requires any additional information. Your current contract application status is: **Pending - SRECTrade preparing paperwork**

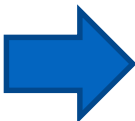
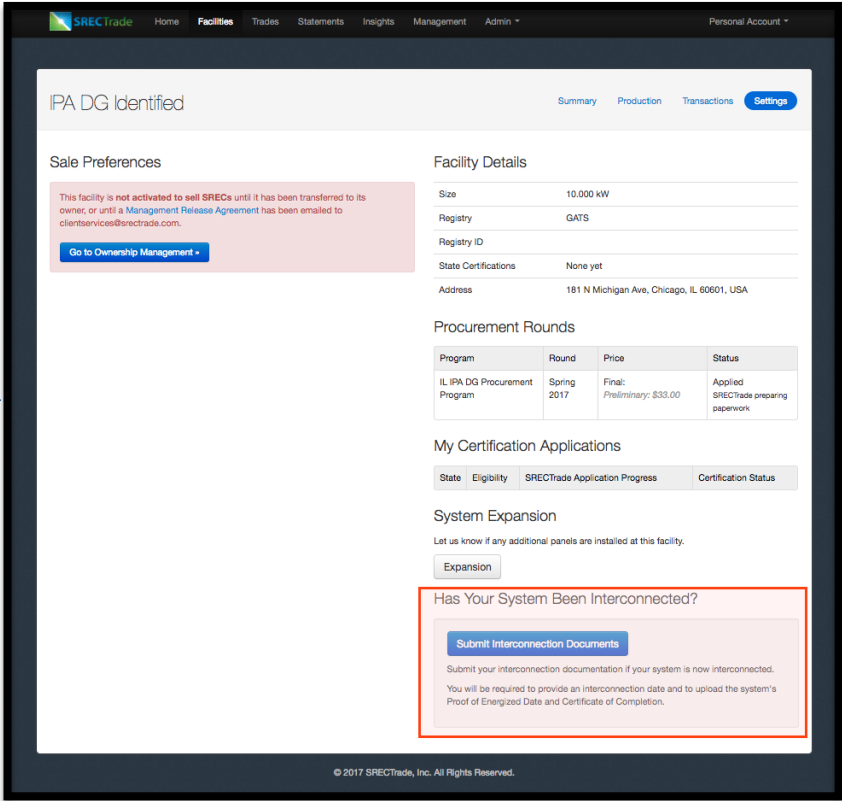
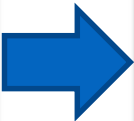
[Return to Dashboard](#)


© 2017 SRECTrade, Inc. All Rights Reserved.

SRECTRADE APPLICATION PROCESS – IDENTIFIED SYSTEMS



- 1. Navigate to Settings page
- 2. Click “Submit Interconnection Document”
- 3. Add the Interconnection Information



 Home **Facilities** Trades Statements Insights Management Admin ▾ Personal Account ▾

Manage Facility Transfers

Overview of the facilities that have been transferred from your account.

Return to Dashboard ▶

This page allows you to transfer a facility to its Facility Owner. **Once transferred, it will no longer appear in your account.**

If the customer does not already have an SRECTrade login with the listed email address, this process will email them requesting that they create one with the email that you specified below.

Pending or Potential Transfers

Facility Name	Facility Address	Size	Owner Name	Owner Contact Info	Transfer Initiated To	Status	Transfer
IPA DG Energized small	179 N Michigan Ave, Chicago, IL 60601, USA	5kW	Bob Smith	bob.smith@gmail.com 5555555555		Application Completed	<div>Transfer</div>
IPA DG Energized large	180 N Michigan Ave, Chicago, IL 60601, USA	600kW	Bob Smith	bob.smith@gmail.com 5555555555		Application Completed	<div>Transfer</div>
IPA DG Identified	181 N Michigan Ave, Chicago, IL 60601, USA	10kW	Bob Smith	bob.smith@gmail.com 5555555555		Application Completed	<div>Transfer</div>

© 2017 SRECTrade, Inc. All Rights Reserved.



Only applications that are complete and correct upon submission will be guaranteed inclusion in the bid



System Owners:
clientservices@srectrade.com
415-763-7732 ext. 1

Installers:
installers@srectrade.com
415-763-7732 ext. 2