

**Tradable Products on the Italian delivery area**

<b>Segment</b>	<b>PEGAS Non-MTF Futures</b>
<b>Name of the Contracts</b>	<b>PEGAS Non-MTF Futures PSV</b>
<b>Delivery</b>	<b>PSV (Punto di Scambio Virtuale)</b>
<b>Eligible Contracts</b>	<ul style="list-style-type: none"> <li>▪ the next 6 Months</li> <li>▪ the next 7 Quarters</li> <li>▪ the next 6 Seasons</li> <li>▪ the next 6 Calendar years</li> </ul>
<b>Underlying</b>	Natural gas at the conditions of the TSO of the concerned delivery area
<b>Contract Volumes units</b>	MW
<b>Contract volume</b>	1 MW
<b>Minimum lot size</b>	1 contract (i.e. Min Volume = 1 MW)
<b>Volume tick</b>	1 contract (i.e. Volume Tick = 1 MW)
<b>Price unit</b>	€/MWh, 3 decimal digits
<b>Price tick</b>	0.005 €/MWh for Orders in the Order Book 0.001 €/MWh for Off-Order Book Interests
<b>Total Contract Volume</b>	= Number of contracts x Contract volume (1 MW) x Number of delivery hours of the Contract x24 (in daily flat, i.e. not taking into account summer/winter time-shift)
<b>Delivery</b>	<p>All contracts lead to physical deliveries on the specified virtual point of the gas transport network.</p> <p>Delivery occurs each calendar day of the delivery period for the contract under consideration.</p> <p>For a given day D of the delivery period, the delivery goes from 06:00 a.m. CET of day D to 06:00 a.m. CET of day D+1 (and is supposed to be 24h every day of the year).</p>

<b>Segment</b>	<b>PEGAS Regulated Market</b>
<b>Name of the Contracts</b>	<b>PEGAS Regulated Market Futures PSV Fin</b>
<b>Delivery</b>	<b>PSV (Punto di Scambio Virtuale)</b>
<b>Eligible Contracts</b>	<ul style="list-style-type: none"> <li>▪ the next 6 Months</li> <li>▪ the next 7 Quarters</li> <li>▪ the next 6 Seasons</li> <li>▪ the next 6 Calendar years</li> </ul>
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<b>Total Contract Volume</b>	= Number of contracts x Contract volume (1 MW) x Number of delivery hours of the Contract x24 (in daily flat, i.e. not taking into account summer/winter time-shift)
<b>Financial Settlement</b>	All contracts lead to a monthly financial cash-settlement by the Clearing House, which is the difference between the Last Closing Price of the Front Month Contract and the price of the Transaction. The Last Closing Price is calculated on the last day of delivery of the month and is defined as the arithmetic average of the Day-Ahead and Weekend PSV price assessments published by ICIS Heren in the "European Spot Gas" market report.

<b>Segment</b>	<b>PEGAS Regulated Market</b>
<b>Name of the Contracts</b>	<b>PEGAS Regulated Market Futures PSV</b>
<b>Delivery</b>	<b>PSV (Punto di Scambio Virtuale)</b>
<b>Eligible Contracts</b>	<ul style="list-style-type: none"> <li>▪ the next 6 Months</li> <li>▪ the next 7 Quarters</li> <li>▪ the next 6 Seasons</li> <li>▪ the next 6 Calendar years</li> </ul>
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