

**CALIFORNIA CAP-AND-TRADE PROGRAM AUCTION AND RESERVE SALE ACTIVITIES SUMMARY OF EXPECTED DATES**

Dates shown are subject to change.

<b>Auction and Reserve Sale (RS) Event</b>	<b>Deadline to Consign Allowances to Auction</b>	<b>Auction or Reserve Sale Notice Posted</b>	<b>Auction / RS Bidders' Conference and Participant Training Webinar</b>	<b>Auction / RS Application Period Closes in the Auction Platform</b>	<b>All Bid Guarantees Due to Financial Services Administrator</b>	<b>Auction / RS Conducted</b>
<b>February 2013 Auction</b>	12/6/2012	12/21/2012	1/10/2013	1/22/2013	2/7/2013	<b>2/19/2013</b>
<b>March 2013 Reserve Sale</b>	n/a	2/6/2013	2/14/2013	2/21/2013	2/27/2013	<b>3/8/2013</b>
<b>May 2013 Auction</b>	3/4/2013	3/18/2013	4/2/2013	4/16/2013	5/6/2013	<b>5/16/2013</b>
<b>June 2013 Reserve Sale</b>	n/a	5/30/2013	6/6/2013	6/10/2013	6/17/2013	<b>6/27/2013</b>
<b>August 2013 Auction</b>	6/3/2013	6/17/2013	7/2/2013	7/17/2013	8/5/2013	<b>8/16/2013</b>
<b>September 2013 Reserve Sale</b>	n/a	8/30/2013	9/5/2013	9/9/2013	9/16/2013	<b>9/27/2013</b>
<b>November 2013 Auction</b>	9/5/2013	9/20/2013	10/3/2013	10/21/2013	11/7/2013	<b>11/19/2013</b>
<b>December 2013 Reserve Sale</b>	n/a	12/3/2013	12/10/2013	12/13/2013	12/19/2013	<b>12/31/2013</b>