**Investor Owned Utility Sector**

Entities in the Investor Owned Utility (IOU) sector meet the description in Section 2.3.3.1.4 of the Markets+ Proposed Service offering in which IOUs are described as “Markets+ market participants that are public utilities under the Federal Power Act, regulated by one or more state regulatory commission and subject to a fiduciary responsibility to investors to earn a return on rate-based assets.”

**Public Power Sector**

Entities in the Public Power sector meet the description in Section 2.3.3.1.4 of the Markets+ Proposed Service offering in which Public Power entities are described as “Markets+ market participants that are publicly-owned utilities, electric cooperatives and power marketing administrations (PMAs).” PowerEx was assigned to the Public Power sector because it is an international Canadian entity that is publically owned and operates very similar to a PMA in the United States.

**Independent Sector – Market Participants**

The entities in the Independent sector and further subdivided in the Market Participant sector were assigned based upon the description in Section 2.3.3.1.4 of the Markets+ Proposed Service Offering which includes “Markets+ market participants that are not an IOU or a public power utility (including independent power producers and marketers of electrical power)” and “those entities contributing generation.” When assigning entities to this sector, SPP relied on the governance structure set forth in the Markets+ Proposed Service Offering to the extent practicable. During Phase One entities will not actually contribute generation to the Markets+ market, however certain entities were assigned to this sector as their organizations represent generators who are traditionally market participants and their interests closely align with market participants and generators. These entities include TEA, NIPPC, WPTF, and Pattern Energy.

**Independent Sector – Stakeholders**

The Entities in the Independent sector and further subdivided in the Stakeholder sector were assigned based upon their execution of the Markets+ Market Stakeholder Phase One Participation Agreement and are not included in the Independent Market Participant sector. These entities meet the description in Section 2.3.3.1.4 of the Markets+ Proposed Service Offering which includes “Entities that do contribute load or generation to the Markets+ market but want to participate in the Markets+ governing structure as a voting entity.”