

**Table 1**

<b>RTO RESULTS</b>					
<b>RPM Delivery Year</b>	<b>Annual Clearing Price (\$/MW-day)</b>	<b>Net CONE (UCAP, \$/MW-Day)</b>	<b>Annual Per Cent of RTO Net CONE</b>	<b>Target Installed Reserve Margin for the RTO</b>	<b>Realized RTO Reserve Margin</b>
2007/2008	\$ 40.80	\$ 161.27	25%	15%	19%
2008/2009	\$ 111.92	\$ 161.71	69%	15%	17%
2009/2010	\$ 102.04	\$ 161.71	63%	15%	18%
2010/2011	\$ 174.29	\$ 163.47	107%	16%	16%
2011/2012	\$ 10.00	\$ 171.40	64%	16%	18%
2012/2013	\$ 16.46	\$ 276.09	6%	16%	21%
2013/2014	\$ 27.73	\$ 297.92	9%	15%	20%
2014/2015	\$ 125.99	\$ 343.23	37%	15%	19%
2015/2016	\$ 136.00	\$ 320.63	42%	15%	19%
2016/2017	\$ 59.37	\$ 330.53	18%	16%	20%
2017/2018	\$ 120.00	\$ 351.39	34%	16%	20%
2018/2019	\$ 164.77	\$ 300.57	55%	16%	20%
2019/2020	\$ 100.00	\$ 299.30	33%	17%	22%
2020/2021	\$ 76.53	\$ 292.92	26%	17%	23%

<b>RPM Delivery Year</b>	<b>Annual Clearing Price (\$/MW-day)</b>	<b>Net CONE (UCAP, \$/MW-Day)</b>	<b>Annual Per Cent of RTO Net CONE</b>	<b>Target Installed Reserve Margin for the RTO</b>	<b>Realized RTO Reserve Margin</b>
2021/2022	\$ 140.00	\$ 321.57	44%	16%	22%
2022/2023	\$ 50.00	\$ 260.50	19%	15%	20%
2023/2024	\$ 34.13	\$ 274.96	12%	15%	20%
2024/2025	\$ 28.92	\$ 293.19	10%	15%	20%
2025/2026	\$ 269.92	\$ 228.81	118%	18%	19%
<b>Average to 2024-2025</b>	<b>\$ 89.94</b>	<b>\$ 265.69</b>	<b>37%</b>		
<b>Average Full Range</b>	<b>\$ 99.41</b>	<b>\$ 263.75</b>	<b>42%</b>		
<b>Average 2025-26</b>			<b>34%</b>		
<b>Average as % of 2025 Net CONE</b>			<b>39%</b>		
<b>Average as % of Average Net CONE over Range</b>			<b>34%</b>		