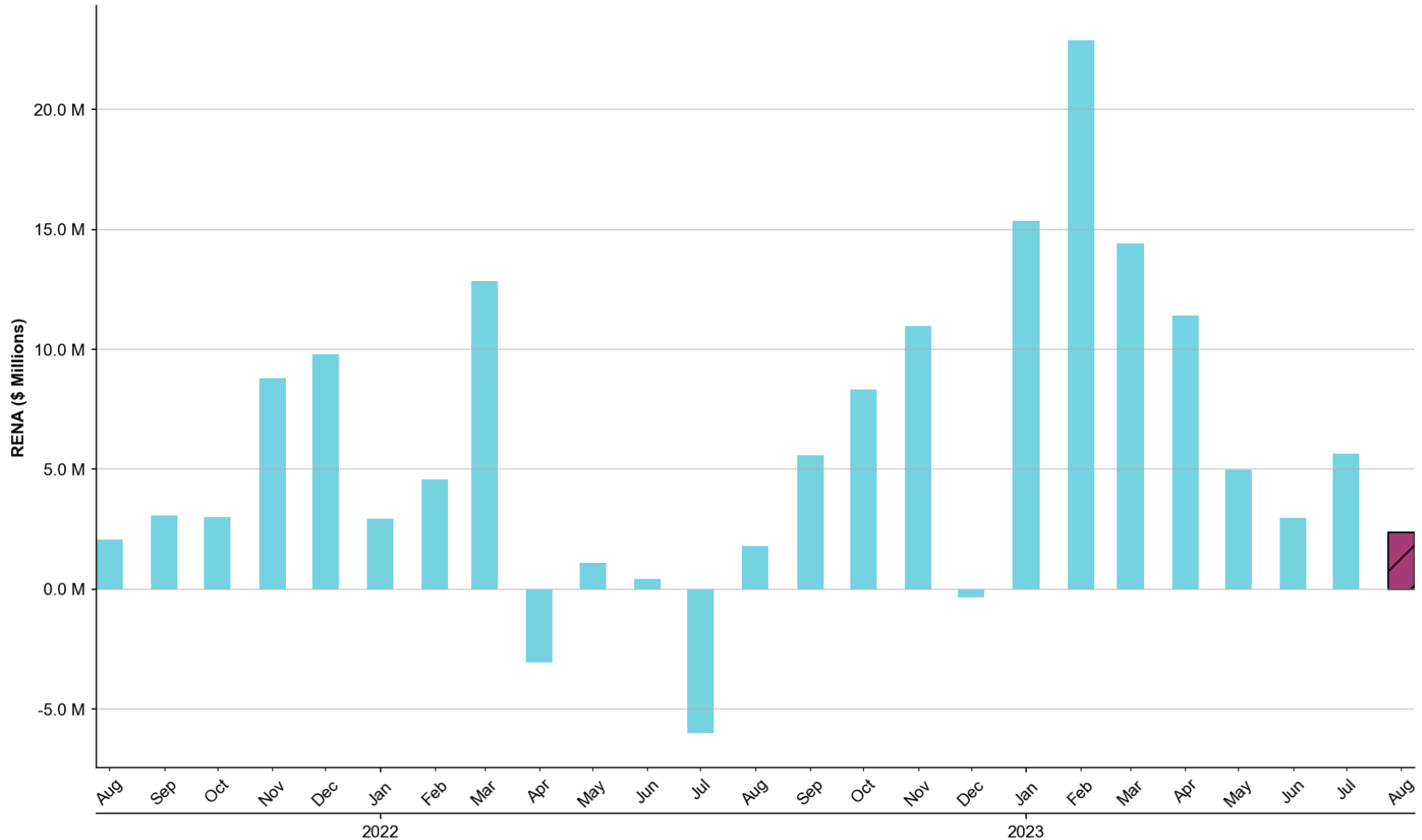


Historical Monthly RENA Totals

The total RENA in August of **\$2.36M** represents the **32nd** percentile compared to the monthly RENA totals across the previous two years.



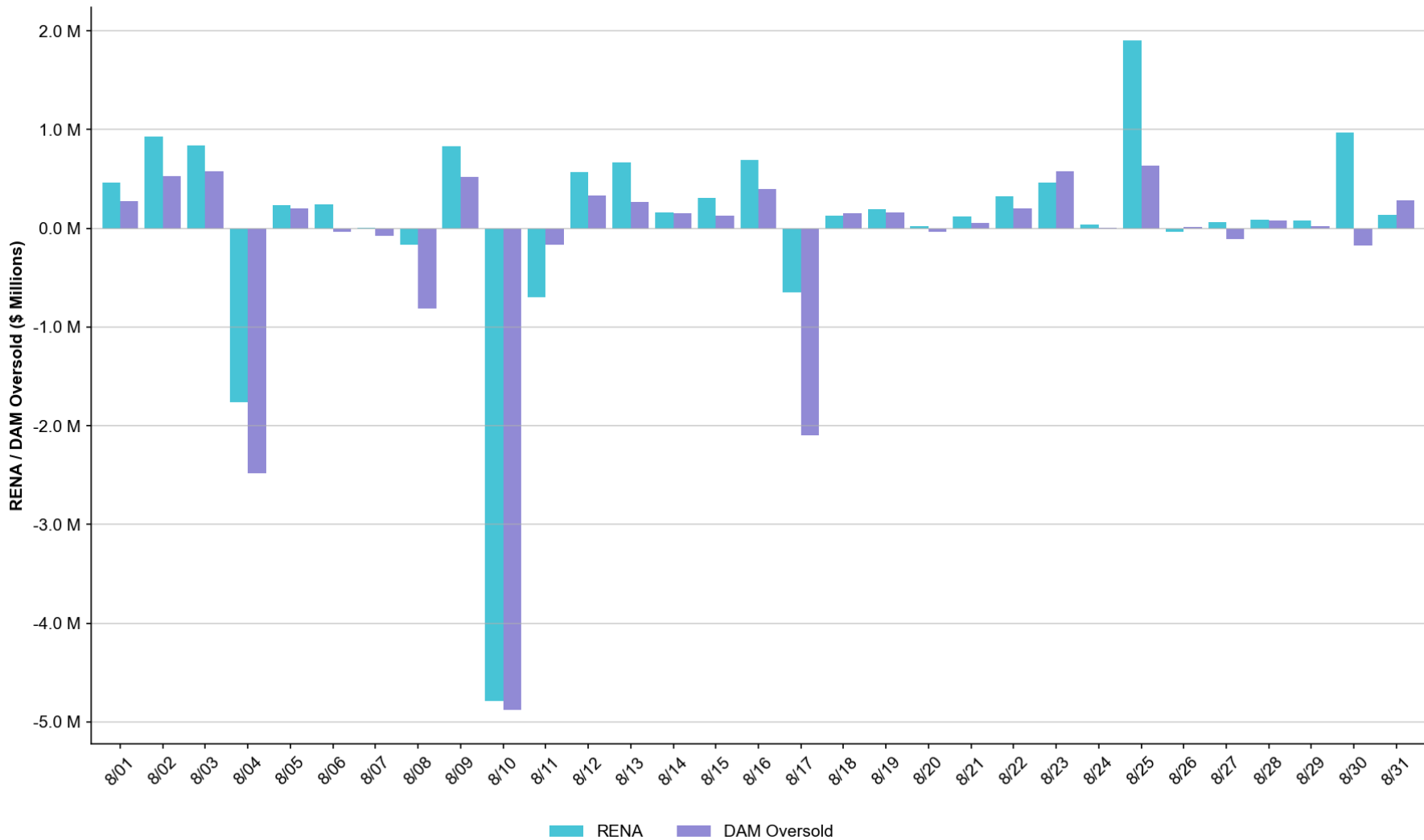
Daily RENA vs. RTM Congestion Rent

The total RENA in August was approximately **\$2.36M**, while the total RTM congestion rent accrued amounted to **\$553.46M**.



Daily RENA vs. estimated DAM Oversold

The total estimated DAM Oversold in August was approximately **\$-5.32M**.



Daily RENA vs. PTP w/ Links to Options (CRR Uplift)

The estimated sum of PTPs w/ Links to Options in August totaled **\$14.31M**.



Operating Days with RENA exceeding \$1 million

OPERATING DAY	RENA	RTM CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
08-25	\$1.90M	\$23.41M	\$0.63M	\$0.25M

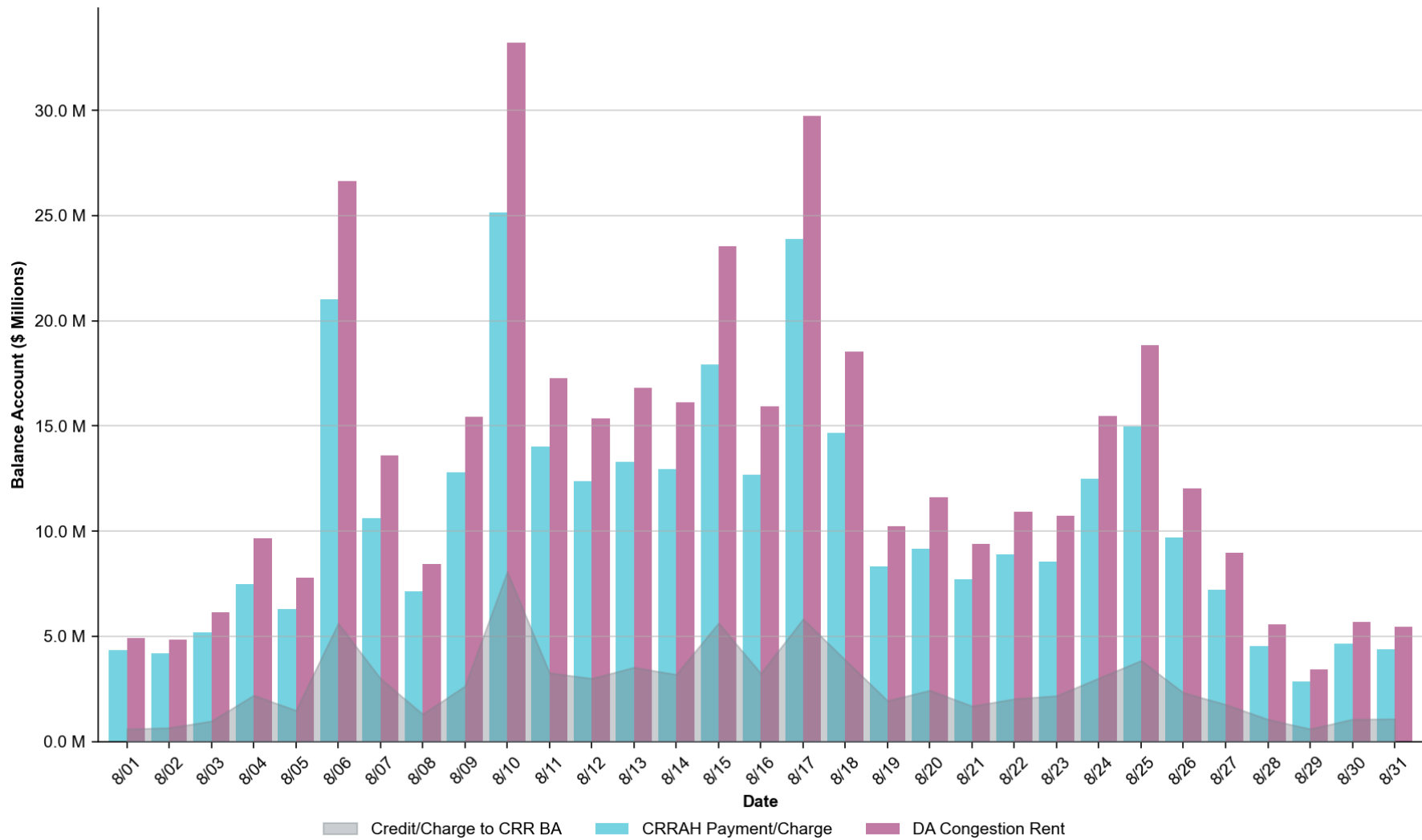
NOTES:

- DAM oversold on the RT constraint: The constraint DROUCHI8: 1660__C contributed ca. \$0.5M in RENA due to DAM oversold. The oversold was caused by DAM LDFs differing from RT load pattern.
- DAM oversold on the RT constraint: The constraint SBATPEA8: PEARSALL_69_4 contributed another ca. \$0.3M in RENA due to DAM oversold. The oversold was caused by unit scheduling differences in DAM and RTM.
- DAM oversold on the RT constraint: The constraint DHENZOR8: 261T272_1 contributed another ca. \$0.15M in RENA due to DAM oversold. The oversold was caused by a forced outage on a nearby 138 kV transmission line.
- PTP w/links to option: RTM congestion in the San Antonio and Austin area caused some of the RTM values of PTPs with links to option to go negative but were settled at 0, which contributed about \$0.25M RENA.
- Different RT Congestion Rent in Settlement: With the high congestion rent accrued on the OD, the remaining difference can be attributed differences between SCED and Settlement.

Summary

- The monthly RENA observed in August totaling \$2.36M was relatively mild compared to the monthly totals over the past two years.
- The highest RENA observed in August was on OD 08/25 with \$1.90M, which was mainly related to DAM Oversold caused by LDF and scheduling differences between DAM and RTM. The remaining RENA was related to differences between SCED and Settlement.
- There was a significant amount of negative RENA during the month, which was related to DAM flow undersold with a significant number of real-time transmission constraints being violated due to the significant congestion experienced on 8/4, 8/10 and 8/17.
- The sum of PTP w/ links to options in August totaling \$14.31M was significant with the highest amount accruing on OD 8/10, mainly attributable to congestion in Central Texas.

Monthly CRR Balance Account



Abbreviations

CRR	Congestion Revenue Rights
CRRAH	Congestion Revenue Rights' Account Holders
CRRBA	Congestion Revenue Rights' Balance Account
OD	Operating Day
PTP	Point-to-Point
RENA	Revenue Neutrality Allocation Uplift