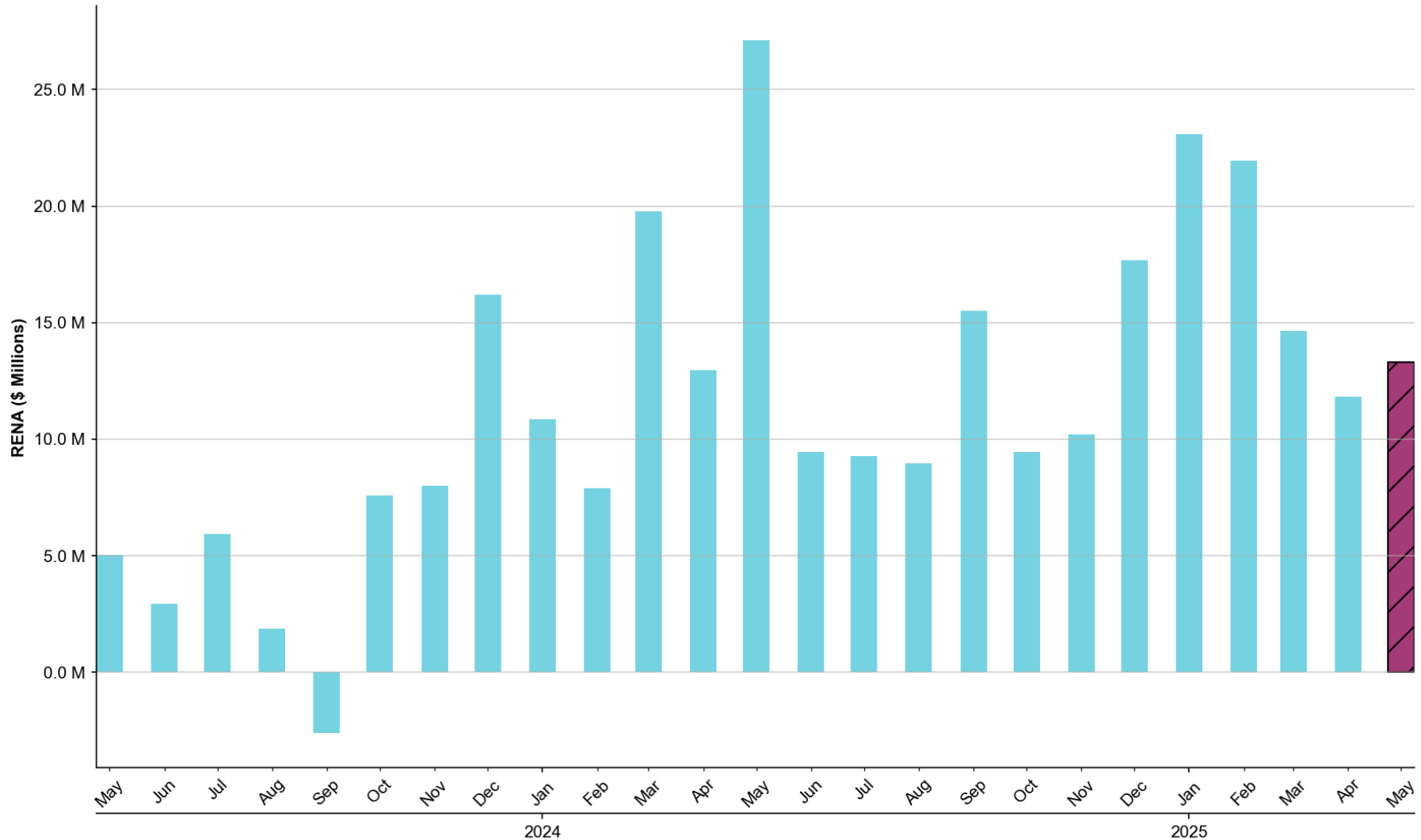


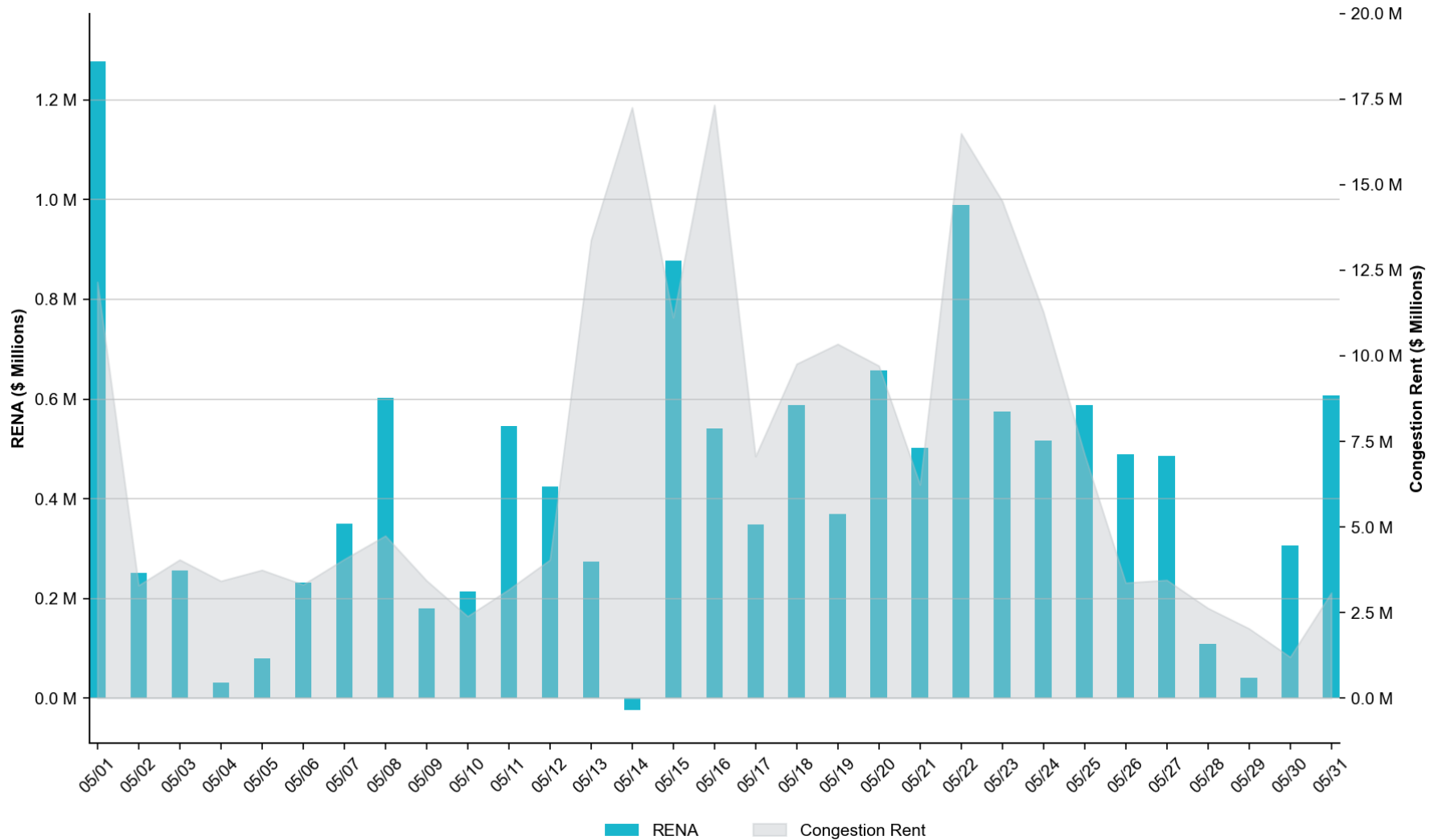
Historical Monthly RENA Totals

The total RENA in May of **\$13.29M** represents the **68th** percentile compared to the monthly RENA totals across the previous two years.



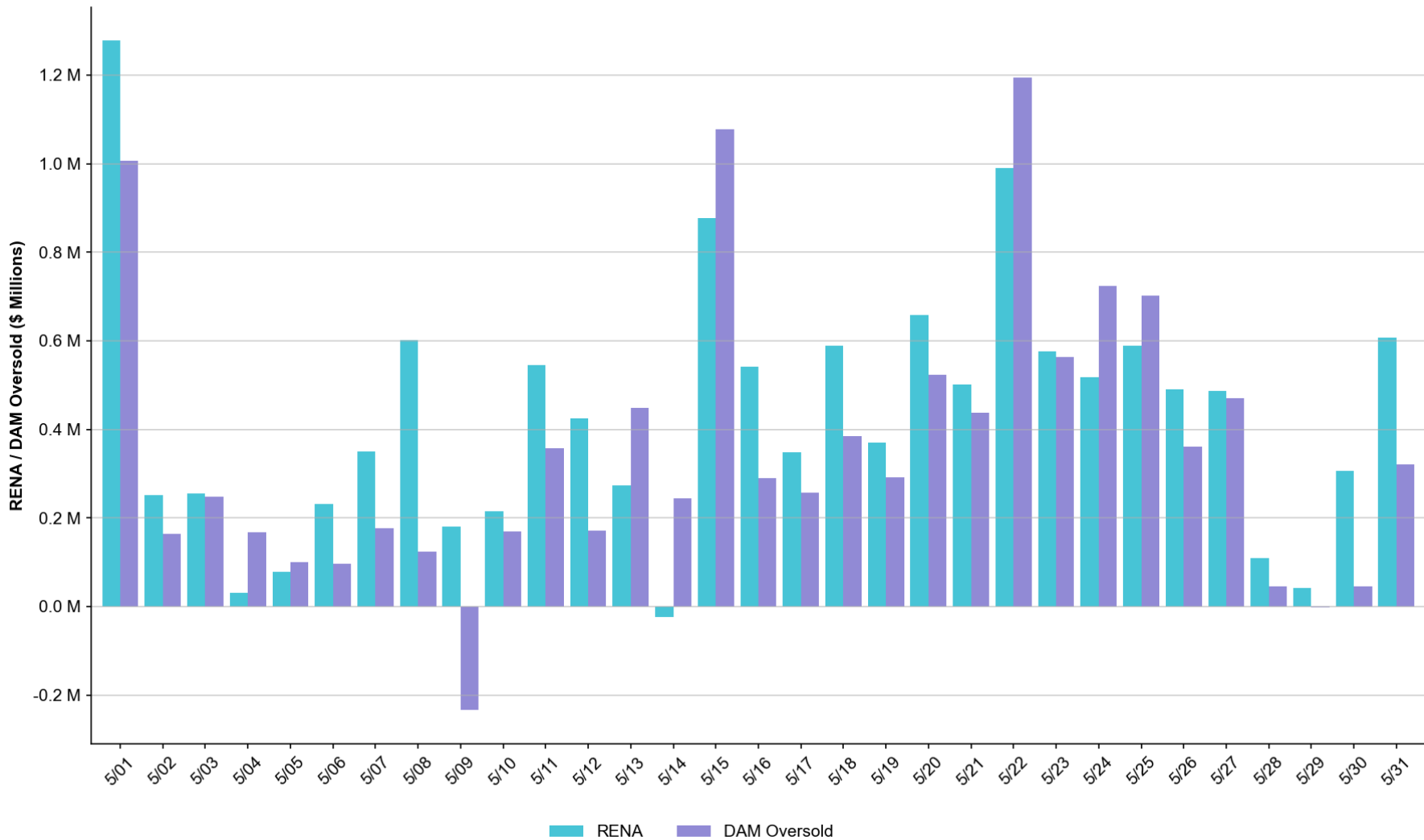
Daily RENA vs. Real-Time Congestion Rent

The total RENA in May was approximately **\$13.29M**, while the total Real-Time congestion rent accrued amounted to **\$219.20M**.



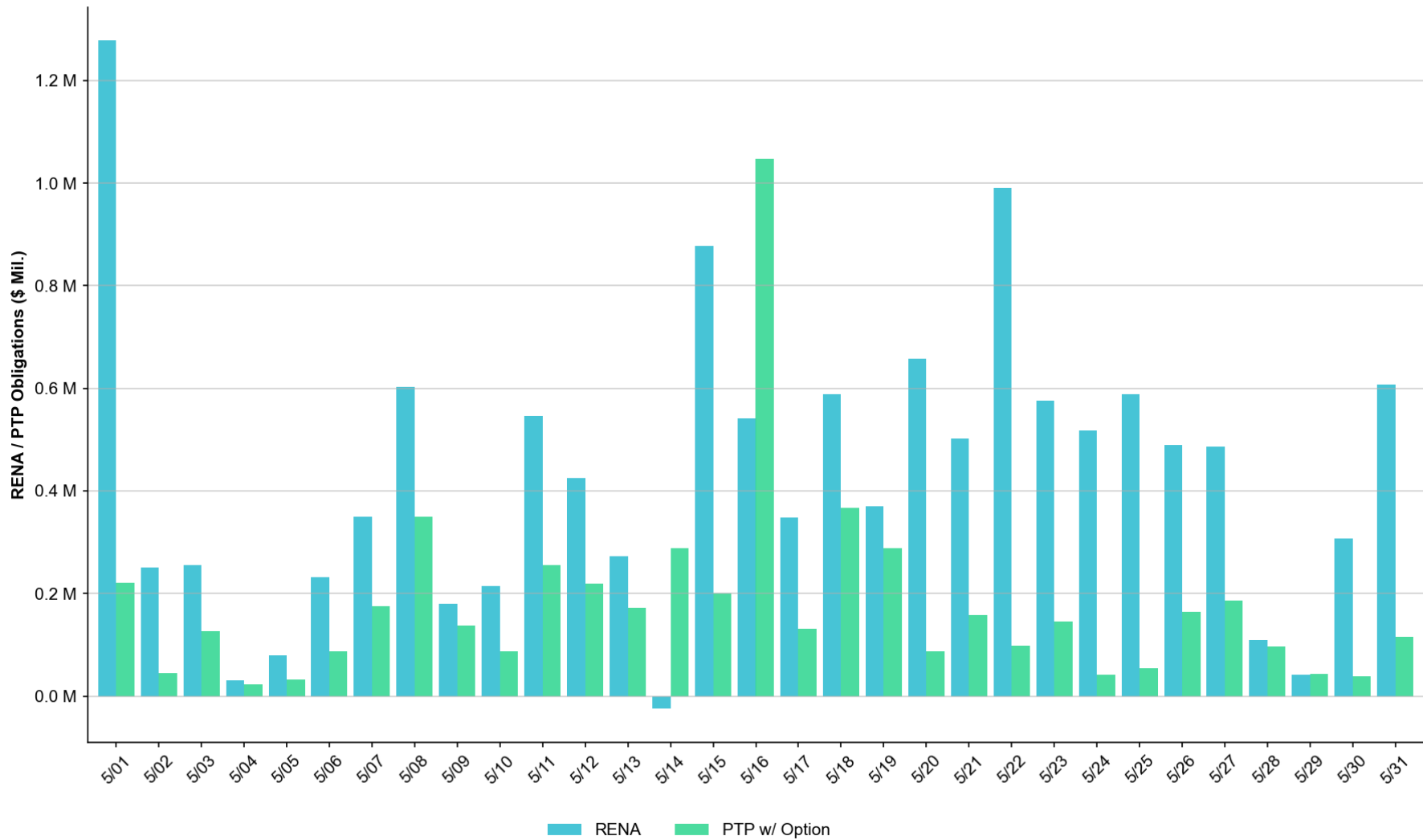
Daily RENA vs. estimated DAM Oversold

The total estimated DAM oversold in May was approximately **\$10.92M**.



Daily RENA vs. PTP w/ Links to Options

The estimated sum of PTPs w/ Links to Options in May totaled **\$5.48M**.



Operating Days with RENA exceeding \$1 million

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
May-01	\$1.28M	\$12.16M	\$1.01M	\$0.22M

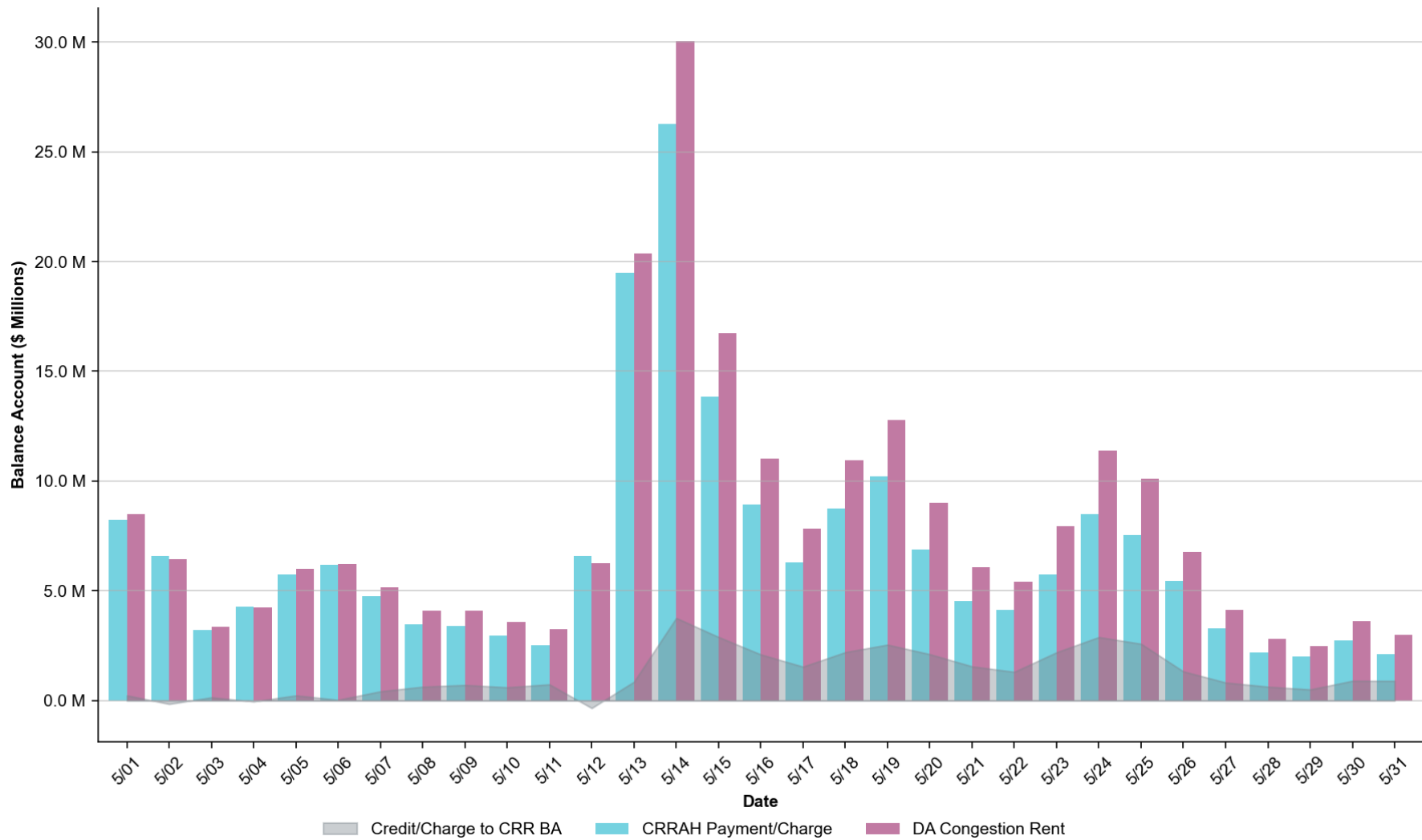
NOTES:

- DAM Oversold on an RTM constraint: The constraint DOASWAP5: MDOPHR99_A (LZ_HOUSTON) contributed approx. \$1.0M toward RENA, primarily attributable to outages in RTM not captured in DAM.

Summary

- The monthly RENA observed in May totaled \$13.29M, which can be considered moderate based on the monthly totals observed over the past two years.
 - Daily RENA totals exceeded \$1 Million on 1 Operating Day.
 - The largest share of the RENA accrued was related to constraints “oversold” in DAM, which can generally be attributed to model topology differences between DAM and RTM, forced/planned outages in RTM not captured in DAM, LDF, PST and/or RAS modeling.
- The highest RENA observed in May was on OD 05/01 with \$1.28M, which was primarily related to a planned outage in RTM not captured in DAM.
- PTP w/ links to options in May totaled \$5.48M, which was higher than the previous month. The value can be considered high based on monthly totals over the past year. The largest amount of approx. \$1.05M accrued on OD 05/16 due to significant RTM congestion on a South Texas Export IROL.
- The remainder of RENA was related to differences between the Congestion Rent accrued in SCED and the amount collected in Settlement.

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