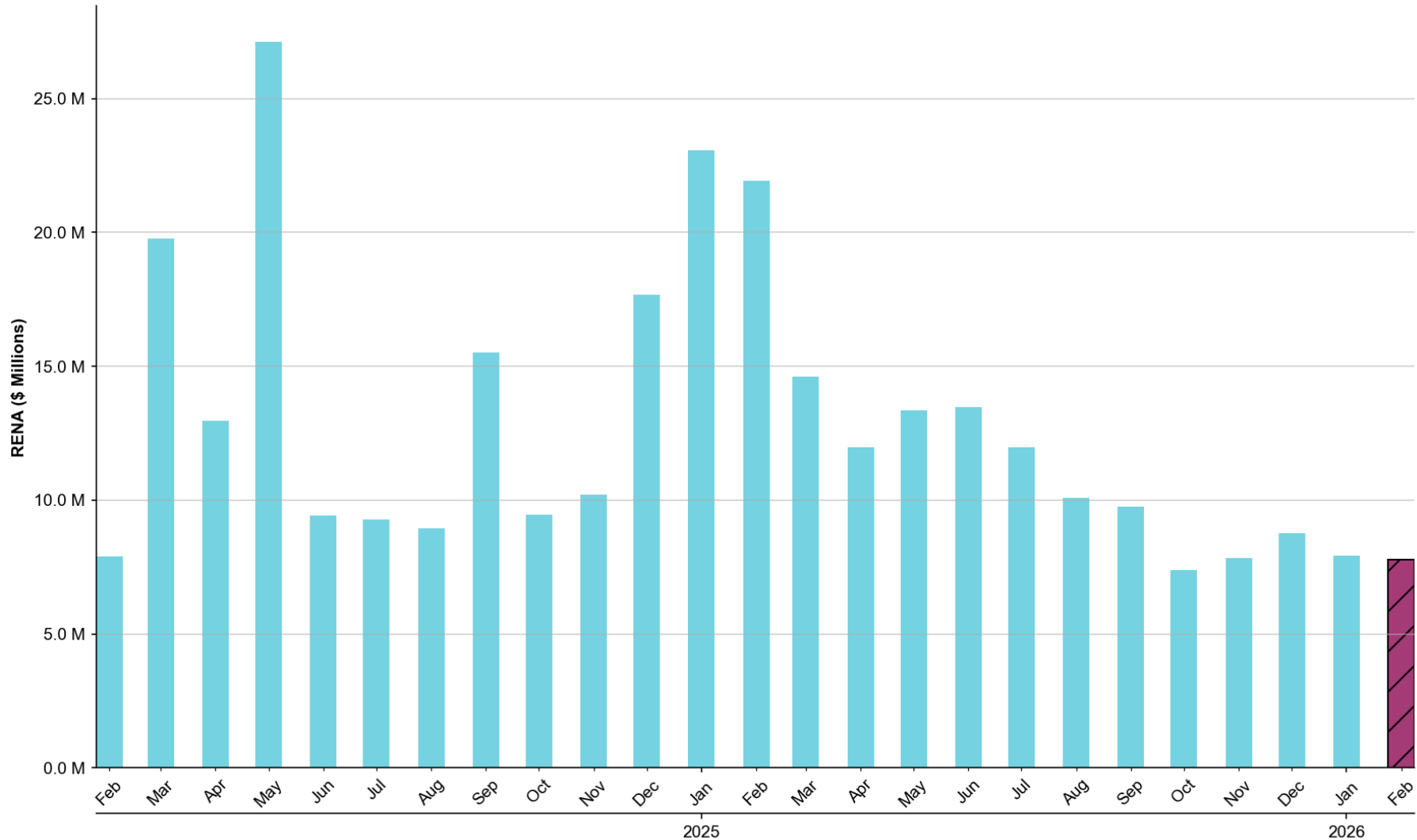


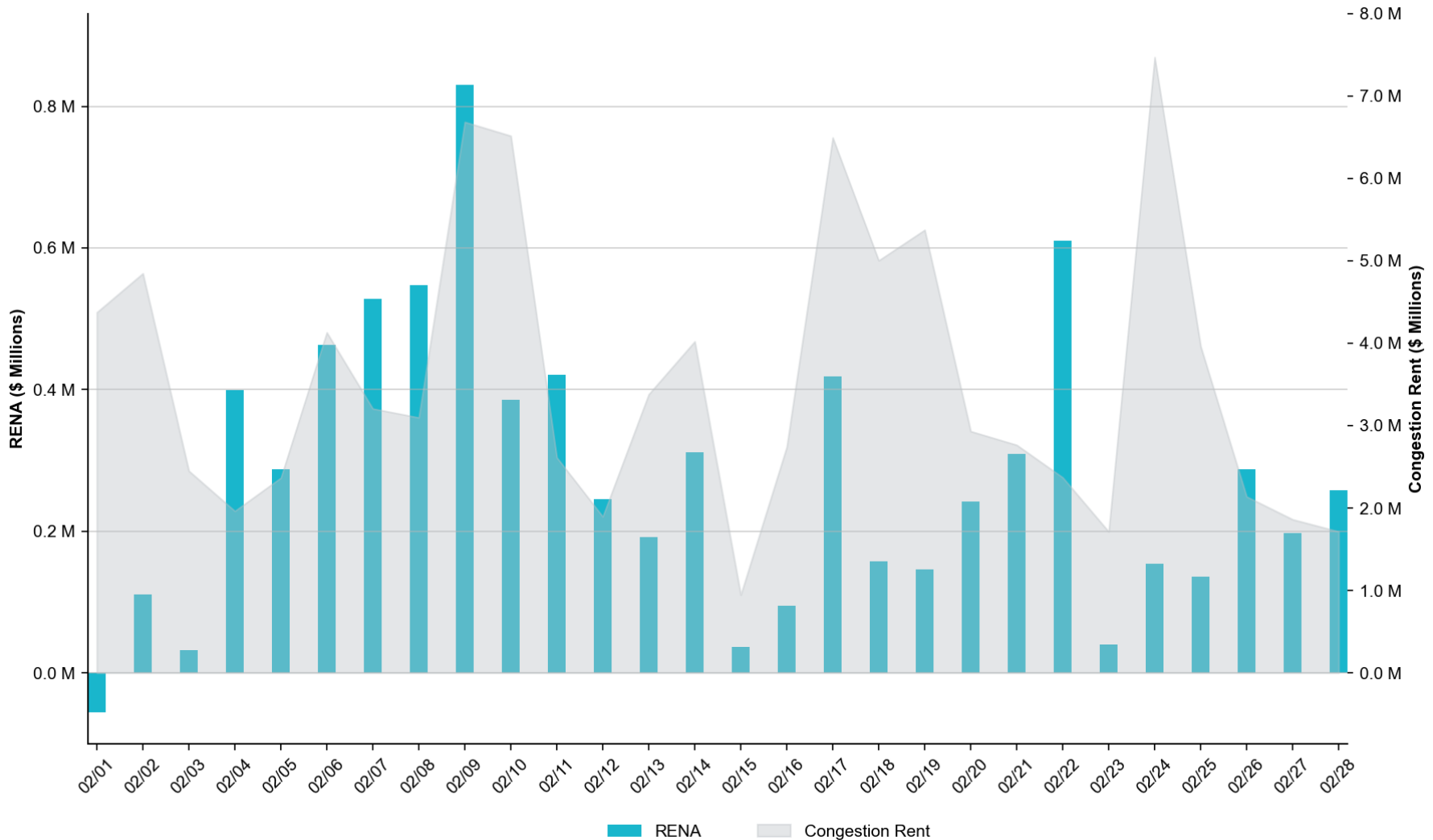
Historical Monthly RENA Totals

The total RENA in February of **\$7.79M** represents the **8th** percentile compared to the monthly RENA totals across the previous two years.



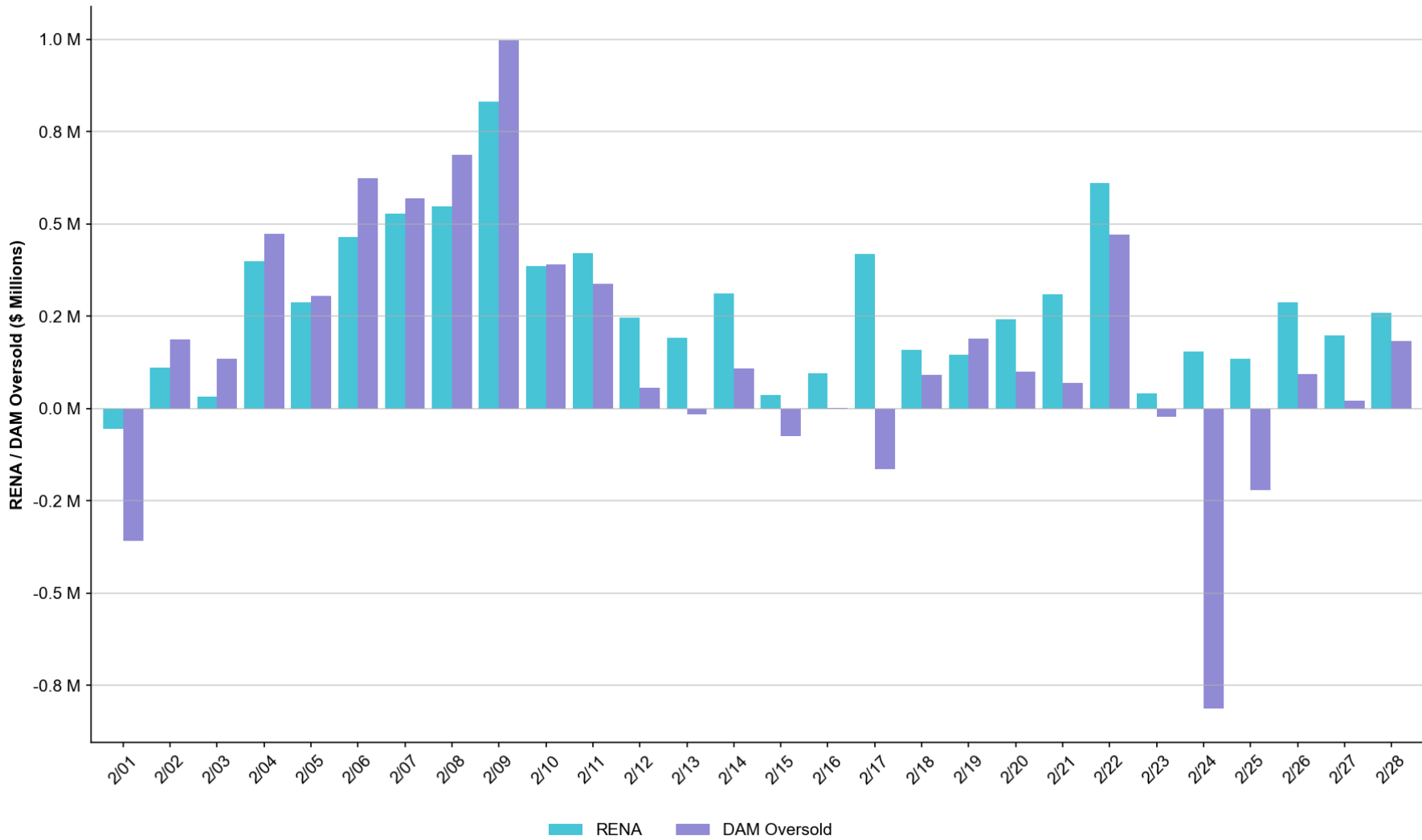
Daily RENA vs. Real-Time Congestion Rent

The total RENA in February was approximately **\$7.79M**, while the total Real-Time congestion rent accrued amounted to **\$99.05M**.



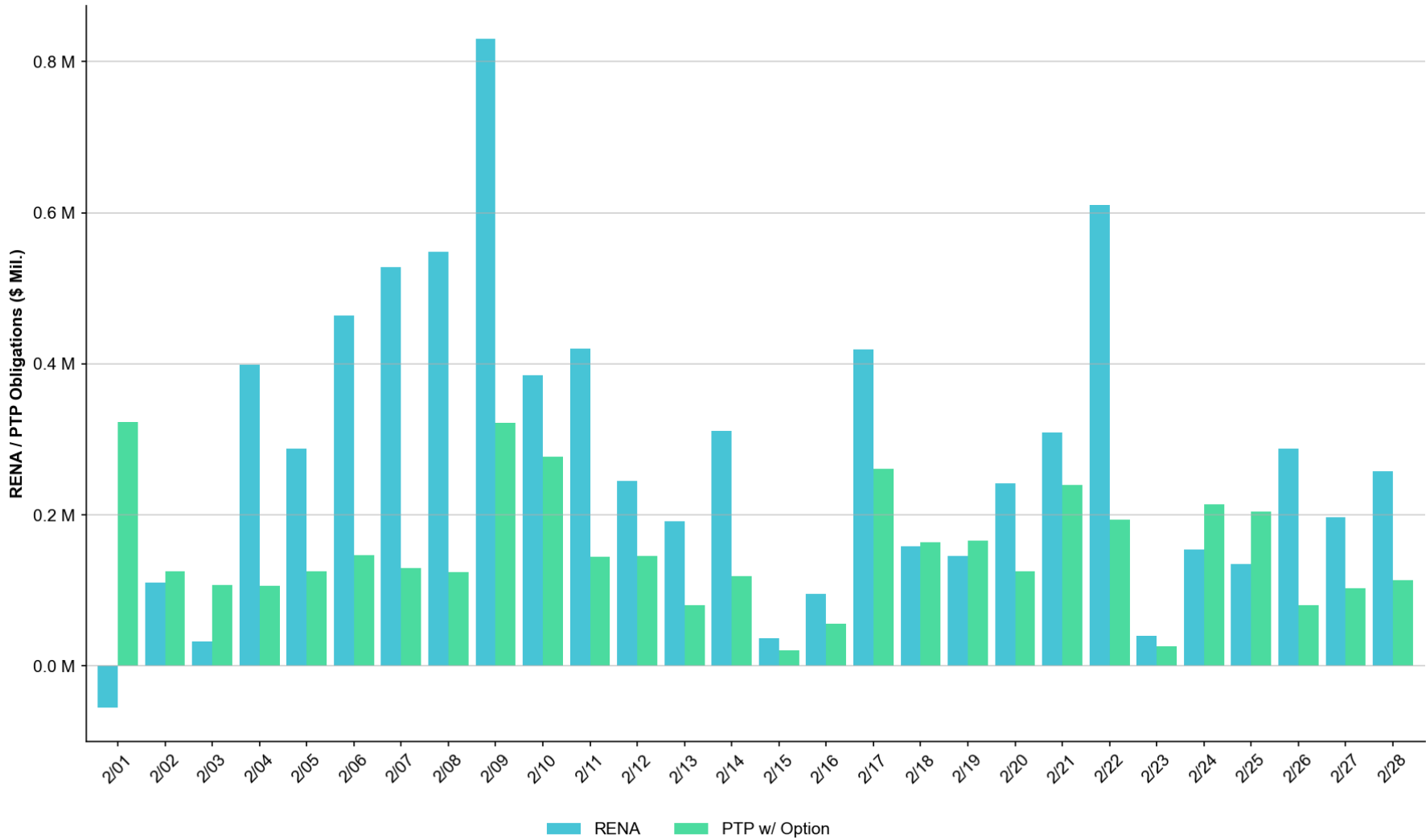
Daily RENA vs. estimated DAM Oversold

The total estimated DAM oversold in February was approximately **\$4.41M**.



Daily RENA vs. PTP w/ Links to Options

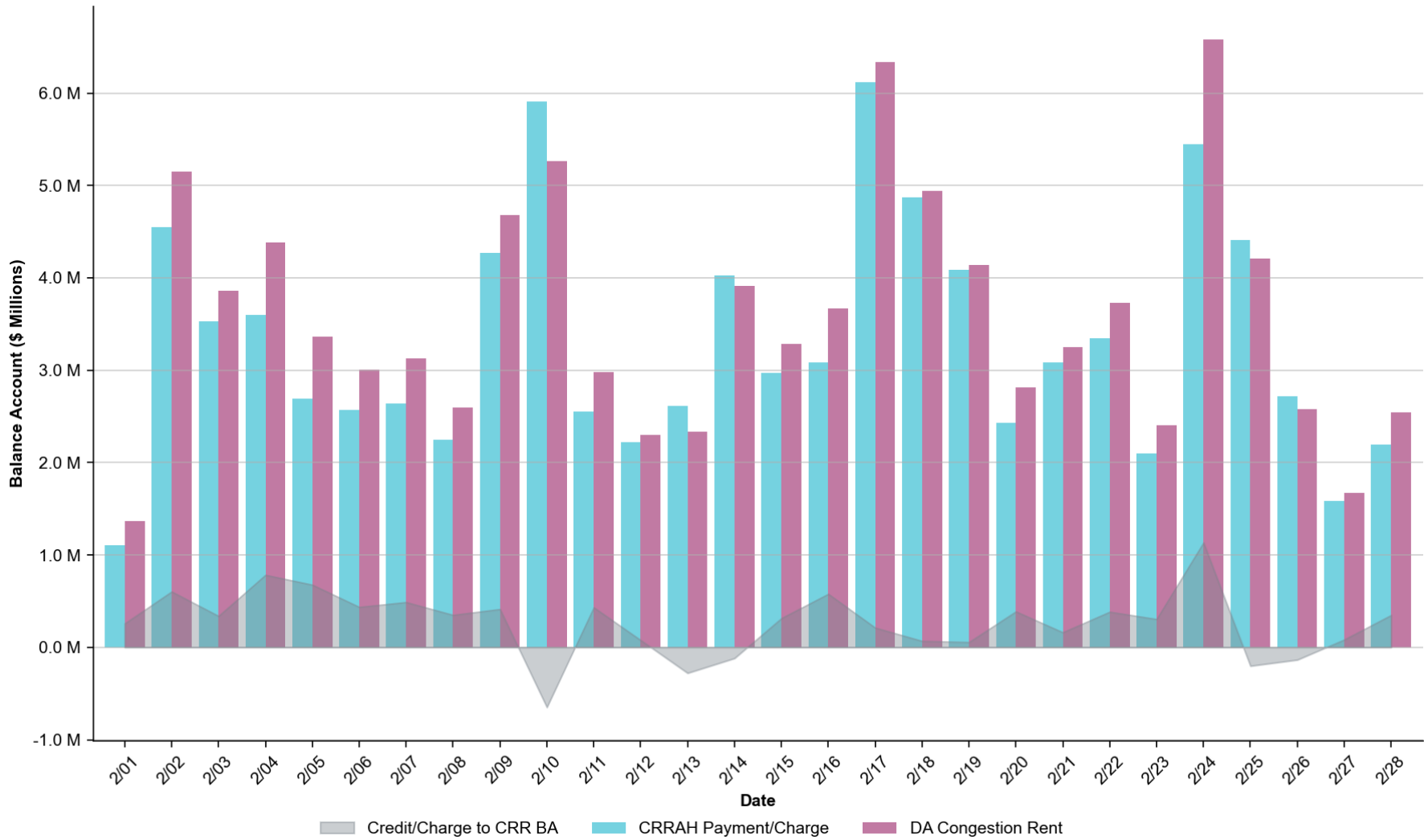
The estimated sum of PTPs w/ Links to Options in February totaled **\$4.24M**.



Summary

- The monthly RENA observed in February totaled **\$7.79M**, which was similar to the previous month. This value can be considered very low based on the monthly totals observed over the past two years.
 - Daily RENA totals did not exceed \$1 Million on any Operating Days.
 - 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.
- PTP w/ links to options in February totaled **\$4.24M**, which was lower than the previous month. This value can be considered moderate based on month totals over the past year. The largest amount of approx. **\$0.32M** accrued on OD **02/01**.
- The remainder of RENA was related to the differences between Congestion Rent collected in SCED and 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 |