

Massachusetts Electric Company
Nantucket Electric Company
d/b/a
National Grid

Basic Service Filing

For the period May 1, 2023 through
October 31, 2023 for Residential
And Small Commercial Customers
And May 1, 2023 through July 31, 2023
for Industrial Customers

March 14, 2023

D.P.U. 23-BSF-D1

Submitted to:
Massachusetts Department of Public Utilities

Submitted by:
The logo for National Grid, featuring the word "national" in a blue sans-serif font and "grid" in a bold, blue sans-serif font.

EXPLANATORY STATEMENT

Explanatory Statement

I. ATTACHMENTS

The following is a summary of the contents of Attachments 1 through 7 submitted in support of the Company's Basic Service filing for the periods May 1, 2023 through October 31, 2023 for the residential and commercial customer groups and May 1, 2023 through July 31, 2023 for the industrial customer group:

Attachment 1: The Basic Service rates at the retail meter for the periods May 1, 2023 through October 31, 2023 for the residential and commercial customer groups and May 1, 2023 through July 31, 2023 for the industrial customer group resulting from the winning bids.

Attachment 2: National Grid's calculation of the base Basic Service rates at the retail meter for the six-month fixed price option and variable pricing option for the residential and commercial customer groups and the three-month fixed price option and variable pricing option for the industrial customer group. All proposed base fixed and variable Basic Service rates include the recovery of estimated Generation Information System ("GIS") Costs, assessed to National Grid, on a prospective basis. These rates do not include the Basic Service Administrative Cost Adjustment Factors ("BSACFs") and the Smart Grid Customer Cost Adjustment Factors ("SGCCAFs"), which are also components of Basic Service rates billed to customers.

Attachment 3: Typical bills

Attachment 4: Copy of National Grid's Request for Power Supply Proposals ("RFP").

Attachment 5: Analysis of Basic Service bids.

Attachment 6: Transaction Confirmations

Attachment 7: Analyses requested by the Hearing Officer in Excel format

Explanatory Statement

II. SUMMARY OF BASIC SERVICE RATES

The Company's proposed fixed Basic Service rates for the periods May 1, 2023 through October 31, 2023 for the residential and commercial customer groups and May 1, 2023 through July 31, 2023 for the industrial customer group, including currently effective BSACFs and SGCCAFs, are set forth below. The Company has also proposed changes to its BSACFs effective May 1, 2023 and therefore is also providing Basic Service rates reflecting the BSACFs proposed for effect May 1, 2023.

Proposed Fixed Basic Service Rates

| | <u>Including Currently Effective BSACFs and SGCCAFs</u> | <u>Including Proposed BSACFs and Current SGCCAFs</u> |
|-----------------|---|--|
| Residential | 13.822¢ | 14.115¢ |
| Commercial | 13.124¢ | 13.393¢ |
| Industrial NEMA | 13.234¢ | 13.338¢ |
| Industrial SEMA | 12.796¢ | 12.900¢ |
| Industrial WCMA | 12.836¢ | 12.940¢ |

III. COMPETITIVE PROCUREMENT PROCESS

Pursuant to the Department's parameters for Basic Service procurement set forth in the Department's orders in D.T.E. 99-60 and D.T.E. 02-40, National Grid issued an RFP on February 3, 2023 to supply National Grid's Basic Service needs. For the residential and commercial customer groups, this RFP solicited 50 percent of National Grid's Basic Service supply needs for the period May 2023 through October 2023 and 50 percent of National Grid's Basic Service supply needs for the period November 2023 through April 2024. For the industrial customer group, this RFP solicited National Grid's entire Basic Service supply needs for the period May 2023 through July 2023. Bidders were required to provide Zone-specific bids for load blocks in each of the three Zones in which National Grid provides Basic Service. This RFP solicitation is consistent with past RFPs performed by National Grid.

IV. COSTS ASSOCIATED WITH THE RENEWABLE ENERGY PORTFOLIO STANDARD – CLASS I, RENEWABLE ENERGY PORTFOLIO STANDARD – CLASS II, ALTERNATIVE ENERGY PORTFOLIO STANDARD, CLEAN ENERGY STANDARD, AND CLEAN PEAK ENERGY PORTFOLIO STANDARD

Explanatory Statement

Consistent with National Grid's Basic Service rates currently in effect, the proposed Basic Service rates contained in this filing include an estimate of the costs associated with National Grid's compliance with the Massachusetts Renewable Energy Portfolio Standard ("RPS") – Class I, RPS – Class II, Alternative Energy Portfolio Standard ("APS"), the Clean Energy Standard ("CES"), and the Clean Peak Energy Portfolio Standard ("CPS"). As set forth in the confidential analysis, National Grid did not procure RPS, APS, CES, and CPS compliant certificates for its Basic Service load as part of this Basic Service solicitation.

National Grid estimated the costs to comply with the RPS, APS, CES, and CPS obligations by utilizing the applicable market prices or the Alternative Compliance Payment rates, where applicable, and the obligation percentages as specified in the RPS, APS, CES, and CPS regulations.

V. CONTRACTS ENTERED INTO WITH SUPPLIERS

The contracts entered into with suppliers as a result of the solicitation consist of Transaction Confirmations of previously executed Master Power Agreements (*See* Attachment 6). National Grid has provided executed Master Power Agreements applicable to this Basic Service period in previous filings in D.T.E. 99-60, D.P.U. 16-BSF-D2, D.P.U. 20-BSF-D1, D.P.U. 20-BSF-D3, and D.P.U. 20-BSF-D4. National Grid has provided amendments to several of these Master Power Agreements in previous filings in D.P.U. 10-BSF-D1, D.P.U. 14-BSF-D1, and D.P.U. 20-BSF-D1. Unredacted copies of these Transaction Confirmations are being provided directly to the Hearing Officer, Julianne Desmet.

MASSACHUSETTS ELECTRIC COMPANY
NANTUCKET ELECTRIC COMPANY
D.P.U. 23-BSF-D1

ATTACHMENT 1

**Massachusetts Electric Company
Nantucket Electric Company**

Basic Service Prices (cents per kWh at retail)
Residential & Commercial: May 2023 through October 2023
Industrial: May 2023 through July 2023

Power Supply, RPS, APS, CES, CPS and Capacity

| Contract Month | 1 | 2 | 3 | 4 | 5 | 6 |
|----------------|------|------|------|--------|-----------|---------|
| Calendar Month | May | June | July | August | September | October |
| Year | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 |

Customer Group

Residential

| | | | | | | |
|------|--------|--------|--------|--------|--------|--------|
| SEMA | 13.954 | 12.625 | 14.647 | 14.186 | 12.243 | 12.336 |
| WCMA | 13.448 | 13.336 | 14.326 | 14.170 | 13.191 | 13.158 |
| NEMA | 13.833 | 13.369 | 14.189 | 14.088 | 13.306 | 13.347 |

Commercial

| | | | | | | |
|------|--------|--------|--------|--------|--------|--------|
| SEMA | 14.008 | 12.747 | 14.954 | 14.157 | 12.543 | 12.339 |
| WCMA | 12.874 | 12.551 | 13.532 | 13.114 | 12.607 | 12.534 |
| NEMA | 12.102 | 12.332 | 13.703 | 13.495 | 12.168 | 12.169 |

Industrial

| | | | | | | |
|------|--------|--------|--------|--|--|--|
| SEMA | 12.550 | 11.765 | 13.768 | | | |
| WCMA | 11.871 | 11.775 | 14.447 | | | |
| NEMA | 12.280 | 11.998 | 14.993 | | | |

Footnotes

1) Monthly prices calculated as the sum of the average cost of supply (converted to retail delivery) and provided in a confidential submission under separate cover plus the average estimated cost of RPS, APS, Clean Energy Standard and Clean Peak Energy Portfolio Standard (converted to retail delivery) and provided in a confidential submission under separate cover.

MASSACHUSETTS ELECTRIC COMPANY
NANTUCKET ELECTRIC COMPANY
D.P.U. 23-BSF-D1

ATTACHMENT 2

| | Customer | Rate Class | Load | Variable Price Option | | | | | | Fixed |
|--|----------------------|--------------|------|-----------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Group | | Zone | May | June | July | August | September | October | Price |
| | (a) | | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
| (j) | | | | | | | | | | |
| Section 1: Proposed Base Basic Service Rates Including GIS Adder | | | | | | | | | | |
| (1) | Residential | R-1, R-2 | All | \$0.13730 | \$0.13115 | \$0.14390 | \$0.14151 | \$0.12917 | \$0.12948 | \$0.13596 |
| (2) | Commercial | G-1 | All | \$0.12999 | \$0.12547 | \$0.14041 | \$0.13566 | \$0.12451 | \$0.12359 | \$0.13020 |
| (3) | Industrial | G-2, G-3 | NEMA | \$0.12281 | \$0.11999 | \$0.14994 | n/a | n/a | n/a | \$0.13173 |
| (4) | Industrial | G-2, G-3 | SEMA | \$0.12551 | \$0.11766 | \$0.13769 | n/a | n/a | n/a | \$0.12735 |
| (5) | Industrial | G-2, G-3 | WCMA | \$0.11872 | \$0.11776 | \$0.14448 | n/a | n/a | n/a | \$0.12775 |
| (6) | Commercial | Streetlights | All | \$0.12999 | \$0.12547 | \$0.14041 | \$0.13566 | \$0.12451 | \$0.12359 | \$0.13020 |
| (1) | Line (7) + Line (8) | | (4) | Line (7) + Line (11) | | | | | | |
| (2) | Line (7) + Line (9) | | (5) | Line (7) + Line (12) | | | | | | |
| (3) | Line (7) + Line (10) | | (6) | Line (7) + Line (13) | | | | | | |
| Section 2: Proposed GIS Adder | | | | | | | | | | |
| (7) | Proposed GIS Adder | All | All | \$0.00001 | \$0.00001 | \$0.00001 | \$0.00001 | \$0.00001 | \$0.00001 | \$0.00001 |
| (7) | Page 9, Line (7) | | | | | | | | | |
| Section 3: Proposed Base Basic Service Rates | | | | | | | | | | |
| (8) | Residential | R-1, R-2 | All | \$0.13729 | \$0.13114 | \$0.14389 | \$0.14150 | \$0.12916 | \$0.12947 | \$0.13595 |
| (9) | Commercial | G-1 | All | \$0.12998 | \$0.12546 | \$0.14040 | \$0.13565 | \$0.12450 | \$0.12358 | \$0.13019 |
| (10) | Industrial | G-2, G-3 | NEMA | \$0.12280 | \$0.11998 | \$0.14993 | n/a | n/a | n/a | \$0.13172 |
| (11) | Industrial | G-2, G-3 | SEMA | \$0.12550 | \$0.11765 | \$0.13768 | n/a | n/a | n/a | \$0.12734 |
| (12) | Industrial | G-2, G-3 | WCMA | \$0.11871 | \$0.11775 | \$0.14447 | n/a | n/a | n/a | \$0.12774 |
| (13) | Commercial | Streetlights | All | \$0.12998 | \$0.12546 | \$0.14040 | \$0.13565 | \$0.12450 | \$0.12358 | \$0.13019 |
| (8) | Page 2, Line (11) | | (11) | Page 5, Line (11) | | | | | | |
| (9) | Page 3, Line (11) | | (12) | Page 6, Line (11) | | | | | | |
| (10) | Page 4, Line (11) | | (13) | Page 3, Line (11) | | | | | | |

**Massachusetts Electric Company
Nantucket Electric Company**
Residential Fixed Basic Service Charge
(Rates R-1 and R-2)
Based on Weighted Average Effective Basic Service Prices
May 2023 through October 2023

Section 1: Percentage of Residential kWhs Attributable to Basic Service

| | | |
|-----|--|-------------|
| (1) | Residential Basic Service kWhs - February 2023 | 325,501,374 |
| (2) | Total Residential kWhs - February 2023 | 708,630,673 |
| (3) | Percentage of Residential Basic Service kWhs to Total Residential kWhs | 45.93% |

Section 2: Projected Residential Basic Service kWhs

| <u>Section 2: Projected Residential Basic Service kWhs</u> | | 2023 | | | | | | |
|--|--|-------------------|--------------------|--------------------|----------------------|-------------------------|-----------------------|---------------------|
| | | <u>May</u> (a) | <u>June</u> (b) | <u>July</u> (c) | <u>August</u> (d) | <u>September</u> (e) | <u>October</u> (f) | <u>Total</u> (g) |
| (4) | Projected Total Company Residential kWhs | 515,147,779 | 574,045,003 | 773,049,265 | 848,799,307 | 750,586,630 | 565,999,953 | 4,027,627,936 |
| (5) | Percentage of Residential Basic Service kWhs to Total Residential kWhs | <u>45.93%</u> | <u>45.93%</u> | <u>45.93%</u> | <u>45.93%</u> | <u>45.93%</u> | <u>45.93%</u> | |
| (6) | Projected Residential Basic Service kWhs | 236,627,225 | 263,680,990 | 355,091,316 | 389,886,229 | 344,773,362 | 259,985,588 | 1,850,044,710 |

Section 3: Weighted Average Residential Basic Service Charge

| | | | | | | | | |
|------|--|------------------|------------------|------------------|------------------|------------------|------------------|----------------------|
| (7) | Projected Residential Basic Service kWhs | 236,627,225 | 263,680,990 | 355,091,316 | 389,886,229 | 344,773,362 | 259,985,588 | 1,850,044,710 |
| (8) | Estimated Residential Basic Service Price per kWh | <u>\$0.13729</u> | <u>\$0.13114</u> | <u>\$0.14389</u> | <u>\$0.14150</u> | <u>\$0.12916</u> | <u>\$0.12947</u> | |
| (9) | Projected Residential Basic Service Cost | \$32,486,552 | \$34,579,125 | \$51,094,089 | \$55,168,901 | \$44,530,927 | \$33,660,334 | <u>\$251,519,929</u> |
| (10) | Weighted Average Residential Basic Service Charge, Fixed Price Option | | | | | | | \$0.13595 |
| (11) | Proposed Base Residential Basic Service Price per kWh | \$0.13729 | \$0.13114 | \$0.14389 | \$0.14150 | \$0.12916 | \$0.12947 | \$0.13595 |
| (12) | Currently Effective Base Residential Basic Service Charge | | | | | | | <u>\$0.33664</u> |
| (13) | Proposed Decrease to Base Residential Basic Service Charge, Fixed Price Option | | | | | | | (\$0.20069) |

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- (1) Per DOER Form 110, sum of Mass. Electric and Nantucket Electric (Rates R-1 and R-2) - February 2023
(2) Per DOER Form 110, sum of Mass. Electric and Nantucket Electric (Rates R-1 and R-2) - February 2023
(3) Line (1) ÷ Line (2)
(4) Per Company forecast for residential rates (Rates R-1 and R-2)
(5) Line (3)
(6) Line (4) x Line (5)
(7) Line (6)
(8) Page 7, Line (11)
(9) Line (7) x Line (8)
(10) Line (9) total ÷ Line (7) total, truncated after 5 decimal places
(11) Per Line (8) and Line (10)
(12) Per D.P.U. 22-BSF-D3, Attachment 2, Page 2, Line (10)
(13) Line (11) - Line (12)

**Massachusetts Electric Company
Nantucket Electric Company**
Commercial Fixed Basic Service Charge
(Rates G-1 and Streetlights)
Based on Weighted Average Effective Basic Service Prices
May 2023 through October 2023

Section 1: Percentage of Commercial kWhs Attributable to Basic Service

| | | |
|-----|--|-------------|
| (1) | Commercial Basic Service kWhs - February 2023 | 63,048,848 |
| (2) | Total Commercial kWhs - February 2023 | 185,383,146 |
| (3) | Percentage of Commercial Basic Service kWhs to Total Commercial kWhs | 34.01% |

Section 2: Projected Commercial Basic Service kWhs

| | 2023 May (a) | June (b) | July (c) | August (d) | September (e) | October (f) | Total (g) |
|-----|--|---------------|---------------|---------------|------------------|----------------|---------------|
| (4) | Projected Total Company Commercial kWhs | 161,969,637 | 174,147,076 | 194,873,122 | 199,838,783 | 192,574,673 | 1,093,259,955 |
| (5) | Percentage of Commercial Basic Service kWhs to Total Commercial kWhs | <u>34.01%</u> | <u>34.01%</u> | <u>34.01%</u> | <u>34.01%</u> | <u>34.01%</u> | |
| (6) | Projected Commercial Basic Service kWhs | 55,085,909 | 59,227,458 | 66,276,391 | 67,965,213 | 65,494,688 | 371,817,947 |

Section 3: Weighted Average Commercial Basic Service Charge

| | | | | | | | |
|------|---|------------------|------------------|------------------|------------------|------------------|---------------------|
| (7) | Projected Commercial Basic Service kWhs | 55,085,909 | 59,227,458 | 66,276,391 | 67,965,213 | 65,494,688 | 371,817,947 |
| (8) | Estimated Commercial Basic Service Price per kWh | <u>\$0.12998</u> | <u>\$0.12546</u> | <u>\$0.14040</u> | <u>\$0.13565</u> | <u>\$0.12450</u> | <u>\$0.12358</u> |
| (9) | Projected Commercial Basic Service Cost | \$7,160,066 | \$7,430,677 | \$9,305,205 | \$9,219,481 | \$8,154,089 | <u>\$48,408,523</u> |
| (10) | Weighted Average Commercial Basic Service Charge, Fixed Price Option | | | | | | \$0.13019 |
| (11) | Proposed Base Commercial Basic Service Price per kWh | \$0.12998 | \$0.12546 | \$0.14040 | \$0.13565 | \$0.12450 | \$0.12358 |
| (12) | Currently Effective Base Commercial Basic Service Charge | | | | | | <u>\$0.32182</u> |
| (13) | Proposed Decrease to Base Commercial Basic Service Charge, Fixed Price Option | | | | | | (\$0.19163) |

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- (1) Per DOER Form 110, sum of Mass. Electric and Nantucket Electric (Rates G-1 and Streetlighting) - February 2023
(2) Per DOER Form 110, sum of Mass. Electric and Nantucket Electric (Rates G-1 and Streetlighting) - February 2023
(3) Line (1) ÷ Line (2)
(4) Per Company forecast for commercial rates (Rates G-1 and Streetlighting)
(5) Line (3)
(6) Line (4) x Line (5)
(7) Line (6)
(8) Page 8, Line (11)
(9) Line (7) x Line (8)
(10) Line (9) total ÷ Line (7) total, truncated after 5 decimal places
(11) Per Line (8) and Line (10)
(12) Per D.P.U. 22-BSF-D3, Attachment 2, Page 3, Line (10)
(13) Line (11) - Line (12)

**Massachusetts Electric Company
Nantucket Electric Company**
NEMA Industrial Fixed Basic Service Charge
(Rates G-2 and G-3)
Based on Weighted Average Effective Basic Service Prices
May 2023 through July 2023

Section 1: Percentage of Industrial kWhs Attributable to Basic Service in NEMA

| | | |
|-----|---|-------------|
| (1) | Industrial Basic Service kWhs in the NEMA Zone- February 2023 | 17,663,523 |
| (2) | Total Industrial Service kWhs - February 2023 | 763,807,251 |
| (3) | Percentage of NEMA Industrial Basic Service kWhs to Total Industrial kWhs | 2.31% |

Section 2: Projected NEMA Industrial Basic Service kWhs

| | 2023 <u>May</u> (a) | <u>June</u> (b) | <u>July</u> (c) | <u>Total</u> (d) |
|-----|---|--------------------|--------------------|---------------------|
| (4) | Projected Total Company Industrial kWhs | 670,362,337 | 714,184,574 | 788,864,940 |
| (5) | Percentage of NEMA Industrial Basic Service kWhs to Total Industrial kWhs | <u>2.31%</u> | <u>2.31%</u> | <u>2.31%</u> |
| (6) | Projected NEMA Industrial Basic Service kWhs | 15,502,551 | 16,515,967 | 18,242,998 |

Section 3: Weighted Average NEMA Industrial Basic Service Charge

| | | | | | |
|------|--|------------------|------------------|------------------|--------------------|
| (7) | Projected NEMA Industrial Basic Service kWhs | 15,502,551 | 16,515,967 | 18,242,998 | 50,261,516 |
| (8) | Estimated NEMA Industrial Basic Service Price per kWh | <u>\$0.12280</u> | <u>\$0.11998</u> | <u>\$0.14993</u> | |
| (9) | Projected NEMA Industrial Basic Service Cost | \$1,903,713 | \$1,981,586 | \$2,735,173 | <u>\$6,620,472</u> |
| (10) | Weighted Average NEMA Industrial Basic Service Charge, Fixed Price Option | | | | \$0.13172 |
| (11) | Proposed NEMA Base Industrial Basic Service Price per kWh | \$0.12280 | \$0.11998 | \$0.14993 | \$0.13172 |
| (12) | Currently Effective NEMA Base Industrial Basic Service Charge, Fixed Price Option | | | | <u>\$0.22905</u> |
| (13) | Proposed Decrease to NEMA Base Industrial Basic Service Charge, Fixed Price Option | | | | (\$0.09733) |

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- (1) Per Company billing records based upon Load Zone designation for each customer account
(2) Per DOER Form 110, sum of Mass. Electric and Nantucket Electric (Rates G-2 and G-3) - February 2023
(3) Line (1) ÷ Line (2)
(4) Per Company forecast
(5) Line (3)
(6) Line (4) x Line (5)
(7) Line (6)
(8) Attachment 1, Industrial NEMA
(9) Line (7) x Line (8)
(10) Line (9) total ÷ Line (7) total, truncated after 5 decimal places
(11) Per Line (8) and Line (10)
(12) Per D.P.U. 22-BSF-D4, Attachment 2, Page 2, Line (10)
(13) Line (11) - Line (12)

**Massachusetts Electric Company
Nantucket Electric Company**
SEMA Industrial Fixed Basic Service Charge
(Rates G-2 and G-3)
Based on Weighted Average Effective Basic Service Prices
May 2023 through July 2023

Section 1: Percentage of Industrial kWhs Attributable to Basic Service in SEMA

| | | |
|-----|---|-------------|
| (1) | Industrial Basic Service kWhs in the SEMA Zone- February 2023 | 25,161,338 |
| (2) | Total Industrial Service kWhs - February 2023 | 763,807,251 |
| (3) | Percentage of SEMA Industrial Basic Service kWhs to Total Industrial kWhs | 3.29% |

Section 2: Projected SEMA Industrial Basic Service kWhs

| <u>Section 2: Projected SEMA Industrial Basic Service kWhs</u> | | 2023 | | | |
|--|---|--------------|--------------|--------------|---------------|
| | | <u>May</u> | <u>June</u> | <u>July</u> | <u>Total</u> |
| | | (a) | (b) | (c) | (d) |
| (4) | Projected Total Company Industrial kWhs | 670,362,337 | 714,184,574 | 788,864,940 | 2,173,411,851 |
| (5) | Percentage of SEMA Industrial Basic Service kWhs to Total Industrial kWhs | <u>3.29%</u> | <u>3.29%</u> | <u>3.29%</u> | |
| (6) | Projected SEMA Industrial Basic Service kWhs | 22,083,076 | 23,526,668 | 25,986,788 | 71,596,532 |

Section 3: Weighted Average SEMA Industrial Basic Service Charge

| | | | | | |
|------|--|------------------|------------------|------------------|--------------------|
| (7) | Projected SEMA Industrial Basic Service kWhs | 22,083,076 | 23,526,668 | 25,986,788 | 71,596,532 |
| (8) | Estimated SEMA Industrial Basic Service Price per kWh | <u>\$0.12550</u> | <u>\$0.11765</u> | <u>\$0.13768</u> | |
| (9) | Projected SEMA Industrial Basic Service Cost | \$2,771,426 | \$2,767,912 | \$3,577,861 | <u>\$9,117,200</u> |
| (10) | Weighted Average SEMA Industrial Basic Service Charge, Fixed Price Option | | | | \$0.12734 |
| (11) | Proposed SEMA Base Industrial Basic Service Price per kWh | \$0.12550 | \$0.11765 | \$0.13768 | \$0.12734 |
| (12) | Currently Effective SEMA Base Industrial Basic Service Charge, Fixed Price Option | | | | <u>\$0.22837</u> |
| (13) | Proposed Decrease to SEMA Base Industrial Basic Service Charge, Fixed Price Option | | | | (\$0.10103) |

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- (1) Per Company billing records based upon Load Zone designation for each customer account
(2) Per DOER Form 110, sum of Mass. Electric and Nantucket Electric (Rates G-2 and G-3) - February 2023
(3) Line (1) ÷ Line (2)
(4) Per Company forecast
(5) Line (3)
(6) Line (4) x Line (5)
(7) Line (6)
(8) Attachment 1, Industrial SEMA
(9) Line (7) x Line (8)
(10) Line (9) total ÷ Line (7) total, truncated after 5 decimal places
(11) Per Line (8) and Line (10)
(12) Per D.P.U. 22-BSF-D4, Attachment 2, Page 3, Line (10)
(13) Line (11) - Line (12)

**Massachusetts Electric Company
Nantucket Electric Company**
WCMA Industrial Fixed Basic Service Charge
(Rates G-2 and G-3)
Based on Weighted Average Effective Basic Service Prices
May 2023 through July 2023

Section 1: Percentage of Industrial kWhs Attributable to Basic Service in WCMA

| | | |
|-----|---|-------------|
| (1) | Industrial Basic Service kWhs in the WCMA Zone- February 2023 | 27,543,572 |
| (2) | Total Industrial Service kWhs - February 2023 | 763,807,251 |
| (3) | Percentage of WCMA Industrial Basic Service kWhs to Total Industrial kWhs | 3.61% |

Section 2: Projected WCMA Industrial Basic Service kWhs

| <u>Section 2: Projected WCMA Industrial Basic Service kWhs</u> | | 2023 | | | |
|--|---|--------------|--------------|--------------|---------------|
| | | <u>May</u> | <u>June</u> | <u>July</u> | <u>Total</u> |
| | | (a) | (b) | (c) | (d) |
| (4) | Projected Total Company Industrial kWhs | 670,362,337 | 714,184,574 | 788,864,940 | 2,173,411,851 |
| (5) | Percentage of WCMA Industrial Basic Service kWhs to Total Industrial kWhs | <u>3.61%</u> | <u>3.61%</u> | <u>3.61%</u> | |
| (6) | Projected WCMA Industrial Basic Service kWhs | 24,173,865 | 25,754,134 | 28,447,175 | 78,375,174 |

Section 3: Weighted Average WCMA Industrial Basic Service Charge

| | | | | | |
|------|--|------------------|------------------|------------------|---------------------|
| (7) | Projected WCMA Industrial Basic Service kWhs | 24,173,865 | 25,754,134 | 28,447,175 | 78,375,174 |
| (8) | Estimated WCMA Industrial Basic Service Price per kWh | <u>\$0.11871</u> | <u>\$0.11775</u> | <u>\$0.14447</u> | |
| (9) | Projected WCMA Industrial Basic Service Cost | \$2,869,680 | \$3,032,549 | \$4,109,763 | <u>\$10,011,992</u> |
| (10) | Weighted Average WCMA Industrial Basic Service Charge, Fixed Price Option | | | | \$0.12774 |
| (11) | Proposed WCMA Base Industrial Basic Service Price per kWh | \$0.11871 | \$0.11775 | \$0.14447 | \$0.12774 |
| (12) | Currently Effective WCMA Base Industrial Basic Service Charge, Fixed Price Option | | | | <u>\$0.22233</u> |
| (13) | Proposed Decrease to WCMA Base Industrial Basic Service Charge, Fixed Price Option | | | | (\$0.09459) |

-
- (1) Per Company billing records based upon Load Zone designation for each customer account
(2) Per DOER Form 110, sum of Mass. Electric and Nantucket Electric (Rates G-2 and G-3) - February 2023
(3) Line (1) ÷ Line (2)
(4) Per Company forecast
(5) Line (3)
(6) Line (4) x Line (5)
(7) Line (6)
(8) Attachment 1, Industrial WCMA
(9) Line (7) x Line (8)
(10) Line (9) total ÷ Line (7) total, truncated after 5 decimal places
(11) Per Line (8) and Line (10)
(12) Per D.P.U. 22-BSF-D4, Attachment 2, Page 4, Line (10)
(13) Line (11) - Line (12)

**Massachusetts Electric Company
Nantucket Electric Company**
Calculation of Monthly Weighted Average Basic Service Prices
Residential Class
(Rates R-1 and R-2)
May 2023 through October 2023

Section 1: Percentage of Residential kWhs Attributable to Basic Service in Each Zone

| | <u>kWhs</u> | <u>Percent</u> |
|---|-------------|----------------|
| (1) Residential Basic Service kWhs - February 2023 | 325,501,374 | |
| (2) NEMA Residential Basic Service kWhs - February 2023 | 98,468,736 | 30.25% |
| (3) SEMA Residential Basic Service kWhs - February 2023 | 106,034,013 | 32.58% |
| (4) WCMA Residential Basic Service kWhs - February 2023 | 120,998,625 | 37.17% |

Section 2: Calculation of Monthly Weighted Average Basic Service Prices

| | 2023 <u>May</u> (a) | <u>June</u> (b) | <u>July</u> (c) | <u>August</u> (d) | <u>September</u> (e) | <u>October</u> (f) |
|---|---------------------------|--------------------|--------------------|----------------------|-------------------------|-----------------------|
| (5) Monthly NEMA Price | \$0.13833 | \$0.13369 | \$0.14189 | \$0.14088 | \$0.13306 | \$0.13347 |
| (6) NEMA Percentage | 30.25% | 30.25% | 30.25% | 30.25% | 30.25% | 30.25% |
| (7) Monthly SEMA Price | \$0.13954 | \$0.12625 | \$0.14647 | \$0.14186 | \$0.12243 | \$0.12336 |
| (8) SEMA Percentage | 32.58% | 32.58% | 32.58% | 32.58% | 32.58% | 32.58% |
| (9) Monthly WCMA Price | \$0.13448 | \$0.13336 | \$0.14326 | \$0.14170 | \$0.13191 | \$0.13158 |
| (10) WCMA Percentage | 37.17% | 37.17% | 37.17% | 37.17% | 37.17% | 37.17% |
| (11) Weighted Average Basic Service Price | \$0.13729 | \$0.13114 | \$0.14389 | \$0.14150 | \$0.12916 | \$0.12947 |

- (1) Page 2, Line (1)
(2) Per Company billing records based upon Load Zone designation for each customer account
(3) Per Company billing records based upon Load Zone designation for each customer account
(4) Per Company billing records based upon Load Zone designation for each customer account
(5) Attachment 1, Residential NEMA
(6) Line (2)
(7) Attachment 1, Residential SEMA
(8) Line (3)
(9) Attachment 1, Residential WCMA
(10) Line (4)
(11) Line (5) x Line (6) + Line (7) x Line (8) + Line (9) x Line (10), truncated after 5 decimal places

**Massachusetts Electric Company
Nantucket Electric Company**
Calculation of Monthly Weighted Average Basic Service Prices
Commercial Class
(Rates G-1 and Streetlights)
May 2023 through October 2023

Section 1: Percentage of Commercial kWhs Attributable to Basic Service in Each Zone

| | | <u>kWhs</u> | <u>Percent</u> |
|-----|--|-------------|----------------|
| (1) | Commercial Basic Service kWhs - February 2023 | 63,048,848 | |
| (2) | NEMA Commercial Basic Service kWhs - February 2023 | 19,488,084 | 30.91% |
| (3) | SEMA Commercial Basic Service kWhs - February 2023 | 20,183,884 | 32.01% |
| (4) | WCMA Commercial Basic Service kWhs - February 2023 | 23,376,880 | 37.08% |

Section 2: Calculation of Monthly Weighted Average Basic Service Prices

| | | 2023 <u>May</u> (a) | <u>June</u> (b) | <u>July</u> (c) | <u>August</u> (d) | <u>September</u> (e) | <u>October</u> (f) |
|------|--------------------------------------|---------------------------|--------------------|--------------------|----------------------|-------------------------|-----------------------|
| (5) | Monthly NEMA Price | \$0.12102 | \$0.12332 | \$0.13703 | \$0.13495 | \$0.12168 | \$0.12169 |
| (6) | NEMA Percentage | 30.91% | 30.91% | 30.91% | 30.91% | 30.91% | 30.91% |
| (7) | Monthly SEMA Price | \$0.14008 | \$0.12747 | \$0.14954 | \$0.14157 | \$0.12543 | \$0.12339 |
| (8) | SEMA Percentage | 32.01% | 32.01% | 32.01% | 32.01% | 32.01% | 32.01% |
| (9) | Monthly WCMA Price | \$0.12874 | \$0.12551 | \$0.13532 | \$0.13114 | \$0.12607 | \$0.12534 |
| (10) | WCMA Percentage | 37.08% | 37.08% | 37.08% | 37.08% | 37.08% | 37.08% |
| (11) | Weighted Average Basic Service Price | \$0.12998 | \$0.12546 | \$0.14040 | \$0.13565 | \$0.12450 | \$0.12358 |

- (1) Page 3, Line (1)
(2) Per Company billing records based upon Load Zone designation for each customer account
(3) Per Company billing records based upon Load Zone designation for each customer account
(4) Per Company billing records based upon Load Zone designation for each customer account
(5) Attachment 1, Commercial NEMA
(6) Line (2)
(7) Attachment 1, Commercial SEMA
(8) Line (3)
(9) Attachment 1, Commercial WCMA
(10) Line (4)
(11) Line (5) x Line (6) + Line (7) x Line (8) + Line (9) x Line (10), truncated after 5 decimal places

Massachusetts Electric Company
Nantucket Electric Company
ISO-NE Charges for GIS
January 2022 through December 2022

| Bill | | Total (c) | | | |
|-------------|--|----------------|-------------------|-------------------|--------------|
| From (a) | To (b) | | Res & Comm (d) | Industrial (e) | Total (f) |
| 1-Jan-22 | 31-Jan-22 | \$4,410 | | | |
| 1-Feb-22 | 28-Feb-22 | \$4,379 | | | |
| 1-Mar-22 | 31-Mar-22 | \$4,221 | | | |
| 1-Apr-22 | 30-Apr-22 | \$3,994 | | | |
| 1-May-22 | 31-May-22 | \$3,844 | | | |
| 1-Jun-22 | 30-Jun-22 | \$3,994 | | | |
| 1-Jul-22 | 31-Jul-22 | \$4,079 | | | |
| 1-Aug-22 | 31-Aug-22 | \$4,722 | | | |
| 1-Sep-22 | 30-Sep-22 | \$4,689 | | | |
| 1-Oct-22 | 31-Oct-22 | \$4,278 | | | |
| 1-Nov-22 | 30-Nov-22 | \$4,230 | | | |
| 1-Dec-22 | 31-Dec-22 | <u>\$4,461</u> | | | |
| (1) | January 2022 through December 2022 | \$51,303 | | | |
| (2) | Monthly Average | \$4,275 | | | |
| (3) | Total Basic Service kWhs - February 2023 | | 388,550,222 | 70,368,433 | 458,918,655 |
| (4) | Percentage of Total Basic Service kWh | | 84.67% | 15.33% | |
| (5) | Estimated GIS Costs May 2023 through October 2023 | | \$21,718 | \$3,933 | |
| (6) | Estimated Basic Service kWh Deliveries May 2023 through October 2023 | | 2,221,862,657 | 408,051,369 | |
| (7) | Estimated GIS Adder per kWh May 2023 through October 2023 | | \$0.00001 | \$0.00001 | |

- (1) Sum of Column (c)
(2) Line (1) ÷ 12
(3) Per DOER Form 110, sum of Mass. Electric and Nantucket Electric - February 2023
(4) Column (d) ÷ Column (f) and Column (e) ÷ Column (f)
(5) Column (c), Line (2) x Column (d) & (e), Line (4) x 6 months
(6) Column (d): Page 2, Line (6), Column (g) + Page 3, Line (6), Column (g)
Column (e): Company forecast for May 2023 through October 2023 x percent of February 2023 kWh provided by Basic Service
(7) Line (5) ÷ Line (6), truncated after 5 decimal places

MASSACHUSETTS ELECTRIC COMPANY
NANTUCKET ELECTRIC COMPANY
D.P.U. 23-BSF-D1

ATTACHMENT 3

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill- Index

| Description | Reference |
|---|---------------|
| Calculation of Monthly Typical Bill- Index | Page 1 of 17 |
| Impact on R-1 Basic Service Customers | Page 2 of 17 |
| Impact on R-2 Basic Service Customers | Page 3 of 17 |
| Impact on G-1 Basic Service Customers | Page 4 of 17 |
| Impact on G-2 Basic Service Customers Hours of Use: 200 | Page 5 of 17 |
| Impact on G-2 Basic Service Customers Hours of Use: 250 | Page 6 of 17 |
| Impact on G-2 Basic Service Customers Hours of Use: 300 | Page 7 of 17 |
| Impact on G-2 Basic Service Customers Hours of Use: 350 | Page 8 of 17 |
| Impact on G-2 Basic Service Customers Hours of Use: 400 | Page 9 of 17 |
| Impact on G-2 Basic Service Customers Hours of Use: 450 | Page 10 of 17 |
| Impact on G-3 Basic Service Customers Hours of Use: 250 | Page 11 of 17 |
| Impact on G-3 Basic Service Customers Hours of Use: 300 | Page 12 of 17 |
| Impact on G-3 Basic Service Customers Hours of Use: 350 | Page 13 of 17 |
| Impact on G-3 Basic Service Customers Hours of Use: 400 | Page 14 of 17 |
| Impact on G-3 Basic Service Customers Hours of Use: 450 | Page 15 of 17 |
| Impact on G-3 Basic Service Customers Hours of Use: 500 | Page 16 of 17 |
| Impact on S-5 Basic Service Customers | Page 17 of 17 |

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on R-1 Basic Service Customers

| Monthly KWh | Present Rates | | | Proposed Rates | | | Overall | |
|----------------|---------------|------------------|--------------------|----------------|------------------|--------------------|-------------------------------|---------|
| | Total | Basic Service | Retail Delivery | Total | Basic Service | Retail Delivery | Increase (Decrease) Amount | % |
| 125 | \$67.47 | \$42.36 | \$25.11 | \$42.39 | \$17.28 | \$25.11 | (\$25.08) | (37.2%) |
| 250 | \$127.94 | \$84.73 | \$43.21 | \$77.77 | \$34.56 | \$43.21 | (\$50.17) | (39.2%) |
| 500 | \$248.85 | \$169.46 | \$79.39 | \$148.50 | \$69.11 | \$79.39 | (\$100.35) | (40.3%) |
| 600 | \$297.22 | \$203.35 | \$93.87 | \$176.80 | \$82.93 | \$93.87 | (\$120.42) | (40.5%) |
| 750 | \$369.79 | \$254.18 | \$115.61 | \$219.28 | \$103.67 | \$115.61 | (\$150.51) | (40.7%) |
| 1,000 | \$490.70 | \$338.91 | \$151.79 | \$290.01 | \$138.22 | \$151.79 | (\$200.69) | (40.9%) |
| 1,250 | \$611.64 | \$423.64 | \$188.00 | \$360.78 | \$172.78 | \$188.00 | (\$250.86) | (41.0%) |
| 1,500 | \$732.55 | \$508.37 | \$224.18 | \$431.51 | \$207.33 | \$224.18 | (\$301.04) | (41.1%) |
| 2,000 | \$974.40 | \$677.82 | \$296.58 | \$573.02 | \$276.44 | \$296.58 | (\$401.38) | (41.2%) |

| | <u>Present Rates</u> | | <u>Proposed Rates</u> | |
|-----------------------------------|----------------------|-------------|-----------------------|-------------|
| Customer Charge | | \$7.00 | | \$7.00 |
| Distribution Charge - All kWh (1) | kWh x | \$0.07764 | | \$0.07764 |
| Transition Charge | kWh x | (\$0.00067) | | (\$0.00067) |
| Transmission Charge | kWh x | \$0.04050 | | \$0.04050 |
| SMART Charge | kWh x | \$0.00420 | | \$0.00420 |
| Electric Vehicle Program Charge | kWh x | \$0.00064 | | \$0.00064 |
| Energy Efficiency Charge | kWh x | \$0.02198 | | \$0.02198 |
| Renewables Charge | kWh x | \$0.00050 | | \$0.00050 |

Supplier Services

| | | | | |
|--------------------------|-------|-----------|--|-----------|
| Basic Service Charge (2) | kWh x | \$0.33891 | | \$0.13822 |
|--------------------------|-------|-----------|--|-----------|

(1) Includes: Basic Service Adjustment Factor -0.083¢, Residential Assistance Adjustment Factor 1.214¢, Storm Fund Replenishment Adjustment Factor 0.301¢, Pension/PBOP Adjustment Factor -0.087¢, RDM Adjustment Factor 0.071¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.049¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.932¢, Tax Act Credit Factor -0.061¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢ Vegetation Management Factor 0.047¢ Grid Modernization Factor 0.06¢ and Credit Provision Factor -0.054¢

(2) Includes: Basic Service Administrative Cost Factor 0.226¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on R-2 Basic Service Customers

| Monthly KWh | Present Rates | | | Proposed Rates | | | Overall | |
|----------------|---------------|------------------|--------------------|----------------|------------------|--------------------|-------------------------------|---------|
| | Total | Basic Service | Retail Delivery | Total | Basic Service | Retail Delivery | Increase (Decrease) Amount | % |
| 125 | \$44.38 | \$42.36 | \$2.02 | \$27.33 | \$17.28 | \$10.05 | (\$17.05) | (38.4%) |
| 250 | \$84.01 | \$84.73 | (\$0.72) | \$49.89 | \$34.56 | \$15.33 | (\$34.12) | (40.6%) |
| 500 | \$163.26 | \$169.46 | (\$6.20) | \$95.02 | \$69.11 | \$25.91 | (\$68.24) | (41.8%) |
| 600 | \$194.96 | \$203.35 | (\$8.39) | \$113.07 | \$82.93 | \$30.14 | (\$81.89) | (42.0%) |
| 750 | \$242.50 | \$254.18 | (\$11.68) | \$140.15 | \$103.67 | \$36.48 | (\$102.35) | (42.2%) |
| 1,000 | \$321.75 | \$338.91 | (\$17.16) | \$185.28 | \$138.22 | \$47.06 | (\$136.47) | (42.4%) |
| 1,250 | \$401.00 | \$423.64 | (\$22.64) | \$230.41 | \$172.78 | \$57.63 | (\$170.59) | (42.5%) |
| 1,500 | \$480.25 | \$508.37 | (\$28.12) | \$275.54 | \$207.33 | \$68.21 | (\$204.71) | (42.6%) |
| 2,000 | \$638.74 | \$677.82 | (\$39.08) | \$365.80 | \$276.44 | \$89.36 | (\$272.94) | (42.7%) |

| | Present Rates | | Proposed Rates | |
|-----------------------------------|---------------|-------------|----------------|-------------|
| Customer Charge | | \$7.00 | | \$7.00 |
| Distribution Charge - All kWh (1) | kWh x | \$0.07764 | | \$0.07764 |
| Transition Charge | kWh x | (\$0.00067) | | (\$0.00067) |
| Transmission Charge | kWh x | \$0.04050 | | \$0.04050 |
| SMART Charge | kWh x | \$0.00420 | | \$0.00420 |
| Electric Vehicle Program Charge | kWh x | \$0.00064 | | \$0.00064 |
| Energy Efficiency Charge | kWh x | \$0.00444 | | \$0.00444 |
| Renewables Charge | kWh x | \$0.00050 | | \$0.00050 |
| Discount | | 32.00% | | 32.00% |

Supplier Services

| | | | |
|--------------------------|-------|-----------|-----------|
| Basic Service Charge (2) | kWh x | \$0.33891 | \$0.13822 |
|--------------------------|-------|-----------|-----------|

(1) Includes: Basic Service Adjustment Factor -0.083¢, Residential Assistance Adjustment Factor 1.214¢, Storm Fund Replenishment Adjustment Factor 0.301¢, Pension/PBOP Adjustment Factor -0.087¢, RDM Adjustment Factor 0.071¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.049¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.932¢, Tax Act Credit Factor -0.061¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢ Vegetation Management Factor 0.047¢ Grid Modernization Factor 0.06¢ and Credit Provision Factor -0.054¢

(2) Includes: Basic Service Administrative Cost Factor 0.226¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on G-1 Basic Service Customers

| Monthly KWh | Present Rates | | | Proposed Rates | | | Overall | |
|----------------|---------------|------------------|--------------------|----------------|------------------|--------------------|-------------------------------|---------|
| | Total | Basic Service | Retail Delivery | Total | Basic Service | Retail Delivery | Increase (Decrease) Amount | % |
| 50 | \$31.90 | \$16.14 | \$15.76 | \$22.32 | \$6.56 | \$15.76 | (\$9.58) | (30.0%) |
| 100 | \$53.81 | \$32.29 | \$21.52 | \$34.64 | \$13.12 | \$21.52 | (\$19.17) | (35.6%) |
| 250 | \$119.52 | \$80.72 | \$38.80 | \$71.61 | \$32.81 | \$38.80 | (\$47.91) | (40.1%) |
| 500 | \$229.01 | \$161.44 | \$67.57 | \$133.19 | \$65.62 | \$67.57 | (\$95.82) | (41.8%) |
| 1,500 | \$667.01 | \$484.31 | \$182.70 | \$379.56 | \$196.86 | \$182.70 | (\$287.45) | (43.1%) |
| 2,500 | \$1,105.01 | \$807.18 | \$297.83 | \$625.93 | \$328.10 | \$297.83 | (\$479.08) | (43.4%) |
| 5,000 | \$2,200.00 | \$1,614.35 | \$585.65 | \$1,241.85 | \$656.20 | \$585.65 | (\$958.15) | (43.6%) |
| 7,500 | \$3,295.01 | \$2,421.53 | \$873.48 | \$1,857.78 | \$984.30 | \$873.48 | (\$1,437.23) | (43.6%) |

| | <u>Present Rates</u> | | <u>Proposed Rates</u> | |
|-----------------------------------|----------------------|-------------|-----------------------|-------------|
| Customer Charge | | \$10.00 | | \$10.00 |
| Distribution Charge - All kWh (1) | kWh x | \$0.06846 | | \$0.06846 |
| Transition Charge | kWh x | (\$0.00067) | | (\$0.00067) |
| Transmission Charge | kWh x | \$0.02881 | | \$0.02881 |
| SMART Charge | kWh x | \$0.00379 | | \$0.00379 |
| Electric Vehicle Program Charge | kWh x | \$0.00058 | | \$0.00058 |
| Energy Efficiency Charge | kWh x | \$0.01366 | | \$0.01366 |
| Renewables Charge | kWh x | \$0.00050 | | \$0.00050 |
| <u>Supplier Services</u> | | | | |
| Basic Service Charge (2) | kWh x | \$0.32287 | | \$0.13124 |

- (1) Includes: Basic Service Adjustment Factor -0.075¢, Residential Assistance Adjustment Factor 1.098¢, Storm Fund Replenishment Adjustment Factor 0.265¢, Pension/PBOP Adjustment Factor -0.082¢, RDM Adjustment Factor 0.064¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.044¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.844¢, Tax Act Credit Factor -0.055¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢ Vegetation Management Factor 0.05¢ Grid Modernization Factor 0.055¢, and Credit Provision Factor -0.052¢
- (2) Includes: Basic Service Administrative Cost Factor 0.104¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on G-2 Basic Service Customers

Hours Use: 200

| SEMA | | | | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
| | | Total SEMA | Basic Service SEMA | Retail Delivery | Total SEMA | Basic Service SEMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 3,000 | \$1,088.88 | \$686.97 | \$401.91 | \$785.79 | \$383.88 | \$401.91 | (\$303.09) | (27.8%) |
| 20 | 4,000 | \$1,441.84 | \$915.96 | \$525.88 | \$1,037.72 | \$511.84 | \$525.88 | (\$404.12) | (28.0%) |
| 40 | 8,000 | \$2,853.68 | \$1,831.92 | \$1,021.76 | \$2,045.44 | \$1,023.68 | \$1,021.76 | (\$808.24) | (28.3%) |
| 75 | 15,000 | \$5,324.40 | \$3,434.85 | \$1,889.55 | \$3,808.95 | \$1,919.40 | \$1,889.55 | (\$1,515.45) | (28.5%) |
| 150 | 30,000 | \$10,618.80 | \$6,869.70 | \$3,749.10 | \$7,587.90 | \$3,838.80 | \$3,749.10 | (\$3,030.90) | (28.5%) |

| WCMA | | | | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
| | | Total WCMA | Basic Service WCMA | Retail Delivery | Total WCMA | Basic Service WCMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 3,000 | \$1,070.76 | \$668.85 | \$401.91 | \$786.99 | \$385.08 | \$401.91 | (\$283.77) | (26.5%) |
| 20 | 4,000 | \$1,417.68 | \$891.80 | \$525.88 | \$1,039.32 | \$513.44 | \$525.88 | (\$378.36) | (26.7%) |
| 40 | 8,000 | \$2,805.36 | \$1,783.60 | \$1,021.76 | \$2,048.64 | \$1,026.88 | \$1,021.76 | (\$756.72) | (27.0%) |
| 75 | 15,000 | \$5,233.80 | \$3,344.25 | \$1,889.55 | \$3,814.95 | \$1,925.40 | \$1,889.55 | (\$1,418.85) | (27.1%) |
| 150 | 30,000 | \$10,437.60 | \$6,688.50 | \$3,749.10 | \$7,599.90 | \$3,850.80 | \$3,749.10 | (\$2,837.70) | (27.2%) |

| NEMA | | | | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
| | | Total NEMA | Basic Service NEMA | Retail Delivery | Total NEMA | Basic Service NEMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 3,000 | \$1,090.92 | \$689.01 | \$401.91 | \$798.93 | \$397.02 | \$401.91 | (\$291.99) | (26.8%) |
| 20 | 4,000 | \$1,444.56 | \$918.68 | \$525.88 | \$1,055.24 | \$529.36 | \$525.88 | (\$389.32) | (27.0%) |
| 40 | 8,000 | \$2,859.12 | \$1,837.36 | \$1,021.76 | \$2,080.48 | \$1,058.72 | \$1,021.76 | (\$778.64) | (27.2%) |
| 75 | 15,000 | \$5,334.60 | \$3,445.05 | \$1,889.55 | \$3,874.65 | \$1,985.10 | \$1,889.55 | (\$1,459.95) | (27.4%) |
| 150 | 30,000 | \$10,639.20 | \$6,890.10 | \$3,749.10 | \$7,719.30 | \$3,970.20 | \$3,749.10 | (\$2,919.90) | (27.4%) |

| | | Present Rates | Proposed Rates |
|---------------------------------|-------|---------------|----------------|
| Customer Charge | | \$30.00 | \$30.00 |
| Distribution Demand Charge | KW x | \$12.47 | \$12.47 |
| Distribution Charge (1) | KWh x | \$0.01712 | \$0.01712 |
| Transition Charge | KWh x | (\$0.00067) | (\$0.00067) |
| Transmission Charge | KWh x | \$0.02763 | \$0.02763 |
| SMART Charge | KWh x | \$0.00295 | \$0.00295 |
| Electric Vehicle Program Charge | KWh x | \$0.00043 | \$0.00043 |
| Energy Efficiency Charge | KWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | KWh x | \$0.00050 | \$0.00050 |

Supplier Service

| | | | |
|-------------------------------|-------|-----------|-----------|
| Basic Service Charge-SEMA (2) | KWh x | \$0.22899 | \$0.12796 |
| Basic Service Charge-WCMA (2) | KWh x | \$0.22295 | \$0.12836 |
| Basic Service Charge-NEMA (2) | KWh x | \$0.22967 | \$0.13234 |

- (1) Includes: Basic Service Adjustment Factor -0.058¢, Residential Assistance Adjustment Factor 0.855¢, Storm Fund Replenishment Adjustment Factor 0.19¢, Pension/PBOP Adjustment Factor -0.062¢, RDM Adjustment Factor 0.05¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.034¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.657¢, Tax Act Credit Factor -0.043¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢, Vegetation Management Factor 0.045¢, Grid Modernization Factor 0.04¢, and Credit Provision Factor -0.038¢
- (2) Includes: Basic Service Administrative Cost Factor 0.061¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on G-2 Basic Service Customers

Hours Use: 250

| | | SEMA | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|--|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall Increase (Decrease) Amount % |
| | | Total SEMA | Basic Service SEMA | Retail Delivery | Total SEMA | Basic Service SEMA | Retail Delivery | |
| 15 | 3,750 | \$1,306.84 | \$858.71 | \$448.13 | \$927.98 | \$479.85 | \$448.13 | (\$378.86) (29.0%) |
| 20 | 5,000 | \$1,732.45 | \$1,144.95 | \$587.50 | \$1,227.30 | \$639.80 | \$587.50 | (\$505.15) (29.2%) |
| 40 | 10,000 | \$3,434.90 | \$2,289.90 | \$1,145.00 | \$2,424.60 | \$1,279.60 | \$1,145.00 | (\$1,010.30) (29.4%) |
| 75 | 18,750 | \$6,414.19 | \$4,293.56 | \$2,120.63 | \$4,519.88 | \$2,399.25 | \$2,120.63 | (\$1,894.31) (29.5%) |
| 150 | 37,500 | \$12,798.39 | \$8,587.13 | \$4,211.26 | \$9,009.76 | \$4,798.50 | \$4,211.26 | (\$3,788.63) (29.6%) |

| | | WCMA | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|--|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall Increase (Decrease) Amount % |
| | | Total WCMA | Basic Service WCMA | Retail Delivery | Total WCMA | Basic Service WCMA | Retail Delivery | |
| 15 | 3,750 | \$1,284.19 | \$836.06 | \$448.13 | \$929.48 | \$481.35 | \$448.13 | (\$354.71) (27.6%) |
| 20 | 5,000 | \$1,702.25 | \$1,114.75 | \$587.50 | \$1,229.30 | \$641.80 | \$587.50 | (\$472.95) (27.8%) |
| 40 | 10,000 | \$3,374.50 | \$2,229.50 | \$1,145.00 | \$2,428.60 | \$1,283.60 | \$1,145.00 | (\$945.90) (28.0%) |
| 75 | 18,750 | \$6,300.94 | \$4,180.31 | \$2,120.63 | \$4,527.38 | \$2,406.75 | \$2,120.63 | (\$1,773.56) (28.1%) |
| 150 | 37,500 | \$12,571.89 | \$8,360.63 | \$4,211.26 | \$9,024.76 | \$4,813.50 | \$4,211.26 | (\$3,547.13) (28.2%) |

| | | NEMA | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|--|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall Increase (Decrease) Amount % |
| | | Total NEMA | Basic Service NEMA | Retail Delivery | Total NEMA | Basic Service NEMA | Retail Delivery | |
| 15 | 3,750 | \$1,309.39 | \$861.26 | \$448.13 | \$944.41 | \$496.28 | \$448.13 | (\$364.98) (27.9%) |
| 20 | 5,000 | \$1,735.85 | \$1,148.35 | \$587.50 | \$1,249.20 | \$661.70 | \$587.50 | (\$486.65) (28.0%) |
| 40 | 10,000 | \$3,441.70 | \$2,296.70 | \$1,145.00 | \$2,468.40 | \$1,323.40 | \$1,145.00 | (\$973.30) (28.3%) |
| 75 | 18,750 | \$6,426.94 | \$4,306.31 | \$2,120.63 | \$4,602.01 | \$2,481.38 | \$2,120.63 | (\$1,824.93) (28.4%) |
| 150 | 37,500 | \$12,823.89 | \$8,612.63 | \$4,211.26 | \$9,174.01 | \$4,962.75 | \$4,211.26 | (\$3,649.88) (28.5%) |

| | | Present Rates | Proposed Rates |
|---------------------------------|-------|---------------|----------------|
| Customer Charge | | \$30.00 | \$30.00 |
| Distribution Demand Charge | KW x | \$12.47 | \$12.47 |
| Distribution Charge (1) | KWh x | \$0.01712 | \$0.01712 |
| Transition Charge | KWh x | (\$0.00067) | (\$0.00067) |
| Transmission Charge | KWh x | \$0.02763 | \$0.02763 |
| SMART Charge | KWh x | \$0.00295 | \$0.00295 |
| Electric Vehical Program Charge | KWh x | \$0.00043 | \$0.00043 |
| Energy Efficiency Charge | KWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | KWh x | \$0.00050 | \$0.00050 |

Supplier Services

| | | | |
|-------------------------------|-------|-----------|-----------|
| Basic Service Charge-SEMA (2) | KWh x | \$0.22899 | \$0.12796 |
| Basic Service Charge-WCMA (2) | KWh x | \$0.22295 | \$0.12836 |
| Basic Service Charge-NEMA (2) | KWh x | \$0.22967 | \$0.13234 |

- (1) Includes: Basic Service Adjustment Factor -0.058¢, Residential Assistance Adjustment Factor 0.855¢, Storm Fund Replenishment Adjustment Factor 0.19¢, Pension/PBOP Adjustment Factor -0.062¢, RDM Adjustment Factor 0.05¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.034¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.657¢, Tax Act Credit Factor -0.043¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢, Vegetation Management Factor 0.045¢, Grid Modernization Factor 0.04¢, and Credit Provision Factor -0.038¢
- (2) Includes: Basic Service Administrative Cost Factor 0.061¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on G-2 Basic Service Customers

Hours Use: 300

| SEMA | | | | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
| | | Total SEMA | Basic Service SEMA | Retail Delivery | Total SEMA | Basic Service SEMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 4,500 | \$1,524.81 | \$1,030.46 | \$494.35 | \$1,070.17 | \$575.82 | \$494.35 | (\$454.64) | (29.8%) |
| 20 | 6,000 | \$2,023.06 | \$1,373.94 | \$649.12 | \$1,416.88 | \$767.76 | \$649.12 | (\$606.18) | (30.0%) |
| 40 | 12,000 | \$4,016.12 | \$2,747.88 | \$1,268.24 | \$2,803.76 | \$1,535.52 | \$1,268.24 | (\$1,212.36) | (30.2%) |
| 75 | 22,500 | \$7,503.99 | \$5,152.28 | \$2,351.71 | \$5,230.81 | \$2,879.10 | \$2,351.71 | (\$2,273.18) | (30.3%) |
| 150 | 45,000 | \$14,977.95 | \$10,304.55 | \$4,673.40 | \$10,431.60 | \$5,758.20 | \$4,673.40 | (\$4,546.35) | (30.4%) |

| WCMA | | | | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
| | | Total WCMA | Basic Service WCMA | Retail Delivery | Total WCMA | Basic Service WCMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 4,500 | \$1,497.63 | \$1,003.28 | \$494.35 | \$1,071.97 | \$577.62 | \$494.35 | (\$425.66) | (28.4%) |
| 20 | 6,000 | \$1,986.82 | \$1,337.70 | \$649.12 | \$1,419.28 | \$770.16 | \$649.12 | (\$567.54) | (28.6%) |
| 40 | 12,000 | \$3,943.64 | \$2,675.40 | \$1,268.24 | \$2,808.56 | \$1,540.32 | \$1,268.24 | (\$1,135.08) | (28.8%) |
| 75 | 22,500 | \$7,368.09 | \$5,016.38 | \$2,351.71 | \$5,239.81 | \$2,888.10 | \$2,351.71 | (\$2,128.28) | (28.9%) |
| 150 | 45,000 | \$14,706.15 | \$10,032.75 | \$4,673.40 | \$10,449.60 | \$5,776.20 | \$4,673.40 | (\$4,256.55) | (28.9%) |

| NEMA | | | | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
| | | Total NEMA | Basic Service NEMA | Retail Delivery | Total NEMA | Basic Service NEMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 4,500 | \$1,527.87 | \$1,033.52 | \$494.35 | \$1,089.88 | \$595.53 | \$494.35 | (\$437.99) | (28.7%) |
| 20 | 6,000 | \$2,027.14 | \$1,378.02 | \$649.12 | \$1,443.16 | \$794.04 | \$649.12 | (\$583.98) | (28.8%) |
| 40 | 12,000 | \$4,024.28 | \$2,756.04 | \$1,268.24 | \$2,856.32 | \$1,588.08 | \$1,268.24 | (\$1,167.96) | (29.0%) |
| 75 | 22,500 | \$7,519.29 | \$5,167.58 | \$2,351.71 | \$5,329.36 | \$2,977.65 | \$2,351.71 | (\$2,189.93) | (29.1%) |
| 150 | 45,000 | \$15,008.55 | \$10,335.15 | \$4,673.40 | \$10,628.70 | \$5,955.30 | \$4,673.40 | (\$4,379.85) | (29.2%) |

| | | Present Rates | Proposed Rates |
|---------------------------------|-------|---------------|----------------|
| Customer Charge | | \$30.00 | \$30.00 |
| Distribution Demand Charge | KW x | \$12.47 | \$12.47 |
| Distribution Charge (1) | KWh x | \$0.01712 | \$0.01712 |
| Transition Charge | KWh x | (\$0.00067) | (\$0.00067) |
| Transmission Charge | KWh x | \$0.02763 | \$0.02763 |
| SMART Charge | KWh x | \$0.00295 | \$0.00295 |
| Electric Vehicle Program Charge | KWh x | \$0.00043 | \$0.00043 |
| Energy Efficiency Charge | KWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | KWh x | \$0.00050 | \$0.00050 |

Supplier Services

| | | | |
|-------------------------------|-------|-----------|-----------|
| Basic Service Charge-SEMA (2) | KWh x | \$0.22899 | \$0.12796 |
| Basic Service Charge-WCMA (2) | KWh x | \$0.22295 | \$0.12836 |
| Basic Service Charge-NEMA (2) | KWh x | \$0.22967 | \$0.13234 |

- (1) Includes: Basic Service Adjustment Factor -0.058¢, Residential Assistance Adjustment Factor 0.855¢, Storm Fund Replenishment Adjustment Factor 0.19¢, Pension/PBOP Adjustment Factor -0.062¢, RDM Adjustment Factor 0.05¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.034¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.657¢, Tax Act Credit Factor -0.043¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢, Vegetation Management Factor 0.045¢, Grid Modernization Factor 0.04¢, and Credit Provision Factor -0.038¢
- (2) Includes: Basic Service Administrative Cost Factor 0.061¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on G-2 Basic Service Customers

Hours Use: 350

| SEMA | | | | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
| | | Total SEMA | Basic Service SEMA | Retail Delivery | Total SEMA | Basic Service SEMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 5,250 | \$1,742.77 | \$1,202.20 | \$540.57 | \$1,212.36 | \$671.79 | \$540.57 | (\$530.41) | (30.4%) |
| 20 | 7,000 | \$2,313.67 | \$1,602.93 | \$710.74 | \$1,606.46 | \$895.72 | \$710.74 | (\$707.21) | (30.6%) |
| 40 | 14,000 | \$4,597.34 | \$3,205.86 | \$1,391.48 | \$3,182.92 | \$1,791.44 | \$1,391.48 | (\$1,414.42) | (30.8%) |
| 75 | 26,250 | \$8,593.78 | \$6,010.99 | \$2,582.79 | \$5,941.74 | \$3,358.95 | \$2,582.79 | (\$2,652.04) | (30.9%) |
| 150 | 52,500 | \$17,157.54 | \$12,021.98 | \$5,135.56 | \$11,853.46 | \$6,717.90 | \$5,135.56 | (\$5,304.08) | (30.9%) |

| WCMA | | | | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
| | | Total WCMA | Basic Service WCMA | Retail Delivery | Total WCMA | Basic Service WCMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 5,250 | \$1,711.06 | \$1,170.49 | \$540.57 | \$1,214.46 | \$673.89 | \$540.57 | (\$496.60) | (29.0%) |
| 20 | 7,000 | \$2,271.39 | \$1,560.65 | \$710.74 | \$1,609.26 | \$898.52 | \$710.74 | (\$662.13) | (29.2%) |
| 40 | 14,000 | \$4,512.78 | \$3,121.30 | \$1,391.48 | \$3,188.52 | \$1,797.04 | \$1,391.48 | (\$1,324.26) | (29.3%) |
| 75 | 26,250 | \$8,435.23 | \$5,852.44 | \$2,582.79 | \$5,952.24 | \$3,369.45 | \$2,582.79 | (\$2,482.99) | (29.4%) |
| 150 | 52,500 | \$16,840.44 | \$11,704.88 | \$5,135.56 | \$11,874.46 | \$6,738.90 | \$5,135.56 | (\$4,965.98) | (29.5%) |

| NEMA | | | | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
| | | Total NEMA | Basic Service NEMA | Retail Delivery | Total NEMA | Basic Service NEMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 5,250 | \$1,746.34 | \$1,205.77 | \$540.57 | \$1,235.36 | \$694.79 | \$540.57 | (\$510.98) | (29.3%) |
| 20 | 7,000 | \$2,318.43 | \$1,607.69 | \$710.74 | \$1,637.12 | \$926.38 | \$710.74 | (\$681.31) | (29.4%) |
| 40 | 14,000 | \$4,606.86 | \$3,215.38 | \$1,391.48 | \$3,244.24 | \$1,852.76 | \$1,391.48 | (\$1,362.62) | (29.6%) |
| 75 | 26,250 | \$8,611.63 | \$6,028.84 | \$2,582.79 | \$6,056.72 | \$3,473.93 | \$2,582.79 | (\$2,554.91) | (29.7%) |
| 150 | 52,500 | \$17,193.24 | \$12,057.68 | \$5,135.56 | \$12,083.41 | \$6,947.85 | \$5,135.56 | (\$5,109.83) | (29.7%) |

| | | Present Rates | Proposed Rates |
|---------------------------------|-------|---------------|----------------|
| Customer Charge | | \$30.00 | \$30.00 |
| Distribution Demand Charge | KW x | \$12.47 | \$12.47 |
| Distribution Charge (1) | KWh x | \$0.01712 | \$0.01712 |
| Transition Charge | KWh x | (\$0.00067) | (\$0.00067) |
| Transmission Charge | KWh x | \$0.02763 | \$0.02763 |
| SMART Charge | KWh x | \$0.00295 | \$0.00295 |
| Electric Vehicle Program Charge | KWh x | \$0.00043 | \$0.00043 |
| Energy Efficiency Charge | KWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | KWh x | \$0.00050 | \$0.00050 |

Supplier Services

| | | | |
|-------------------------------|-------|-----------|-----------|
| Basic Service Charge-SEMA (2) | KWh x | \$0.22899 | \$0.12796 |
| Basic Service Charge-WCMA (2) | KWh x | \$0.22295 | \$0.12836 |
| Basic Service Charge-NEMA (2) | KWh x | \$0.22967 | \$0.13234 |

- (1) Includes: Basic Service Adjustment Factor -0.058¢, Residential Assistance Adjustment Factor 0.855¢, Storm Fund Replenishment Adjustment Factor 0.19¢, Pension/PBOP Adjustment Factor -0.062¢, RDM Adjustment Factor 0.05¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.034¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.657¢, Tax Act Credit Factor -0.043¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢, Vegetation Management Factor 0.045¢, Grid Modernization Factor 0.04¢, and Credit Provision Factor -0.038¢
- (2) Includes: Basic Service Administrative Cost Factor 0.061¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on G-2 Basic Service Customers

Hours Use: 400

| SEMA | | | | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
| | | Total SEMA | Basic Service SEMA | Retail Delivery | Total SEMA | Basic Service SEMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 6,000 | \$1,960.71 | \$1,373.94 | \$586.77 | \$1,354.53 | \$767.76 | \$586.77 | (\$606.18) | (30.9%) |
| 20 | 8,000 | \$2,604.28 | \$1,831.92 | \$772.36 | \$1,796.04 | \$1,023.68 | \$772.36 | (\$808.24) | (31.0%) |
| 40 | 16,000 | \$5,178.56 | \$3,663.84 | \$1,514.72 | \$3,562.08 | \$2,047.36 | \$1,514.72 | (\$1,616.48) | (31.2%) |
| 75 | 30,000 | \$9,683.55 | \$6,869.70 | \$2,813.85 | \$6,652.65 | \$3,838.80 | \$2,813.85 | (\$3,030.90) | (31.3%) |
| 150 | 60,000 | \$19,337.10 | \$13,739.40 | \$5,597.70 | \$13,275.30 | \$7,677.60 | \$5,597.70 | (\$6,061.80) | (31.3%) |

| WCMA | | | | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
| | | Total WCMA | Basic Service WCMA | Retail Delivery | Total WCMA | Basic Service WCMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 6,000 | \$1,924.47 | \$1,337.70 | \$586.77 | \$1,356.93 | \$770.16 | \$586.77 | (\$567.54) | (29.5%) |
| 20 | 8,000 | \$2,555.96 | \$1,783.60 | \$772.36 | \$1,799.24 | \$1,026.88 | \$772.36 | (\$756.72) | (29.6%) |
| 40 | 16,000 | \$5,081.92 | \$3,567.20 | \$1,514.72 | \$3,568.48 | \$2,053.76 | \$1,514.72 | (\$1,513.44) | (29.8%) |
| 75 | 30,000 | \$9,502.35 | \$6,688.50 | \$2,813.85 | \$6,664.65 | \$3,850.80 | \$2,813.85 | (\$2,837.70) | (29.9%) |
| 150 | 60,000 | \$18,974.70 | \$13,377.00 | \$5,597.70 | \$13,299.30 | \$7,701.60 | \$5,597.70 | (\$5,675.40) | (29.9%) |

| NEMA | | | | | | | | | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
| | | Total NEMA | Basic Service NEMA | Retail Delivery | Total NEMA | Basic Service NEMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 6,000 | \$1,964.79 | \$1,378.02 | \$586.77 | \$1,380.81 | \$794.04 | \$586.77 | (\$583.98) | (29.7%) |
| 20 | 8,000 | \$2,609.72 | \$1,837.36 | \$772.36 | \$1,831.08 | \$1,058.72 | \$772.36 | (\$778.64) | (29.8%) |
| 40 | 16,000 | \$5,189.44 | \$3,674.72 | \$1,514.72 | \$3,632.16 | \$2,117.44 | \$1,514.72 | (\$1,557.28) | (30.0%) |
| 75 | 30,000 | \$9,703.95 | \$6,890.10 | \$2,813.85 | \$6,784.05 | \$3,970.20 | \$2,813.85 | (\$2,919.90) | (30.1%) |
| 150 | 60,000 | \$19,377.90 | \$13,780.20 | \$5,597.70 | \$13,538.10 | \$7,940.40 | \$5,597.70 | (\$5,839.80) | (30.1%) |

| | | Present Rates | Proposed Rates |
|---------------------------------|-------|---------------|----------------|
| Customer Charge | | \$30.00 | \$30.00 |
| Distribution Demand Charge | KW x | \$12.47 | \$12.47 |
| Distribution Charge (1) | KWh x | \$0.01712 | \$0.01712 |
| Transition Charge | KWh x | (\$0.00067) | (\$0.00067) |
| Transmission Charge | KWh x | \$0.02763 | \$0.02763 |
| SMART Charge | KWh x | \$0.00295 | \$0.00295 |
| Electric Vehicle Program Charge | KWh x | \$0.00043 | \$0.00043 |
| Energy Efficiency Charge | KWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | KWh x | \$0.00050 | \$0.00050 |

Supplier Services

| | | | |
|-------------------------------|-------|-----------|-----------|
| Basic Service Charge-SEMA (2) | KWh x | \$0.22899 | \$0.12796 |
| Basic Service Charge-WCMA (2) | KWh x | \$0.22295 | \$0.12836 |
| Basic Service Charge-NEMA (2) | KWh x | \$0.22967 | \$0.13234 |

- (1) Includes: Basic Service Adjustment Factor -0.058¢, Residential Assistance Adjustment Factor 0.855¢, Storm Fund Replenishment Adjustment Factor 0.19¢, Pension/PBOP Adjustment Factor -0.062¢, RDM Adjustment Factor 0.05¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.034¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.657¢, Tax Act Credit Factor -0.043¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢, Vegetation Management Factor 0.045¢, Grid Modernization Factor 0.04¢, and Credit Provision Factor -0.038¢
- (2) Includes: Basic Service Administrative Cost Factor 0.061¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bil

Impact on G-2 Basic Service Customers

Hours Use: 450

SEMA

| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| | | Total SEMA | Basic Service SEMA | Retail Delivery | Total SEMA | Basic Service SEMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 6,750 | \$2,178.67 | \$1,545.68 | \$632.99 | \$1,496.72 | \$863.73 | \$632.99 | (\$681.95) | (31.3%) |
| 20 | 9,000 | \$2,894.89 | \$2,060.91 | \$833.98 | \$1,985.62 | \$1,151.64 | \$833.98 | (\$909.27) | (31.4%) |
| 40 | 18,000 | \$5,759.78 | \$4,121.82 | \$1,637.96 | \$3,941.24 | \$2,303.28 | \$1,637.96 | (\$1,818.54) | (31.6%) |
| 75 | 33,750 | \$10,773.34 | \$7,728.41 | \$3,044.93 | \$7,363.58 | \$4,318.65 | \$3,044.93 | (\$3,409.76) | (31.6%) |
| 150 | 67,500 | \$21,516.69 | \$15,456.83 | \$6,059.86 | \$14,967.16 | \$8,637.30 | \$6,059.86 | (\$6,819.53) | (31.7%) |

WCMA

| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| | | Total WCMA | Basic Service WCMA | Retail Delivery | Total WCMA | Basic Service WCMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 6,750 | \$2,137.90 | \$1,504.91 | \$632.99 | \$1,499.42 | \$866.43 | \$632.99 | (\$638.48) | (29.9%) |
| 20 | 9,000 | \$2,840.53 | \$2,006.55 | \$833.98 | \$1,989.22 | \$1,155.24 | \$833.98 | (\$851.31) | (30.0%) |
| 40 | 18,000 | \$5,651.06 | \$4,013.10 | \$1,637.96 | \$3,948.44 | \$2,310.48 | \$1,637.96 | (\$1,702.62) | (30.1%) |
| 75 | 33,750 | \$10,569.49 | \$7,524.56 | \$3,044.93 | \$7,377.08 | \$4,332.15 | \$3,044.93 | (\$3,192.41) | (30.2%) |
| 150 | 67,500 | \$21,108.99 | \$15,049.13 | \$6,059.86 | \$14,724.16 | \$8,664.30 | \$6,059.86 | (\$6,384.83) | (30.2%) |

NEMA

| Monthly Power KW | KWh | Present Rates | | | Proposed Rates | | | Overall | |
|------------------------|--------|---------------|--------------------------|--------------------|----------------|--------------------------|--------------------|-------------------------------|---------|
| | | Total NEMA | Basic Service NEMA | Retail Delivery | Total NEMA | Basic Service NEMA | Retail Delivery | Increase (Decrease) Amount | % |
| 15 | 6,750 | \$2,183.26 | \$1,550.27 | \$632.99 | \$1,526.29 | \$893.30 | \$632.99 | (\$656.97) | (30.1%) |
| 20 | 9,000 | \$2,901.01 | \$2,067.03 | \$833.98 | \$2,025.04 | \$1,191.06 | \$833.98 | (\$875.97) | (30.2%) |
| 40 | 18,000 | \$5,772.02 | \$4,134.06 | \$1,637.96 | \$4,020.08 | \$2,382.12 | \$1,637.96 | (\$1,751.94) | (30.4%) |
| 75 | 33,750 | \$10,796.29 | \$7,751.36 | \$3,044.93 | \$7,511.41 | \$4,466.48 | \$3,044.93 | (\$3,284.88) | (30.4%) |
| 150 | 67,500 | \$21,562.59 | \$15,502.73 | \$6,059.86 | \$14,992.81 | \$8,932.95 | \$6,059.86 | (\$6,569.78) | (30.5%) |

Present Rates

Proposed Rates

| | | | |
|---------------------------------|-------|-------------|-------------|
| Customer Charge | | \$30.00 | \$30.00 |
| Distribution Demand Charge | KW x | \$12.47 | \$12.47 |
| Distribution Charge (1) | KWh x | \$0.01712 | \$0.01712 |
| Transition Charge | KWh x | (\$0.00067) | (\$0.00067) |
| Transmission Charge | KWh x | \$0.02763 | \$0.02763 |
| SMART Charge | KWh x | \$0.00295 | \$0.00295 |
| Electric Vehicle Program Charge | KWh x | \$0.00043 | \$0.00043 |
| Energy Efficiency Charge | KWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | KWh x | \$0.00050 | \$0.00050 |

Supplier Services

| | | | |
|-------------------------------|-------|-----------|-----------|
| Basic Service Charge-SEMA (2) | KWh x | \$0.22899 | \$0.12796 |
| Basic Service Charge-WCMA (2) | KWh x | \$0.22295 | \$0.12836 |
| Basic Service Charge-NEMA (2) | KWh x | \$0.22967 | \$0.13234 |

- (1) Includes: Basic Service Adjustment Factor -0.058¢, Residential Assistance Adjustment Factor 0.855¢, Storm Fund Replenishment Adjustment Factor 0.19¢, Pension/PBOP Adjustment Factor -0.062¢, RDM Adjustment Factor 0.05¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.034¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.657¢, Tax Act Credit Factor -0.043¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢, Vegetation Management Factor 0.045¢, Grid Modernization Factor 0.04¢, and Credit Provision Factor -0.038¢
- (2) Includes: Basic Service Administrative Cost Factor 0.061¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on G-3 Basic Service Customers

Hours Use: 250
KWh Split: - On-Peak 55%
- Off-Peak 45%

| SEMA | | | | | | | | | |
|---------------|---------|---------------|--------------|-------------|----------------|-------------|-------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | SEMA | Service | Delivery | SEMA | Service | Delivery | Amount | % |
| 600 | 150,000 | \$47,679.70 | \$34,348.50 | \$13,331.20 | \$32,525.20 | \$19,194.00 | \$13,331.20 | (\$15,154.50) | (31.8%) |
| 800 | 200,000 | \$63,498.60 | \$45,798.00 | \$17,700.60 | \$43,292.60 | \$25,592.00 | \$17,700.60 | (\$20,206.00) | (31.8%) |
| 1,000 | 250,000 | \$79,317.50 | \$57,247.50 | \$22,070.00 | \$54,060.00 | \$31,990.00 | \$22,070.00 | (\$25,257.50) | (31.8%) |
| 1,500 | 375,000 | \$118,864.76 | \$85,871.25 | \$32,993.51 | \$80,978.51 | \$47,985.00 | \$32,993.51 | (\$37,886.25) | (31.9%) |
| 3,000 | 750,000 | \$237,506.50 | \$171,742.50 | \$65,764.00 | \$161,734.00 | \$95,970.00 | \$65,764.00 | (\$75,772.50) | (31.9%) |

| WCMA | | | | | | | | | |
|---------------|---------|---------------|--------------|-------------|----------------|-------------|-------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | WCMA | Service | Delivery | WCMA | Service | Delivery | Amount | % |
| 600 | 150,000 | \$46,773.70 | \$33,442.50 | \$13,331.20 | \$32,585.20 | \$19,254.00 | \$13,331.20 | (\$14,188.50) | (30.3%) |
| 800 | 200,000 | \$62,290.60 | \$44,590.00 | \$17,700.60 | \$43,372.60 | \$25,672.00 | \$17,700.60 | (\$18,918.00) | (30.4%) |
| 1,000 | 250,000 | \$77,807.50 | \$55,737.50 | \$22,070.00 | \$54,160.00 | \$32,090.00 | \$22,070.00 | (\$23,647.50) | (30.4%) |
| 1,500 | 375,000 | \$116,599.76 | \$83,606.25 | \$32,993.51 | \$81,128.51 | \$48,135.00 | \$32,993.51 | (\$35,471.25) | (30.4%) |
| 3,000 | 750,000 | \$232,976.50 | \$167,212.50 | \$65,764.00 | \$162,034.00 | \$96,270.00 | \$65,764.00 | (\$70,942.50) | (30.5%) |

| NEMA | | | | | | | | | |
|---------------|---------|---------------|--------------|-------------|----------------|-------------|-------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | NEMA | Service | Delivery | NEMA | Service | Delivery | Amount | % |
| 600 | 150,000 | \$47,781.70 | \$34,450.50 | \$13,331.20 | \$33,182.20 | \$19,851.00 | \$13,331.20 | (\$14,599.50) | (30.6%) |
| 800 | 200,000 | \$63,634.60 | \$45,934.00 | \$17,700.60 | \$44,168.60 | \$26,468.00 | \$17,700.60 | (\$19,466.00) | (30.6%) |
| 1,000 | 250,000 | \$79,487.50 | \$57,417.50 | \$22,070.00 | \$55,155.00 | \$33,085.00 | \$22,070.00 | (\$24,332.50) | (30.6%) |
| 1,500 | 375,000 | \$119,119.76 | \$86,126.25 | \$32,993.51 | \$82,621.01 | \$49,627.50 | \$32,993.51 | (\$36,498.75) | (30.6%) |
| 3,000 | 750,000 | \$238,016.50 | \$172,252.50 | \$65,764.00 | \$165,019.00 | \$99,255.00 | \$65,764.00 | (\$72,997.50) | (30.7%) |

| | | Present Rates | Proposed Rates |
|-----------------------------------|-------|---------------|----------------|
| Customer Charge | | \$223.00 | \$223.00 |
| Distribution Demand Charge | KW x | \$8.98 | \$8.98 |
| Distribution Charge: On Peak (1) | KWh x | \$0.00926 | \$0.00926 |
| Distribution Charge: Off Peak (1) | KWh x | \$0.00730 | \$0.00730 |
| Transition Charge | KWh x | (\$0.00066) | (\$0.00066) |
| Transmission Charge | KWh x | \$0.02770 | \$0.02770 |
| SMART Charge | KWh x | \$0.00164 | \$0.00164 |
| Electric Vehicle Program Charge | KWh x | \$0.00025 | \$0.00025 |
| Energy Efficiency Charge | KWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | KWh x | \$0.00050 | \$0.00050 |

Supplier Services

| | | | |
|-------------------------------|-------|-----------|-----------|
| Basic Service Charge-SEMA (2) | KWh x | \$0.22899 | \$0.12796 |
| Basic Service Charge-WCMA (2) | KWh x | \$0.22295 | \$0.12836 |
| Basic Service Charge-NEMA (2) | KWh x | \$0.22967 | \$0.13234 |

- (1) Includes: Basic Service Adjustment Factor -0.032¢, Residential Assistance Adjustment Factor 0.476¢, Storm Fund Replenishment Adjustment Factor 0.11¢, Pension/PBOP Adjustment Factor -0.033¢, RDM Adjustment Factor 0.028¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.019¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.366¢, Tax Act Credit Factor -0.024¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢ Vegetation Management Factor 0.018¢ Grid Modernization Factor 0.024¢, and Credit Provision Factor -0.022¢

- (2) Includes: Basic Service Administrative Cost Factor 0.061¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on G-3 Basic Service Customers

Hours Use: 300
KWh Split: - On-Peak 50%
- Off-Peak 50%

| SEMA | | | | | | | | | |
|---------------|---------|---------------|---------------|-----------------|----------------|---------------|-----------------|-----------------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall Increase (Decrease) | |
| KW | KWh | Total | Basic Service | Retail Delivery | Total | Basic Service | Retail Delivery | Amount | % |
| | | SEMA | SEMA | | SEMA | SEMA | | | |
| 600 | 180,000 | \$56,075.80 | \$41,218.20 | \$14,857.60 | \$37,890.40 | \$23,032.80 | \$14,857.60 | (\$18,185.40) | (32.4%) |
| 800 | 240,000 | \$74,693.40 | \$54,957.60 | \$19,735.80 | \$50,446.20 | \$30,710.40 | \$19,735.80 | (\$24,247.20) | (32.5%) |
| 1,000 | 300,000 | \$93,311.00 | \$68,697.00 | \$24,614.00 | \$63,002.00 | \$38,388.00 | \$24,614.00 | (\$30,309.00) | (32.5%) |
| 1,500 | 450,000 | \$139,855.00 | \$103,045.50 | \$36,809.50 | \$94,391.50 | \$57,582.00 | \$36,809.50 | (\$45,463.50) | (32.5%) |
| 3,000 | 900,000 | \$279,487.00 | \$206,091.00 | \$73,396.00 | \$188,560.00 | \$115,164.00 | \$73,396.00 | (\$90,927.00) | (32.5%) |

| WCMA | | | | | | | | | |
|---------------|---------|---------------|---------------|-----------------|----------------|---------------|-----------------|-----------------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall Increase (Decrease) | |
| KW | KWh | Total | Basic Service | Retail Delivery | Total | Basic Service | Retail Delivery | Amount | % |
| | | WCMA | WCMA | | WCMA | WCMA | | | |
| 600 | 180,000 | \$54,988.60 | \$40,131.00 | \$14,857.60 | \$37,962.40 | \$23,104.80 | \$14,857.60 | (\$17,026.20) | (31.0%) |
| 800 | 240,000 | \$73,243.80 | \$53,508.00 | \$19,735.80 | \$50,542.20 | \$30,806.40 | \$19,735.80 | (\$22,701.60) | (31.0%) |
| 1,000 | 300,000 | \$91,499.00 | \$66,885.00 | \$24,614.00 | \$63,122.00 | \$38,508.00 | \$24,614.00 | (\$28,377.00) | (31.0%) |
| 1,500 | 450,000 | \$137,137.00 | \$100,327.50 | \$36,809.50 | \$94,571.50 | \$57,762.00 | \$36,809.50 | (\$42,565.50) | (31.0%) |
| 3,000 | 900,000 | \$274,051.00 | \$200,655.00 | \$73,396.00 | \$188,920.00 | \$115,524.00 | \$73,396.00 | (\$85,131.00) | (31.1%) |

| NEMA | | | | | | | | | |
|---------------|---------|---------------|---------------|-----------------|----------------|---------------|-----------------|-----------------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall Increase (Decrease) | |
| KW | KWh | Total | Basic Service | Retail Delivery | Total | Basic Service | Retail Delivery | Amount | % |
| | | NEMA | NEMA | | NEMA | NEMA | | | |
| 600 | 180,000 | \$56,198.20 | \$41,340.60 | \$14,857.60 | \$38,678.80 | \$23,821.20 | \$14,857.60 | (\$17,519.40) | (31.2%) |
| 800 | 240,000 | \$74,856.60 | \$55,120.80 | \$19,735.80 | \$51,497.40 | \$31,761.60 | \$19,735.80 | (\$23,359.20) | (31.2%) |
| 1,000 | 300,000 | \$93,515.00 | \$68,901.00 | \$24,614.00 | \$64,316.00 | \$39,702.00 | \$24,614.00 | (\$29,199.00) | (31.2%) |
| 1,500 | 450,000 | \$140,161.00 | \$103,351.50 | \$36,809.50 | \$96,362.50 | \$59,553.00 | \$36,809.50 | (\$43,798.50) | (31.2%) |
| 3,000 | 900,000 | \$280,099.00 | \$206,703.00 | \$73,396.00 | \$192,502.00 | \$119,106.00 | \$73,396.00 | (\$87,597.00) | (31.3%) |

| | | Present Rates | Proposed Rates |
|-----------------------------------|-------|---------------|----------------|
| Customer Charge | | \$223.00 | \$223.00 |
| Distribution Demand Charge | KW x | \$8.98 | \$8.98 |
| Distribution Charge: On Peak (1) | KWh x | \$0.00926 | \$0.00926 |
| Distribution Charge: Off Peak (1) | KWh x | \$0.00730 | \$0.00730 |
| Transition Charge | KWh x | (\$0.00066) | (\$0.00066) |
| Transmission Charge | KWh x | \$0.02770 | \$0.02770 |
| SMART Charge | KWh x | \$0.00164 | \$0.00164 |
| Electric Vehicle Program Charge | KWh x | \$0.00025 | \$0.00025 |
| Energy Efficiency Charge | KWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | KWh x | \$0.00050 | \$0.00050 |

Supplier Services

| | | | |
|-------------------------------|-------|-----------|-----------|
| Basic Service Charge-SEMA (2) | KWh x | \$0.22899 | \$0.12796 |
| Basic Service Charge-WCMA (2) | KWh x | \$0.22295 | \$0.12836 |
| Basic Service Charge-NEMA (2) | KWh x | \$0.22967 | \$0.13234 |

- (1) Includes: Basic Service Adjustment Factor -0.032¢, Residential Assistance Adjustment Factor 0.476¢, Storm Fund Replenishment Adjustment Factor 0.11¢, Pension/PBOP Adjustment Factor -0.033¢, RDM Adjustment Factor 0.028¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.019¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.366¢, Tax Act Credit Factor -0.024¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢ Vegetation Management Factor 0.018¢ Grid Modernization Factor 0.024¢, and Credit Provision Factor -0.022¢

- (2) Includes: Basic Service Administrative Cost Factor 0.061¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on G-3 Basic Service Customers

Hours Use: 350
KWh Split: - On-Peak 50%
- Off-Peak 50%

| SEMA | | | | | | | | | |
|---------------|-----------|---------------|--------------|-------------|----------------|--------------|-------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | SEMA | Service | Delivery | SEMA | Service | Delivery | Amount | % |
| 600 | 210,000 | \$64,486.60 | \$48,087.90 | \$16,398.70 | \$43,270.30 | \$26,871.60 | \$16,398.70 | (\$21,216.30) | (32.9%) |
| 800 | 280,000 | \$85,907.80 | \$64,117.20 | \$21,790.60 | \$57,619.40 | \$35,828.80 | \$21,790.60 | (\$28,288.40) | (32.9%) |
| 1,000 | 350,000 | \$107,329.00 | \$80,146.50 | \$27,182.50 | \$71,968.50 | \$44,786.00 | \$27,182.50 | (\$35,360.50) | (32.9%) |
| 1,500 | 525,000 | \$160,882.00 | \$120,219.75 | \$40,662.25 | \$107,841.25 | \$67,179.00 | \$40,662.25 | (\$53,040.75) | (33.0%) |
| 3,000 | 1,050,000 | \$321,541.00 | \$240,439.50 | \$81,101.50 | \$215,459.50 | \$134,358.00 | \$81,101.50 | (\$106,081.50) | (33.0%) |

| WCMA | | | | | | | | | |
|---------------|-----------|---------------|--------------|-------------|----------------|--------------|-------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | WCMA | Service | Delivery | WCMA | Service | Delivery | Amount | % |
| 600 | 210,000 | \$63,218.20 | \$46,819.50 | \$16,398.70 | \$43,354.30 | \$26,955.60 | \$16,398.70 | (\$19,863.90) | (31.4%) |
| 800 | 280,000 | \$84,216.60 | \$62,426.00 | \$21,790.60 | \$57,731.40 | \$35,940.80 | \$21,790.60 | (\$26,485.20) | (31.4%) |
| 1,000 | 350,000 | \$105,215.00 | \$78,032.50 | \$27,182.50 | \$72,108.50 | \$44,926.00 | \$27,182.50 | (\$33,106.50) | (31.5%) |
| 1,500 | 525,000 | \$157,711.00 | \$117,048.75 | \$40,662.25 | \$108,051.25 | \$67,389.00 | \$40,662.25 | (\$49,659.75) | (31.5%) |
| 3,000 | 1,050,000 | \$315,199.00 | \$234,097.50 | \$81,101.50 | \$215,879.50 | \$134,778.00 | \$81,101.50 | (\$99,319.50) | (31.5%) |

| NEMA | | | | | | | | | |
|---------------|-----------|---------------|--------------|-------------|----------------|--------------|-------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | NEMA | Service | Delivery | NEMA | Service | Delivery | Amount | % |
| 600 | 210,000 | \$64,629.40 | \$48,230.70 | \$16,398.70 | \$44,190.10 | \$27,791.40 | \$16,398.70 | (\$20,439.30) | (31.6%) |
| 800 | 280,000 | \$86,098.20 | \$64,307.60 | \$21,790.60 | \$58,845.80 | \$37,055.20 | \$21,790.60 | (\$27,252.40) | (31.7%) |
| 1,000 | 350,000 | \$107,567.00 | \$80,384.50 | \$27,182.50 | \$73,501.50 | \$46,319.00 | \$27,182.50 | (\$34,065.50) | (31.7%) |
| 1,500 | 525,000 | \$161,239.00 | \$120,576.75 | \$40,662.25 | \$110,140.75 | \$69,478.50 | \$40,662.25 | (\$51,098.25) | (31.7%) |
| 3,000 | 1,050,000 | \$322,255.00 | \$241,153.50 | \$81,101.50 | \$220,058.50 | \$138,957.00 | \$81,101.50 | (\$102,196.50) | (31.7%) |

| | | Present Rates | Proposed Rates |
|-----------------------------------|-------|---------------|----------------|
| Customer Charge | | \$223.00 | \$223.00 |
| Distribution Demand Charge | KW x | \$8.98 | \$8.98 |
| Distribution Charge: On Peak (1) | KWh x | \$0.00926 | \$0.00926 |
| Distribution Charge: Off Peak (1) | KWh x | \$0.00730 | \$0.00730 |
| Transition Charge | KWh x | (\$0.00066) | (\$0.00066) |
| Transmission Charge | KWh x | \$0.02770 | \$0.02770 |
| SMART Charge | KWh x | \$0.00164 | \$0.00164 |
| Electric Vehicle Program Charge | KWh x | \$0.00025 | \$0.00025 |
| Energy Efficiency Charge | KWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | KWh x | \$0.00050 | \$0.00050 |

Supplier Services

| | | | |
|-------------------------------|-------|-----------|-----------|
| Basic Service Charge-SEMA (2) | KWh x | \$0.22899 | \$0.12796 |
| Basic Service Charge-WCMA (2) | KWh x | \$0.22295 | \$0.12836 |
| Basic Service Charge-NEMA (2) | KWh x | \$0.22967 | \$0.13234 |

- (1) Includes: Basic Service Adjustment Factor -0.032¢, Residential Assistance Adjustment Factor 0.476¢, Storm Fund Replenishment Adjustment Factor 0.11¢, Pension/PBOP Adjustment Factor -0.033¢, RDM Adjustment Factor 0.028¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.019¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.366¢, Tax Act Credit Factor -0.024¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢ Vegetation Management Factor 0.018¢ Grid Modernization Factor 0.024¢, and Credit Provision Factor -0.022¢

- (2) Includes: Basic Service Administrative Cost Factor 0.061¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on G-3 Basic Service Customers

Hours Use: 400
KWh Split: - On-Peak 45%
- Off-Peak 55%

| SEMA | | | | | | | | | |
|---------------|-----------|---------------|--------------|-------------|----------------|--------------|-------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | SEMA | Service | Delivery | SEMA | Service | Delivery | Amount | % |
| 600 | 240,000 | \$72,873.88 | \$54,957.60 | \$17,916.28 | \$48,626.68 | \$30,710.40 | \$17,916.28 | (\$24,247.20) | (33.3%) |
| 800 | 320,000 | \$97,090.84 | \$73,276.80 | \$23,814.04 | \$64,761.24 | \$40,947.20 | \$23,814.04 | (\$32,329.60) | (33.3%) |
| 1,000 | 400,000 | \$121,307.80 | \$91,596.00 | \$29,711.80 | \$80,895.80 | \$51,184.00 | \$29,711.80 | (\$40,412.00) | (33.3%) |
| 1,500 | 600,000 | \$181,850.20 | \$137,394.00 | \$44,456.20 | \$121,232.20 | \$76,776.00 | \$44,456.20 | (\$60,618.00) | (33.3%) |
| 3,000 | 1,200,000 | \$363,477.40 | \$274,788.00 | \$88,689.40 | \$242,241.40 | \$153,552.00 | \$88,689.40 | (\$121,236.00) | (33.4%) |

| WCMA | | | | | | | | | |
|---------------|-----------|---------------|--------------|-------------|----------------|--------------|-------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | WCMA | Service | Delivery | WCMA | Service | Delivery | Amount | % |
| 600 | 240,000 | \$71,424.28 | \$53,508.00 | \$17,916.28 | \$48,722.68 | \$30,806.40 | \$17,916.28 | (\$22,701.60) | (31.8%) |
| 800 | 320,000 | \$95,158.04 | \$71,344.00 | \$23,814.04 | \$64,889.24 | \$41,075.20 | \$23,814.04 | (\$30,268.80) | (31.8%) |
| 1,000 | 400,000 | \$118,891.80 | \$89,180.00 | \$29,711.80 | \$81,055.80 | \$51,344.00 | \$29,711.80 | (\$37,836.00) | (31.8%) |
| 1,500 | 600,000 | \$178,226.20 | \$133,770.00 | \$44,456.20 | \$121,472.20 | \$77,016.00 | \$44,456.20 | (\$56,754.00) | (31.8%) |
| 3,000 | 1,200,000 | \$356,229.40 | \$267,540.00 | \$88,689.40 | \$242,721.40 | \$154,032.00 | \$88,689.40 | (\$113,508.00) | (31.9%) |

| NEMA | | | | | | | | | |
|---------------|-----------|---------------|--------------|-------------|----------------|--------------|-------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | NEMA | Service | Delivery | NEMA | Service | Delivery | Amount | % |
| 600 | 240,000 | \$73,037.08 | \$55,120.80 | \$17,916.28 | \$49,677.88 | \$31,761.60 | \$17,916.28 | (\$23,359.20) | (32.0%) |
| 800 | 320,000 | \$97,308.44 | \$73,494.40 | \$23,814.04 | \$66,162.84 | \$42,348.80 | \$23,814.04 | (\$31,145.60) | (32.0%) |
| 1,000 | 400,000 | \$121,579.80 | \$91,868.00 | \$29,711.80 | \$82,647.80 | \$52,936.00 | \$29,711.80 | (\$38,932.00) | (32.0%) |
| 1,500 | 600,000 | \$182,258.20 | \$137,802.00 | \$44,456.20 | \$123,860.20 | \$79,404.00 | \$44,456.20 | (\$58,398.00) | (32.0%) |
| 3,000 | 1,200,000 | \$364,293.40 | \$275,604.00 | \$88,689.40 | \$247,497.40 | \$158,808.00 | \$88,689.40 | (\$116,796.00) | (32.1%) |

| | | Present Rates | Proposed Rates |
|-----------------------------------|-------|---------------|----------------|
| Customer Charge | | \$223.00 | \$223.00 |
| Distribution Demand Charge | KW x | \$8.98 | \$8.98 |
| Distribution Charge: On Peak (1) | KWh x | \$0.00926 | \$0.00926 |
| Distribution Charge: Off Peak (1) | KWh x | \$0.00730 | \$0.00730 |
| Transition Charge | KWh x | (\$0.00066) | (\$0.00066) |
| Transmission Charge | KWh x | \$0.02770 | \$0.02770 |
| SMART Charge | KWh x | \$0.00164 | \$0.00164 |
| Electric Vehicle Program Charge | KWh x | \$0.00025 | \$0.00025 |
| Energy Efficiency Charge | KWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | KWh x | \$0.00050 | \$0.00050 |

Supplier Services

| | | | |
|-------------------------------|-------|-----------|-----------|
| Basic Service Charge-SEMA (2) | KWh x | \$0.22899 | \$0.12796 |
| Basic Service Charge-WCMA (2) | KWh x | \$0.22295 | \$0.12836 |
| Basic Service Charge-NEMA (2) | KWh x | \$0.22967 | \$0.13234 |

- (1) Includes: Basic Service Adjustment Factor -0.032¢, Residential Assistance Adjustment Factor 0.476¢, Storm Fund Replenishment Adjustment Factor 0.11¢, Pension/PBOP Adjustment Factor -0.033¢, RDM Adjustment Factor 0.028¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.019¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.366¢, Tax Act Credit Factor -0.024¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢ Vegetation Management Factor 0.018¢ Grid Modernization Factor 0.024¢, and Credit Provision Factor -0.022¢

- (2) Includes: Basic Service Administrative Cost Factor 0.061¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on G-3 Basic Service Customers

Hours Use: 450
KWh Split: - On-Peak 45%
- Off-Peak 55%

| SEMA | | | | | | | | | |
|---------------|-----------|---------------|--------------|-------------|----------------|--------------|-------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | SEMA | Service | Delivery | SEMA | Service | Delivery | Amount | % |
| 600 | 270,000 | \$81,281.74 | \$61,827.30 | \$19,454.44 | \$54,003.64 | \$34,549.20 | \$19,454.44 | (\$27,278.10) | (33.6%) |
| 800 | 360,000 | \$108,301.32 | \$82,436.40 | \$25,864.92 | \$71,930.52 | \$46,065.60 | \$25,864.92 | (\$36,370.80) | (33.6%) |
| 1,000 | 450,000 | \$135,320.90 | \$103,045.50 | \$32,275.40 | \$89,857.40 | \$57,582.00 | \$32,275.40 | (\$45,463.50) | (33.6%) |
| 1,500 | 675,000 | \$202,869.86 | \$154,568.25 | \$48,301.61 | \$134,674.61 | \$86,373.00 | \$48,301.61 | (\$68,195.25) | (33.6%) |
| 3,000 | 1,350,000 | \$405,516.70 | \$309,136.50 | \$96,380.20 | \$269,126.20 | \$172,746.00 | \$96,380.20 | (\$136,390.50) | (33.6%) |

| WCMA | | | | | | | | | |
|---------------|-----------|---------------|--------------|-------------|----------------|--------------|-------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | WCMA | Service | Delivery | WCMA | Service | Delivery | Amount | % |
| 600 | 270,000 | \$79,650.94 | \$60,196.50 | \$19,454.44 | \$54,111.64 | \$34,657.20 | \$19,454.44 | (\$25,539.30) | (32.1%) |
| 800 | 360,000 | \$106,126.92 | \$80,262.00 | \$25,864.92 | \$72,074.52 | \$46,209.60 | \$25,864.92 | (\$34,052.40) | (32.1%) |
| 1,000 | 450,000 | \$132,602.90 | \$100,327.50 | \$32,275.40 | \$90,037.40 | \$57,762.00 | \$32,275.40 | (\$42,565.50) | (32.1%) |
| 1,500 | 675,000 | \$198,792.86 | \$150,491.25 | \$48,301.61 | \$134,944.61 | \$86,643.00 | \$48,301.61 | (\$63,848.25) | (32.1%) |
| 3,000 | 1,350,000 | \$397,362.70 | \$300,982.50 | \$96,380.20 | \$269,666.20 | \$173,286.00 | \$96,380.20 | (\$127,696.50) | (32.1%) |

| NEMA | | | | | | | | | |
|---------------|-----------|---------------|--------------|-------------|----------------|--------------|-------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | NEMA | Service | Delivery | NEMA | Service | Delivery | Amount | % |
| 600 | 270,000 | \$81,465.34 | \$62,010.90 | \$19,454.44 | \$55,186.24 | \$35,731.80 | \$19,454.44 | (\$26,279.10) | (32.3%) |
| 800 | 360,000 | \$108,546.12 | \$82,681.20 | \$25,864.92 | \$73,507.32 | \$47,642.40 | \$25,864.92 | (\$35,038.80) | (32.3%) |
| 1,000 | 450,000 | \$135,626.90 | \$103,351.50 | \$32,275.40 | \$91,828.40 | \$59,553.00 | \$32,275.40 | (\$43,798.50) | (32.3%) |
| 1,500 | 675,000 | \$203,328.86 | \$155,027.25 | \$48,301.61 | \$137,631.11 | \$89,329.50 | \$48,301.61 | (\$65,697.75) | (32.3%) |
| 3,000 | 1,350,000 | \$406,434.70 | \$310,054.50 | \$96,380.20 | \$275,039.20 | \$178,659.00 | \$96,380.20 | (\$131,395.50) | (32.3%) |

| | | Present Rates | Proposed Rates |
|-----------------------------------|-------|---------------|----------------|
| Customer Charge | | \$223.00 | \$223.00 |
| Distribution Demand Charge | KW x | \$8.98 | \$8.98 |
| Distribution Charge: On Peak (1) | KWh x | \$0.00926 | \$0.00926 |
| Distribution Charge: Off Peak (1) | KWh x | \$0.00730 | \$0.00730 |
| Transition Charge | KWh x | (\$0.00066) | (\$0.00066) |
| Transmission Charge | KWh x | \$0.02770 | \$0.02770 |
| SMART Charge | KWh x | \$0.00164 | \$0.00164 |
| Electric Vehicle Program Charge | KWh x | \$0.00025 | \$0.00025 |
| Energy Efficiency Charge | KWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | KWh x | \$0.00050 | \$0.00050 |

Supplier Services

| | | | |
|-------------------------------|-------|-----------|-----------|
| Basic Service Charge-SEMA (2) | KWh x | \$0.22899 | \$0.12796 |
| Basic Service Charge-WCMA (2) | KWh x | \$0.22295 | \$0.12836 |
| Basic Service Charge-NEMA (2) | KWh x | \$0.22967 | \$0.13234 |

- (1) Includes: Basic Service Adjustment Factor -0.032¢, Residential Assistance Adjustment Factor 0.476¢, Storm Fund Replenishment Adjustment Factor 0.11¢, Pension/PBOP Adjustment Factor -0.033¢, RDM Adjustment Factor 0.028¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.019¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.366¢, Tax Act Credit Factor -0.024¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢ Vegetation Management Factor 0.018¢ Grid Modernization Factor 0.024¢, and Credit Provision Factor -0.022¢
- (2) Includes: Basic Service Administrative Cost Factor 0.061¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Monthly Typical Bill

Impact on G-3 Basic Service Customers

Hours Use: 500
KWh Split: - On-Peak 45%
- Off-Peak 55%

| SEMA | | | | | | | | | |
|---------------|-----------|---------------|--------------|--------------|----------------|--------------|--------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | SEMA | Service | Delivery | SEMA | Service | Delivery | Amount | % |
| 600 | 300,000 | \$89,689.60 | \$68,697.00 | \$20,992.60 | \$59,380.60 | \$38,388.00 | \$20,992.60 | (\$30,309.00) | (33.8%) |
| 800 | 400,000 | \$119,511.80 | \$91,596.00 | \$27,915.80 | \$79,099.80 | \$51,184.00 | \$27,915.80 | (\$40,412.00) | (33.8%) |
| 1,000 | 500,000 | \$149,334.00 | \$114,495.00 | \$34,839.00 | \$98,819.00 | \$63,980.00 | \$34,839.00 | (\$50,515.00) | (33.8%) |
| 1,500 | 750,000 | \$223,889.50 | \$171,742.50 | \$52,147.00 | \$148,117.00 | \$95,970.00 | \$52,147.00 | (\$75,772.50) | (33.8%) |
| 3,000 | 1,500,000 | \$447,556.00 | \$343,485.00 | \$104,071.00 | \$296,011.00 | \$191,940.00 | \$104,071.00 | (\$151,545.00) | (33.9%) |

| WCMA | | | | | | | | | |
|---------------|-----------|---------------|--------------|--------------|----------------|--------------|--------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | WCMA | Service | Delivery | WCMA | Service | Delivery | Amount | % |
| 600 | 300,000 | \$87,877.60 | \$66,885.00 | \$20,992.60 | \$59,500.60 | \$38,508.00 | \$20,992.60 | (\$28,377.00) | (32.3%) |
| 800 | 400,000 | \$117,095.80 | \$89,180.00 | \$27,915.80 | \$79,259.80 | \$51,344.00 | \$27,915.80 | (\$37,836.00) | (32.3%) |
| 1,000 | 500,000 | \$146,314.00 | \$111,475.00 | \$34,839.00 | \$99,019.00 | \$64,180.00 | \$34,839.00 | (\$47,295.00) | (32.3%) |
| 1,500 | 750,000 | \$219,359.50 | \$167,212.50 | \$52,147.00 | \$148,417.00 | \$96,270.00 | \$52,147.00 | (\$70,942.50) | (32.3%) |
| 3,000 | 1,500,000 | \$438,496.00 | \$334,425.00 | \$104,071.00 | \$296,611.00 | \$192,540.00 | \$104,071.00 | (\$141,885.00) | (32.4%) |

| NEMA | | | | | | | | | |
|---------------|-----------|---------------|--------------|--------------|----------------|--------------|--------------|---------------------|---------|
| Monthly Power | | Present Rates | | | Proposed Rates | | | Overall | |
| KW | KWh | Total | Basic | Retail | Total | Basic | Retail | Increase (Decrease) | |
| | | NEMA | Service | Delivery | NEMA | Service | Delivery | Amount | % |
| 600 | 300,000 | \$89,893.60 | \$68,901.00 | \$20,992.60 | \$60,694.60 | \$39,702.00 | \$20,992.60 | (\$29,199.00) | (32.5%) |
| 800 | 400,000 | \$119,783.80 | \$91,868.00 | \$27,915.80 | \$80,851.80 | \$52,936.00 | \$27,915.80 | (\$38,932.00) | (32.5%) |
| 1,000 | 500,000 | \$149,674.00 | \$114,835.00 | \$34,839.00 | \$101,009.00 | \$66,170.00 | \$34,839.00 | (\$48,665.00) | (32.5%) |
| 1,500 | 750,000 | \$224,399.50 | \$172,252.50 | \$52,147.00 | \$151,402.00 | \$99,255.00 | \$52,147.00 | (\$72,997.50) | (32.5%) |
| 3,000 | 1,500,000 | \$448,576.00 | \$344,505.00 | \$104,071.00 | \$302,581.00 | \$198,510.00 | \$104,071.00 | (\$145,995.00) | (32.5%) |

| | | Present Rates | Proposed Rates |
|-----------------------------------|-------|---------------|----------------|
| Customer Charge | | \$223.00 | \$223.00 |
| Distribution Demand Charge | KW x | \$8.98 | \$8.98 |
| Distribution Charge: On Peak (1) | KWh x | \$0.00926 | \$0.00926 |
| Distribution Charge: Off Peak (1) | KWh x | \$0.00730 | \$0.00730 |
| Transition Charge | KWh x | (\$0.00066) | (\$0.00066) |
| Transmission Charge | KWh x | \$0.02770 | \$0.02770 |
| SMART Charge | KWh x | \$0.00164 | \$0.00164 |
| Electric Vehicle Program Charge | KWh x | \$0.00025 | \$0.00025 |
| Energy Efficiency Charge | KWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | KWh x | \$0.00050 | \$0.00050 |

Supplier Services

| | | | |
|-------------------------------|-------|-----------|-----------|
| Basic Service Charge-SEMA (2) | KWh x | \$0.22899 | \$0.12796 |
| Basic Service Charge-WCMA (2) | KWh x | \$0.22295 | \$0.12836 |
| Basic Service Charge-NEMA (2) | KWh x | \$0.22967 | \$0.13234 |

- (1) Includes: Basic Service Adjustment Factor -0.032¢, Residential Assistance Adjustment Factor 0.476¢, Storm Fund Replenishment Adjustment Factor 0.11¢, Pension/PBOP Adjustment Factor -0.033¢, RDM Adjustment Factor 0.028¢, Attorney General Consultant Expense Factor 0.001¢, Solar Cost Adjustment Factor 0.019¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.366¢, Tax Act Credit Factor -0.024¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢ Vegetation Management Factor 0.018¢ Grid Modernization Factor 0.024¢, and Credit Provision Factor -0.022¢

- (2) Includes: Basic Service Administrative Cost Factor 0.061¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

Massachusetts Electric Company
Impact of Proposed Base Basic Service Rate
Calculation of Annual Typical Bill
Impact on S-5 Basic Service Customers
(Street & Area Lighting - Customer Owned Equipment)

| Luminaire Type | Description | Annual kWh | Present Rates | | | Proposed Rates | | | Overall Increase (Decrease) | |
|----------------------------|--------------------|------------|---------------|---------------|-----------------|----------------|---------------|-----------------|-----------------------------|---------|
| | | | Total | Basic Service | Retail Delivery | Total | Basic Service | Retail Delivery | Amount | % |
| Incandescent | LUM INC RWY 105W | 438 | \$194.50 | \$141.42 | \$53.08 | \$110.56 | \$57.48 | \$53.08 | (\$83.94) | (43.2%) |
| Incandescent | LUM INC RWY 205W | 856 | \$380.11 | \$276.38 | \$103.73 | \$216.07 | \$112.34 | \$103.73 | (\$164.04) | (43.2%) |
| Mercury Vapor | LUM MV POST 100W | 543 | \$241.13 | \$175.32 | \$65.81 | \$137.07 | \$71.26 | \$65.81 | (\$104.06) | (43.2%) |
| Mercury Vapor | LUM MV POST 175W | 881 | \$391.21 | \$284.45 | \$106.76 | \$222.38 | \$115.62 | \$106.76 | (\$168.83) | (43.2%) |
| Mercury Vapor | LUM MV RWY 100W | 543 | \$241.13 | \$175.32 | \$65.81 | \$137.07 | \$71.26 | \$65.81 | (\$104.06) | (43.2%) |
| Mercury Vapor | LUM MV RWY 175W | 881 | \$391.21 | \$284.45 | \$106.76 | \$222.38 | \$115.62 | \$106.76 | (\$168.83) | (43.2%) |
| Mercury Vapor | LUM MV RWY 400W | 1,991 | \$884.11 | \$642.83 | \$241.28 | \$502.58 | \$261.30 | \$241.28 | (\$381.53) | (43.2%) |
| Mercury Vapor | LUM MV RWY 1000W | 4,572 | \$2,030.20 | \$1,476.16 | \$554.04 | \$1,154.07 | \$600.03 | \$554.04 | (\$876.13) | (43.2%) |
| Mercury Vapor | LUM MV RWY 250W | 1,282 | \$569.27 | \$413.92 | \$155.35 | \$323.60 | \$168.25 | \$155.35 | (\$245.67) | (43.2%) |
| Mercury Vapor | LUM MV FLD 400W | 1,991 | \$884.11 | \$642.83 | \$241.28 | \$502.58 | \$261.30 | \$241.28 | (\$381.53) | (43.2%) |
| Mercury Vapor | LUM MV FLD 1000W | 4,572 | \$2,030.20 | \$1,476.16 | \$554.04 | \$1,154.07 | \$600.03 | \$554.04 | (\$876.13) | (43.2%) |
| Sodium Vapor | LUM HPS POST 50W | 255 | \$113.23 | \$82.33 | \$30.90 | \$64.37 | \$33.47 | \$30.90 | (\$48.86) | (43.2%) |
| Sodium Vapor | LUM HPS POST 100W | 359 | \$159.41 | \$115.91 | \$43.50 | \$90.62 | \$47.12 | \$43.50 | (\$68.79) | (43.2%) |
| Sodium Vapor | LUM HPS RWY 50W | 255 | \$113.23 | \$82.33 | \$30.90 | \$64.37 | \$33.47 | \$30.90 | (\$48.86) | (43.2%) |
| Sodium Vapor | LUM HPS RWY 70W | 359 | \$159.41 | \$115.91 | \$43.50 | \$90.62 | \$47.12 | \$43.50 | (\$68.79) | (43.2%) |
| Sodium Vapor | LUM HPS RWY 100W | 493 | \$218.91 | \$159.17 | \$59.74 | \$124.44 | \$64.70 | \$59.74 | (\$94.47) | (43.2%) |
| Sodium Vapor | LUM HPS RWY 150W | 722 | \$320.60 | \$233.11 | \$87.49 | \$182.25 | \$94.76 | \$87.49 | (\$138.35) | (43.2%) |
| Sodium Vapor | LUM HPS RWY 250W | 1,269 | \$563.48 | \$409.72 | \$153.76 | \$320.30 | \$166.54 | \$153.76 | (\$243.18) | (43.2%) |
| Sodium Vapor | LUM HPS RWY 400W | 1,962 | \$871.23 | \$633.47 | \$237.76 | \$495.25 | \$257.49 | \$237.76 | (\$375.98) | (43.2%) |
| Sodium Vapor | LUM HPS RWY 1000W | 4,618 | \$2,050.62 | \$1,491.01 | \$559.61 | \$1,165.68 | \$606.07 | \$559.61 | (\$884.94) | (43.2%) |
| Sodium Vapor | LUM HPS FLD 250W | 1,269 | \$563.48 | \$409.72 | \$153.76 | \$320.30 | \$166.54 | \$153.76 | (\$243.18) | (43.2%) |
| Sodium Vapor | LUM HPS FLD 400W | 1,962 | \$871.23 | \$633.47 | \$237.76 | \$495.25 | \$257.49 | \$237.76 | (\$375.98) | (43.2%) |
| Sodium Vapor | WALL HPS 250W 12HR | 1,332 | \$591.48 | \$430.06 | \$161.42 | \$336.23 | \$174.81 | \$161.42 | (\$255.25) | (43.2%) |
| Sodium Vapor | WALL HPS 250W 24HR | 2,663 | \$1,182.50 | \$859.80 | \$322.70 | \$672.19 | \$349.49 | \$322.70 | (\$510.31) | (43.2%) |
| Metal Halide | LUM MH FLD 400W | 1,883 | \$836.14 | \$607.96 | \$228.18 | \$475.30 | \$247.12 | \$228.18 | (\$360.84) | (43.2%) |
| Light Emitting Diode (LED) | (LUM LED 25W) | 104 | \$46.18 | \$33.58 | \$12.60 | \$26.25 | \$13.65 | \$12.60 | (\$19.93) | (43.2%) |
| Light Emitting Diode (LED) | (LUM LED 75W) | 313 | \$138.99 | \$101.06 | \$37.93 | \$79.01 | \$41.08 | \$37.93 | (\$59.98) | (43.2%) |
| Light Emitting Diode (LED) | (LUM LED 125W) | 522 | \$231.80 | \$168.54 | \$63.26 | \$131.77 | \$68.51 | \$63.26 | (\$100.03) | (43.2%) |
| Light Emitting Diode (LED) | (LUM LED 175W) | 731 | \$324.62 | \$236.02 | \$88.60 | \$184.54 | \$95.94 | \$88.60 | (\$140.08) | (43.2%) |
| Light Emitting Diode (LED) | (LUM LED 225W) | 939 | \$416.96 | \$303.17 | \$113.79 | \$237.02 | \$123.23 | \$113.79 | (\$179.94) | (43.2%) |
| Light Emitting Diode (LED) | (LUM LED 275W) | 1,148 | \$509.76 | \$370.65 | \$139.11 | \$289.77 | \$150.66 | \$139.11 | (\$219.99) | (43.2%) |

| | | | |
|---------------------------------|-------|-------------|-------------|
| Distribution Charge (1) | kWh x | \$0.06710 | \$0.06710 |
| Transition Charge | kWh x | (\$0.00069) | (\$0.00069) |
| Transmission Charge | kWh x | \$0.03555 | \$0.03555 |
| SMART Charge | kWh x | \$0.00445 | \$0.00445 |
| Electric Vehicle Program Charge | kWh x | \$0.00061 | \$0.00061 |
| Energy Efficiency Charge | kWh x | \$0.01366 | \$0.01366 |
| Renewables Charge | kWh x | \$0.00050 | \$0.00050 |
| Supplier Services | | | |
| Basic Service Charge (2) | kWh x | \$0.32287 | \$0.13124 |

- (1) Includes: Basic Service Adjustment Factor -0.088¢, Residential Assistance Adjustment Factor 1.291¢, Storm Fund Replenishment Adjustment Factor 0.26¢, Pension/PBOP Adjustment Factor -0.731¢, RDM Adjustment Factor 0.076¢, Attorney General Consultant Expense Factor 0.002¢, Solar Cost Adjustment Factor 0.052¢, Smart Grid Distribution Adjustment Factor 0¢, Net Metering Recovery Surcharge 0.991¢, Tax Act Credit Factor -0.065¢, Long-Term Renewable Energy Contract Adjustment Factor -0.201¢ Vegetation Management Factor 0.08¢ Grid Modernization Factor 0.057¢, and Credit Provision Factor 0.047¢
- (2) Includes: Basic Service Administrative Cost Factor 0.104¢, and Smart Grid Customer Cost Adjustment Factor, 0¢

MASSACHUSETTS ELECTRIC COMPANY
NANTUCKET ELECTRIC COMPANY
D.P.U. 23-BSF-D1

ATTACHMENT 4



Request for Power Supply Proposals to Provide the Following Services:

Default Service in:
Massachusetts

For the Period:

May 1, 2023 –
April 30, 2024

February 3, 2023

REQUEST FOR POWER SUPPLY PROPOSALS

1. Overview

1.1 Background

Legislation and restructuring settlement agreements in Massachusetts¹ provide for competition in the electric utility industry by extending competition in the wholesale power supply markets to retail customers through the provision of retail access to all customers.

The Massachusetts Act provides access to the competitive retail electricity market for all retail customers of National Grid in Massachusetts (Massachusetts Electric Company and Nantucket Electric Company, each d/b/a National Grid) as of March 1, 1998. The Massachusetts Act requires each distribution company to provide default service (“MA Default Service”) to those customers that are not receiving generation service from a competitive supplier.

1.2 MA Default Service

The Massachusetts Act requires MA Default Service to be competitively procured. The Massachusetts Department of Telecommunications and Energy (“MDTE”) initiated a generic proceeding on rules and procedures for the provision and pricing of MA Default Service². The MDTE ordered all electric companies in Massachusetts to procure MA Default Service through competitive solicitations by customer group (residential, commercial and industrial) and to procure such power at fixed monthly prices³. The MDTE also ordered electric companies to procure power for each customer group on a zone-specific basis based on the three Standard Market Design (“SMD”) Load Zones in Massachusetts⁴. Retail pricing for MA Default Service is to be provided on a zone-specific basis for the industrial customer group while retail MA Default Service prices for the residential and commercial customer groups are to be averaged across the zones served by the utility.

The MDTE ordered electric companies to procure power for their residential and commercial customer groups on a staggered basis (securing 50% of their MA Default Service supply for a twelve-month term semi-annually)⁵. The MDTE also ordered electric companies to procure power for the industrial customer group (i.e., larger customers) on a quarterly basis⁶. Additional changes regarding the procurement of MA

¹ Act Relative to Restructuring the Electric Utility Industry in the Commonwealth, Regulating the Provision of Electricity and Other Services, and Promoting Enhanced Consumer Protections Therein, Chapter 164 of The Massachusetts Acts of 1997 (“Massachusetts Act”).

² Docket D.T.E. 99-60.

³ See Dockets D.T.E. 99-60-A and D.T.E. 99-60-B.

⁴ See Docket D.T.E. 02-40-A.

⁵ See Docket D.T.E. 02-40-B.

⁶ See Docket D.T.E. 02-40-C.

Default Service may result from the Massachusetts Department of Public Utilities' ("MDPU")⁷, D.T.E. 04-115, "The Procurement of Default Service Power Supply for Residential and Small Commercial Customers" initiated on December 6, 2004. If the MDPU issues an order prior to executing agreements with Respondents, National Grid will incorporate any required changes into the agreements.

National Grid is hereby seeking proposals from qualified power suppliers to supply firm, load-following power to meet its MA Default Service requirements. It is the intent of National Grid and supplier(s) that the resulting transactions shall meet the Commodity Futures Trading Commission's criteria for the forward contract exclusion, including that the parties intend to physically settle the transactions, and are therefore not subject to swap regulation.

National Grid, at its sole discretion, reserves the right to issue additional instructions or requests for additional information, to extend the due date, to modify any provision in this RFP or any appendix thereto and to withdraw this RFP.

1.3 Massachusetts Customer Groups

For the purposes of this solicitation, the Massachusetts customer groups are defined as:

| Customer Group | Rate Class |
|----------------|-----------------------|
| Residential | R-1, R-2 and R-4 |
| Commercial | G-1 and street lights |
| Industrial | G-2 and G-3 |

2. Description of Services

2.1 Description

Appendix A contains an overview of the services covered by this Request for Proposal ("RFP"). The Appendix provides:

- A brief description of MA Default Service;
- The eligibility requirements for a customer to obtain or leave Default Service.

⁷ Effective April 11, 2007, the MDTE ceased to exist. Two new agencies have been established in its place: The Department of Telecommunications & Cable will handle telecommunications and cable issues and The Department of Public Utilities will handle electric, gas, siting, pipeline, water and transportation issues.

2.2 Expected Loads

National Grid is unable to predict the amount of load that will be required to meet the needs of any customer group. National Grid's customers are free to leave Default Service at any time to take service from competitive suppliers. The ability of customers to enroll or return to Default Service is described in Appendix A.

To assist Respondents in determining the potential load requirements, National Grid is able to provide the following information on its Power Procurement Website:

For MA Default Service:

- Aggregate historical wholesale hourly load information for MA Default Service (since March 1, 1998);
- Aggregate historical wholesale hourly loads for MA Default Service by customer group (since November 1, 2000);
- Historic hourly loads by SMD Load Zone and customer group for MA Default Service (since March 1, 2003);
- Reports showing the number of customers enrolled in various electric services and energy consumption at retail by rate class can be found at the Division of Energy Resource's ("DOER") Electric Deregulation page;
- Municipal Aggregation customer count and historical retail load information (since November 2015).
- Class average load shapes at the retail meter point;
- Historical customer counts, as of the last billing day in each month, by each National Grid company, SMD Load Zone (since March 1, 2003) and rate class. These counts represent the number of active accounts in each rate class as of the last billing day in each month;
- Historical customer counts for customers taking service from a competitive supplier, as of the last billing day in each month, by rate class.
- ICAP tags for each load asset.

Please use the following link to access the site:

<http://www.nationalgridus.com/energysupply/>

Click on "Data" at the upper right of the screen to access Load data, Customer Count data, Class Average Load Shapes and ICAP Tags. This site is open to anyone with the above link. No user id or password is required to access the data on the site.

2.3 Load Blocks

National Grid's total Default Service requirements covered by this RFP are broken down into the following 36 load blocks:

| Load Block | Customer Group | SMD Load Zone | Load Share | Type of Service | Period |
|------------|----------------|---------------|------------|--------------------|---------------------|
| A1 | Industrial | SEMA | 50% | MA Default Service | 05/01/23 – 07/31/23 |
| A2 | Industrial | SEMA | 50% | MA Default Service | 05/01/23 – 07/31/23 |
| B1 | Industrial | WCMA | 50% | MA Default Service | 05/01/23 – 07/31/23 |
| B2 | Industrial | WCMA | 50% | MA Default Service | 05/01/23 – 07/31/23 |
| C1 | Industrial | NEMA | 50% | MA Default Service | 05/01/23 – 07/31/23 |
| C2 | Industrial | NEMA | 50% | MA Default Service | 05/01/23 – 07/31/23 |
| D | Commercial | SEMA | 50% | MA Default Service | 05/01/23 – 10/31/23 |
| E | Commercial | WCMA | 50% | MA Default Service | 05/01/23 – 10/31/23 |
| F | Commercial | NEMA | 50% | MA Default Service | 05/01/23 – 10/31/23 |
| G1 | Residential | SEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| G2 | Residential | SEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| G3 | Residential | SEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| G4 | Residential | SEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| H1 | Residential | WCMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| H2 | Residential | WCMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| H3 | Residential | WCMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| H4 | Residential | WCMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| I1 | Residential | NEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| I2 | Residential | NEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| I3 | Residential | NEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| I4 | Residential | NEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| J | Commercial | SEMA | 50% | MA Default Service | 11/01/23 – 04/30/24 |
| K | Commercial | WCMA | 50% | MA Default Service | 11/01/23 – 04/30/24 |
| L | Commercial | NEMA | 50% | MA Default Service | 11/01/23 – 04/30/24 |
| M1 | Residential | SEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| M2 | Residential | SEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| M3 | Residential | SEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| M4 | Residential | SEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| N1 | Residential | WCMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| N2 | Residential | WCMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| N3 | Residential | WCMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| N4 | Residential | WCMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| O1 | Residential | NEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| O2 | Residential | NEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| O3 | Residential | NEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| O4 | Residential | NEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |

The load blocks in the SEMA Load Zone include National Grid’s customers on the Island of Nantucket.

A Respondent may bid on any number of load blocks that it wishes to serve. A Respondent wishing to serve the entire load for a particular customer group should submit a bid for each load block of that customer group. Respondents may not limit the amount of service that may be purchased for a given load block. Proposals that contain limits on the amount of service provided will be rejected⁸.

The amount of load for each load block to be supplied by the winning Supplier(s) will be determined in accordance with the procedure contained in Article 6 of the applicable Master Power Agreement, a copy of which is provided in Appendix B.

2.4 Massachusetts Retail Customer Rates

During the term of service covered by this RFP, National Grid intends, in accordance with MDPU orders, to establish retail rates for generation service for MA Default Service customers (“Basic Service Rates”). Such Basic Service Rates will reflect National Grid’s purchase costs for such service due to commitments made as a result of this and previous RFPs and those costs associated with arranging MA Default Service (see below).

The retail rates for the industrial customer group will vary by SMD Load Zone based on the winning bids. The retail rates for the residential and commercial customer groups will be uniform across the three SMD Load Zones and will be based on the accepted bids for each customer group in this and previous RFPs. National Grid will file proposed Basic Service Rates with the MDPU following execution of an agreement(s) with a winning supplier(s). The Basic Service Rates charged to retail customers during the term of service covered by this RFP will be as ultimately approved by the MDPU.

In Docket D.T.E. 02-40-B, the MDTE determined that it is appropriate to include other costs an electric company incurs in providing MA Default Service in its Basic Service Rates. In Docket D.T.E. 03-88-E, the MDTE ordered National Grid to include those costs associated with arranging MA Default Service in its Basic Service Rates at a fixed amount, subject to change for significant changes in the costs. In Docket D.P.U. 09-39, the DPU approved a new level of administrative costs to be reflected in Basic Service Rates pursuant to the Basic Service Adjustment Provision (MDPU No. 1457). National Grid recovers administrative costs associated with arranging Basic Service through the Basic Service Administrative Cost Factor.

⁸ For example, a Respondent offering to supply Block A load must agree to supply 100% of the needs of that load block during every month of the Period (for example, 100% of the total load of the Industrial customer group in the SEMA Load Zone). The Respondent may not offer to serve Block A provided that the amount of service purchased does not exceed [specified value] MW in any hour.

2.5 Effectiveness of Contracts

Any agreement(s) entered into for the delivery of MA Default Service pursuant to this solicitation will be subject to the MDPU's favorable review of the results of National Grid's solicitation for Default Service. Section 1 of the Massachusetts Master Power Agreement Form of Confirmation addresses the possibility that the MDPU does not favorably review the results of National Grid's solicitation for Default Service.

3. General Provisions

3.1 Terms and Conditions

The winning Supplier(s) will be selected to provide Default Service to the applicable customer groups/load blocks during the term covered by this RFP. Up to thirty-six (36) separate Suppliers may be selected – one for each load block. Default Service will be provided by such Supplier(s) to National Grid in accordance with the terms and conditions of the Master Power Agreement. A copy of the Master Power Agreement for Massachusetts is provided in Appendix B.

All Respondents must have an updated executed Master Power Agreement(s) prior to the indicative bid date.

The winning Supplier(s) will be required to execute the applicable confirmation(s) within three (3) business days of being notified that it has been selected as the winning Supplier. Under Article 7 of the Master Power Agreement, failure of the winning supplier to deliver Requirements would constitute an event of default under the agreement, allowing National Grid to terminate and recover liquidated damages from the supplier.

3.2 Proposal Process and Submission Dates

The following table outlines the key dates associated with this procurement process.

| Process Step | Date |
|---|---|
| Issue Request for Proposal | February 3, 2023 |
| Submit Respondent Proposal Information | February 17, 2023 – 5pm EPT |
| Submit Indicative Pricing | March 1, 2023 – 10am EPT |
| Submit Final Pricing | March 8, 2023 – 10am EPT |
| Execute Agreements and Submit solicitation process summary, Agreements and retail rates to MDPU | No later than three business days after receipt of all executed agreements. |
| MDPU Reviews and Approves both Agreements and Basic Service Rates | No later than five business days after filing of Basic Service Rates |
| Service Begins | May 1, 2023 |

One (1) copy of a Respondent's Proposal Information must be submitted by e-mail or facsimile or mailed to the following address:

James Calandra
Wholesale Electric Supply
National Grid
100 East Old Country Road
Hicksville, NY 11801
(516) 545-5433
e-mail: ElectricSupply@NationalGrid.com

National Grid is conducting the procurement process in three steps. The first step is for Respondents to provide National Grid with their background and financial information by 5:00 p.m. EPT on Friday, February 17, 2023. Upon receipt, National Grid will evaluate each Respondent's qualifications and will notify any Respondent that does not qualify by at least one business day before indicative pricing is due.

National Grid will not evaluate any indicative or final pricing if the Respondent does not have an executed Master Power Agreement. The Master Power Agreement must be executed prior to submitting indicative pricing.

The second step in this process is for Respondents to provide indicative pricing information by 10:00 a.m. EPT on Wednesday, March 1, 2023 at the above address. National Grid will evaluate the indicative pricing as described above, and if required, National Grid may seek clarifications from Respondents.

The third step is as follows: Respondents to provide final pricing information by 10:00 a.m. EPT on Wednesday, March 8, 2023 at the above address. National Grid requests final pricing be valid until 1:00 p.m. National Grid intends to evaluate the final pricing and select a Supplier(s) that day by that time. Final pricing shall be binding until execution of a confirmation. Respondents should specify the manner in which they will accept a binding acceptance of their offer by National Grid prior to receipt of an executed agreement (letter of intent or e-mail) or they will be deemed to be bound by National Grid's acceptance communicated in any of the preceding manners.

Within three business days of receipt of all executed agreements, National Grid will file with the MDPU a confidential summary of the solicitation process, the executed agreement(s) and proposed Basic Service Rates.

Consistent with its rules, the MDPU will have five business days to review the results of National Grid's solicitation for Default Service. If the MDPU takes no action, National Grid's proposed Default Service price will go into effect. If the Department issues an order disapproving or rejecting the results of National Grid's solicitation for Default Service, the agreement between National Grid and Supplier(s) shall become null and void.

At any time, National Grid, at its sole discretion, reserves the right to issue additional instructions or requests for additional information, to extend the due date, to modify any provision in this RFP or any appendix thereto and to withdraw this RFP.

3.3 Contact Person/Questions

All questions regarding this Request for Proposal should be directed to James Calandra at the address provided above.

3.4 Right to Select Supplier

National Grid shall have the exclusive right to select or reject any and/or all of the proposals submitted at any time, for any reason.

4. Service Features

4.1 Commencement Date of Supply

Service from the winning Supplier(s) to National Grid shall begin as of HE 0100 EPT on the date specified in the table found in Section 2.3 – Load Blocks.

Service from National Grid to individual customers, who are taking Default Service in each customer group as of the Commencement Date, if any, will continue with the winning Supplier(s) providing such service to National Grid as of the Commencement Date.

Service from National Grid to individual customers taking Default Service as of the Commencement Date shall begin on the customer's meter reading date following notification/determination that a customer will be commencing Default Service or such other date designated by National Grid consistent with National Grid's Tariff for Off Cycle Meter Read For Switch of Supplier Provision, M.D.P.U. No. 1418 in Massachusetts.

National Grid's procedures provide for customers to be switched from one service option to another (e.g., from Default Service to a competitive supplier, from one competitive supplier to another competitive supplier, from a competitive supplier to Default Service) on their normal cycle meter reading dates. However, there may be circumstances (e.g., default of a competitive supplier) that might require a customer to be switched to Default Service "off-cycle". In such case, the customer will be switched to Default Service on a date designated by National Grid consistent with National Grid's Off Cycle Meter Read For Switch of Supplier Provision, M.D.P.U. No. 1418 in Massachusetts.

4.2 Termination Date of Supply

Service from the winning Supplier(s) to National Grid shall terminate at HE 2400 EPT on the dates specified in the table found in Section 2.3 – Load Blocks.

Individual customers taking Default Service from National Grid may terminate the service at any time. Terminations may include, but not be limited to, (i) a customer's taking competitive service from a competitive supplier, (ii) disconnection of service by National Grid in accordance with regulations and procedures approved by the MDPU, or (iii) closing of a customer's account. National Grid's procedures provide for customers electing to terminate such service to be switched to their successor service on their normal cycle meter reading date following the date that National Grid receives notification of such switch. However, there may be circumstances which might require a customer to be terminated "off-cycle". In such a case, the customer will be terminated from Default Service on a date to be determined by National Grid.

4.3 Delivery Points

The Supplier(s) of Default Service will be responsible for delivering power to the nodes/zones representing the actual locations of the Default Service loads. The Supplier(s) of each of the services will be responsible for any PTF losses allocated by the ISO related to the services. The locations of the Default Service load assets are as follows:

| Company | SMD Load Zone | Load Asset | Load Asset Name | Load Block |
|----------------|----------------------|-------------------|----------------------------|-------------------|
| Nantucket | SEMA | 10022 | NANT-DEF SVC-RCG LOAD | G, M |
| Nantucket | SEMA | 10020 | NANT-DEF SVC-CCG LOAD | D, J |
| Nantucket | SEMA | 10021 | NANT-DEF SVC-ICG LOAD | A |
| MECo | SEMA | 7601 | DEF SVC-MECO-RCG LOAD_4006 | G, M |
| MECo | WCMA | 7703 | DEF SVC-MECO-RCG LOAD_4007 | H, N |
| MECo | NEMA | 7803 | DEF SVC-MECO-RCG LOAD_4008 | I, O |
| MECo | SEMA | 7603 | DEF SVC-MECO-CCG LOAD_4006 | D, J |
| MECo | WCMA | 7705 | DEF SVC-MECO-CCG LOAD_4007 | E, K |
| MECo | NEMA | 7805 | DEF SVC-MECO-CCG LOAD_4008 | F, L |
| MECo | SEMA | 7605 | DEF SVC-MECO-ICG LOAD_4006 | A |
| MECo | WCMA | 7707 | DEF SVC-MECO-ICG LOAD_4007 | B |
| MECo | NEMA | 7807 | DEF SVC-MECO-ICG LOAD_4008 | C |

4.4 Form of Service

The Supplier(s) of each Load Block shall be responsible for meeting the specified service requirements for all of National Grid's customers in a specific Load Block. These service requirements include the generation and/or market procurement and delivery to the delivery point(s) of the portion of the electric capacity, energy and ancillary services required to meet the needs of National Grid's ultimate customers taking such service. National Grid will implement the transfer of these responsibilities to the Supplier(s) by updating the asset registration for each of the above Load Assets. National Grid will assign to the Supplier(s) the applicable Ownership Share for each Load Asset. Once a Supplier's obligation terminates, National Grid will terminate the Supplier's Ownership Share of a Load Asset.

The Supplier(s) shall be responsible for all obligations, requirements, and costs associated with the Supplier(s) having the Load Asset Ownership Share which shall include but not be limited to the day-ahead load obligations and real-time load obligations at the nodes/zones of each Load Asset. A more complete description of a Supplier(s)'s responsibilities can be found in the Master Power Agreement in Appendix B of this RFP.

The Supplier(s) shall be responsible for all decisions and data submissions associated with any bids into the market system to manage these obligations. The Supplier(s) shall be responsible for all components of any Locational Marginal Prices the Supplier must pay in delivery of the services. These components include, but are not limited to, the day-ahead and real-time energy, marginal losses, and congestion charges. As the supplier of such services, the Supplier(s) will be responsible for all present or future requirements and associated costs (to the extent such charges are not imposed on National Grid as a transmission charge by NEPOOL or the ISO) associated with the services and any other requirements, market products, expenses or charges imposed by NEPOOL or the ISO, as they may be in effect from time to time.

The Supplier(s) will also be responsible for all transmission and distribution losses associated with delivery of the electricity from the delivery point to the Default Service customer's meter. A description of the estimation process for determining supplier hourly load can be found in Appendix A of the Master Power Agreement, found in Appendix B of this RFP.

National Grid will make arrangements with the ISO for transmission service over the PTF and non-PTF, from and after the Delivery Point to the Customers' meters. National Grid will be billed by the ISO and the applicable Participating Transmission Owner(s) for these services. National Grid will pay these bills and collect the costs, along with National Grid's distribution costs, from its retail customers through its retail delivery service tariffs. Any other transmission or distribution costs will be the Supplier(s)' responsibility.

5. Proposal Requirements

5.1 Format of Proposal

The information required by National Grid to evaluate each proposal is identified in Appendix C. Respondents may simply complete the forms provided in Appendix C in any legible fashion and return them to James Calandra as provided in Section 3.2. In addition, proposals should contain explanatory, descriptive and/or supporting materials as necessary.

5.2 Proposed Pricing

Respondents must specify the price at which they will provide Default Service for each Load Block on which they are bidding to serve. Purchases will be made on an “as-delivered” energy basis with prices stated on a fixed \$/MWh basis. Such prices may vary by SMD Zone, calendar month and by customer group, but must be uniform for the entire calendar month and cover the entire term of this Request for Proposals.

Prices which contain demand components, minimum purchase requirements or which vary by time-of-use within a calendar month will be rejected. Prices which exclude one or more market costs (e.g. Capacity, uplift costs, etc.) will be rejected.

National Grid intends to pay a Supplier(s) based on the billing determinants as defined in the Master Power Agreement. These billing determinants are the loads as reported to and settled by the ISO, which include transmission and distribution losses, and exclude any PTF losses allocated to the Supplier by the ISO during the settlement. National Grid is seeking the following pricing:

- **All-Inclusive Bids:** For each Load Block (A through O), a price which includes all costs. Should National Grid select this option, (1) suppliers would be responsible for all costs including capacity market charges and (2) Suppliers would not be responsible for complying with the Renewable Energy Portfolio Standard, the Alternative Energy Portfolio Standard, the Clean Energy Standard, or the Clean Peak Energy Portfolio Standard.

5.3 Terms and Conditions

Service will be provided pursuant to the terms of the Master Power Agreement provided in Appendix B.

5.4 New England Market Participation

Each Respondent must indicate whether it has an executed and accepted Market Participant Service Agreement with ISO New England or if it plans to execute an agreement and, if so, at what point it is in the application process and the time frame for

completing the process. Respondents must also provide evidence of agreements with a Market Participant if Respondent will have another Market Participant be responsible for its market settlement obligations.

5.5 Competitive Supplier Registration

The service provided by the Supplier(s) of Default Service to National Grid is a wholesale transaction between the Supplier(s) and National Grid; therefore, the Supplier(s) do not have to be licensed or registered suppliers with any state regulatory commission.

5.6 Regulatory Approvals

The Supplier(s) of the services covered by this Request for Proposal must obtain and maintain all necessary regulatory approvals required to enable it to provide the applicable service; such approvals must be obtained prior to May 1, 2023 or November 1, 2023, as applicable.

6. Retail Customer Relationships

6.1 Customer Billing

All customers taking Default Service covered by this RFP will be retail customers of National Grid. As the retail provider of such service, National Grid will bill customers for the Default Service provided.

6.2 Customer Bill Inserts in Massachusetts

The Supplier(s) of MA Default Service may furnish a one-page bill insert which National Grid may include in the bill that it sends to each customer taking such service in the applicable customer group and Load Zone in Massachusetts during the delivery term. Bill inserts may be included in only one monthly billing cycle during the term of service. Inserts shall be printed on 60# Mountie Matte paper, shall be three and one-quarter inches high by six and one-quarter inches wide in size and may be of any typeface *except* ITC Century and ITC Franklin Gothic.

The Supplier(s) must inform National Grid at least sixty (60) days prior to the start of the monthly billing cycle in which it seeks National Grid to include its insert in applicable MA Default Service customer bills. National Grid will respond within seven (7) days if it can accommodate the request, provide an estimate of the cost of additional postage to be paid by the Supplier(s) in order to include the insert in the requested monthly billing cycle, or suggest an alternate monthly billing cycle. Customer bill inserts must be received by National Grid at least ten (10) days prior to the start date of its inclusion in customer bills. National Grid will be responsible for including only the number of inserts that are provided to them. National Grid will not be responsible for returning to the

Supplier(s) unused inserts unless the Supplier(s) have made arrangements for its return. National Grid reserves the right to schedule bill inserts in order to minimize postage and handling costs.

6.3 Notification of Enrollments and Terminations

National Grid will provide electronic notification to the Supplier(s) of Default Service customer enrollments and terminations within a customer group. Enrollment information will include account number, rate class and commencement date of service. Termination information will include account number, rate class and termination date of service. Such notifications shall only be provided when a Supplier establishes a Windows or Unix file server with capability of sending and receiving File Transfer Protocol (“FTP”), files with Pretty Good Privacy (“PGP”), Encryption/Decryption, and (ii) verifies its ability to transfer files to and receive files from National Grid at least fourteen (14) days prior to the day on which a Supplier desires to commence electronic receipt.

6.4 Customer Service

National Grid, as the retail provider of Default Service, will provide customer service to all customers receiving Default Service.

7. Selection Process

The principal criteria to be used in evaluating proposals will include:

- Lowest evaluated bid price by Load Block;
- Respondent’s ability to meet the credit requirements established in the Master Power Agreement provided in Appendix B;
- Firmness of delivery;
- The supplier’s past experience in providing similar services to National Grid;
- The supplier’s past experience in providing similar services to other companies in New England;
- The supplier’s past experience in providing similar services to other companies in other regions;
- The supplier’s demonstrated understanding of its obligations under the Master Power Agreement; and
- Whether there have been any past or are any present events that are known that may adversely affect the supplier’s ability to provide the requirements to National Grid’s Default Service customers.

8. Credit Requirements

In order to protect National Grid's Default Service customers from the risk of Supplier(s) default, a winning Supplier(s) must be able to demonstrate it has the financial resources to perform during the term of the agreement. As reflected in the attached Master Power Agreement (Appendix B to this RFP), National Grid will require Supplier(s) to provide some form of security when entering into a Confirmation. The security arrangement will be based on the expected volume of load for the bid block and a mark-to-market margining clause. As forward market prices change, the Supplier(s) will be required to post security for those incremental changes. Additionally, Suppliers that are rated at or below BBB-/Baa3 will be required to post an Independent Amount equal to 10% of the notional value of each Load Block awarded. The Supplier(s) shall provide security in one of the following forms:

- Unsecured line of credit for a rated counterparty
- Parental Guaranty
- Letter of Credit
- Cash deposit with National Grid

Respondents that are rated by a major credit rating agency must provide the ratings assigned by such agencies. Respondents that are not rated by a major credit rating agency must provide the following information to enable National Grid to evaluate a Respondent's financial strength:

- Respondent's organizational history
- Date of establishment
- Initial (if founded within the last ten years) and current capitalization
- Certified financial statements, including balance sheets and statements of income and cash flow with respect to the two previous fiscal years and the most recent interim period
- Forms 10-K and 10-Q, submitted to the United States Securities and Exchange Commission for the two previous fiscal years, if applicable;
- Short-term and long-term debt ratings from Moody's Investor Service or Standard & Poor's Corporation
- Corporate affiliates or joint venture partners including any details regarding financial limitations between partners or affiliates.

If a Respondent has provided this information to National Grid or an affiliate in a response to a previous RFP, then the Respondent needs only to identify the date and to whom the information was submitted and update the previously provided information.

National Grid agrees that it will treat the information it receives from Respondents in a confidential manner and will not, except as required by law or regulatory authority, disclose such information to any third party or use such information for any purpose other than in connection with this RFP.

9. General Requirements

National Grid may withdraw and terminate this RFP at any time without any liability. National Grid reserves the right to accept or reject, in whole or in part, any and all proposals. National Grid will not be responsible to any Respondent or any other party for failure to execute a Master Power Agreement or Confirmation.

National Grid shall reject proposals submitted in response to this RFP that are incomplete, or do not conform to the requirements of the RFP or, are submitted beyond the deadline for submission. All proposals submitted by Respondents in response to the RFP will become the exclusive property of National Grid.

If any information provided by the Respondent changes or fails to remain valid, it is the sole responsibility of the Respondent to notify National Grid of such change. Failing to do so may result in disqualification of the Respondent and its proposal for the solicitation.

Respondents shall, at their own cost and expense, defend, indemnify and hold harmless National Grid, its parent, subsidiaries and affiliates and their officers, directors, trustees, employees, shareholders, executors, administrators, successors and assigns against any and all manner of past, present, or future claims, demands, disputes, controversies, complaints, suits, actions proceeding or allegations of any kind which in any manner relate to arise out of, or result from any false statements or misrepresentations, intentional or unintentional, in its proposal, or breach of any covenant by the Respondent set forth herein.

APPENDIX A

DESCRIPTION OF SERVICES

| Massachusetts Electric Company Nantucket Electric Company MA Default (Basic) Service | |
|---|--|
| Description | Electric Service provided to retail customers who are not taking service from a competitive supplier. |
| Eligibility Requirements | Service to customers can be initiated by: a) A customer notifying National Grid that it wishes to terminate service from its competitive supplier and commence Default Service. b) A competitive supplier notifying National Grid that it is terminating service to a customer. c) A competitive supplier ceasing to provide service to a customer without notifying National Grid. d) A customer moves into National Grid's service territory and does not affirmatively choose a competitive supplier. |
| Aggregate Number of Customers Taking Service and Historical Load Profiles | Note: Historic customer count data and historical hourly load profiles are available at National Grid's procurement website: http://www.nationalgridus.com/energysupply/ |

APPENDIX B

MASSACHUSETTS MASTER POWER AGREEMENT

APPENDIX C

REQUIRED PROPOSAL INFORMATION

MASSACHUSETTS ELECTRIC COMPANY
NANTUCKET ELECTRIC COMPANY
D.P.U. 23-BSF-D1

ATTACHMENT 5

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NATIONAL GRID

DEFAULT SERVICE PROCUREMENT SUMMARY

FOR MASSACHUSETTS ELECTRIC COMPANY AND NANTUCKET ELECTRIC COMPANY

FOR THE PERIODS
MAY 2023 – APRIL 2024

1. RFP Issued

National Grid issued its Request for Power Supply Proposals (“RFP”) on February 3, 2023 directly to suppliers for the service period May 2023 through April 2024.

The RFP was also distributed to the S&P Global Energy Markets Website and posted on National Grid’s energy supply website. As a result, the RFP had wide distribution throughout the New England energy supply marketplace.

This procurement was also conducted in accordance with applicable Massachusetts rules and regulations including the various orders in Dockets D.T.E. 99-60A, 99-60B, 99-60C, 02-40A, 02-40B and 02-40C and was consistent with prior procurements conducted by National Grid.

National Grid’s RFP requested all-inclusive pricing for all blocks:

- 100% of the Massachusetts Industrial Customer Group Default Service requirements for the period May 2023 through July 2023;
- 50% of the Massachusetts Residential and Commercial Customer Groups Default Service requirements for the period May 2023 through April 2024.

These requirements were divided into 36 distinct load blocks. A description of each load block is provided in Exhibit 1.

2. Key RFP Dates

- The RFP was issued on February 3, 2023.
- Supplier information was received on February 17, 2023.
- Indicative bids were received on March 1, 2023.
- Final bids were received on March 8, 2023.

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3. Contract Submissions

All final bidders had previously executed Master Power Agreements with National Grid.

National Grid was able to resolve all outstanding issues with the winning bidders prior to receipt of executed agreements. National Grid did not shift risks or obligations to its customers from those contained in its proposed agreements.

4. Indicative Bids

Indicative bids were received on March 1, 2023 from [REDACTED] bidders.

The indicative bids were evaluated and ranked (see Exhibits 2 and 3). Indicative pricing was used only to determine current market prices, to prepare an initial ranking of bids and to identify any bidding anomalies. The Massachusetts retail prices in Exhibit 3 were calculated by adjusting the wholesale prices in Exhibit 2 by the ratio of wholesale purchases to retail deliveries as calculated in Exhibit 3.

The lowest indicative bids for each load block were compared to National Grid's estimate of expected indicative bids. Our methodology calculates the expected bid prices from the historical relationship of the bid price to all market components that comprise the bid price (see Exhibit 4). This method utilizes a detailed on-peak & off-peak calculation and incorporates all bid components: energy, capacity, and ancillary services.

In evaluating the bid prices, National Grid compared the expected bid price for each block from the method above to the lowest average indicative bid price for the block. [REDACTED]
[REDACTED]

In addition to evaluating the bid price and ability to meet credit requirements, National Grid also performed a qualitative review of each bidder's ability to provide Default Service during the service period based on the following:

- The bidder's past experience in providing similar services to National Grid or its affiliates;
- The bidder's past experience in providing similar services to other companies in New England;
- The bidder's past experience in providing similar services to other companies in other regions;
- The bidder's demonstrated understanding of the market rules related to the provision of Default Service;
- The bidder's demonstrated understanding of its obligations under the proposed Master Power Agreement; and
- Whether there have been any past or are any present events that are known that may adversely affect the bidder's ability to provide Default Service.

National Grid concluded that all bidders were qualified to provide Default Service and would be capable of providing any required contract security.

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5. Final Bids

Final bids were received on March 8, 2023 from [REDACTED] bidders.

The final bids were evaluated and ranked (see Exhibits 5 and 6). The retail prices for Massachusetts in Exhibit 6 were calculated by adjusting the wholesale prices in Exhibit 5 by the ratio of wholesale purchases to retail deliveries as calculated in Exhibit 6.

A summary of the number of conforming bids per block is provided in the following table:

| Block - # Bids | Block - # Bids | Block - # Bids | Block - # Bids | Block - # Bids | Block - # Bids |
|----------------|----------------|----------------|----------------|----------------|----------------|
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

6. Analysis and Award

The lowest final bids for each load block were compared to National Grid’s estimate of expected bids based on the methodology described above (see Indicative Bids). The calculations of these expected prices can be found in Exhibit 7.

[REDACTED]

Exhibit 8 provides a summary of the winning supplier for each block as well as the basis for the award. Exhibit 9 provides a bidder key to help identify bidders.

7. Description of Wholesale Markets Conditions

Electric futures provide an estimate of the power component of the Default Service winning bid prices. Electric futures are provided daily as monthly on-peak and off-peak prices. The expected retail rates for the Industrial Customer Group are based on the wholesale bids that were awarded supply in this RFP for May to July 2023. The electric futures prices for the May to July 2023 rate period have decreased compared to the electric futures prices for the February to April 2023 rate period.

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Below is a comparison of the “round the clock” (“RTC”) electric futures prices for the Industrial Customer Group for the February to April 2023 rate period and the May to July 2023 rate period:

| RTC Price | | RTC Price | |
|-------------------|-----------------|-------------------|-----------------|
| <u>Month</u> | <u>(\$/MWh)</u> | <u>Month</u> | <u>(\$/MWh)</u> |
| Feb-23 | 246.74 | May-23 | 35.69 |
| Mar-23 | 149.38 | Jun-23 | 40.53 |
| Apr-23 | <u>80.09</u> | Jul-23 | <u>56.48</u> |
| Straight Average: | 158.74 | Straight Average: | 44.23 |

The RTC prices above are calculated for each month by utilizing the published on-peak and off-peak futures prices as of each RFP date and an estimate of the on-peak and off-peak usage.

The table above demonstrates that futures prices decreased for the May to July 2023 rate period compared to the previous period. A straight average of the RTC prices shows a decrease from \$158.74 to \$44.23, a 72% decrease.

Below is a comparison of the RTC electric futures prices for the Residential and Commercial Customer Groups for the November 2022 to April 2023 rate period and the May to October 2023 rate period. The Residential and Commercial RTC prices consist of electric futures prices from RFPs for each rate period.

| ("RTC") NYMEX Electric Futures Prices (\$/MWh) | | | | | |
|--|--------------------|-------------------|--------------|--------------------|-------------------|
| <u>Month</u> | <u>Residential</u> | <u>Commercial</u> | <u>Month</u> | <u>Residential</u> | <u>Commercial</u> |
| Nov-22 | 116.36 | 126.14 | May-23 | 47.78 | 48.10 |
| Dec-22 | 221.05 | 227.68 | Jun-23 | 51.58 | 51.97 |
| Jan-23 | 279.54 | 288.22 | Jul-23 | 66.08 | 66.58 |
| Feb-23 | 262.96 | 267.77 | Aug-23 | 60.24 | 60.82 |
| Mar-23 | 138.96 | 143.04 | Sep-23 | 47.67 | 48.08 |
| Apr-23 | <u>67.31</u> | <u>71.43</u> | Oct-23 | <u>47.73</u> | <u>48.12</u> |
| Average: | 181.03 | 187.38 | Average: | 53.51 | 53.94 |

The RTC prices above are calculated for each month and customer group by utilizing the published on-peak and off-peak futures prices as of each RFP date and an estimate of each customer group’s on-peak and off-peak usage.

The table above demonstrates that futures prices decreased for the May to October 2023 rate period compared to the previous period. A straight average of the Residential RTC prices shows a decrease from \$181.03 to \$53.51, a 70% decrease. A straight average of the Commercial RTC prices shows a decrease from \$187.38 to \$53.94, a 71% decrease.

Additionally, the electric futures prices changed from the indicative bid date of March 1, 2023 to the final bid date of March 8, 2023 for the May to October 2023 rate period. The

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average on peak price increased from \$47.19 to \$49.42, a 4.7% increase, and the average off peak price increased from \$35.05 to \$36.90, a 5.3% increase.

The Default Service winning bid prices include a component for estimated capacity costs. For Capacity Commitment Periods through May 2022, the final capacity cost was predominately determined using the Net Regional Clearing Price which was calculated after a month had occurred. Starting June 2022, the final capacity costs will be primarily determined by the Forward Capacity Auction (FCA) Charge Rate. Among other factors, the FCA Charge Rate includes the clearing prices determined in the FCA for new and existing resources. The capacity commitment period starting June 2016 included a separate capacity zone for Northeast Massachusetts (“NEMA”). The capacity commitment period starting June 2018 included a separate capacity zone for Southeast Massachusetts (“SEMA”) and Rhode Island. The capacity commitment period starting June 2019 combined the SEMA, NEMA, and RI zones into a separate capacity zone called the Southeast New England zone. The FCA capacity clearing prices and payment rates peaked in the ninth capacity commitment period and have decreased in subsequent auctions.

| Capacity Commitment Period | (\$/kW-month) | | | | | |
|---------------------------------------|---------------|-------------------|---------------------|-------------------|--------------|-------------------|
| | SEMA | | Rest of Pool (WCMA) | | NEMA | |
| | New Resource | Existing Resource | New Resource | Existing Resource | New Resource | Existing Resource |
| June 1, 2016 to May 31, 2017 (FCA 7) | 3.150 | 2.744 | 3.150 | 2.744 | 14.999 | 6.661 |
| June 1, 2017 to May 31, 2018 (FCA 8) | 15.000 | 7.025 | 15.000 | 7.025 | 15.000 | 15.000 |
| June 1, 2018 to May 31, 2019 (FCA 9) | 17.728 | 11.080 | 9.551 | 9.551 | 9.551 | 9.551 |
| June 1, 2019 to May 31, 2020 (FCA 10) | 7.030 | 7.030 | 7.030 | 7.030 | 7.030 | 7.030 |
| June 1, 2020 to May 31, 2021 (FCA 11) | 5.297 | 5.297 | 5.297 | 5.297 | 5.297 | 5.297 |
| June 1, 2021 to May 31, 2022 (FCA 12) | 4.631 | 4.631 | 4.631 | 4.631 | 4.631 | 4.631 |
| June 1, 2022 to May 31, 2023 (FCA 13) | 3.800 | 3.800 | 3.800 | 3.800 | 3.800 | 3.800 |
| June 1, 2023 to May 31, 2024 (FCA 14) | 2.001 | 2.001 | 2.001 | 2.001 | 2.001 | 2.001 |
| June 1, 2024 to May 31, 2025 (FCA 15) | 3.980 | 3.980 | 2.611 | 2.611 | 2.477 | 2.477 |
| June 1, 2025 to May 31, 2026 (FCA 16) | 2.639 | 2.639 | 2.591 | 2.591 | 2.531 | 2.531 |

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8. Renewable Energy Portfolio Standard, Alternative Energy Portfolio Standard, Clean Energy Standard, and Clean Peak Energy Portfolio Standard

The Massachusetts load covered by this RFP is subject to the following Renewable Energy Portfolio Standard (“RPS”), Alternative Energy Portfolio Standard (“APS”), Clean Energy Standard (“CES”), and Clean Peak Energy Portfolio Standard (“CPS”) requirements:

| Obligations | 2023 % of Load | 2024 % of Load |
|------------------------------|----------------|----------------|
| RPS Class I New | 22.00% | 24.00% |
| RPS Class II Existing | 3.4721% | 3.60% |
| RPS Class II Waste to Energy | 3.70% | 3.70% |
| APS Resource | 5.75% | 6.00% |
| CES Resource | 4.00% | 4.00% |
| CES-E Resource | 26.00% | 27.00% |
| CPS Resource | 6.00% | 7.50% |
| Total | 70.92% | 75.80% |

A portion of the Class I requirements must be met by Solar Carve-Out Renewable Generation. The Minimum Standard for Compliance Year 2023 is estimated to be 0.9254%. A preliminary Minimum Standard for Compliance Year 2024 has not been determined

A portion of the Class I requirements must also be met by Solar Carve-Out II Renewable Generation. The Minimum Standard for Compliance Year 2023 is estimated to be 3.923%. A preliminary Minimum Standard for Compliance Year 2024 has not been determined.

Consistent with its RPS Compliance Plan that was filed with the Department on November 1, 2002, National Grid will attempt to procure these requirements through separate solicitations at a later date or by an Alternative Compliance Payment (“ACP”) to the Massachusetts Clean Energy Center or the Massachusetts Department of Environmental Protection.

National Grid estimated the costs to comply with the RPS, APS, CES, and CPS obligations by utilizing the applicable market price or ACP rates as specified in the RPS, APS, CES, and CPS regulations. Exhibit 10 provides a calculation of the cost adder to include these costs.

9. Retail Rate

The expected retail rates, excluding administrative cost adders, were based on the winning wholesale costs. For the Massachusetts Industrial Customer Group the rates reflect the costs of the current procurement and are not blended with costs incurred in other procurements.

A summary of the estimated retail rates for each customer group is provided in Exhibit 11. For Massachusetts Default Service retail rates, the retail rates were adjusted to include the average cost of certificates that could be purchased in the open market to comply with the RPS, APS, CES, and CPS.

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EXHIBIT 1
LOAD BLOCK DESCRIPTIONS

| Load Block | Customer Group | SMD Load Zone | Load Share | Type of Service | Period |
|-------------------|-----------------------|----------------------|-------------------|------------------------|---------------------|
| A1 | Industrial | SEMA | 50% | MA Default Service | 05/01/23 – 07/31/23 |
| A2 | Industrial | SEMA | 50% | MA Default Service | 05/01/23 – 07/31/23 |
| B1 | Industrial | WCMA | 50% | MA Default Service | 05/01/23 – 07/31/23 |
| B2 | Industrial | WCMA | 50% | MA Default Service | 05/01/23 – 07/31/23 |
| C1 | Industrial | NEMA | 50% | MA Default Service | 05/01/23 – 07/31/23 |
| C2 | Industrial | NEMA | 50% | MA Default Service | 05/01/23 – 07/31/23 |
| D | Commercial | SEMA | 50% | MA Default Service | 05/01/23 – 10/31/23 |
| E | Commercial | WCMA | 50% | MA Default Service | 05/01/23 – 10/31/23 |
| F | Commercial | NEMA | 50% | MA Default Service | 05/01/23 – 10/31/23 |
| G1 | Residential | SEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| G2 | Residential | SEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| G3 | Residential | SEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| G4 | Residential | SEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| H1 | Residential | WCMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| H2 | Residential | WCMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| H3 | Residential | WCMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| H4 | Residential | WCMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| I1 | Residential | NEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| I2 | Residential | NEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| I3 | Residential | NEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| I4 | Residential | NEMA | 12.5% | MA Default Service | 05/01/23 – 10/31/23 |
| J | Commercial | SEMA | 50% | MA Default Service | 11/01/23 – 04/30/24 |
| K | Commercial | WCMA | 50% | MA Default Service | 11/01/23 – 04/30/24 |
| L | Commercial | NEMA | 50% | MA Default Service | 11/01/23 – 04/30/24 |
| M1 | Residential | SEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| M2 | Residential | SEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| M3 | Residential | SEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| M4 | Residential | SEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| N1 | Residential | WCMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| N2 | Residential | WCMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| N3 | Residential | WCMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| N4 | Residential | WCMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| O1 | Residential | NEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| O2 | Residential | NEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| O3 | Residential | NEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |
| O4 | Residential | NEMA | 12.5% | MA Default Service | 11/01/23 – 04/30/24 |

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EXHIBIT 2
INDICATIVE BID RANKING AT WHOLESALE
BLOCKS A1 – B1

| Monthly Weighting | |
|----------------------|----------|
| Block A1 SEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block A2 SEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block B1 WCMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 2
INDICATIVE BID RANKING AT WHOLESALE
BLOCKS B2 – C2

| Monthly Weighting | |
|----------------------|----------|
| Block B2 WCMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block C1 NEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block C2 NEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 2
INDICATIVE BID RANKING AT WHOLESALE
BLOCKS D – F

| | |
|---------------------|-------------------|
| Monthly Weighting | |
| | |
| Block D SEMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| | Monthly Weighting |
| Block E WCMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| | Monthly Weighting |
| Block F NEMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 2
INDICATIVE BID RANKING AT WHOLESALE
BLOCKS G1 – G4

| Monthly Weighting | | | |
|----------------------|--|----------|--|
| Block G1 SEMA Res | | Bidder A | |
| | | Bidder B | |
| | | Bidder C | |
| | | Bidder D | |
| | | Bidder E | |
| | | Bidder F | |
| | | Bidder G | |
| | | Bidder H | |
| | | Bidder I | |
| | | Bidder J | |
| | | Bidder K | |
| | | Bidder L | |
| | | Bidder M | |
| | | Bidder N | |
| | | Bidder O | |
| Monthly Weighting | | | |
| Block G2 SEMA Res | | Bidder A | |
| | | Bidder B | |
| | | Bidder C | |
| | | Bidder D | |
| | | Bidder E | |
| | | Bidder F | |
| | | Bidder G | |
| | | Bidder H | |
| | | Bidder I | |
| | | Bidder J | |
| | | Bidder K | |
| | | Bidder L | |
| | | Bidder M | |
| | | Bidder N | |
| | | Bidder O | |
| Monthly Weighting | | | |
| Block G3 SEMA Res | | Bidder A | |
| | | Bidder B | |
| | | Bidder C | |
| | | Bidder D | |
| | | Bidder E | |
| | | Bidder F | |
| | | Bidder G | |
| | | Bidder H | |
| | | Bidder I | |
| | | Bidder J | |
| | | Bidder K | |
| | | Bidder L | |
| | | Bidder M | |
| | | Bidder N | |
| | | Bidder O | |
| Monthly Weighting | | | |
| Block G4 SEMA Res | | Bidder A | |
| | | Bidder B | |
| | | Bidder C | |
| | | Bidder D | |
| | | Bidder E | |
| | | Bidder F | |
| | | Bidder G | |
| | | Bidder H | |
| | | Bidder I | |
| | | Bidder J | |
| | | Bidder K | |
| | | Bidder L | |
| | | Bidder M | |
| | | Bidder N | |
| | | Bidder O | |

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EXHIBIT 2
INDICATIVE BID RANKING AT WHOLESALE
BLOCKS H1 – H4

| | |
|----------------------|--|
| Monthly Weighting | |
| | |
| Block H1 WCMA Res | Bidder A Bidder B Bidder C Bidder D Bidder E Bidder F Bidder G Bidder H Bidder I Bidder J Bidder K Bidder L Bidder M Bidder N Bidder O |
| Monthly Weighting | |
| Block H2 WCMA Res | Bidder A Bidder B Bidder C Bidder D Bidder E Bidder F Bidder G Bidder H Bidder I Bidder J Bidder K Bidder L Bidder M Bidder N Bidder O |
| Monthly Weighting | |
| Block H3 WCMA Res | Bidder A Bidder B Bidder C Bidder D Bidder E Bidder F Bidder G Bidder H Bidder I Bidder J Bidder K Bidder L Bidder M Bidder N Bidder O |
| Monthly Weighting | |
| Block H4 WCMA Res | Bidder A Bidder B Bidder C Bidder D Bidder E Bidder F Bidder G Bidder H Bidder I Bidder J Bidder K Bidder L Bidder M Bidder N Bidder O |

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EXHIBIT 2
INDICATIVE BID RANKING AT WHOLESALE
BLOCKS I1 – I4

| Monthly Weighting | |
|----------------------|----------|
| Block I1 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block I2 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block I3 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block I4 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 2
INDICATIVE BID RANKING AT WHOLESALE
BLOCKS M1 – M4

| Monthly Weighting | |
|----------------------|----------|
| Block M1 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block M2 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block M3 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block M4 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 2
INDICATIVE BID RANKING AT WHOLESALE
BLOCKS N1 – N4

| | |
|----------------------|--|
| Monthly Weighting | |
| | |
| Block N1 WCMA Res | Bidder A Bidder B Bidder C Bidder D Bidder E Bidder F Bidder G Bidder H Bidder I Bidder J Bidder K Bidder L Bidder M Bidder N Bidder O |
| Monthly Weighting | |
| Block N2 WCMA Res | Bidder A Bidder B Bidder C Bidder D Bidder E Bidder F Bidder G Bidder H Bidder I Bidder J Bidder K Bidder L Bidder M Bidder N Bidder O |
| Monthly Weighting | |
| Block N3 WCMA Res | Bidder A Bidder B Bidder C Bidder D Bidder E Bidder F Bidder G Bidder H Bidder I Bidder J Bidder K Bidder L Bidder M Bidder N Bidder O |
| Monthly Weighting | |
| Block N4 WCMA Res | Bidder A Bidder B Bidder C Bidder D Bidder E Bidder F Bidder G Bidder H Bidder I Bidder J Bidder K Bidder L Bidder M Bidder N Bidder O |

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EXHIBIT 2
INDICATIVE BID RANKING AT WHOLESALE
BLOCKS O1 – O4

| Monthly Weighting | |
|----------------------|----------|
| Block O1 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block O2 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block O3 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block O4 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 3
INDICATIVE BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS A1 – B1

| Monthly Weighting | |
|----------------------|----------|
| | |
| Block A1 SEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block A2 SEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block B1 WCMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 3
INDICATIVE BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS B2 – C2

| Monthly Weighting | |
|----------------------|----------|
| Block B2 WCMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block C1 NEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block C2 NEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 3
INDICATIVE BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS D – F

| Monthly Weighting | |
|---------------------|----------|
| | |
| Block D SEMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block E WCMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block F NEMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 3
INDICATIVE BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS G1 – G4

| Monthly Weighting | |
|----------------------|----------|
| Block G1 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block G2 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block G3 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block G4 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 3
INDICATIVE BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS H1 – H4

| Monthly Weighting | |
|----------------------|----------|
| Block H1 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block H2 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block H3 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block H4 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 3
INDICATIVE BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS I1 – I4

| Monthly Weighting | |
|----------------------|----------|
| Block I1 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block I2 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block I3 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block I4 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 3
INDICATIVE BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS J – L

| Monthly Weighting | |
|---------------------|----------|
| Block J SEMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block K WCMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block L NEMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 3
INDICATIVE BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS M1 – M4

| Monthly Weighting | | |
|----------------------|----------|--|
| Block M1 SEMA Res | Bidder A | |
| | Bidder B | |
| | Bidder C | |
| | Bidder D | |
| | Bidder E | |
| | Bidder F | |
| | Bidder G | |
| | Bidder H | |
| | Bidder I | |
| | Bidder J | |
| | Bidder K | |
| | Bidder L | |
| | Bidder M | |
| | Bidder N | |
| | Bidder O | |
| Monthly Weighting | | |
| Block M2 SEMA Res | Bidder A | |
| | Bidder B | |
| | Bidder C | |
| | Bidder D | |
| | Bidder E | |
| | Bidder F | |
| | Bidder G | |
| | Bidder H | |
| | Bidder I | |
| | Bidder J | |
| | Bidder K | |
| | Bidder L | |
| | Bidder M | |
| | Bidder N | |
| | Bidder O | |
| Monthly Weighting | | |
| Block M3 SEMA Res | Bidder A | |
| | Bidder B | |
| | Bidder C | |
| | Bidder D | |
| | Bidder E | |
| | Bidder F | |
| | Bidder G | |
| | Bidder H | |
| | Bidder I | |
| | Bidder J | |
| | Bidder K | |
| | Bidder L | |
| | Bidder M | |
| | Bidder N | |
| | Bidder O | |
| Monthly Weighting | | |
| Block M4 SEMA Res | Bidder A | |
| | Bidder B | |
| | Bidder C | |
| | Bidder D | |
| | Bidder E | |
| | Bidder F | |
| | Bidder G | |
| | Bidder H | |
| | Bidder I | |
| | Bidder J | |
| | Bidder K | |
| | Bidder L | |
| | Bidder M | |
| | Bidder N | |
| | Bidder O | |

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EXHIBIT 3
INDICATIVE BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS N1 – N4

| Monthly Weighting | |
|----------------------|----------|
| Block N1 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block N2 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block N3 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block N4 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 3
INDICATIVE BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS 01 – 04

| Monthly Weighting | |
|----------------------|----------|
| Block 01 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block 02 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block 03 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block 04 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 4
ESTIMATED INDICATIVE PRICES
FORECAST BASED ON NYMEX ELECTRICITY FUTURES
MAY 2023 – APRIL 2024 PERIOD

| | | | May-2023 | Jun-2023 | Jul-2023 | Aug-2023 | Sep-2023 | Oct-2023 | Average |
|-----|---------------------------------|----------|----------|----------|----------|----------|----------|----------|---------|
| (B) | Electric Futures Price (\$/MWh) | On-Peak | 37.00 | 41.39 | 62.06 | 55.94 | 43.75 | 43.00 | 47.19 |
| | | Off-Peak | 30.55 | 32.23 | 45.67 | 37.33 | 32.00 | 32.50 | 35.05 |
| | | | | | | | | | |
| (C) | Premium Bid Factor | | | | | | | | |
| | | | | | | | | | |
| (J) | Expected Bid Price (\$/MWh) | | | | | | | | |

| | | | Nov-2023 | Dec-2023 | Jan-2024 | Feb-2024 | Mar-2024 | Apr-2024 | Average |
|-----|---------------------------------|----------|----------|----------|----------|----------|----------|----------|---------|
| (B) | Electric Futures Price (\$/MWh) | On-Peak | 69.90 | 120.00 | 152.22 | 146.78 | 76.50 | 49.00 | 102.40 |
| | | Off-Peak | 62.75 | 113.00 | 133.46 | 127.24 | 68.75 | 44.25 | 91.58 |
| | | | | | | | | | |
| (C) | Premium Bid Factor | | | | | | | | |
| | | | | | | | | | |
| (J) | Expected Bid Price \$/MWh | | | | | | | | |

Notes:

(A) Bid prices received on September 14, 2022 and include all costs except RPS, APS, CES, and CPS obligation costs.

(B) NYMEX electric futures closing prices for ISO-NE Hub for: **2/28/2023**

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EXHIBIT 5
FINAL BID RANKING AT WHOLESALE
BLOCKS A1 – B1

| Monthly Weighting | |
|----------------------|----------|
| Block A1 SEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block A2 SEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block B1 WCMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 5
FINAL BID RANKING AT WHOLESALE
BLOCKS B2 – C2

| Monthly Weighting | |
|----------------------|----------|
| Block B2 WCMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block C1 NEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block C2 NEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 5
FINAL BID RANKING AT WHOLESALE
BLOCKS D – F

| Monthly Weighting | | | |
|---------------------|----------|--|--|
| Block D SEMA Com | Bidder A | | |
| | Bidder B | | |
| | Bidder C | | |
| | Bidder D | | |
| | Bidder E | | |
| | Bidder F | | |
| | Bidder G | | |
| | Bidder H | | |
| | Bidder I | | |
| | Bidder J | | |
| | Bidder K | | |
| | Bidder L | | |
| | Bidder M | | |
| | Bidder N | | |
| | Bidder O | | |
| Monthly Weighting | | | |
| Block E WCMA Com | Bidder A | | |
| | Bidder B | | |
| | Bidder C | | |
| | Bidder D | | |
| | Bidder E | | |
| | Bidder F | | |
| | Bidder G | | |
| | Bidder H | | |
| | Bidder I | | |
| | Bidder J | | |
| | Bidder K | | |
| | Bidder L | | |
| | Bidder M | | |
| | Bidder N | | |
| | Bidder O | | |
| Monthly Weighting | | | |
| Block F NEMA Com | Bidder A | | |
| | Bidder B | | |
| | Bidder C | | |
| | Bidder D | | |
| | Bidder E | | |
| | Bidder F | | |
| | Bidder G | | |
| | Bidder H | | |
| | Bidder I | | |
| | Bidder J | | |
| | Bidder K | | |
| | Bidder L | | |
| | Bidder M | | |
| | Bidder N | | |
| | Bidder O | | |

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EXHIBIT 5
FINAL BID RANKING AT WHOLESALE
BLOCKS G1 – G4

| Monthly Weighting | | |
|----------------------|----------|--|
| | | |
| Block G1 SEMA Res | Bidder A | |
| | Bidder B | |
| | Bidder C | |
| | Bidder D | |
| | Bidder E | |
| | Bidder F | |
| | Bidder G | |
| | Bidder H | |
| | Bidder I | |
| | Bidder J | |
| | Bidder K | |
| | Bidder L | |
| | Bidder M | |
| | Bidder N | |
| | Bidder O | |
| Monthly Weighting | | |
| Block G2 SEMA Res | Bidder A | |
| | Bidder B | |
| | Bidder C | |
| | Bidder D | |
| | Bidder E | |
| | Bidder F | |
| | Bidder G | |
| | Bidder H | |
| | Bidder I | |
| | Bidder J | |
| | Bidder K | |
| | Bidder L | |
| | Bidder M | |
| | Bidder N | |
| | Bidder O | |
| Monthly Weighting | | |
| Block G3 SEMA Res | Bidder A | |
| | Bidder B | |
| | Bidder C | |
| | Bidder D | |
| | Bidder E | |
| | Bidder F | |
| | Bidder G | |
| | Bidder H | |
| | Bidder I | |
| | Bidder J | |
| | Bidder K | |
| | Bidder L | |
| | Bidder M | |
| | Bidder N | |
| | Bidder O | |
| Monthly Weighting | | |
| Block G4 SEMA Res | Bidder A | |
| | Bidder B | |
| | Bidder C | |
| | Bidder D | |
| | Bidder E | |
| | Bidder F | |
| | Bidder G | |
| | Bidder H | |
| | Bidder I | |
| | Bidder J | |
| | Bidder K | |
| | Bidder L | |
| | Bidder M | |
| | Bidder N | |
| | Bidder O | |

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EXHIBIT 5
FINAL BID RANKING AT WHOLESALE
BLOCKS H1 – H4

| Monthly Weighting | |
|----------------------|----------|
| Block H1 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block H2 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block H3 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block H4 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

| | |
|----------------------|--|
| Monthly Weighting | |
| | |
| Block M1 SEMA Res | Bidder A Bidder B Bidder C Bidder D Bidder E Bidder F Bidder G Bidder H Bidder I Bidder J Bidder K Bidder L Bidder M Bidder N Bidder O |
| Monthly Weighting | |
| Block M2 SEMA Res | Bidder A Bidder B Bidder C Bidder D Bidder E Bidder F Bidder G Bidder H Bidder I Bidder J Bidder K Bidder L Bidder M Bidder N Bidder O |
| Monthly Weighting | |
| Block M3 SEMA Res | Bidder A Bidder B Bidder C Bidder D Bidder E Bidder F Bidder G Bidder H Bidder I Bidder J Bidder K Bidder L Bidder M Bidder N Bidder O |
| Monthly Weighting | |
| Block M4 SEMA Res | Bidder A Bidder B Bidder C Bidder D Bidder E Bidder F Bidder G Bidder H Bidder I Bidder J Bidder K Bidder L Bidder M Bidder N Bidder O |

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EXHIBIT 5
FINAL BID RANKING AT WHOLESALE
BLOCKS N1 – N4

| Monthly Weighting | | |
|----------------------|----------|--|
| Block N1 WCMA Res | Bidder A | |
| | Bidder B | |
| | Bidder C | |
| | Bidder D | |
| | Bidder E | |
| | Bidder F | |
| | Bidder G | |
| | Bidder H | |
| | Bidder I | |
| | Bidder J | |
| | Bidder K | |
| | Bidder L | |
| | Bidder M | |
| | Bidder N | |
| | Bidder O | |
| Monthly Weighting | | |
| Block N2 WCMA Res | Bidder A | |
| | Bidder B | |
| | Bidder C | |
| | Bidder D | |
| | Bidder E | |
| | Bidder F | |
| | Bidder G | |
| | Bidder H | |
| | Bidder I | |
| | Bidder J | |
| | Bidder K | |
| | Bidder L | |
| | Bidder M | |
| | Bidder N | |
| | Bidder O | |
| Monthly Weighting | | |
| Block N3 WCMA Res | Bidder A | |
| | Bidder B | |
| | Bidder C | |
| | Bidder D | |
| | Bidder E | |
| | Bidder F | |
| | Bidder G | |
| | Bidder H | |
| | Bidder I | |
| | Bidder J | |
| | Bidder K | |
| | Bidder L | |
| | Bidder M | |
| | Bidder N | |
| | Bidder O | |
| Monthly Weighting | | |
| Block N4 WCMA Res | Bidder A | |
| | Bidder B | |
| | Bidder C | |
| | Bidder D | |
| | Bidder E | |
| | Bidder F | |
| | Bidder G | |
| | Bidder H | |
| | Bidder I | |
| | Bidder J | |
| | Bidder K | |
| | Bidder L | |
| | Bidder M | |
| | Bidder N | |
| | Bidder O | |

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EXHIBIT 5
FINAL BID RANKING AT WHOLESALE
BLOCKS O1 – O4

| Monthly Weighting | |
|----------------------|----------|
| Block O1 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block O2 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block O3 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block O4 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 6
FINAL BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS A1 – B1

| Monthly Weighting | |
|----------------------|----------|
| | |
| Block A1 SEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block A2 SEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block B1 WCMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 6
FINAL BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS B2 – C2

| Monthly Weighting | |
|----------------------|----------|
| | |
| Block B2 WCMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block C1 NEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block C2 NEMA Ind | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 6
FINAL BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS D – F

| Monthly Weighting | |
|---------------------|----------|
| | |
| Block D SEMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block E WCMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block F NEMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 6
FINAL BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS G1 – G4

| Monthly Weighting | |
|----------------------|----------|
| Block G1 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block G2 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block G3 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block G4 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 6
FINAL BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS H1 – H4

| Monthly Weighting | |
|----------------------|----------|
| Block H1 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block H2 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block H3 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block H4 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 6
FINAL BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS I1 – I4

| Monthly Weighting | |
|----------------------|----------|
| Block I1 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block I2 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block I3 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block I4 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 6
FINAL BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS J – L

| Monthly Weighting | |
|---------------------|----------|
| | |
| Block J SEMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block K WCMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block L NEMA Com | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 6
FINAL BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS M1 – M4

| Monthly Weighting | |
|----------------------|----------|
| Block M1 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block M2 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block M3 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block M4 SEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 6
FINAL BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS N1 – N4

| Monthly Weighting | |
|----------------------|----------|
| Block N1 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block N2 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block N3 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block N4 WCMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 6
FINAL BID RANKING AT RETAIL
WITHOUT RPS, APS, CES, & CPS (¢/kWh)
BLOCKS 01 – 04

| Monthly Weighting | |
|----------------------|----------|
| Block 01 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block 02 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block 03 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |
| Monthly Weighting | |
| Block 04 NEMA Res | Bidder A |
| | Bidder B |
| | Bidder C |
| | Bidder D |
| | Bidder E |
| | Bidder F |
| | Bidder G |
| | Bidder H |
| | Bidder I |
| | Bidder J |
| | Bidder K |
| | Bidder L |
| | Bidder M |
| | Bidder N |
| | Bidder O |

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EXHIBIT 7
ESTIMATED FINAL PRICES
FORECAST BASED ON NYMEX ELECTRICITY FUTURES
MAY 2023 – APRIL 2024 PERIOD

| | | | May-2023 | Jun-2023 | Jul-2023 | Aug-2023 | Sep-2023 | Oct-2023 | Average |
|-----|---------------------------------|-------------|----------|----------|----------|----------|----------|----------|---------|
| (B) | Electric Futures Price (\$/MWh) | On-Peak | 38.73 | 44.90 | 65.05 | 58.25 | 45.25 | 44.35 | 49.42 |
| | | Off-Peak | 32.35 | 34.93 | 47.93 | 38.07 | 33.50 | 34.60 | 36.90 |
| | | | | | | | | | |
| (C) | Premium Bid Factor | MA Ind SEMA | | | | | | | |
| | | MA Ind WCMA | | | | | | | |
| | | MA Ind NEMA | | | | | | | |
| | | MA Com SEMA | | | | | | | |
| | | MA Com WCMA | | | | | | | |
| | | MA Com NEMA | | | | | | | |
| | | MA Res SEMA | | | | | | | |
| | | MA Res WCMA | | | | | | | |
| | | MA Res NEMA | | | | | | | |
| | | | | | | | | | |
| (J) | Expected Bid Price (\$/MWh) | Ind SEMA | | | | | | | |
| | | Ind WCMA | | | | | | | |
| | | Ind NEMA | | | | | | | |
| | | Com SEMA | | | | | | | |
| | | Com WCMA | | | | | | | |
| | | Com NEMA | | | | | | | |
| | | Res SEMA | | | | | | | |
| | | Res WCMA | | | | | | | |
| | | Res NEMA | | | | | | | |
| | | | | | | | | | |
| | | | Nov-2023 | Dec-2023 | Jan-2024 | Feb-2024 | Mar-2024 | Apr-2024 | Average |
| (B) | Electric Futures Price (\$/MWh) | On-Peak | 70.15 | 122.00 | 152.92 | 147.08 | 80.00 | 52.25 | 104.07 |
| | | Off-Peak | 63.15 | 114.50 | 135.18 | 128.82 | 71.00 | 45.25 | 92.98 |
| | | | | | | | | | |
| (C) | Premium Bid Factor | MA Com SEMA | | | | | | | |
| | | MA Com WCMA | | | | | | | |
| | | MA Com NEMA | | | | | | | |
| | | MA Res SEMA | | | | | | | |
| | | MA Res WCMA | | | | | | | |
| | | MA Res NEMA | | | | | | | |
| | | | | | | | | | |
| (J) | Expected Bid Price \$/MWh | Com SEMA | | | | | | | |
| | | Com WCMA | | | | | | | |
| | | Com NEMA | | | | | | | |
| | | Res SEMA | | | | | | | |
| | | Res WCMA | | | | | | | |
| | | Res NEMA | | | | | | | |

Notes:

(A) Bid prices received on September 14, 2022 and include all costs except RPS, APS, CES, and CPS obligation costs.

(B) NYMEX electric futures closing prices for ISO-NE Hub for:

3/7/2023

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EXHIBIT 8
SUMMARY OF LOAD BLOCK AWARDS

| Load Block | Customer Group | Load Zone | Supplier | Basis for Award |
|------------|----------------|-----------|----------|-------------------------|
| A1 | Industrial | SEMA | | Lowest bidder for block |
| A2 | Industrial | SEMA | | Lowest bidder for block |
| B1 | Industrial | WCMA | | Lowest bidder for block |
| B2 | Industrial | WCMA | | Lowest bidder for block |
| C1 | Industrial | NEMA | | Lowest bidder for block |
| C2 | Industrial | NEMA | | Lowest bidder for block |
| D | Commercial | SEMA | | Lowest bidder for block |
| E | Commercial | WCMA | | Lowest bidder for block |
| F | Commercial | NEMA | | Lowest bidder for block |
| G1 | Residential | SEMA | | Lowest bidder for block |
| G2 | Residential | SEMA | | Lowest bidder for block |
| G3 | Residential | SEMA | | Lowest bidder for block |
| G4 | Residential | SEMA | | Lowest bidder for block |
| H1 | Residential | WCMA | | Lowest bidder for block |
| H2 | Residential | WCMA | | Lowest bidder for block |
| H3 | Residential | WCMA | | Lowest bidder for block |
| H4 | Residential | WCMA | | Lowest bidder for block |
| I1 | Residential | NEMA | | Lowest bidder for block |
| I2 | Residential | NEMA | | Lowest bidder for block |
| I3 | Residential | NEMA | | Lowest bidder for block |
| I4 | Residential | NEMA | | Lowest bidder for block |
| J | Commercial | SEMA | | Lowest bidder for block |
| K | Commercial | WCMA | | Lowest bidder for block |
| L | Commercial | NEMA | | Lowest bidder for block |
| M1 | Residential | SEMA | | Lowest bidder for block |

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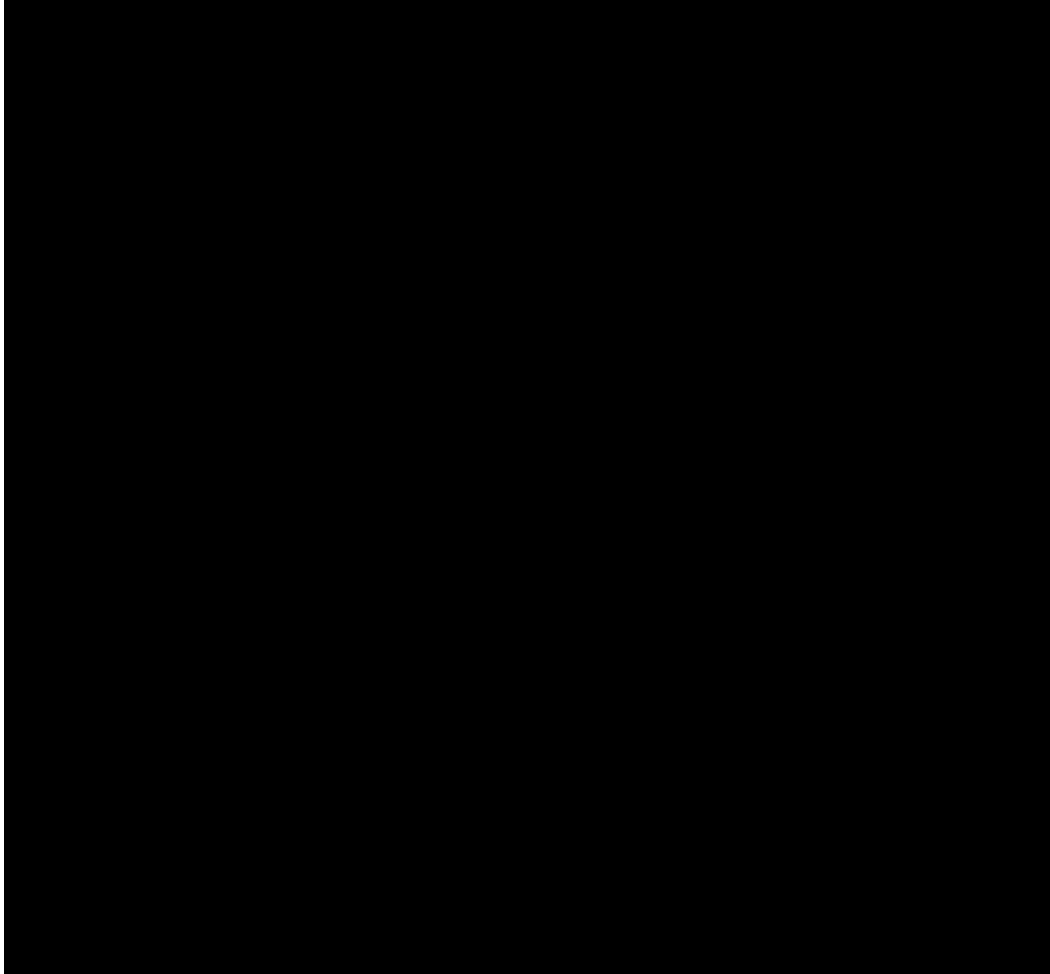
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| | | | | |
|-----------|-------------|------|--|-------------------------|
| M2 | Residential | SEMA | | Lowest bidder for block |
| M3 | Residential | SEMA | | Lowest bidder for block |
| M4 | Residential | SEMA | | Lowest bidder for block |
| N1 | Residential | WCMA | | Lowest bidder for block |
| N2 | Residential | WCMA | | Lowest bidder for block |
| N3 | Residential | WCMA | | Lowest bidder for block |
| N4 | Residential | WCMA | | Lowest bidder for block |
| O1 | Residential | NEMA | | Lowest bidder for block |
| O2 | Residential | NEMA | | Lowest bidder for block |
| O3 | Residential | NEMA | | Lowest bidder for block |
| O4 | Residential | NEMA | | Lowest bidder for block |

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EXHIBIT 9
BIDDER KEY



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EXHIBIT 10

RPS, APS, CES, & CPS COST ADDER CALCULATION

| | YEAR | | | |
|--|-------------|----------|----------------|----------|
| | 2023 ACP | 2024 | 2023 Market | 2024 |
| <u>Section 1: Calculation of RPS Class I Resource Charge</u> | | | | |
| (1) RPS Class I Alternative Compliance Payment or Market Price | \$40.00 | \$40.00 | \$37.73 | \$37.02 |
| (2) RPS Class I Renewable Generation Resource Obligation | 17.1516% | 20.0770% | 17.1516% | 20.0770% |
| (3) Incremental Cost - \$/MWh | \$6.86 | \$8.03 | \$6.47 | \$7.43 |
| <u>Section 2: Calculation of RPS Class I Solar Carve-Out Resource Charge</u> | | | | |
| (1) RPS Class I Solar Carve-Out Alternative Compliance Payment or Market Price | \$330.00 | \$0.00 | \$320.83 | \$0.00 |
| (2) RPS Class I Solar Carve-Out Renewable Generation Resource Obligation | 0.9254% | 0.0000% | 0.9254% | 0.0000% |
| (3) Incremental Cost - \$/MWh | \$3.05 | \$0.00 | \$2.97 | \$0.00 |
| <u>Section 3: Calculation of RPS Class I Solar Carve-Out II Resource Charge</u> | | | | |
| (1) RPS Class I Solar Carve-Out II Alternative Compliance Payment or Market Price | \$271.00 | \$257.00 | \$266.79 | \$249.00 |
| (2) RPS Class I Solar Carve-Out II Renewable Generation Resource Obligation | 3.9230% | 3.9230% | 3.9230% | 3.9230% |
| (3) Incremental Cost - \$/MWh | \$10.63 | \$10.08 | \$10.47 | \$9.77 |
| <u>Section 4: Calculation of RPS Class II Resource Charge</u> | | | | |
| (1) RPS Class II Alternative Compliance Payment or Market Price | \$33.06 | \$35.00 | \$29.04 | \$28.08 |
| (2) RPS Class II Renewable Generation Resource Obligation | 3.4721% | 3.6000% | 3.4721% | 3.6000% |
| (3) Incremental Cost - \$/MWh | \$1.15 | \$1.26 | \$1.01 | \$1.01 |
| <u>Section 5: Calculation of RPS Class II Waste Energy Resource Charge</u> | | | | |
| (1) RPS Class II Waste Energy Alternative Compliance Payment or Market Price | \$33.06 | \$35.00 | \$23.58 | \$24.13 |
| (2) RPS Class II Waste Energy Resource Obligation | 3.70% | 3.70% | 3.70% | 3.70% |
| (3) Incremental Cost - \$/MWh | \$1.22 | \$1.30 | \$0.87 | \$0.89 |
| <u>Section 6: Calculation of APS Resource Charge</u> | | | | |
| (1) APS Alternative Compliance Payment or Market Price | \$26.46 | \$28.30 | \$12.79 | \$13.25 |
| (2) APS Obligation | 5.75% | 6.00% | 5.75% | 6.00% |
| (3) Incremental Cost - \$/MWh | \$1.52 | \$1.70 | \$0.74 | \$0.80 |
| <u>Section 7: Calculation of CES Resource Charge</u> | | | | |
| (1) CES Alternative Compliance Payment or Market Price | \$35.00 | \$35.00 | \$35.00 | \$35.00 |
| (2) CES Obligation | 4.00% | 4.00% | 4.00% | 4.00% |
| (3) Incremental Cost - \$/MWh | \$1.40 | \$1.40 | \$1.40 | \$1.40 |
| <u>Section 8: Calculation of CES-E Resource Charge</u> | | | | |
| (1) CES-E Alternative Compliance Payment or Market Price | \$10.00 | \$10.00 | \$7.75 | \$7.99 |
| (2) CES-E Obligation | 26.00% | 27.00% | 26.00% | 27.00% |
| (3) Incremental Cost - \$/MWh | \$2.60 | \$2.70 | \$2.02 | \$2.16 |
| <u>Section 9: Calculation of CPS Resource Charge</u> | | | | |
| (1) CPS Alternative Compliance Payment or Market Price | \$45.00 | \$45.00 | \$45.00 | \$45.00 |
| (2) CPS Obligation | 6.00% | 7.50% | 6.00% | 7.50% |
| (3) Incremental Cost - \$/MWh | \$2.70 | \$3.38 | \$2.70 | \$3.38 |
| <u>Section 10: Calculation of RPS, APS, CES, and CPS Adder</u> | | | | |
| (4) Sum of Class I, Class II, APS, CES, and CPS Incremental Costs - \$/MWh | \$31.14 | \$29.84 | \$28.64 | \$26.83 |
| (5) Total RPS,APS, CES, and CPS Obligation % | 70.92% | 75.80% | 70.92% | 75.80% |

Notes

- (1) 2023 ACP & Market Prices
- (2) 2024 ACP based on the product of the 2023 ACP by the CPI increase from 2021 to 2022, as published by DOER, as applicable.
- (3) Line (1) times Line (2)
- (4) Sum of all Line 3's
- (5) Sum of all Line 2's

| 100% of MA Ind, Com & Res Load Obligations | | | | | | | | Average Price | 50% of MA Com & Res Load Obligation | | | | | | Average Price |
|--|---------------|--------|--------|--------|--------|--------|--------|---------------|-------------------------------------|--------|--------|--------|--------|--------|---------------|
| | | May-23 | Jun-23 | Jul-23 | Aug-23 | Sep-23 | Oct-23 | | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | |
| Industrial | SEMA | 12.550 | 11.765 | 13.768 | | | | 12.694 | | | | | | | |
| | WCMA | 11.871 | 11.775 | 14.447 | | | | 12.698 | | | | | | | |
| | NEMA | 12.280 | 11.998 | 14.993 | | | | 13.090 | | | | | | | |
| | Average Price | 12.216 | 11.827 | 14.341 | | | | 12.795 | | | | | | | |
| Commercial | SEMA | 14.008 | 12.747 | 14.954 | 14.157 | 12.543 | 12.339 | 13.458 | | | | | | | |
| | WCMA | 12.874 | 12.551 | 13.532 | 13.114 | 12.607 | 12.534 | 12.869 | | | | | | | |
| | NEMA | 12.102 | 12.332 | 13.703 | 13.495 | 12.168 | 12.169 | 12.662 | | | | | | | |
| | Average Price | 12.998 | 12.546 | 14.040 | 13.565 | 12.450 | 12.358 | 12.993 | | | | | | | |
| Residential | SEMA | 13.954 | 12.625 | 14.647 | 14.186 | 12.243 | 12.336 | 13.332 | | | | | | | |
| | WCMA | 13.448 | 13.336 | 14.326 | 14.170 | 13.191 | 13.158 | 13.605 | | | | | | | |
| | NEMA | 13.833 | 13.369 | 14.189 | 14.088 | 13.306 | 13.347 | 13.689 | | | | | | | |
| | Average Price | 13.729 | 13.114 | 14.389 | 14.150 | 12.916 | 12.947 | 13.541 | | | | | | | |

MASSACHUSETTS ELECTRIC COMPANY
NANTUCKET ELECTRIC COMPANY
D.P.U. 23-BSF-D1

ATTACHMENT 6

REDACTED DOCUMENT

EXECUTION COPY

**MASTER POWER AGREEMENT
FORM OF CONFIRMATION**

This Confirmation shall confirm the Transaction agreed to on **March 8, 2023**, and effective as of the Confirmation Effective Date (as defined below) between **MASSACHUSETTS ELECTRIC COMPANY** (“MECo”), a Massachusetts corporation, **NANTUCKET ELECTRIC COMPANY** (“Nantucket”), a Massachusetts corporation (MECo and Nantucket together “Mass. Electric” or “Buyer”), and each shall be severally and not jointly liable hereunder) and **Calpine Energy Services, L.P., a Delaware Limited Partnership** (“Seller”) regarding the sale/purchase of Default Service specified herein under the terms and conditions under the Master Power Agreement, dated May 24, 2016 (the “Master Power Agreement”) between Buyer and Seller, as specified and modified herein. It is the intent of Buyer and Seller that the Transaction shall meet the Commodity Futures Trading Commission's criteria for the forward contract exclusion, including that the Parties intend to physically settle the Transaction, and is therefore not subject to swap regulation. Terms used but not defined herein shall have the meanings ascribed to them in the Master Power Agreement.

1. Confirmation Effective Date; Condition Precedent; Filing Obligation; Term

- a) This Confirmation shall be binding on the Parties upon execution by all Parties (such date the “Confirmation Effective Date”). Promptly after execution by both Parties, Buyer shall submit this Confirmation to the Department in connection with the Department’s review of the results of Buyer’s solicitation for Default Service. The Parties performance of Sections 3.2 through 6.4 of the Master Power Agreement are subject to the occurrence, on or before the fifth Business Day after (but not including) the Buyer’s submission of the Confirmation to the Department (the “Fifth Day”), of either (a) approval by the Department of the results of Buyer’s solicitation for Default Service or (b) the Department taking no action on the Buyer’s request for approval of the results of its solicitation for Default Service. If the Department issues an order opening an investigation, disapproving or rejecting the results of Buyer’s solicitation for Default Service (including by way of an order using terms of similar effect to signify its disapproval or rejection of the Confirmation on or before the Fifth Day (a “Department Action”), then this Confirmation shall be null and void and of no further force and effect, and neither Party shall have any obligation whatsoever to the other Party, and such a voiding of the Confirmation and the Department Action shall not be a default or constitute an Event of Default by either Party.
- b) In the event that on or before the Fifth Day the Department approves the Confirmation conditioned upon the amendment of the Confirmation or the Master Power Agreement to incorporate a new term or amend an existing term, each Party shall independently determine whether it is willing to amend the identified agreement to incorporate the Department’s condition. (The date that the Department issues such order shall be the “Order Date”.) If either (a) a Party notifies the other Party(ies) (in accordance Section

c) As of the expiration of this Confirmation or, if earlier, its termination, the Parties shall no longer be bound by the terms and provisions hereof, except (a) to the extent necessary to enforce the rights and obligations of the Parties arising under this Agreement before such expiration or termination and (b) the obligations of the Parties hereunder with respect to audit rights, remedies for default, damages claims, indemnification and defense of claims shall survive the termination or expiration of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run, subject to any time limits specifically set forth in this Confirmation.

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■ [REDACTED]

[REDACTED]

■ [REDACTED]

[REDACTED]

[REDACTED]

7. Modifications to the Master Power Agreement

None.

■ [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

REDACTED DOCUMENT

Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect.

(b) Nothing in this Confirmation shall, or shall be construed to, alter or amend any other Confirmation.

11. Counterparts

This Confirmation may be executed in counterparts, all of which together shall constitute one and the same instrument.

This Confirmation constitutes part of and is subject to the terms and provisions of such Master Power Agreement.

Remainder of Page Intentionally Left Blank

REDACTED DOCUMENT

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Confirmation on their behalf as of the date first above written.

MASSACHUSETTS ELECTRIC COMPANY

Name: Christopher Meyer

Title: Authorized Signatory

NANTUCKET ELECTRIC COMPANY

Name: Christopher Meyer

Title: Authorized Signatory

CALPINE ENERGY SERVICES, L.P.

Name (print): _____

Title: _____

REDACTED DOCUMENT

EXECUTION COPY

**MASTER POWER AGREEMENT
FORM OF CONFIRMATION**

This Confirmation shall confirm the Transaction agreed to on **March 8, 2023**, and effective as of the Confirmation Effective Date (as defined below) between **MASSACHUSETTS ELECTRIC COMPANY** (“MECo”), a Massachusetts corporation (“Buyer”), and **CONSTELLATION ENERGY GENERATION, LLC** (formerly known as EXELON GENERATION COMPANY, LLC and CONSTELLATION ENERGY COMMODITIES GROUP, INC.), a Pennsylvania limited liability company (“Seller”), regarding the sale/purchase of Default Service specified herein under the terms and conditions under the Master Power Agreement, dated March 16, 2005 (the “Master Power Agreement”) between Buyer and Seller, as specified and modified herein. It is the intent of Buyer and Seller that the Transaction shall meet the Commodity Futures Trading Commission's criteria for the forward contract exclusion, including that the Parties intend to physically settle the Transaction, and is therefore not subject to swap regulation. Terms used but not defined herein shall have the meanings ascribed to them in the Master Power Agreement.

1. Confirmation Effective Date; Condition Precedent; Filing Obligation; Term

- a) This Confirmation shall be binding on the Parties upon execution by both Parties (such date the “Confirmation Effective Date”). Promptly after execution by both Parties, Buyer shall submit this Confirmation to the Department in connection with the Department’s review of the results of Buyer’s solicitation for Default Service. The Parties performance of Sections 3.2 through 6.4 of the Master Power Agreement are subject to the occurrence, on or before the fifth Business Day after (but not including) the Buyer’s submission of the Confirmation to the Department (the “Fifth Day”), of either (a) approval by the Department of the results of Buyer’s solicitation for Default Service or (b) the Department taking no action on the Buyer’s request for approval of the results of its solicitation for Default Service. If the Department issues an order opening an investigation, disapproving or rejecting the results of Buyer’s solicitation for Default Service (including by way of an order using terms of similar effect to signify its disapproval or rejection of the Confirmation on or before the Fifth Day (a “Department Action”), then this Confirmation shall be null and void and of no further force and effect, and neither Party shall have any obligation whatsoever to the other Party, and such a voiding of the Confirmation and the Department Action shall not be a default or constitute an Event of Default by either Party; provided, however, that neither Party shall file any action with the Department or take any other affirmative action at the Department in opposition of approval by the Department of the Master Power Agreement or the Confirmation as executed.
- b) In the event that on or before the Fifth Day the Department approves the Confirmation conditioned upon the amendment of the Confirmation or the Master Power Agreement to incorporate a new term or amend an existing term, each Party shall independently determine whether it is willing to amend the identified agreement to incorporate the

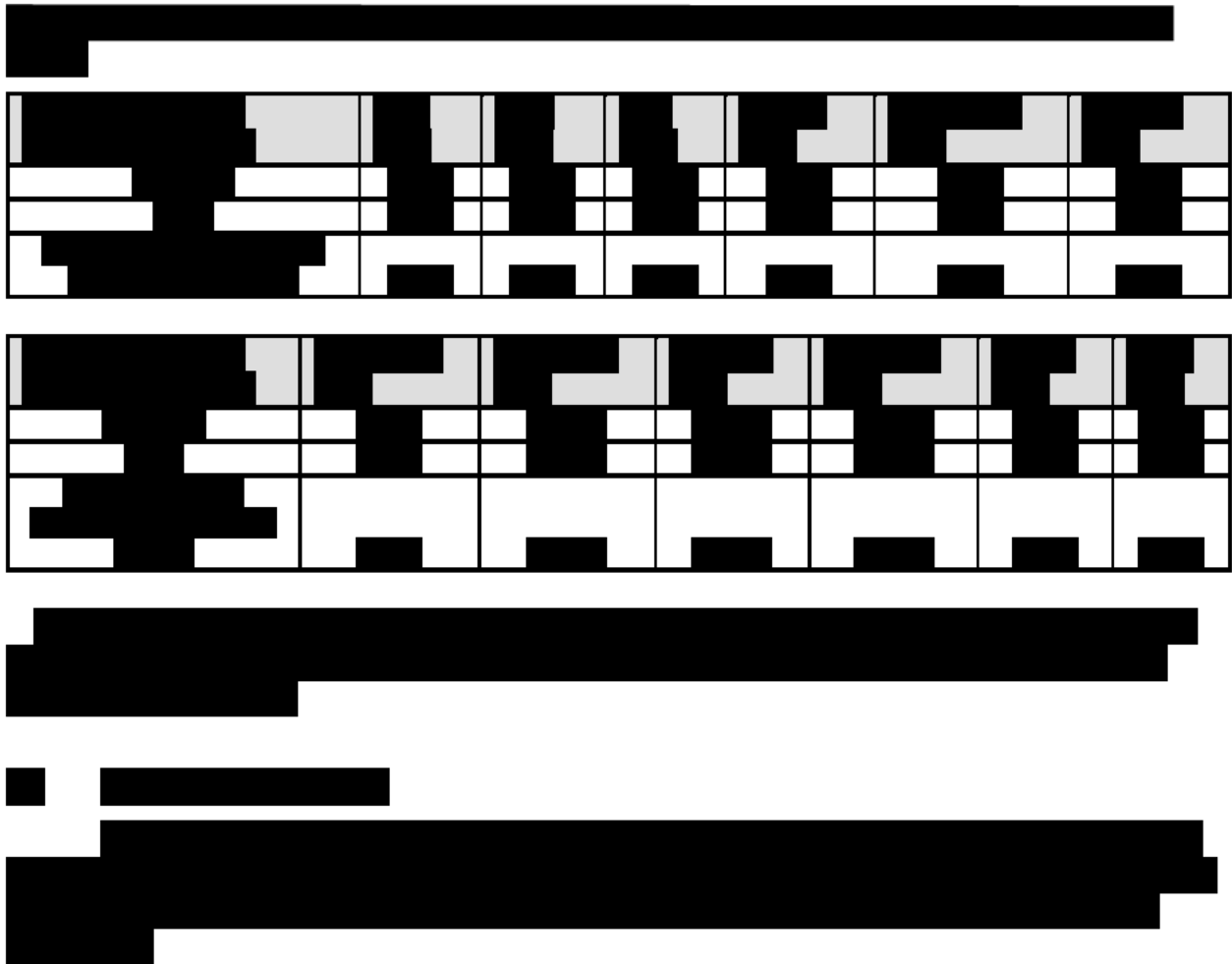
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None.

[illegible]

REDACTED DOCUMENT



9. Confidentiality

Articles 2, 3, 4, 5, 6, and 8 of this Confirmation are Confidential Terms within the meaning of Article 23 of the Master Power Agreement.

10. Ratification of the Terms and Conditions of the Agreement

(a) Except as expressly amended or waived by this Confirmation, the terms, conditions, covenants, agreements, warranties and representations contained in the Master Power Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect.

(b) Nothing in this Confirmation shall, or shall be construed to, alter or amend any other Confirmation.

REDACTED DOCUMENT

11. Counterparts

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This Confirmation constitutes part of and is subject to the terms and provisions of such Master Power Agreement.

Remainder of Page Intentionally Left Blank

REDACTED DOCUMENT

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives
to execute this Confirmation on their behalf as of the date first above written

MASSACHUSETTS ELECTRIC COMPANY

Name: Christopher Meyer

Title: Authorized Signatory

CONSTELLATION ENERGY GENERATION, LLC

Name (print): _____

Title: _____

REDACTED DOCUMENT

EXECUTION COPY

**MASTER POWER AGREEMENT
FORM OF CONFIRMATION**

This Confirmation shall confirm the Transaction agreed to on **March 8, 2023**, and effective as of the Confirmation Effective Date (as defined below) between **NANTUCKET ELECTRIC COMPANY** (“Nantucket”), a Massachusetts corporation (“Buyer”), and **CONSTELLATION ENERGY GENERATION, LLC** (formerly known as EXELON GENERATION COMPANY, LLC and CONSTELLATION ENERGY COMMODITIES GROUP, INC.), a Pennsylvania limited liability company (“Seller”), regarding the sale/purchase of Default Service specified herein under the terms and conditions under the Master Power Agreement, dated March 16, 2005 (the “Master Power Agreement”) between Buyer and Seller, as specified and modified herein. It is the intent of Buyer and Seller that the Transaction shall meet the Commodity Futures Trading Commission's criteria for the forward contract exclusion, including that the Parties intend to physically settle the Transaction, and is therefore not subject to swap regulation. Terms used but not defined herein shall have the meanings ascribed to them in the Master Power Agreement.

1. Confirmation Effective Date; Condition Precedent; Filing Obligation; Term

- a) This Confirmation shall be binding on the Parties upon execution by both Parties (such date the “Confirmation Effective Date”). Promptly after execution by both Parties, Buyer shall submit this Confirmation to the Department in connection with the Department’s review of the results of Buyer’s solicitation for Default Service. The Parties performance of Sections 3.2 through 6.4 of the Master Power Agreement are subject to the occurrence, on or before the fifth Business Day after (but not including) the Buyer’s submission of the Confirmation to the Department (the “Fifth Day”), of either (a) approval by the Department of the results of Buyer’s solicitation for Default Service or (b) the Department taking no action on the Buyer’s request for approval of the results of its solicitation for Default Service. If the Department issues an order opening an investigation, disapproving or rejecting the results of Buyer’s solicitation for Default Service (including by way of an order using terms of similar effect to signify its disapproval or rejection of the Confirmation on or before the Fifth Day (a “Department Action”), then this Confirmation shall be null and void and of no further force and effect, and neither Party shall have any obligation whatsoever to the other Party, and such a voiding of the Confirmation and the Department Action shall not be a default or constitute an Event of Default by either Party; provided, however, that neither Party shall file any action with the Department or take any other affirmative action at the Department in opposition of approval by the Department of the Master Power Agreement or the Confirmation as executed.
- b) In the event that on or before the Fifth Day the Department approves the Confirmation conditioned upon the amendment of the Confirmation or the Master Power Agreement to incorporate a new term or amend an existing term, each Party shall independently determine whether it is willing to amend the identified agreement to incorporate the

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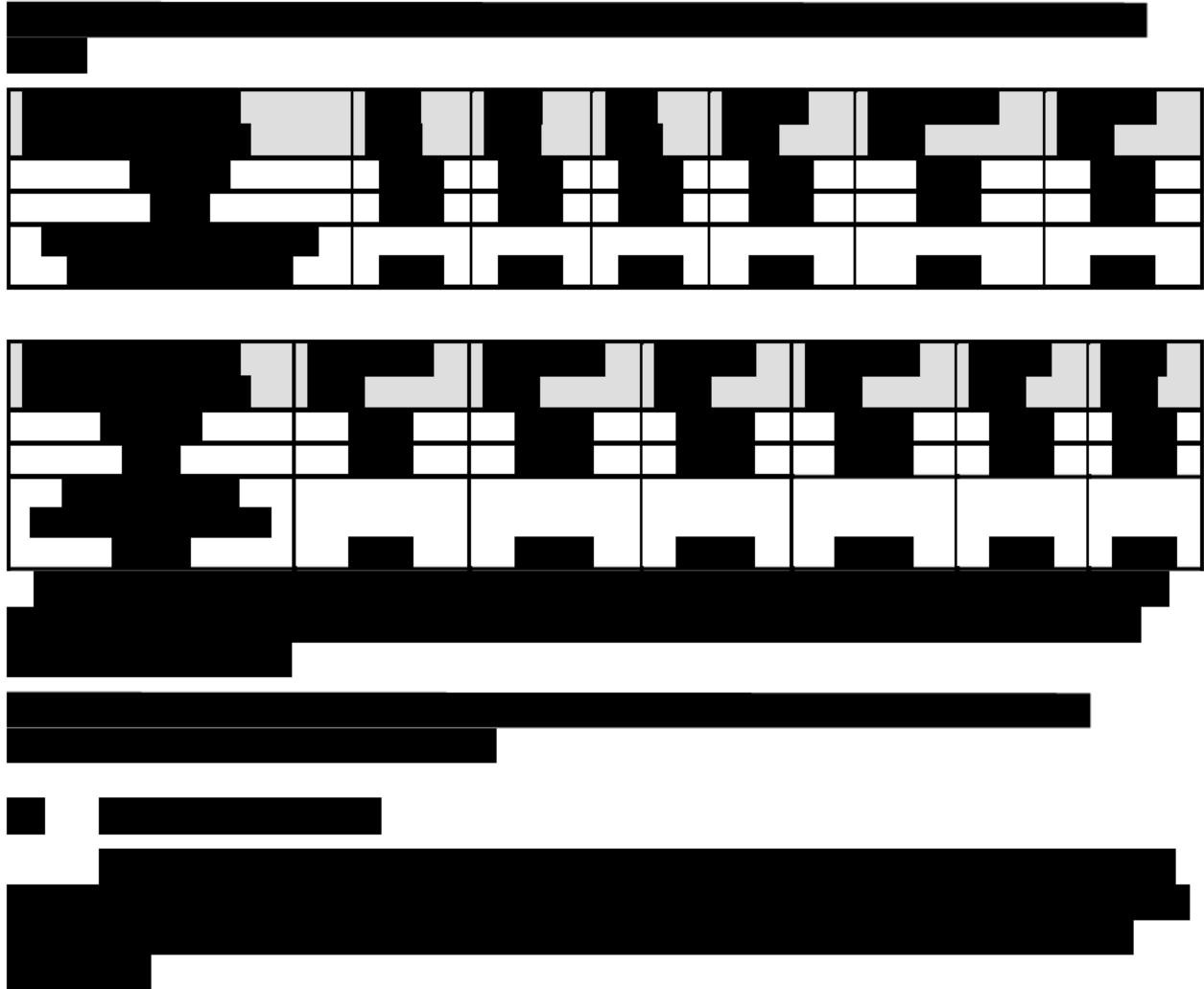
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None.

□

[REDACTED]

REDACTED DOCUMENT



9. Confidentiality

Articles 2, 3, 4, 5, 6, and 8 of this Confirmation are Confidential Terms within the meaning of Article 23 of the Master Power Agreement.

10. Ratification of the Terms and Conditions of the Agreement

(a) Except as expressly amended or waived by this Confirmation, the terms, conditions, covenants, agreements, warranties and representations contained in the Master Power Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect.

(b) Nothing in this Confirmation shall, or shall be construed to, alter or amend any other Confirmation.

REDACTED DOCUMENT

11. Counterparts

This Confirmation may be executed in counterparts, all of which together shall constitute one and the same instrument.

This Confirmation constitutes part of and is subject to the terms and provisions of such Master Power Agreement.

Remainder of Page Intentionally Left Blank

REDACTED DOCUMENT

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives
to execute this Confirmation on their behalf as of the date first above written

NANTUCKET ELECTRIC COMPANY

Name: Christopher Meyer

Title: Authorized Signatory

CONSTELLATION ENERGY GENERATION, LLC

Name (print): _____

Title: _____

REDACTED DOCUMENT

EXECUTION COPY

**MASTER POWER AGREEMENT
FORM OF CONFIRMATION**

This Confirmation shall confirm the Transaction agreed to on **March 8, 2023**, and effective as of the Confirmation Effective Date (as defined below) between **MASSACHUSETTS ELECTRIC COMPANY** (“MECo”), a Massachusetts corporation, **NANTUCKET ELECTRIC COMPANY** (“Nantucket”), a Massachusetts corporation (MECo and Nantucket together “Mass. Electric” or “Buyer”), and each shall be severally and not jointly liable hereunder) and **DTE Energy Trading, Inc.**, a Michigan corporation (“Seller”) regarding the sale/purchase of Default Service specified herein under the terms and conditions under the Master Power Agreement, dated August 2, 2019 (the “Master Power Agreement”) between Buyer and Seller, as specified and modified herein. It is the intent of Buyer and Seller that the Transaction shall meet the Commodity Futures Trading Commission's criteria for the forward contract exclusion, including that the Parties intend to physically settle the Transaction, and is therefore not subject to swap regulation. Terms used but not defined herein shall have the meanings ascribed to them in the Master Power Agreement.

1. Confirmation Effective Date; Condition Precedent; Filing Obligation; Term

- a) This Confirmation shall be binding on the Parties upon execution by all Parties (such date the “Confirmation Effective Date”). Promptly after execution by both Parties, Buyer shall submit this Confirmation to the Department in connection with the Department’s review of the results of Buyer’s solicitation for Default Service. The Parties performance of Sections 3.2 through 6.4 of the Master Power Agreement are subject to the occurrence, on or before the fifth Business Day after (but not including) the Buyer’s submission of the Confirmation to the Department (the “Fifth Day”), of either (a) approval by the Department of the results of Buyer’s solicitation for Default Service or (b) the Department taking no action on the Buyer’s request for approval of the results of its solicitation for Default Service. If the Department issues an order opening an investigation, disapproving or rejecting the results of Buyer’s solicitation for Default Service (including by way of an order using terms of similar effect to signify its disapproval or rejection of the Confirmation on or before the Fifth Day (a “Department Action”), then this Confirmation shall be null and void and of no further force and effect, and neither Party shall have any obligation whatsoever to the other Party, and such a voiding of the Confirmation and the Department Action shall not be a default or constitute an Event of Default by either Party.
- b) In the event that on or before the Fifth Day the Department approves the Confirmation conditioned upon the amendment of the Confirmation or the Master Power Agreement to incorporate a new term or amend an existing term, each Party shall independently determine whether it is willing to amend the identified agreement to incorporate the Department’s condition. (The date that the Department issues such order shall be the “Order Date”.) If either (a) a Party notifies the other Party(ies) (in accordance Section

REDACTED DOCUMENT

8.1 of the Master Power Agreement) at any time prior to HE 1700 local prevailing time in Boston on the date that is three (3) Business Days after (but not including) the Order Date that it will not amend the Confirmation or Master Power Agreement (as applicable) to incorporate the Department's condition or (b) the Parties have not executed such amendment on or before HE 1700 local prevailing time in Boston on the date that is three (3) Business Days after (but not including) the Order Date, this Confirmation shall be null and void and of no further force and effect and neither Party shall have any obligation whatsoever to the other Party, and the provision of such notice shall not be a default or constitute an Event of Default.

- c) As of the expiration of this Confirmation or, if earlier, its termination, the Parties shall no longer be bound by the terms and provisions hereof, except (a) to the extent necessary to enforce the rights and obligations of the Parties arising under this Agreement before such expiration or termination and (b) the obligations of the Parties hereunder with respect to audit rights, remedies for default, damages claims, indemnification and defense of claims shall survive the termination or expiration of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run, subject to any time limits specifically set forth in this Confirmation.

■ [REDACTED]

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REDACTED DOCUMENT

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

7. Modifications to the Master Power Agreement

None.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

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REDACTED DOCUMENT

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| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

[REDACTED]

[REDACTED]

[REDACTED]

9. Confidentiality

Articles 2, 3, 4, 5, 6 and 8 of this Confirmation are Confidential Terms within the meaning of Article 23 of the Master Power Agreement.

10. Ratification of the Terms and Conditions of the Agreement

(a) Except as expressly amended or waived by this Confirmation, the terms, conditions, covenants, agreements, warranties and representations contained in the Master Power Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect.

(b) Nothing in this Confirmation shall, or shall be construed to, alter or amend any other Confirmation.

11. Counterparts

This Confirmation may be executed in counterparts, all of which together shall constitute one and the same instrument.

This Confirmation constitutes part of and is subject to the terms and provisions of such Master Power Agreement.

Remainder of Page Intentionally Left Blank

REDACTED DOCUMENT

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Confirmation on their behalf as of the date first above written.

MASSACHUSETTS ELECTRIC COMPANY

Name: Christopher Meyer

Title: Authorized Signatory

NANTUCKET ELECTRIC COMPANY

Name: Christopher Meyer

Title: Authorized Signatory

DTE ENERGY TRADING, INC.

Name (print): _____

Title: _____

REDACTED DOCUMENT

EXECUTION COPY

**MASTER POWER AGREEMENT
FORM OF CONFIRMATION**

This Confirmation shall confirm the Transaction agreed to on **March 8, 2023**, and effective as of the Confirmation Effective Date (as defined below) between **MASSACHUSETTS ELECTRIC COMPANY** (“MECo”), a Massachusetts corporation, **NANTUCKET ELECTRIC COMPANY** (“Nantucket”), a Massachusetts corporation (MECo and Nantucket together “Mass. Electric” or “Buyer”), and each shall be severally and not jointly liable hereunder) and **MACQUARIE ENERGY LLC**, a Delaware limited liability company (“Seller”) regarding the sale/purchase of Default Service specified herein under the terms and conditions under the Master Power Agreement, dated March 10, 2010 (the “Master Power Agreement”) between Buyer and Seller, as specified and modified herein. It is the intent of Buyer and Seller that the Transaction shall meet the Commodity Futures Trading Commission's criteria for the forward contract exclusion, including that the Parties intend to physically settle the Transaction, and is therefore not subject to swap regulation. Terms used but not defined herein shall have the meanings ascribed to them in the Master Power Agreement.

1. Confirmation Effective Date; Condition Precedent; Filing Obligation; Term

- a) This Confirmation shall be binding on the Parties upon execution by all Parties (such date the “Confirmation Effective Date”). Promptly after execution by both Parties, Buyer shall submit this Confirmation to the Department in connection with the Department’s review of the results of Buyer’s solicitation for Default Service. The Parties performance of Sections 3.2 through 6.4 of the Master Power Agreement are subject to the occurrence, on or before the fifth Business Day after (but not including) the Buyer’s submission of the Confirmation to the Department (the “Fifth Day”), of either (a) approval by the Department of the results of Buyer’s solicitation for Default Service or (b) the Department taking no action on the Buyer’s request for approval of the results of its solicitation for Default Service. If by the Fifth Day, the Department issues an order opening an investigation, disapproving or rejecting the results of Buyer’s solicitation for Default Service (including by way of an order using terms of similar effect to signify its disapproval or rejection of the Confirmation on or before the Fifth Day (a “Department Action”), then this Confirmation shall be null and void and of no further force and effect, and neither Party shall have any obligation whatsoever to the other Party, and such a voiding of the Confirmation and the Department Action shall not be a default or constitute an Event of Default by either Party.
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c) As of the expiration of this Confirmation or, if earlier, its termination, the Parties shall no longer be bound by the terms and provisions hereof, except (a) to the extent necessary to enforce the rights and obligations of the Parties arising under this Agreement before such expiration or termination and (b) the obligations of the Parties hereunder with respect to audit rights, remedies for default, damages claims, indemnification and defense of claims shall survive the termination or expiration of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run, subject to any time limits specifically set forth in this Confirmation.

[REDACTED]

| Age Group | Male | Female |
|-----------|------|--------|
| 0-14 | 10 | 10 |
| 15-24 | 20 | 20 |
| 25-34 | 30 | 30 |
| 35-44 | 40 | 40 |
| 45-54 | 50 | 50 |
| 55-64 | 60 | 60 |
| 65-74 | 70 | 70 |
| 75+ | 80 | 80 |

[REDACTED]

Figure 1 shows a 5x10 grid of squares. The top row has 10 squares, each representing a 1x100 column. The remaining four rows have 10 squares each, representing 4x100 columns. The squares are colored black, white, or gray, representing different states of the grid.

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■ [REDACTED]

[REDACTED]

■ [REDACTED]

[REDACTED]

[REDACTED]

7. Modifications to the Master Power Agreement

None.

■ [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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Remainder of Page Intentionally Left Blank

REDACTED DOCUMENT

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Confirmation on their behalf as of the date first above written.

MASSACHUSETTS ELECTRIC COMPANY

Name: Christopher Meyer

Title: Authorized Signatory

NANTUCKET ELECTRIC COMPANY

Name: Christopher Meyer

Title: Authorized Signatory

MACQUARIE ENERGY LLC

Name (print): _____

Title: _____

REDACTED DOCUMENT

EXECUTION COPY

**MASTER POWER AGREEMENT
FORM OF CONFIRMATION**

This Confirmation shall confirm the Transaction agreed to on **March 8, 2023**, and effective as of the Confirmation Effective Date (as defined below) between **MASSACHUSETTS ELECTRIC COMPANY** (“MECo”), a Massachusetts corporation, **NANTUCKET ELECTRIC COMPANY** (“Nantucket”), a Massachusetts corporation (MECo and Nantucket together “Mass. Electric” or “Buyer”), and each shall be severally and not jointly liable hereunder) and **NEXTERA ENERGY MARKETING, LLC** (formerly known as FPL ENERGY POWER MARKETING, INC. and NEXTERA ENERGY POWER MARKETING, LLC), a Delaware limited liability company (“Seller”) regarding the sale/purchase of Default Service specified herein under the terms and conditions under the Master Power Agreement, dated September 15, 2005 (the “Master Power Agreement”) between Buyer and Seller, as specified and modified herein. It is the intent of Buyer and Seller that the Transaction shall meet the Commodity Futures Trading Commission's criteria for the forward contract exclusion, including that the Parties intend to physically settle the Transaction, and is therefore not subject to swap regulation. Terms used but not defined herein shall have the meanings ascribed to them in the Master Power Agreement.

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- b) In the event that on or before the Fifth Day the Department approves the Confirmation conditioned upon the amendment of the Confirmation or the Master Power Agreement to incorporate a new term or amend an existing term, each Party shall independently determine whether it is willing to amend the identified agreement to incorporate the

REDACTED DOCUMENT

[REDACTED]

| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
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| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

7. Modifications to the Master Power Agreement

None.

Page 4

REDACTED DOCUMENT

10. Ratification of the Terms and Conditions of the Agreement

(a) Except as expressly amended or waived by this Confirmation, the terms, conditions, covenants, agreements, warranties and representations contained in the Master Power Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect.

(b) Nothing in this Confirmation shall, or shall be construed to, alter or amend any other Confirmation.

11. Counterparts

This Confirmation may be executed in counterparts, all of which together shall constitute one and the same instrument.

This Confirmation constitutes part of and is subject to the terms and provisions of such Master Power Agreement.

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IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Confirmation on their behalf as of the date first above written.

MASSACHUSETTS ELECTRIC COMPANY

Name: Christopher Meyer

Title: Authorized Signatory

NANTUCKET ELECTRIC COMPANY

Name: Christopher Meyer

Title: Authorized Signatory

NEXTERA ENERGY MARKETING, LLC

Name (print): _____

Title: _____

REDACTED DOCUMENT

EXECUTION COPY

**MASTER POWER AGREEMENT
FORM OF CONFIRMATION**

This Confirmation shall confirm the Transaction agreed to on **March 8, 2023**, and effective as of the Confirmation Effective Date (as defined below) between **MASSACHUSETTS ELECTRIC COMPANY** (“MECo”, “Mass. Electric” or “Buyer”), a Massachusetts corporation, and **SHELL ENERGY NORTH AMERICA (US), L.P.**, a Delaware Limited Partnership (“Seller” or “Shell Energy”) regarding the sale/purchase of Basic Service specified herein under the terms and conditions under the Master Power Agreement, dated January 7, 2013 (the “Master Power Agreement”) between Buyer and Seller, as specified and modified herein. It is the intent of Buyer and Seller that the Transaction shall meet the Commodity Futures Trading Commission's criteria for the forward contract exclusion, including that the Parties intend to physically settle the Transaction, and is therefore not subject to swap regulation. Terms used but not defined herein shall have the meanings ascribed to them in the Master Power Agreement.

1. Confirmation Effective Date; Condition Precedent; Filing Obligation; Term

- a) This Confirmation shall be binding on the Parties upon execution by all Parties (such date the “Confirmation Effective Date”). Promptly after execution by both Parties, Buyer shall submit this Confirmation to the Department in connection with the Department’s review of the results of Buyer’s solicitation for Basic Service. The Parties performance of Sections 3.2 through 6.4 of the Master Power Agreement are subject to the occurrence, on or before the fifth Business Day after (but not including) the Buyer’s submission of the Confirmation to the Department (the “Fifth Day”), of either (a) approval by the Department of the results of Buyer’s solicitation for Basic Service or (b) the Department taking no action on the Buyer’s request for approval of the results of its solicitation for Basic Service. If the Department issues an order opening an investigation, disapproving or rejecting the results of Buyer’s solicitation for Basic Service (including by way of an order using terms of similar effect to signify its disapproval or rejection of the Confirmation on or before the Fifth Day (a “Department Action”), then this Confirmation shall be null and void and of no further force and effect, and neither Party shall have any obligation whatsoever to the other Party, and such a voiding of the Confirmation and the Department Action shall not be a default or constitute an Event of Default by either Party.
- b) In the event that on or before the Fifth Day the Department approves the Confirmation conditioned upon the amendment of the Confirmation or the Master Power Agreement to incorporate a new term or amend an existing term, each Party shall independently determine whether it is willing to amend the identified agreement to incorporate the Department’s condition. (The date that the Department issues such order shall be the “Order Date”). If either (a) a Party notifies the other Party(ies) (in accordance Section 8.1 of the Master Power Agreement) at any time prior to HE 1700 local prevailing time in Boston on the date that is three (3) Business Days after (but not including) the Order Date that it will not amend the Confirmation or Master Power Agreement (as applicable) to

REDACTED DOCUMENT

incorporate the Department's condition or (b) the Parties have not executed such amendment on or before HE 1700 local prevailing time in Boston on the date that is three (3) Business Days after (but not including) the Order Date, this Confirmation shall be null and void and of no further force and effect and neither Party shall have any obligation whatsoever to the other Party, and the provision of such notice shall not be a default or constitute an Event of Default.

- c) As of the expiration of this Confirmation or, if earlier, its termination, the Parties shall no longer be bound by the terms and provisions hereof, except (a) to the extent necessary to enforce the rights and obligations of the Parties arising under this Agreement before such expiration or termination and (b) the obligations of the Parties hereunder with respect to audit rights, remedies for default, damages claims, indemnification and defense of claims shall survive the termination or expiration of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run, subject to any time limits specifically set forth in this Confirmation.

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■ [REDACTED]

[REDACTED]

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[REDACTED]

7. Modifications to the Master Power Agreement

None.

■ [REDACTED]

[REDACTED]



























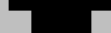

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| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

| Age Group | Number of People |
|-----------|------------------|
| 0-10 | 10 |
| 11-20 | 20 |
| 21-30 | 30 |
| 31-40 | 25 |
| 41-50 | 20 |
| 51-60 | 15 |
| 61-70 | 10 |
| 71-80 | 5 |
| 81-90 | 2 |
| 91-100 | 1 |

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This Confirmation constitutes part of and is subject to the terms and provisions of such Master Power Agreement.

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REDACTED DOCUMENT

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Confirmation on their behalf as of the date first above written.

MASSACHUSETTS ELECTRIC COMPANY

Name: Christopher Meyer

Title: Authorized Signatory

SHELL ENERGY NORTH AMERICA (US), L.P.

Name (print): _____

Title: _____