780 N. Commercial Street
P.O. Box 330
Manchester, NH 03105-0330

Jessica Chiavara
Senior Counsel

Phone: 603-634-3264
jessica.chiavara@eversource.com

January 12, 2026

Via Electronic Mail Only
Mark Dell'Orfano, Chair
New Hampshire Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301-2429

Re: Order No. 26,099 Docket No. DE 17-096 Periodic RRB Charge Routine True-Up Mechanism Filing

Chair Dell'Orfano:

Pursuant to Order No. 26,099 issued on January 30, 2018 in Docket No. DE 17-096 (the "Finance Order"), Public Service Company of New Hampshire d/b/a Eversource Energy ("PSNH"), as servicer of the Rate Reduction Bonds ("RRBs") and on behalf of the RRB trustee as assignee of PSNH Funding LLC 3 (the special purpose entity, or "the SPE"), shall apply for adjustment to the RRB Charges annually and at such additional intervals, if necessary, as may be provided for in the Finance Order. For reference, the terms in this letter shall have the meanings ascribed in the Finance Order.

PURPOSE

This filing establishes the revised RRB Charges to be assessed and collected from retail users of PSNH's distribution system within PSNH's service territory, whether or not energy is purchased from PSNH or a third-party supplier, and whether such distribution system is being operated by PSNH or a successor distribution company. The RRB Charges is a usage-based component of the stranded cost recovery charge on each retail user's monthly bill until the Total RRB Payment Requirements are discharged in full. In the Finance Order, the Commission authorized PSNH to file routine true-up letters annually and at such additional intervals, if necessary, as provided for in the Finance Order. The purpose of such filings and the corresponding resulting adjusted RRB Charges is to ensure the timely recovery of revenues sufficient to provide for the payment of an amount equal to the periodic RRB payment requirements for the upcoming period, which may include indemnity obligations of the SPE in the RRB transaction documents for SPE officers and directors, trustee fees and other liabilities of the SPE.

Using the methodology approved by the Commission in the Finance Order, this filing modifies the variables used in the RRB Charge calculation and provides the resulting modified RRB Charges. Table 1 shows the revised assumptions for each of the variables used in calculating the RRB Charges for each of PSNH's customer classes.

TABLE 1

INPUT VALUES FOR RRB CHARGES

Most recent RRB payment date for which payment data is available ("Measure Date"):	2/1/2026
Last RRB payment date related to this remittance period ("Target Date"):	2/1/2027
Annual ongoing transaction expenses to be paid through Target Date:	$660,832
Unpaid ongoing transaction expenses following payments on Measure Date:	$0
Capital subaccount deficiency following payments on Measure Date:	$0
Expected annual RRB principal payments through Target Date:	$43,209,734
Unpaid RRB principal payments following payments on the measure date:	$0
Interest payments on outstanding principal to be paid through Target Date:	$11,102,100
Unpaid interest following payments on Measure date:	$0
Total annual revenue requirement	$54,972,667
Current Excess Funds Subaccount balance:	$2,701,620
Collections expected to be realized in upcoming remittance period from prior RRB Charges:	$9,171,611
Required Debt Service and fees to be collected in upcoming remittance period from new RRB charges	$43,099,435

Rate Classes	R	G	GV	LG	OL
Percentage of debt service requirement per rate class	48.75%	25.00%	20.00%	5.75%	0.50%
Debt Service requirement attributed to each class for new RRB Charge	$21,010,975	$10,774,859	$8,619,887	$2,478,218	$215,497
Forecasted kwh sales on new RRB Charge	2,878,721,792	1,358,407,872	1,316,209,771	966,861,445	17,368,652
RRB Charges per kwh	$0.0074	$0.0080	$0.0066	$0.0026	$0.0125

Percent of billed amounts expected to be charged-off:	0.70%
Weighted average days sales outstanding:	23

EFFECTIVE DATE

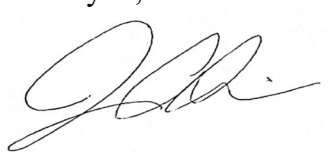
In accordance with the Finance Order, a routine true-up letter for the annual RRB Charges adjustment shall be filed not later than January 15 in each year, with the resulting upward or downward adjustment to the RRB Charges to be effective – absent manifest error in the true-p letter – on the ensuing February 1. Also in accordance with the Finance Order, a routine true-up letter shall subsequently be filed not later than July 15 of each year if the Servicer reasonably projects that expected collections of the RRB charges will be insufficient to meet the next periodic RRB payment requirements (February 1 of the subsequent year), with the corresponding resulting upward adjustment to the RRB Charges to be effective – absent manifest error in the true-up letter – on the ensuing August 1. The Finance Order permits (but does not require) the Servicer to file a supplemental routine true-up letter not later than 15 days before the end of any calendar month if it reasonably determines that an adjustment to the RRB Charges is necessary to meet the periodic RRB payment requirements for the then-current remittance period, with the resulting upward adjustments to the RRB Charges to be effective – absent manifest error in the

true-up letter – on the first day of the ensuing calendar month. No approval by the Commission is required for changes to the RRB Charges to take effect. Therefore, these updated RRB Charges shall be effective as of February 1, 2026.

NOTICE

Copies of this filing are being furnished to the New Hampshire Public Utilities Commission and the individuals contained in the above-captioned docket service list. Notice to the public is hereby given by filing this routine true-up letter with the Commission and by keeping this filing open for inspection at Eversource Energy Service Company's office in Westwood, Massachusetts, as agent for PSNH.

Thank you,



Senior Counsel, Eversource Energy