**Illustrative Utility Financial Results ($ Millions)**
**21-05-15RE01 - CT-Bar with WACC and x=0.03%**

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) |
|---|---|---|---|---|---|---|---|
| PBMRP # (PBR Only) | | PBMRP 1 | | | | PBMRP 2 | |
| Rate Year within PBMRP | | RY 1 | RY 2 | RY 3 | RY 4 | RY 1 | |
| Rate Year Beginning | | 7/1/2027 | 7/1/2028 | 7/1/2029 | 7/1/2030 | 7/1/2031 | |
| Rate Year Ending | | 6/30/2028 | 6/30/2029 | 6/30/2030 | 6/30/2031 | 6/30/2032 | |
| **Return on Equity** | | | | | | | |
| Utility Operating Income | | 484 | 509 | 531 | 552 | 560 | Line 41 |
| Average non-storm investment base | | 6,889 | 7,270 | 7,680 | 8,111 | 8,562 | Worksheet 'COS-1 Total' Line 55 |
| Return on Rate Base | | 7.02% | 7.01% | 6.92% | 6.81% | 6.54% | Line 17 / Line 18 |
| Weighted Average Cost of Debt & Preferred | | 2.26% | 2.26% | 2.26% | 2.26% | 2.26% | Worksheet 'RE01-6 Going-In Capital RR' Line 79 |
| Equity Component of Return | | 4.76% | 4.75% | 4.66% | 4.55% | 4.28% | Line 19 - Line 20 |
| Equity portion of capitalization | | 53.00% | 53.00% | 53.00% | 53.00% | 53.00% | Worksheet 'RE01-6 Going-In Capital RR' Line 75 |
| Return on Equity | | 8.98% | 8.95% | 8.79% | 8.58% | 8.08% | Line 21 / Line 22. = Realized (per books) Return on Equity |
| Rolling Cumulative Average Annual Return on Equity | | 8.98% | 8.97% | 8.91% | 8.83% | 8.68% | [(1 + Current ROE) x (1 + Prior Cumulative Average ROE)]^(1/# Years Elapsed) -1 |
| Additional Revenue/Cost savings to earn allowed ROE | | 13 | 16 | 26 | 40 | 73 | (9.25% less Line 22) x (Line 17 x Line 21) x 1.3796 Income Tax Gross-up |
| **Utility Financial Results (Excludes Catastrophic Storm):** | | | | | | | |
| **Customer and Other Operating Revenue** | | **1,856** | **1,944** | **2,027** | **2,110** | **2,173** | Line 54 |
| *Less:* | | | | | | | |
| O&M and payroll taxes | | 588 | 604 | 620 | 636 | 653 | Sum Worksheet 'COS-1 Total' Lines 17 through 20 |
| Depreciation | | 369 | 391 | 415 | 441 | 467 | Worksheet 'COS-1 Total' Line 22 |
| Property Taxes | | 159 | 168 | 178 | 187 | 196 | Worksheet 'COS-1 Total' Line 23 |
| Regulatory Asset Amortization | | 3 | 3 | 3 | 3 | 3 | Worksheet 'COS-1 Total' Line 21 |
| Uncollectible Expense | | 20 | 20 | 21 | 21 | 21 | Line 60 |
| Gross earnings taxes | | 131 | 137 | 143 | 149 | 154 | Line 64 |
| Income Taxes | | 104 | 111 | 116 | 120 | 119 | (Line 30 less sum Lines 34 through 39 less Line 42) x .2752 |
| Utility Operating Income | | 484 | 509 | 531 | 552 | 560 | Line 30 less sum Lines 34 through 40 |
| Interest costs supporting non-storm rate base | | 153 | 161 | 170 | 180 | 190 | Worksheet 'COS-1 Total' Line 25 |
| Utility Net Income | | 331 | 348 | 361 | 372 | 370 | Line 41 - Line 42 |
| **Revenue, Uncollectible, and Gross Earnings Tax** | | | | | | | |
| Rate Year Beginning | | 7/1/2027 | 7/1/2028 | 7/1/2029 | 7/1/2030 | 7/1/2031 | |
| Rate Year Ending | | 6/30/2028 | 6/30/2029 | 6/30/2030 | 6/30/2031 | 6/30/2032 | |
| Prior Period Revenue | | $ 1,471 | $ 1,856 | $ 1,944 | $ 2,027 | $ 2,110 | Revenue Requirement $_{t-1}$ + Other Revenue |
| Annual Incremental PBR | | 50 | 88 | 83 | 82 | | Worksheet 'RE01-1 Total PBRA' Line 41 |
| Rate Case #1 (Docket No. 26-05-10) | | 336 | | | | | Exhibit CLP-REVREQ-2, Schedule C-1.0, Column D, Line 19, Adjusted (See Note) |
| Subsequent rate cases | | | | | | 64 | Worksheet 'COS-1 Total' Line 97 less Line 49 |
| Current Period Revenue | | $ 1,856 | $ 1,944 | $ 2,027 | $ 2,110 | $ 2,173 | Revenue Requirement $_{t}$ + Other Revenue |
| Other Revenue Included Above | | 29 | 29 | 29 | 29 | 29 | Exhibit CLP-REVREQ-2, Schedule C-3.1, Line 42 |
| Distribution Revenue | | 1,828 | 1,915 | 1,999 | 2,081 | 2,144 | Line 54 - Line 55 |
| Uncollectible Expense Going In | | 19.2 | 19.2 | 19.2 | 19.2 | 19.2 | Exhibit CLP-REVREQ-2-A,B,C,D Schedules |
| Uncollectible Expense Incremental | 0.58% | 0.3 | 0.8 | 1.3 | 1.8 | 2.1 | Lines 50, 53 cumulatively x Line 59 column B |
| Uncollectible Expense, Total | | $ 19.5 | $ 20.0 | $ 20.5 | $ 21.0 | $ 21.4 | Line 58 + Line 59 |
| Gross earnings taxes Going In | | 127.7 | 127.7 | 127.7 | 127.7 | 127.7 | Exhibit CLP-REVREQ-2-A,B,C,D Schedules |
| Gross earnings taxes Incremental | 7.05% | 3.5 | 9.7 | 15.6 | 21.3 | 25.8 | Lines 50, 53 cumulatively x Line 63 column B |
| Gross earnings taxes, Total | | $ 131.2 | $ 137.3 | $ 143.2 | $ 149.0 | $ 153.5 | Line 62 + Line 63 |

Note: for analytical purposes in this illustrative model, the Company has adjusted the revenue requirement to use the currently approved ROE (9.25%) and currently approved equity capitalization (53.0%) and for capital investment placed in-service after 12/31/2026

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Revenue Summary
($, Millions)

| Description | MRP 1 Per Docket No. 26-05-10 July 1, 2027 | MRP 1 PBRA 1 July 1, 2028 | MRP 1 PBRA 2 July 1, 2029 | MRP 1 PBRA 3 July 1, 2030 | MRP 2 Rate Case #2 Effective July 1, 2031 | Reference |
|---|---|---|---|---|---|---|
| (A) | (B) | (C) | (D) | (E) | (F) | (G) |
| **Going-In Revenue Requirements** | | | | | | |
| Operating Revenue Requirement | $ 1,808.6 | | | | $ 2,173.3 | Exhibit CLP-REVREQ-2, Schedule C-1.0, Column D, Line 19, Adjusted. Column F per COS-1 Total, Line 97. (See Note) |
| Less: Other Revenues | 28.9 | | | | 28.9 | Exhibit CLP-REVREQ-2, Schedule C-3.1, Line 42 |
| Distribution Revenue Requirement | $ 1,779.8 | | | | $ 2,144.4 | Line 18 - 19 |
| **I-X Adjustment:** | | | | | | |
| Going-In RR / Prior-Year RR thereafter | | 1,829.3 | 1,917.0 | 2,000.3 | | Line 20 (Going-In RR) for PBRA 1, thereafter Line 43, prior period |
| Exclude CT-Bar | | (49.5) | (100.6) | (157.1) | | Line 34, prior period |
| Exclude Regulatory Assets & Liabilities | | (3.8) | (3.8) | (3.8) | | Exhibit CLP-REVREQ-2, Schedule C-3.0, Column F, Line 58, including return on rate base |
| Exclude Catastrophic Storm Costs | | (64.0) | (64.0) | (64.0) | | Exhibit CLP-REVREQ-2, Schedule C-3.0, Column F, Line 43+44. See Note XXX |
| Revenue Base for I-X-CD Adjustment | | 1,711.9 | 1,748.6 | 1,775.4 | | Line 23 + Line Line 24 + Line 25 + Line 26 |
| I-X-CD percentage adjustment | | 2.14% | 1.54% | 1.12% | | Worksheet 'RE01-2 Inflation', Line 27 |
| I-X-CD Adjustment | | 36.6 | 26.8 | 19.9 | | Line 27 x Line 28 |
| **CT-Bar Adjustment:** | | | | | | |
| Cumulative CT-Bar Revenue Adjustment, $, prior | | $ 49.5 | $ 100.6 | $ 157.1 | | Line 34, prior period |
| Incremental CT-Bar Revenue Adjustment, $ | 49.5 | 51.1 | 56.5 | 62.2 | | Worksheet 'RE01-3 CT-Bar Summary', Line 50 |
| Cumulative CT-Bar Revenue Adjustment, $ | $ 49.5 | $ 100.6 | $ 157.1 | $ 219.3 | | Line 32 + Line 33 |
| **Total Performance Based Revenue Adjustment:** | | | | | | |
| Total Performance Based Revenue Adjustment, $ | $ 49.5 | $ 87.7 | $ 83.3 | $ 82.1 | | Line 29 + Line 33 |
| Total Performance Based Revenue Adjustment, % | | 4.8% | 4.3% | 4.1% | | Line 37 / Line 43, prior period |
| **Target Base Revenue Requirement:** | | | | | | |
| Total PBRF Revenue Requirement Adjustment | $ 49.5 | $ 87.7 | $ 83.3 | $ 82.1 | | Line 37 |
| Target Base Revenue Requirement, Prior Year | | 1,829.3 | 1,917.0 | 2,000.3 | | Line 43, prior period |
| Target Base Distribution Revenue Requirement, Current Year | $ 1,829.3 | $ 1,917.0 | $ 2,000.3 | $ 2,082.4 | | Line 41 + Line 42 |

Note: for analytical purposes in this illustrative model, the Company has used the currently approved Return on Equity (9.25%) and currently approved equity capitalization (53.0%)
Due to RE01's treatment of interim-period and rate year 1 capital in CT-bar, Going-In revenue requirements are also adjusted to exclude investment after 12/2026, which is assumed to be the cutoff for investment included in base rates.
Amount shown for MRP 2 (Column F), effective July 1, 2031, per Worksheet 'COS-1 Total', Line 97.

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Annual I-X-CD Percent Change

| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 |
|---|---|---|---|---|---|---|---|---|---|---|
| GDP (66.9% Share)* | | | | | | | | | | |
| Q1 | 121.3 | 124.4 | 127.6 | 131.8 | 136.2 | 138.8 | 141.0 | 142.8 | 144.6 | 146.4 |
| Q2 | 121.9 | 125.2 | 128.3 | 133.9 | 136.9 | 139.5 | 141.4 | 143.2 | 145.0 | 146.9 |
| Q3 | 122.9 | 125.7 | 129.5 | 134.8 | 137.6 | 140.0 | 141.9 | 143.7 | 145.5 | 147.3 |
| Q4 | 123.4 | 126.5 | 130.6 | 135.5 | 138.2 | 140.5 | 142.3 | 144.1 | 145.9 | 147.8 |
| Year-end average | 122.4 | 125.4 | 129.0 | 134.0 | 137.2 | 139.7 | 141.6 | 143.4 | 145.3 | 147.1 |
| *Annual Growth* | | *2.5%* | *2.8%* | *3.9%* | *2.4%* | *1.8%* | *1.4%* | *1.3%* | *1.3%* | *1.3%* |

| | | Rates Effective | | | | | |
|---|---|---|---|---|---|---|---|
| | | 7/2028 | 7/2029 | 7/2030 | | | |
| Annual Inflation % Change | 3.88% | 2.41% | 1.81% | 1.39% | 1.26% | 1.27% | 1.27% |
| Productivity Factor | | 0.03% | 0.03% | 0.03% | 0.03% | 0.03% | 0.03% |
| Consumer Dividend ** | | -0.30% | -0.30% | -0.30% | -0.30% | -0.30% | -0.30% |
| Total, for use July 1 following year | | 2.14% | 1.54% | 1.12% | 0.99% | 1.00% | 1.00% |
| Impose cap if Inflation >5% | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Capped Total, for use July 1 following year | | 2.14% | 1.54% | 1.12% | 0.99% | 1.00% | 1.00% |

* Forecast per Moody's. Forecast used for analytical purposes only within this model. See Worksheet "RE01-7 GDP".
Actual PBR annual rate adjustments rely on actual figures published by the Bureau of Economic Analysis, not projected

** Consumer dividend used for this analysis is 30 basis points for simplicity.
It does not capture the Company's proposal to increase as the Company achieves operating efficiencies nor a tiered approach contemplated in the PFD

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Illustratve CT-Bar Calculation Summary

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) |
|---|---|---|---|---|---|---|---|---|---|---|
| **CT-Bar Depreciation Offset** | | | | | | | | | | |
| | | | | | | | | | | Amounts shown are in 6-month increments to bridge the capital forecast provided on a calendar year basis with |
| | Interim | Rate | Rate | Rate | Rate | | | | | revenue requirement calculations on a rate year basis |
| | Period | Year 1 | Year 2 | Year 3 | Year 4 | | | | | |
| Going-In Depreciation Expense | $ 137 | $ 348 | $ 348 | $ 348 | $ 348 | | | | | Interim period per Worksheet 'COS-2 Capital' Line 38, thereafter per Worksheet 'RE01-6 Going-In Capital RR' Line 13 |
| I-X-CD | | | 2.14% | 1.54% | 1.12% | | | | | Worksheet 'RE01-2 Inflation' Line 27 |
| I-X-CD, cumulative | | | 2.14% | 3.71% | 4.87% | | | | | (1 + Line 17) x (1 + Line 18 prior period) minus 1 |
| CT-Bar Depreciation Offset | $ 137 | $ 348 | $ 355 | $ 360 | $ 364 | | | | | Line 16 x (1 + Line 18) |
| **CT-Bar Plant Additions** | | | | | | | | | | |
| | | Rate Year 1 | | Rate Year 2 | | Rate Year 3 | | Rate Year 4 | | |
| | 2027 | 2027 | 2028 | 2028 | 2029 | 2029 | 2030 | 2030 | 2031 | |
| | Jan 1 - | Jul 1 - | Jan 1 - | Jul 1 - | Jan 1 - | Jul 1 - | Jan 1 - | Jul 1 - | Jan 1 - | |
| | Jun 30 | Dec 31 | Jun 30 | Dec 31 | Jun 30 | Dec 31 | Jun 30 | Dec 31 | Jun 30 | |
| Plant Additions | 317 | 317 | 348 | 348 | 367 | 367 | 390 | 390 | 405 | Worksheet 'RE01-6 Going-In Capital RR' Line 24 |
| Depreciation Offset | (137) | (174) | (174) | (178) | (178) | (180) | (180) | (182) | (182) | Line 19 |
| CT-Bar Additions | 180 | 143 | 174 | 170 | 190 | 187 | 210 | 208 | 223 | Line 26 + Line 27 |
| CT-Bar Additions, Monthly | 30 | 24 | 29 | 28 | 32 | 31 | 35 | 35 | 37 | Line 28/6 |
| Per Worksheet 'PBR-6 Capital Forecast' | 317.1 | 317.1 | 347.9 | 347.9 | 367.4 | 367.4 | 390.3 | 390.3 | 405.3 | i.e. "Capital Plan" as referenced in RE01 PFD. Excludes COR. Assumes plant additions equals expenditure (less COR). |
| **Revenue Requirement** | | | | | | | | | | |
| | | Rate Year 1 | | Rate Year 2 | | Rate Year 3 | | Rate Year 4 | | |
| | | 2027 | 2028 | 2028 | 2029 | 2029 | 2030 | 2030 | 2031 | |
| | | Jul 1 - | Jan 1 - | Jul 1 - | Jan 1 - | Jul 1 - | Jan 1 - | Jul 1 - | Jan 1 - | |
| | | Dec 31 | Jun 30 | Dec 31 | Jun 30 | Dec 31 | Jun 30 | Dec 31 | Jun 30 | |
| Depreciation Expense | | 4.7 | 7.7 | 10.9 | 14.3 | 17.8 | 21.6 | 25.5 | 29.5 | Worksheet 'RE01-4 CT-Bar' Line 22 |
| Property Taxes | | 2.2 | 3.5 | 5.0 | 6.5 | 8.1 | 9.8 | 11.6 | 13.5 | Worksheet 'RE01-4 CT-Bar' Line 23 |
| Pretax Return on Rate Base | | 11.4 | 18.6 | 26.3 | 34.5 | 43.0 | 52.0 | 61.4 | 71.2 | Worksheet 'RE01-4 CT-Bar' Line 24 |
| CT-Bar Revenue Requirement, excl Uncol & GET | | 18.3 | 29.8 | 42.3 | 55.3 | 69.0 | 83.4 | 98.5 | 114.1 | Line 38 + Line 39 |
| Uncollectible | | 0.0 | 0.1 | 0.1 | 0.1 | 0.2 | 0.2 | 0.2 | 0.3 | Worksheet 'RE01-4 CT-Bar' Line 26 |
| Gross Earnings Tax | | 0.5 | 0.9 | 1.2 | 1.6 | 2.0 | 2.4 | 2.8 | 3.3 | Worksheet 'RE01-4 CT-Bar' Line 27 |
| Total CT-Bar Revenue Requirement | | 18.8 | 30.7 | 43.6 | 57.0 | 71.1 | 86.0 | 101.6 | 117.7 | Line 42 + Line 43 |

| | Rate Year 1 | Rate Year 2 | Rate Year 3 | Rate Year 4 | |
|---|---|---|---|---|---|
| Rates Effective | 7/1/2027 | 7/1/2028 | 7/1/2029 | 7/1/2030 | |
| Cumulative Revenue Requirement, inc. GET/Uncoll | $ 49.5 | $ 100.6 | $ 157.1 | $ 219.3 | Sum Line 44 by rate year |
| Annual Incremental Revenue Requirement, inc. GET/Uncoll | 49.5 | 51.1 | 56.5 | 62.2 | Line 49 less Line 49 prior period |

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)

Illustrative Monthly CT-Bar Revenue Requirement Calculation

($, Millions)

| | | | | | | | | | | | RATE YEAR 1 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Test Year | Interim Period | | | | | | | | | | | | | | | | | | | |
| | | 2025 | 2026 | 2027 | 2027 | 2027 | 2027 | 2027 | 2027 | 2027 | 2027 | 2027 | 2027 | 2027 | 2027 | 2028 | 2028 | 2028 | 2028 | 2028 | 2028 |
| | | December | December | January | February | March | April | May | June | July | August | September | October | November | December | January | February | March | April | May | June |
| | | 12/31/2025 | 12/31/2026 | 1/31/2027 | 2/28/2027 | 3/31/2027 | 4/30/2027 | 5/31/2027 | 6/30/2027 | 7/31/2027 | 8/31/2027 | 9/30/2027 | 10/31/2027 | 11/30/2027 | 12/31/2027 | 1/31/2028 | 2/29/2028 | 3/31/2028 | 4/30/2028 | 5/31/2028 | 6/30/2028 |
| **CT-Bar Additions** | | | | | | | | | | | | | | | | | | | | | |
| Gross Plant - Beginning | | | | - | 30 | 60 | 90 | 120 | 150 | 180 | 204 | 228 | 252 | 276 | 300 | 324 | 353 | 382 | 411 | 440 | 469 |
| CT-Bar Additions | | | | 30 | 30 | 30 | 30 | 30 | 30 | 24 | 24 | 24 | 24 | 24 | 24 | 29 | 29 | 29 | 29 | 29 | 29 |
| Gross Plant - Ending | | | | 30 | 60 | 90 | 120 | 150 | 180 | 204 | 228 | 252 | 276 | 300 | 324 | 353 | 382 | 411 | 440 | 469 | 498 |
| **Capital Revenue Requirement Calculation** | See Note | | | | | | | | | | | | | | | | | | | | |
| Depreciation Expense | 3.748% | | | 0.1 | 0.1 | 0.2 | 0.3 | 0.4 | 0.5 | 0.6 | 0.7 | 0.7 | 0.8 | 0.9 | 1.0 | 1.1 | 1.1 | 1.2 | 1.3 | 1.4 | 1.5 |
| Property Tax Expense | 1.710% | | | 0.0 | 0.1 | 0.1 | 0.1 | 0.2 | 0.2 | 0.3 | 0.3 | 0.3 | 0.4 | 0.4 | 0.4 | 0.5 | 0.5 | 0.6 | 0.6 | 0.6 | 0.7 |
| Pretax Return on Rate Base | 9.040% | | | 0.2 | 0.3 | 0.6 | 0.8 | 1.0 | 1.2 | 1.4 | 1.6 | 1.8 | 2.0 | 2.2 | 2.3 | 2.5 | 2.8 | 3.0 | 3.2 | 3.4 | 3.6 |
| Subtotal before GET & Uncollectible | | | | 0.4 | 0.5 | 0.9 | 1.3 | 1.6 | 2.0 | 2.3 | 2.6 | 2.9 | 3.2 | 3.5 | 3.8 | 4.1 | 4.4 | 4.8 | 5.1 | 5.5 | 5.8 |
| Uncollectible Expense | 0.631% | | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Gross Earnings Tax | 7.635% | | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.2 | 0.2 |
| Monthly Revenue Requirement | | | | 0.7 | 1.1 | 1.8 | 2.6 | 3.3 | 4.1 | 4.7 | 5.3 | 5.9 | 6.5 | 7.1 | 7.6 | 8.3 | 9.0 | 9.7 | 10.4 | 11.1 | 11.9 |

Note: cost percentages per Worksheet 'RE01-6 Going-In Capital RR'. Costs shown are as proposed in this proceeding.

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Illustrative Monthly CT-Bar Revenue Requirement Calculation
($, Millions)

| | | | RATE YEAR 2 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | 2028 July 7/31/2028 | 2028 August 8/31/2028 | 2028 September 9/30/2028 | 2028 October 10/31/2028 | 2028 November 11/30/2028 | 2028 December 12/31/2028 | 2029 January 1/31/2029 | 2029 February 2/28/2029 | 2029 March 3/31/2029 | 2029 April 4/30/2029 | 2029 May 5/31/2029 | 2029 June 6/30/2029 |
| **CT-Bar Additions** | | | | | | | | | | | | | | |
| Gross Plant - Beginning | | | 498 | 526 | 554 | 583 | 611 | 640 | 668 | 700 | 731 | 763 | 795 | 826 |
| CT-Bar Additions | | | 28 | 28 | 28 | 28 | 28 | 28 | 32 | 32 | 32 | 32 | 32 | 32 |
| Gross Plant - Ending | | | 526 | 554 | 583 | 611 | 640 | 668 | 700 | 731 | 763 | 795 | 826 | 858 |
| **Capital Revenue Requirement Calculation** | | See Note | | | | | | | | | | | | |
| Depreciation Expense | | 3.748% | 1.6 | 1.7 | 1.8 | 1.9 | 2.0 | 2.0 | 2.1 | 2.2 | 2.3 | 2.4 | 2.5 | 2.6 |
| Property Tax Expense | | 1.710% | 0.7 | 0.8 | 0.8 | 0.9 | 0.9 | 0.9 | 1.0 | 1.0 | 1.1 | 1.1 | 1.2 | 1.2 |
| Pretax Return on Rate Base | | 9.040% | 3.9 | 4.1 | 4.3 | 4.5 | 4.7 | 4.9 | 5.2 | 5.4 | 5.6 | 5.9 | 6.1 | 6.3 |
| Subtotal before GET & Uncollectible | | | 6.2 | 6.5 | 6.9 | 7.2 | 7.6 | 7.9 | 8.3 | 8.6 | 9.0 | 9.4 | 9.8 | 10.2 |
| Uncollectible Expense | | 0.631% | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Gross Earnings Tax | | 7.635% | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.3 | 0.3 | 0.3 | 0.3 |
| Monthly Revenue Requirement | | | 12.6 | 13.3 | 14.0 | 14.7 | 15.3 | 16.0 | 16.8 | 17.6 | 18.3 | 19.1 | 19.9 | 20.7 |

Note: cost percentages per Worksheet 'RE01-6 Going-In Capital RR'.

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)

Illustrative Monthly CT-Bar Revenue Requirement Calculation

($, Millions)

| | | RATE YEAR 3 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 2029 July 7/31/2029 | 2029 August 8/31/2029 | 2029 September 9/30/2029 | 2029 October 10/31/2029 | 2029 November 11/30/2029 | 2029 December 12/31/2029 | 2030 January 1/31/2030 | 2030 February 2/28/2030 | 2030 March 3/31/2030 | 2030 April 4/30/2030 | 2030 May 5/31/2030 | 2030 June 6/30/2030 |
| **CT-Bar Additions** | | | | | | | | | | | | | |
| Gross Plant - Beginning | | 858 | 889 | 920 | 952 | 983 | 1,014 | 1,045 | 1,080 | 1,115 | 1,150 | 1,185 | 1,220 |
| CT-Bar Additions | | 31 | 31 | 31 | 31 | 31 | 31 | 35 | 35 | 35 | 35 | 35 | 35 |
| Gross Plant - Ending | | 889 | 920 | 952 | 983 | 1,014 | 1,045 | 1,080 | 1,115 | 1,150 | 1,185 | 1,220 | 1,255 |
| **Capital Revenue Requirement Calculation** | See Note | | | | | | | | | | | | |
| Depreciation Expense | 3.748% | 2.7 | 2.8 | 2.9 | 3.0 | 3.1 | 3.2 | 3.3 | 3.4 | 3.5 | 3.6 | 3.8 | 3.9 |
| Property Tax Expense | 1.710% | 1.2 | 1.3 | 1.3 | 1.4 | 1.4 | 1.5 | 1.5 | 1.6 | 1.6 | 1.7 | 1.7 | 1.8 |
| Pretax Return on Rate Base | 9.040% | 6.6 | 6.8 | 7.1 | 7.3 | 7.5 | 7.8 | 8.0 | 8.3 | 8.5 | 8.8 | 9.1 | 9.3 |
| Subtotal before GET & Uncollectible | | 10.6 | 10.9 | 11.3 | 11.7 | 12.1 | 12.4 | 12.8 | 13.3 | 13.7 | 14.1 | 14.5 | 15.0 |
| Uncollectible Expense | 0.631% | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Gross Earnings Tax | 7.635% | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 |
| Monthly Revenue Requirement | | 21.4 | 22.2 | 23.0 | 23.7 | 24.5 | 25.3 | 26.1 | 26.9 | 27.8 | 28.7 | 29.5 | 30.4 |

Note: cost percentages per Worksheet 'RE01-6 Going-In Capital RR'.

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)

Illustrative Monthly CT-Bar Revenue Requirement Calculation

($, Millions)

| | | RATE YEAR 4 | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 2030 July 7/31/2030 | 2030 August 8/31/2030 | 2030 September 9/30/2030 | 2030 October 10/31/2030 | 2030 November 11/30/2030 | 2030 December 12/31/2030 | 2031 January 1/31/2031 | 2031 February 2/28/2031 | 2031 March 3/31/2031 | 2031 April 4/30/2031 | 2031 May 5/31/2031 | 2031 June 6/30/2031 | |
| **CT-Bar Additions** | | | | | | | | | | | | | | |
| Gross Plant - Beginning | | 1,255 | 1,290 | 1,324 | 1,359 | 1,394 | 1,428 | 1,463 | 1,500 | 1,537 | 1,575 | 1,612 | 1,649 | Line 19 prior period |
| CT-Bar Additions | | 35 | 35 | 35 | 35 | 35 | 35 | 37 | 37 | 37 | 37 | 37 | 37 | Worksheet 'RE01-4 CT-Bar' Line 28 |
| Gross Plant - Ending | | 1,290 | 1,324 | 1,359 | 1,394 | 1,428 | 1,463 | 1,500 | 1,537 | 1,575 | 1,612 | 1,649 | 1,686 | Line 17 + Line 18 |
| **Capital Revenue Requirement Calculation** | See Note | | | | | | | | | | | | | |
| Depreciation Expense | 3.748% | 4.0 | 4.1 | 4.2 | 4.3 | 4.4 | 4.5 | 4.6 | 4.7 | 4.9 | 5.0 | 5.1 | 5.2 | Line 19 monthly average balance x 3.748% / 12 |
| Property Tax Expense | 1.710% | 1.8 | 1.9 | 1.9 | 2.0 | 2.0 | 2.1 | 2.1 | 2.2 | 2.2 | 2.3 | 2.3 | 2.4 | Line 19 monthly average balance x 1.710% / 12 |
| Pretax Return on Rate Base | 9.040% | 9.6 | 9.8 | 10.1 | 10.4 | 10.6 | 10.9 | 11.2 | 11.4 | 11.7 | 12.0 | 12.3 | 12.6 | |
| Subtotal before GET & Uncollectible | | 15.4 | 15.8 | 16.2 | 16.6 | 17.0 | 17.5 | 17.9 | 18.4 | 18.8 | 19.2 | 19.7 | 20.1 | Line 22 + Line 23 |
| Uncollectible Expense | 0.631% | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | Line 25 monthly average balance x 0.631% |
| Gross Earnings Tax | 7.635% | 0.4 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.6 | 0.6 | 0.6 | Line 25 monthly average balance x 7.635% |
| Monthly Revenue Requirement | | 31.2 | 32.1 | 32.9 | 33.8 | 34.6 | 35.5 | 36.4 | 37.3 | 38.2 | 39.1 | 40.0 | 40.9 | Line 25 + Line 26 + Line 27 |

Note: cost percentages per Worksheet 'RE01-6 Going-In Capital RR'.

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Forecast Capital Investment, per Company Financial Forecast
($, Millions)

| | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 |
|---|---|---|---|---|---|---|
| **Total Core Capital Expenditure:** | | | | | | |
| Basic Business | $ 264 | $ 269 | $ 252 | $ 231 | $ 226 | $ 242 |
| Reliability | 254 | 280 | 319 | 350 | 378 | 404 |
| New Customer | 75 | 77 | 80 | 82 | 86 | 92 |
| Peak Load / Capacity | 50 | 67 | 84 | 96 | 96 | 103 |
| Regulatory Commitments | 6 | 31 | 36 | 46 | 61 | 65 |
| Facilities | 23 | 24 | 25 | 47 | 36 | 39 |
| Information Technology | 18 | 10 | 5 | 1 | 1 | 1 |
| **Total Core Capital Expenditures (See Note)** | **$ 690** | **$ 758** | **$ 800** | **$ 853** | **$ 884** | **$ 946** |
| *Cost of removal expenditure included above* | 56 | 62 | 65 | 72 | 73 | 79 |
| *Install expenditure included above* | 634 | 696 | 735 | 781 | 811 | 867 |

| | Rate Year 1 | Rate Year 2 | Rate Year 3 | Rate Year 4 | Rate Year 5 |
|---|---|---|---|---|---|
| First six months of rate year | 345 | 379 | 400 | 427 | 442 |
| Second six months of rate year | 379 | 400 | 427 | 442 | 473 |
| **Total Core Capital Expenditures, rate year** | **$ 724** | **$ 779** | **$ 827** | **$ 869** | **$ 915** |

| **For CT-Bar** | Rate Year 1 | Rate Year 2 | Rate Year 3 | Rate Year 4 | Rate Year 5 |
|---|---|---|---|---|---|
| *Install Only* | | | | | |
| First six months of rate year | 317 | 348 | 367 | 390 | 405 |
| Second six months of rate year | 348 | 367 | 390 | 405 | 434 |
| **Total for CT-Bar** | **$ 665** | **$ 715** | **$ 758** | **$ 796** | **$ 839** |

Note:
2027-2031 Source: Exhibit CLP-ELP-1, Figure 7
2032 increases annually by 7% for illustrative purposes

Going-In Capital Revenue Requirements
($ 000)

| (A) | MRP 1 (B) | (C) | (D) | (E) | (F) |
|---|---|---|---|---|---|
| Capital Costs: | Total Rate Base | Capital Only | | | |
| Depreciation Expense | $ 347,568 | $ 347,568 | | | Exhibit CLP-REVREQ-2, Schedule C-3.0, Line 56, adjusted (see 'Note 1') |
| Property Tax Expense | 158,561 | 158,561 | | | Exhibit CLP-REVREQ-2, Schedule C-3.0, Line 62 |
| Pretax Return on Rate Base | 587,187 | 570,934 | | | Line 86 x Line 25 (Rate Year Balance) |
| Total Revenue Requirement, excl GET/Uncol | $ 1,093,316 | $ 1,077,063 | | | Sum Lines 13 through 15 |
| | | | | | |
| | Test Year Ended | | 2026 | | |
| Rate Base: | 12/31/2025 | Remove Storm | Activity | Going-In Balance | See 'Note 1' |
| Utility Plant in Service | $ 8,827,942 | | $ 444,416 | $ 9,272,358 | Exhibit CLP-REVREQ-2, Schedule B-1.0, Line 17, adjusted (see 'Note 1') |
| Reserve For Depreciation | (1,611,067) | | (116,309) | (1,727,376) | Exhibit CLP-REVREQ-2, Schedule B-1.0, Line 18, adjusted (see 'Note 1') |
| Net Utility Plant In Service | 7,216,875 | | 328,107 | 7,544,982 | Line 21 + Line 22 |
| Plant Related ADIT | (1,186,397) | | (43,005) | (1,229,402) | Exhibit CLP-REVREQ-2, Schedule B-7.0, Line 17, adjusted (see 'Note 1') |
| Rate Base, excluding Working Capital and all other A/(L) | 6,030,478 | | 285,102 | 6,315,580 | Line 23 + Line 24 |
| Deferred Storm | 726,707 | (726,707) | | | Exhibit CLP-REVREQ-2, Schedule B-6.2, Lines 52+53 |
| Working Capital and other A/(L) | 167,979 | | | 179,787 | Line 28 - Line 26 - Line 25 |
| Rate Base | $ 6,925,164 | $ (726,707) | $ 285,102 | $ 6,495,367 | Exhibit CLP-REVREQ-2, Schedule B-1.0, Line 36, adjusted (see 'Note 1') |
| | | | | | |
| Depreciation Expense | | | | $ 347,568 | Line 13, column (C) |
| Gross Plant | | | | 9,272,358 | Line 21, column (E) |
| Depreciation expense as % of gross plant | | | | 3.75% | Line 30 / Line 31 |
| | | | | | |
| **CT-BAR ONLY** | | | | | |
| Property Tax Expense | | | | 158,561 | Line 14, column (C) |
| Gross Plant | | | | $ 9,272,358 | Line 21, column (E) |
| Property Tax expense as % of gross plant for CT-Bar | | | | 1.71% | Line 35 / Line 36 |

*Note 1: for analytical purposes in this illustrative model, the Company has adjusted the revenue requirement to use the currently approved ROE (9.25%) and currently approved equity capitalization (53.0%) and for capital investment placed in-service after 12/31/2026*

## Going-In Capital Revenue Requirements
($ 000)

| (A) | (B) | (C) | (D) | (E) | (F) |
|---|---|---|---|---|---|
| Gross-up for Income Taxes, Gross Earnings Tax, and Uncollectible | | | | | |
| Rate Increase, excluding related Uncollectible and GET | $ 310,170 | | | | Exhibit CLP-REVREQ-2, Schedule A-1.0, Line 25 |
| Gross Earnings Tax increase related to Rate Increase | 23,681 | | | | Exhibit CLP-REVREQ-2, Schedule A-1.0, Line 26 |
| Uncollectible increase related to Rate Increase | 1,958 | | | | Exhibit CLP-REVREQ-2, Schedule A-1.0, Line 27 |
| Total Rate Increase | $ 335,809 | | | | Exhibit CLP-REVREQ-2, Schedule A-1.0, Line 29 |
| | | | | | |
| Uncollectible, % of Total Revenue | 0.58% | | | | Line 55 / Line 56 |
| Gross Earnings Tax, % of Total Revenue | 7.05% | | | | Line 54 / Line 56 |
| Total GET & Uncollectible % of Revenue incl Uncollectible/G | 7.63% | | | | Line 58 + Line 59 |
| Gross-up Factor | 1.083 | | | | 1 / (1 - Line 60) |
| | | | | | |
| Uncollectible, % of Revenue excl Uncollectible/GET | 0.63% | | | | Line 58 x Line 61 |
| GET, % of Revenue excl Uncollectible/GET | 7.63% | | | | Line 59 x Line 61 |
| Total GET & Uncollectible % of Revenue excl Uncollectible/C | 8.27% | | | | Line 63 + Line 64 |
| | | | | | |
| State Income Tax | 8.25% | | | | |
| Federal Income Tax | 21.00% | | | | |
| Combined Statutory Tax Rate | 27.52% | | | | (1 - Line 67) x Line 68 + Line 67 |
| Tax Gross-up | 1.3796 | | | | 1 / (1 - Line 69) |
| | | | | | |
| | | | | | |
| Cost of Capital (After-Tax) | | | After-Tax | | |
| Weighted Costs of Capital | Weight | Cost | Weighted Cost | | |
| Common Equity | 53.00% | 9.25% | 4.90% | | Return on equity and equity capitalization as currently authorized |
| Preferred Stock | 0.90% | 4.75% | 0.04% | | Exhibit CLP-REVREQ-2, Schedule D-1.0, Line 20 |
| Long-term Debt | 46.10% | 4.81% | 2.22% | | Exhibit CLP-REVREQ-2, Schedule D-1.0, Line 16 |
| Weighted cost of capital | | | 7.16% | | Line 75 + Line 76 + Line 77 |
| *Weighted Cost of Debt and Preferred* | | | *2.26%* | | Line 76 + Line 77 |
| | | | | | |
| Cost of Capital (Pre-Tax) | | | Pre-Tax | | |
| Weighted Costs of Capital | Weighted Cost | Tax Gross-up | Weighted Cost | | |
| Common Equity | 4.90% | 1.380 | 6.76% | | Line 83 column (B) x Line 83 column (C) |
| Preferred Stock | 0.04% | 1.380 | 0.06% | | Line 84 column (B) x Line 84 column (C) |
| Long-term Debt | 2.22% | 1.000 | 2.22% | | Line 85 column (B) x Line 85 column (C) |
| Weighted cost of capital | 7.16% | | 9.04% | | Line 83 + Line 84 + Line 85 |

*Note 1: for analytical purposes in this illustrative model, the Company has adjusted the revenue requirement to use the currently approved ROE (9.25%) and currently approved equity capitalization (53.0%) and for capital investment placed in-service after 12/31/2026*

Going-In Capital Revenue Requirements
($ 000)

| | | MRP 2 | | | | |
|---|---|---|---|---|---|---|
| | | (B) | (C) | (D) | (E) | |
| | Capital Costs: | Total Rate Base | Capital Only | | | |
| | Depreciation Expense | $ 440,718 | $ 440,718 | | | Exhibit CLP-REVREQ-2, Schedule C-3.0, Line 56, adjusted (see 'Note 1') |
| | Property Tax Expense | 193,506 | 193,506 | | | Exhibit CLP-REVREQ-2, Schedule C-3.0, Line 62 |
| | Pretax Return on Rate Base | 732,791 | 716,943 | | | Line 86 x Line 117 (Rate Year Balance) |
| | Total Revenue Requirement, excl GET/Uncol | $ 1,367,014 | $ 1,351,166 | | | Sum Lines 105 through 107 |
| | | | | | | |
| | | Test Year Ended | | 2030 | | |
| | Rate Base: | 12/31/2029 | Remove Storm | Activity | Going-In Balance | See 'Note 1' |
| | Utility Plant in Service | $ 11,080,272 | | $ 677,115 | $ 11,757,387 | Exhibit CLP-REVREQ-2, Schedule B-1.0, Line 17, adjusted (see 'Note 1') |
| | Reserve For Depreciation | (2,269,713) | | (209,492) | (2,479,205) | Exhibit CLP-REVREQ-2, Schedule B-1.0, Line 18, adjusted (see 'Note 1') |
| | Net Utility Plant In Service | 8,810,559 | | 467,623 | 9,278,182 | Line 113 + Line 114 |
| | Plant Related ADIT | (1,318,302) | | (29,177) | (1,347,480) | Exhibit CLP-REVREQ-2, Schedule B-7.0, Line 17, adjusted (see 'Note 1') |
| | Rate Base, excluding Working Capital and all other A/(L) | 7,492,257 | | 438,446 | 7,930,702 | Line 115 + Line 116 |
| | Deferred Storm | | | | | Exhibit CLP-REVREQ-2, Schedule B-6.2, Lines 52+53 |
| | Working Capital and other A/(L) | 177,548 | | (2,239) | 175,308 | Line 120 - Line 118 - Line 117 |
| | Rate Base | $ 7,669,804 | $ - | $ 436,206 | $ 8,106,010 | Exhibit CLP-REVREQ-2, Schedule B-1.0, Line 36, adjusted (see 'Note 1') |
| | | | | | | |
| | Depreciation Expense | | | | $ 440,718 | Line 105, column (C) |
| | Gross Plant | | | | 11,757,387 | Line 113, column (E) |
| | Depreciation expense as % of average gross plant | | | | 3.75% | Line 122 / Line 123 |

GDPPI Data

**Source:**
Table 1.1.4. Price Indexes for Gross Domestic Product
[Index numbers, 2017=100] Seasonally adjusted
Bureau of Economic Analysis
Last Revised on: 9/8/2026

**Source: Moody's Analytics**

| | | |
|---|---|---|
| Mnemonic: | Mnemonic | FPDPGDP.IUSA |
| Description: | Geography | United States |
| Source: | Description | Baseline Scenario (February 2024): NIPA: Chain-Type Price Index - GDP |
| Native Frequenc | Source | U.S. Bureau of Economic Analysis (BEA); Moody's Analytics Forecasted |
| Geography: | Native Frequenc | QUARTERLY |
| Retrieved: | 9/14/2026 | |
| index 2017=100; SA | | |

| | | | | |
|---|---|---|---|---|
| Q1 | 2010 | 2010Q1 | 89.02 | |
| Q2 | 2010 | 2010Q2 | 89.43 | |
| Q3 | 2010 | 2010Q3 | 89.76 | |
| Q4 | 2010 | 2010Q4 | 90.27 | |
| Q1 | 2011 | 2011Q1 | 90.71 | |
| Q2 | 2011 | 2011Q2 | 91.36 | |
| Q3 | 2011 | 2011Q3 | 91.84 | |
| Q4 | 2011 | 2011Q4 | 91.95 | |
| Q1 | 2012 | 2012Q1 | 92.50 | |
| Q2 | 2012 | 2012Q2 | 92.88 | |
| Q3 | 2012 | 2012Q3 | 93.46 | |
| Q4 | 2012 | 2012Q4 | 93.87 | |
| Q1 | 2013 | 2013Q1 | 94.20 | |
| Q2 | 2013 | 2013Q2 | 94.47 | |
| Q3 | 2013 | 2013Q3 | 94.99 | |
| Q4 | 2013 | 2013Q4 | 95.48 | |
| Q1 | 2014 | 2014Q1 | 95.84 | |
| Q2 | 2014 | 2014Q2 | 96.34 | |
| Q3 | 2014 | 2014Q3 | 96.76 | |
| Q4 | 2014 | 2014Q4 | 96.80 | |
| Q1 | 2015 | 2015Q1 | 96.74 | |
| Q2 | 2015 | 2015Q2 | 97.30 | |
| Q3 | 2015 | 2015Q3 | 97.54 | |
| Q4 | 2015 | 2015Q4 | 97.53 | |
| Q1 | 2016 | 2016Q1 | 97.47 | |
| Q2 | 2016 | 2016Q2 | 98.11 | |
| Q3 | 2016 | 2016Q3 | 98.37 | |
| Q4 | 2016 | 2016Q4 | 98.88 | |
| Q1 | 2017 | 2017Q1 | 99.39 | |
| Q2 | 2017 | 2017Q2 | 99.66 | |
| Q3 | 2017 | 2017Q3 | 100.17 | |
| Q4 | 2017 | 2017Q4 | 100.78 | |
| Q1 | 2018 | 2018Q1 | 101.43 | |
| Q2 | 2018 | 2018Q2 | 102.14 | |
| Q3 | 2018 | 2018Q3 | 102.59 | |
| Q4 | 2018 | 2018Q4 | 103.01 | |
| Q1 | 2019 | 2019Q1 | 103.33 | |
| Q2 | 2019 | 2019Q2 | 103.86 | |
| Q3 | 2019 | 2019Q3 | 104.20 | |
| Q4 | 2019 | 2019Q4 | 104.54 | |
| Q1 | 2020 | 2020Q1 | 105.04 | |
| Q2 | 2020 | 2020Q2 | 104.66 | |
| Q3 | 2020 | 2020Q3 | 105.62 | |
| Q4 | 2020 | 2020Q4 | 106.28 | |
| Q1 | 2021 | 2021Q1 | 107.63 | |
| Q2 | 2021 | 2021Q2 | 109.28 | |
| Q3 | 2021 | 2021Q3 | 110.97 | |
| Q4 | 2021 | 2021Q4 | 112.86 | |
| Q1 | 2022 | 2022Q1 | 115.16 | |
| Q2 | 2022 | 2022Q2 | 117.76 | |
| Q3 | 2022 | 2022Q3 | 119.04 | |
| Q4 | 2022 | 2022Q4 | 120.18 | |
| Q1 | 2023 | 2023Q1 | 121.29 | |
| Q2 | 2023 | 2023Q2 | 121.93 | |
| Q3 | 2023 | 2023Q3 | 122.92 | |
| Q4 | 2023 | 2023Q4 | 123.41 | |
| Q1 | 2024 | 2024Q1 | 124.37 | |
| Q2 | 2024 | 2024Q2 | 125.17 | |
| Q3 | 2024 | 2024Q3 | 125.72 | |
| Q4 | 2024 | 2024Q4 | 126.47 | |
| Q1 | 2025 | 2025Q1 | 127.60 | |
| Q2 | 2025 | 2025Q2 | 128.27 | |
| Q3 | 2025 | 2025Q3 | 129.46 | |
| Q4 | 2025 | 2025Q4 | 130.64 | |
| Q1 | 2026 | 2026Q1 | 131.80 | |
| Q2 | 2026 | 2026Q2 | 133.86 | |
| Q3 | 2026 | 2026Q3 | 134.79 | |
| Q4 | 2026 | 2026Q4 | 135.54 | |
| Q1 | 2027 | 2027Q1 | 136.21 | |
| Q2 | 2027 | 2027Q2 | 136.89 | |
| Q3 | 2027 | 2027Q3 | 137.58 | |
| Q4 | 2027 | 2027Q4 | 138.22 | |
| Q1 | 2028 | 2028Q1 | 138.84 | |
| Q2 | 2028 | 2028Q2 | 139.45 | |
| Q3 | 2028 | 2028Q3 | 140.01 | |
| Q4 | 2028 | 2028Q4 | 140.50 | |
| Q1 | 2029 | 2029Q1 | 140.97 | |
| Q2 | 2029 | 2029Q2 | 141.42 | |
| Q3 | 2029 | 2029Q3 | 141.88 | |
| Q4 | 2029 | 2029Q4 | 142.31 | |
| Q1 | 2030 | 2030Q1 | 142.75 | |
| Q2 | 2030 | 2030Q2 | 143.21 | |
| Q3 | 2030 | 2030Q3 | 143.66 | |
| Q4 | 2030 | 2030Q4 | 144.12 | |
| Q1 | 2031 | 2031Q1 | 144.57 | |
| Q2 | 2031 | 2031Q2 | 145.02 | |
| Q3 | 2031 | 2031Q3 | 145.49 | |
| Q4 | 2031 | 2031Q4 | 145.94 | |
| Q1 | 2032 | 2032Q1 | 146.41 | |
| Q2 | 2032 | 2032Q2 | 146.87 | |
| Q3 | 2032 | 2032Q3 | 147.33 | |
| Q4 | 2032 | 2032Q4 | 147.80 | |
| Q1 | 2033 | 2033Q1 | 148.28 | |
| Q2 | 2033 | 2033Q2 | 148.77 | |
| Q3 | 2033 | 2033Q3 | 149.27 | |
| Q4 | 2033 | 2033Q4 | 149.78 | |
| Q1 | 2034 | 2034Q1 | 150.31 | |
| Q2 | 2034 | 2034Q2 | 150.85 | |
| Q3 | 2034 | 2034Q3 | 151.40 | |
| Q4 | 2034 | 2034Q4 | 151.96 | |
| Q1 | 2035 | 2035Q1 | 152.54 | |
| Q2 | 2035 | 2035Q2 | 153.14 | |
| Q3 | 2035 | 2035Q3 | 153.74 | |
| Q4 | 2035 | 2035Q4 | 154.36 | |
| Q1 | 2036 | 2036Q1 | 154.98 | |
| Q2 | 2036 | 2036Q2 | 155.61 | |
| Q3 | 2036 | 2036Q3 | 156.26 | |
| Q4 | 2036 | 2036Q4 | 156.92 | |

**Projected Cost of Service**

**Excluding Deferred Storm Cost Recovery**

**($ Millions)**

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) |
|---|---|---|---|---|---|---|---|---|---|
| | | | | MRP 1 | | | | MRP 2 | |
| | | | RY Begin | 7/1/27 | 7/1/28 | 7/1/29 | 7/1/30 | 7/1/31 | |
| | | | RY End | 6/30/28 | 6/30/29 | 6/30/30 | 6/30/31 | 6/30/32 | |
| Description | | 2025 | | RY 1 | RY 2 | RY 3 | RY 4 | RY 1 | Comment |
| **Illustrative Cost of Service, excluding Catastrophic Storms:** | | | | | | | | | |
| Non-storm O&M & Payroll Tax, excl uncollectible | | $ 405 | | $ 486 | $ 486 | $ 486 | $ 486 | $ 486 | Held constant here for analytical purposes |
| Non-storm O&M cost pressure | | | | 0 | 16 | 30 | 45 | 60 | Line 36 |
| | | | | | | | | | |
| Storm O&M | | 83 | | 102 | 103 | 104 | 106 | 107 | Line 45 |
| Regulatory Asset Amortization | | | | 3 | 3 | 3 | 3 | 3 | Exhibit CLP-REVREQ-2, Schedule C-3.0, Line 58 |
| Depreciation | | 240 | | 369 | 391 | 415 | 441 | 467 | Increases due to ongoing plant placed into service (see expense Line 57 below) |
| Property Tax | | 138 | | 159 | 168 | 178 | 187 | 196 | Increases due to ongoing plant placed into service (see expense Line 58 below) |
| Total operating costs, excl income tax, GET & Uncollectible | | 865 | | 1,118 | 1,167 | 1,217 | 1,267 | 1,319 | Sum Lines 17 through 23 |
| Debt costs supporting rate base | | | | 153 | 161 | 170 | 180 | 190 | Line 59 |
| Preferred costs supporting rate base | | | | 3 | 3 | 3 | 3 | 4 | Line 60 |
| Required earnings for equity supporting rate base | | | | 338 | 356 | 377 | 398 | 420 | Line 61 |
| Income Taxes | | | | 108 | 115 | 123 | 131 | 139 | Line 62 + Line 63 |
| **Cost of Service, excl GET & Uncollectible** | | | | **$ 1,719** | **$ 1,802** | **$ 1,890** | **$ 1,979** | **$ 2,072** | **PER BOOKS (i.e. actual cost of providing service at specified WACC)** |
| Required Operating Income | | | | $ 493 | $ 521 | $ 550 | $ 581 | $ 613 | Line 29 - Line 28 - Line 24 |
| Required ROE | | | | 9.25% | 9.25% | 9.25% | 9.25% | 9.25% | Company's currently authorized return on equity is 9.25% |
| *Variance to Target (non-zero = model error)* | | | | *0.000%* | *0.000%* | *0.000%* | *0.000%* | *0.000%* | Note: |
| | | | | | | | | | Line 25 - Line 28 are dependent on the WACC inputs per 'RE01-6 Going-In Capital RR' |
| **O&M** | | | | | | | | | |
| O&M excl, storm | | $ 405 | | $ 486 | $ 486 | $ 486 | $ 486 | $ 486 | |
| O&M cost pressure | | | | | 16 | 30 | 45 | 60 | Inflation + 1% |
| | | | | | | | | | |
| Total O&M, per books, non-storm | | $ 405 | | $ 486 | $ 501 | $ 516 | $ 531 | $ 546 | |
| *Inflation* | | | | | *2.2%* | *1.9%* | *1.9%* | *1.9%* | UPA-082 Attachment 2 Worksheet 'PBR-2 Inflation', Line 32 |
| | | | | | | | | | |
| **Storm O&M** | | | | | | | | | |
| Non-Catastrophic / Pre-Staging Incremental Storm Expenses | | $ 30 | | $ 38 | $ 38 | $ 38 | $ 38 | $ 38 | |
| Storm funding | | 53 | | 64 | 64 | 64 | 64 | 64 | |
| Storm cost pressure | | | | | 1 | 2 | 4 | 5 | 3% annual increase to non-catastrophic storm restoration costs |
| Total Storm | | $ 83 | | $ 102 | $ 103 | $ 104 | $ 106 | $ 107 | |
| | | | | | | | | | |
| **Rate Base, Non-Storm** | | 2025 | 6/2027 | RY 1 | RY 2 | RY 3 | RY 4 | RY 1 | |
| *System Investment Base* | | | | | | | | | |
| Gross Plant - Ending | | $ 8,828 | $ 9,560 | $10,133 | $10,759 | $11,419 | $12,111 | $12,842 | Worksheet 'COS-2 Capital' Line 21 |
| Accumulated Depreciation - Ending | | (1,611) | (1,783) | (1,964) | (2,163) | (2,371) | (2,592) | (2,830) | Worksheet 'COS-2 Capital' Line 27 |
| Net Plant | | 7,217 | 7,777 | 8,169 | 8,595 | 9,048 | 9,519 | 10,012 | Line 49 + Line 50 |
| Plant Related ADIT | | (1,186) | (1,252) | (1,278) | (1,304) | (1,333) | (1,363) | (1,394) | Worksheet 'COS-2 Capital' Line 33 |
| All Other Non-Storm | | 168 | 181 | 180 | 178 | 177 | 175 | 175 | Assumes change during rate year 1 continues thereafter |
| Ending Rate Base, excluding storm | | 6,198 | 6,706 | 7,071 | 7,469 | 7,892 | 8,331 | 8,793 | |
| Average Rate Base | | 6,198 | | 6,889 | 7,270 | 7,680 | 8,111 | 8,562 | Line 54 average of current and prior balance |
| | | | | | | | | | |
| Depreciation Expense | 3.75% | $ 240 | | $ 369 | $ 391 | $ 415 | $ 441 | $ 467 | Sum Worksheet 'COS-2 Capital' Lines 38 and Line 39 |
| Property Taxes | | 138 | | 159 | 168 | 178 | 187 | 196 | Worksheet 'COS-3 Property Tax', Line 45 |
| Debt costs supporting rate base | 2.22% | | | 153 | 161 | 170 | 180 | 190 | Line 55 x Line 59 column B |
| Preferred costs supporting rate base | 0.04% | | | 3 | 3 | 3 | 3 | 4 | Line 55 x Line 60 column B |
| Required earnings for equity supporting rate base | 4.90% | | | 338 | 356 | 377 | 398 | 420 | Line 55 x Line 61 column B |
| Income Taxes, non-volume | | | | (16) | (16) | (16) | (16) | (16) | Exhibit CLP-REVREQ-2-A,B,C,D Schedules, WP C-3.40 P 1&2 |
| Income Taxes, volume | 1.37964 | | | $ 123 | $ 131 | $ 138 | $ 146 | $ 155 | Sum Lines 60 through 62 x Line 63 column B Less (Sum Lines 60 through 62) |

**Projected Cost of Service**

**Excluding Deferred Storm Cost Recovery**

**($ Millions)**

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) |
|---|---|---|---|---|---|---|---|---|---|
| **Rate Case #2 (PBMRP Only)** | | | | | | | | | |
| Rate Year | | 7/'31-6/'32 | | | | | | | |
| Rates Effective | | 7/1/2031 | | | | | | | |
| Investment Cutoff | | 12/31/2030 | Reference | | | | | | |
| Gross Plant | | $ 11,757 | Worksheet 'COS-2 Capital' Line 21 | | | | | | |
| Accumulated Depreciation | | (2,479) | Worksheet 'COS-2 Capital' Line 27 | | | | | | |
| Net Plant | | 9,278 | Worksheet 'COS-2 Capital' Line 29 | | | | | | |
| ADIT | | (1,347) | Worksheet 'COS-2 Capital' Line 33 | | | | | | |
| Working Capital & Other | | 175 | Line 53, held flat for MRP 2 for simplicity. | | | | | | |
| Total Rate Base | | $ 8,106 | Line 83 + Line 84 + Line 85 | | | | | | |
| | See Note 1 | | | | | | | | |
| Depreciation Expense | 3.75% | $ 441 | Line 81 x 3.748% | | | | | | |
| Property Tax Expense | | 196 | Line 23 | | | | | | |
| Return on Rate Base | 7.16% | 581 | Line 86 x 7.163% | | | | | | |
| Income Tax | 1.88% | 137 | Line 86 x 1.877% + Line 62 | | | | | | |
| Subtotal | | $ 1,354 | Line 89 + Line 90 + Line 91 + Line 92 | | | | | | |
| O&M & All Other | | 656 | Sum Lines 17-21 | | | | | | |
| Total, excl GET & Uncollectible | | $ 2,010 | Line 93 + Line 94 | | | | | | |
| GET & Uncollectible | 8.27% | 164 | Line 95 x 8.266% | | | | | | |
| MRP 2 Going-In Revenue Requirement | | $ 2,173 | Line 95 + Line 96 | | | | | | |
| MRP 1 Going-In Revenue Requirement, adjusted | | $ 1,807 | Company-filed cost of service, Docket No. 26-05-10, adjusted. See Note. | | | | | | |
| MRP 1 Going-In GET & Uncollectible | | $ 147 | Company-filed cost of service, Docket No. 26-05-10, adjusted. See Note. | | | | | | |

Note : for analytical purposes in this illustrative model, the Company has adjusted the revenue requirement to use the currently approved ROE (9.25%) and currently approved equity capitalization (53.0%) and for capital investment placed in-service after 12/31/2026

Projected Cost of Service
Capital-Driven Revenue Requirements
($, Millions)

| | | Per COS Test Year 2025 December 12/31/2025 | Per COS Interim Period 2026 December 12/31/2026 | 2027 January 1/31/2027 | 2027 February 2/28/2027 | 2027 March 3/31/2027 | 2027 April 4/30/2027 | 2027 May 5/31/2027 | 2027 June 6/30/2027 | MRP 1 RATE YEAR 1 2027 July 7/31/2027 | 2027 August 8/31/2027 | 2027 September 9/30/2027 | 2027 October 10/31/2027 | 2027 November 11/30/2027 | 2027 December 12/31/2027 | 2028 January 1/31/2028 | 2028 February 2/29/2028 | 2028 March 3/31/2028 | 2028 April 4/30/2028 | 2028 May 5/31/2028 | 2028 June 6/30/2028 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Rate Base Calculation | | | | | | | | | | | | | | | | | | | | | |
| Gross Plant - Beginning | | | | 9,292 | 9,336 | 9,381 | 9,426 | 9,471 | 9,515 | 9,560 | 9,605 | 9,650 | 9,694 | 9,739 | 9,784 | 9,828 | 9,879 | 9,930 | 9,981 | 10,031 | 10,082 |
| Plant Additions | | | | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 61 | 61 | 61 | 61 | 61 | 61 |
| Retirements | | | | (11) | (11) | (11) | (11) | (11) | (11) | (11) | (11) | (11) | (11) | (11) | (11) | (10) | (10) | (10) | (10) | (10) | (10) |
| Gross Plant - Ending | | 8,828 | 9,292 | 9,336 | 9,381 | 9,426 | 9,471 | 9,515 | 9,560 | 9,605 | 9,650 | 9,694 | 9,739 | 9,784 | 9,828 | 9,879 | 9,930 | 9,981 | 10,031 | 10,082 | 10,133 |
| Accumulated Depreciation - Beginning | | | | (1,740) | (1,747) | (1,754) | (1,761) | (1,768) | (1,775) | (1,783) | (1,797) | (1,812) | (1,826) | (1,841) | (1,856) | (1,871) | (1,886) | (1,901) | (1,917) | (1,932) | (1,948) |
| Depreciation Expense | | | | (23) | (23) | (23) | (23) | (23) | (23) | (30) | (30) | (30) | (30) | (30) | (31) | (31) | (31) | (31) | (31) | (31) | (32) |
| Retirements | | | | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 10 | 10 | 10 | 10 | 10 | 10 |
| Cost of Removal | | | | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Accumulated Depreciation - Ending | | (1,611) | (1,740) | (1,747) | (1,754) | (1,761) | (1,768) | (1,775) | (1,783) | (1,797) | (1,812) | (1,826) | (1,841) | (1,856) | (1,871) | (1,886) | (1,901) | (1,917) | (1,932) | (1,948) | (1,964) |
| Net Plant | | 7,217 | 7,552 | 7,590 | 7,627 | 7,665 | 7,703 | 7,740 | 7,777 | 7,808 | 7,838 | 7,868 | 7,898 | 7,928 | 7,958 | 7,993 | 8,029 | 8,064 | 8,099 | 8,134 | 8,169 |
| Plant-related ADIT - Beginning | | | | (1,229) | (1,233) | (1,237) | (1,241) | (1,244) | (1,248) | (1,252) | (1,254) | (1,256) | (1,258) | (1,260) | (1,263) | (1,265) | (1,267) | (1,269) | (1,271) | (1,273) | (1,275) |
| Plant-related Deferred Tax | | | | (4) | (4) | (4) | (4) | (4) | (4) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) |
| Plant-related ADIT - Ending | | (1,186) | (1,229) | (1,233) | (1,237) | (1,241) | (1,244) | (1,248) | (1,252) | (1,254) | (1,256) | (1,258) | (1,260) | (1,263) | (1,265) | (1,267) | (1,269) | (1,271) | (1,273) | (1,275) | (1,278) |
| Ending Rate Base | | 6,030 | 6,323 | 6,357 | 6,391 | 6,424 | 6,458 | 6,492 | 6,525 | 6,554 | 6,582 | 6,610 | 6,638 | 6,665 | 6,693 | 6,726 | 6,760 | 6,793 | 6,826 | 6,858 | 6,891 |
| Capital Revenue Requirement Calculation | See Note | | | | | | | | | | | | | | | | | | | | |
| Depreciation Expense (Interim Period before ra | 2.906% | | | 22.6 | 22.7 | 22.8 | 22.9 | 23.0 | 23.1 | | | | | | | | | | | | |
| Depreciation Expense | 3.748% | | | | | | | | | 29.9 | 30.1 | 30.2 | 30.4 | 30.5 | 30.6 | 30.8 | 30.9 | 31.1 | 31.3 | 31.4 | 31.6 |
| Property Taxes | | | | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | 13.2 | 13.2 | 13.2 | 13.2 | 13.2 | 13.2 | 13.2 | 13.2 | 13.2 | 13.2 | 13.2 | 13.2 |
| Pre-tax Return on Rate Base | 9.040% | | | 47.8 | 48.0 | 48.3 | 48.5 | 48.8 | 49.0 | 49.3 | 49.5 | 49.7 | 49.9 | 50.1 | 50.3 | 50.5 | 50.8 | 51.0 | 51.3 | 51.5 | 51.8 |
| Total Capital Revenue Requirement | | | | 82.9 | 83.2 | 83.6 | 84.0 | 84.3 | 84.7 | 92.4 | 92.8 | 93.1 | 93.5 | 93.8 | 94.2 | 94.5 | 95.0 | 95.4 | 95.8 | 96.2 | 96.6 |

Note: cost percentages per Worksheet 'RE01-6 Going-In Capital RR'. Costs shown are as proposed in this proceeding.

Projected Cost of Service
Capital-Driven Revenue Requirements
($, Millions)

| | | MRP 1 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | RATE YEAR 2 | | | | | | | | | | | |
| | | 2028 | 2028 | 2028 | 2028 | 2028 | 2028 | 2029 | 2029 | 2029 | 2029 | 2029 | 2029 |
| | | July | August | September | October | November | December | January | February | March | April | May | June |
| | | 7/31/2028 | 8/31/2028 | 9/30/2028 | 10/31/2028 | 11/30/2028 | 12/31/2028 | 1/31/2029 | 2/28/2029 | 3/31/2029 | 4/30/2029 | 5/31/2029 | 6/30/2029 |
| Rate Base Calculation | | | | | | | | | | | | | |
| Gross Plant - Beginning | | 10,133 | 10,183 | 10,234 | 10,285 | 10,335 | 10,386 | 10,437 | 10,490 | 10,544 | 10,598 | 10,651 | 10,705 |
| Plant Additions | | 61 | 61 | 61 | 61 | 61 | 61 | 64 | 64 | 64 | 64 | 64 | 64 |
| Retirements | | (10) | (10) | (10) | (10) | (10) | (10) | (11) | (11) | (11) | (11) | (11) | (11) |
| Gross Plant - Ending | | 10,183 | 10,234 | 10,285 | 10,335 | 10,386 | 10,437 | 10,490 | 10,544 | 10,598 | 10,651 | 10,705 | 10,759 |
| Accumulated Depreciation - Beginning | | (1,964) | (1,980) | (1,996) | (2,013) | (2,029) | (2,046) | (2,063) | (2,079) | (2,096) | (2,112) | (2,129) | (2,146) |
| Depreciation Expense | | (32) | (32) | (32) | (32) | (32) | (33) | (33) | (33) | (33) | (33) | (33) | (34) |
| Retirements | | 10 | 10 | 10 | 10 | 10 | 10 | 11 | 11 | 11 | 11 | 11 | 11 |
| Cost of Removal | | 5 | 5 | 5 | 5 | 5 | 5 | 6 | 6 | 6 | 6 | 6 | 6 |
| Accumulated Depreciation - Ending | | (1,980) | (1,996) | (2,013) | (2,029) | (2,046) | (2,063) | (2,079) | (2,096) | (2,112) | (2,129) | (2,146) | (2,163) |
| Net Plant | | 8,203 | 8,238 | 8,272 | 8,306 | 8,340 | 8,374 | 8,411 | 8,448 | 8,485 | 8,522 | 8,559 | 8,595 |
| Plant-related ADIT - Beginning | | (1,278) | (1,280) | (1,282) | (1,284) | (1,286) | (1,289) | (1,291) | (1,293) | (1,295) | (1,297) | (1,300) | (1,302) |
| Plant-related Deferred Tax | | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) |
| Plant-related ADIT - Ending | | (1,280) | (1,282) | (1,284) | (1,286) | (1,289) | (1,291) | (1,293) | (1,295) | (1,297) | (1,300) | (1,302) | (1,304) |
| Ending Rate Base | | 6,924 | 6,956 | 6,988 | 7,020 | 7,051 | 7,083 | 7,118 | 7,153 | 7,188 | 7,222 | 7,257 | 7,291 |
| Capital Revenue Requirement Calculation | See Note | | | | | | | | | | | | |
| Depreciation Expense (Interim Period before ra | 2.906% | | | | | | | | | | | | |
| Depreciation Expense | 3.748% | 31.7 | 31.9 | 32.0 | 32.2 | 32.4 | 32.5 | 32.7 | 32.9 | 33.0 | 33.2 | 33.4 | 33.5 |
| Property Taxes | | 14.0 | 14.0 | 14.0 | 14.0 | 14.0 | 14.0 | 14.0 | 14.0 | 14.0 | 14.0 | 14.0 | 14.0 |
| Pre-tax Return on Rate Base | 9.040% | 52.0 | 52.3 | 52.5 | 52.8 | 53.0 | 53.2 | 53.5 | 53.8 | 54.0 | 54.3 | 54.5 | 54.8 |
| Total Capital Revenue Requirement | | 97.8 | 98.2 | 98.6 | 99.0 | 99.4 | 99.8 | 100.2 | 100.6 | 101.0 | 101.5 | 101.9 | 102.3 |

Note: cost percentages per Worksheet 'RE01-6 Going-In Capit

Projected Cost of Service
Capital-Driven Revenue Requirements
($, Millions)

| | | MRP 1 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | RATE YEAR 3 | | | | | | | | | | | |
| | | 2029 | 2029 | 2029 | 2029 | 2029 | 2029 | 2030 | 2030 | 2030 | 2030 | 2030 | 2030 |
| | | July | August | September | October | November | December | January | February | March | April | May | June |
| | | 7/31/2029 | 8/31/2029 | 9/30/2029 | 10/31/2029 | 11/30/2029 | 12/31/2029 | 1/31/2030 | 2/28/2030 | 3/31/2030 | 4/30/2030 | 5/31/2030 | 6/30/2030 |
| Rate Base Calculation | | | | | | | | | | | | | |
| Gross Plant - Beginning | | 10,759 | 10,812 | 10,866 | 10,919 | 10,973 | 11,027 | 11,080 | 11,137 | 11,193 | 11,250 | 11,306 | 11,362 |
| Plant Additions | | 64 | 64 | 64 | 64 | 64 | 64 | 68 | 68 | 68 | 68 | 68 | 68 |
| Retirements | | (11) | (11) | (11) | (11) | (11) | (11) | (12) | (12) | (12) | (12) | (12) | (12) |
| Gross Plant - Ending | | 10,812 | 10,866 | 10,919 | 10,973 | 11,027 | 11,080 | 11,137 | 11,193 | 11,250 | 11,306 | 11,362 | 11,419 |
| Accumulated Depreciation - Beginning | | (2,163) | (2,181) | (2,198) | (2,216) | (2,234) | (2,252) | (2,270) | (2,286) | (2,303) | (2,320) | (2,337) | (2,354) |
| Depreciation Expense | | (34) | (34) | (34) | (34) | (34) | (35) | (35) | (35) | (35) | (35) | (35) | (36) |
| Retirements | | 11 | 11 | 11 | 11 | 11 | 11 | 12 | 12 | 12 | 12 | 12 | 12 |
| Cost of Removal | | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Accumulated Depreciation - Ending | | (2,181) | (2,198) | (2,216) | (2,234) | (2,252) | (2,270) | (2,286) | (2,303) | (2,320) | (2,337) | (2,354) | (2,371) |
| Net Plant | | 8,632 | 8,668 | 8,704 | 8,739 | 8,775 | 8,811 | 8,850 | 8,890 | 8,930 | 8,969 | 9,008 | 9,048 |
| Plant-related ADIT - Beginning | | (1,304) | (1,307) | (1,309) | (1,311) | (1,314) | (1,316) | (1,318) | (1,321) | (1,323) | (1,325) | (1,328) | (1,330) |
| Plant-related Deferred Tax | | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) | (2) |
| Plant-related ADIT - Ending | | (1,307) | (1,309) | (1,311) | (1,314) | (1,316) | (1,318) | (1,321) | (1,323) | (1,325) | (1,328) | (1,330) | (1,333) |
| Ending Rate Base | | 7,325 | 7,359 | 7,392 | 7,426 | 7,459 | 7,492 | 7,530 | 7,567 | 7,604 | 7,641 | 7,678 | 7,715 |
| Capital Revenue Requirement Calculation | See Note | | | | | | | | | | | | |
| Depreciation Expense (Interim Period before ra | 2.906% | | | | | | | | | | | | |
| Depreciation Expense | 3.748% | 33.7 | 33.9 | 34.0 | 34.2 | 34.4 | 34.5 | 34.7 | 34.9 | 35.1 | 35.2 | 35.4 | 35.6 |
| Property Taxes | | 14.8 | 14.8 | 14.8 | 14.8 | 14.8 | 14.8 | 14.8 | 14.8 | 14.8 | 14.8 | 14.8 | 14.8 |
| Pre-tax Return on Rate Base | 9.040% | 55.1 | 55.3 | 55.6 | 55.8 | 56.1 | 56.3 | 56.6 | 56.9 | 57.1 | 57.4 | 57.7 | 58.0 |
| Total Capital Revenue Requirement | | 103.6 | 104.0 | 104.4 | 104.8 | 105.3 | 105.7 | 106.1 | 106.6 | 107.0 | 107.5 | 107.9 | 108.4 |

Note: cost percentages per Worksheet 'RE01-6 Going-In Capit

Projected Cost of Service
Capital-Driven Revenue Requirements
($, Millions)

| | | MRP 1 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | RATE YEAR 4 | | | | | | | | | | | |
| | | 2030 | 2030 | 2030 | 2030 | 2030 | 2030 | 2031 | 2031 | 2031 | 2031 | 2031 | 2031 |
| | | July | August | September | October | November | December | January | February | March | April | May | June |
| | | 7/31/2030 | 8/31/2030 | 9/30/2030 | 10/31/2030 | 11/30/2030 | 12/31/2030 | 1/31/2031 | 2/28/2031 | 3/31/2031 | 4/30/2031 | 5/31/2031 | 6/30/2031 |
| Rate Base Calculation | | | | | | | | | | | | | |
| Gross Plant - Beginning | | 11,419 | 11,475 | 11,532 | 11,588 | 11,645 | 11,701 | 11,757 | 11,816 | 11,875 | 11,934 | 11,993 | 12,052 |
| Plant Additions | | 68 | 68 | 68 | 68 | 68 | 68 | 71 | 71 | 71 | 71 | 71 | 71 |
| Retirements | | (12) | (12) | (12) | (12) | (12) | (12) | (12) | (12) | (12) | (12) | (12) | (12) |
| Gross Plant - Ending | | 11,475 | 11,532 | 11,588 | 11,645 | 11,701 | 11,757 | 11,816 | 11,875 | 11,934 | 11,993 | 12,052 | 12,111 |
| Accumulated Depreciation - Beginning | | (2,371) | (2,389) | (2,407) | (2,424) | (2,443) | (2,461) | (2,479) | (2,498) | (2,516) | (2,535) | (2,554) | (2,573) |
| Depreciation Expense | | (36) | (36) | (36) | (36) | (36) | (37) | (37) | (37) | (37) | (37) | (38) | (38) |
| Retirements | | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| Cost of Removal | | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Accumulated Depreciation - Ending | | (2,389) | (2,407) | (2,424) | (2,443) | (2,461) | (2,479) | (2,498) | (2,516) | (2,535) | (2,554) | (2,573) | (2,592) |
| Net Plant | | 9,086 | 9,125 | 9,164 | 9,202 | 9,240 | 9,278 | 9,319 | 9,359 | 9,399 | 9,439 | 9,479 | 9,519 |
| Plant-related ADIT - Beginning | | (1,333) | (1,335) | (1,338) | (1,340) | (1,342) | (1,345) | (1,347) | (1,350) | (1,353) | (1,355) | (1,358) | (1,360) |
| Plant-related Deferred Tax | | (2) | (2) | (2) | (2) | (2) | (2) | (3) | (3) | (3) | (3) | (3) | (3) |
| Plant-related ADIT - Ending | | (1,335) | (1,338) | (1,340) | (1,342) | (1,345) | (1,347) | (1,350) | (1,353) | (1,355) | (1,358) | (1,360) | (1,363) |
| Ending Rate Base | | 7,751 | 7,788 | 7,824 | 7,860 | 7,895 | 7,931 | 7,969 | 8,007 | 8,044 | 8,082 | 8,119 | 8,156 |
| Capital Revenue Requirement Calculation | See Note | | | | | | | | | | | | |
| Depreciation Expense (Interim Period before ra | 2.906% | | | | | | | | | | | | |
| Depreciation Expense | 3.748% | 35.8 | 35.9 | 36.1 | 36.3 | 36.5 | 36.6 | 36.8 | 37.0 | 37.2 | 37.4 | 37.6 | 37.7 |
| Property Taxes | | 15.6 | 15.6 | 15.6 | 15.6 | 15.6 | 15.6 | 15.6 | 15.6 | 15.6 | 15.6 | 15.6 | 15.6 |
| Pre-tax Return on Rate Base | 9.040% | 58.3 | 58.5 | 58.8 | 59.1 | 59.3 | 59.6 | 59.9 | 60.2 | 60.5 | 60.7 | 61.0 | 61.3 |
| Total Capital Revenue Requirement | | 109.6 | 110.1 | 110.5 | 111.0 | 111.4 | 111.9 | 112.3 | 112.8 | 113.3 | 113.7 | 114.2 | 114.7 |

Note: cost percentages per Worksheet 'RE01-6 Going-In Capit

Projected Cost of Service
Capital-Driven Revenue Requirements
($, Millions)

| | | MRP 2 | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | RATE YEAR 1 | | | | | | | | | | | | |
| | | 2031 | 2031 | 2031 | 2031 | 2031 | 2031 | 2032 | 2032 | 2032 | 2032 | 2032 | 2032 | Reference |
| | | July | August | September | October | November | December | January | February | March | April | May | June | |
| | | 7/31/2031 | 8/31/2031 | 9/30/2031 | 10/31/2031 | 11/30/2031 | 12/31/2031 | 1/31/2032 | 2/29/2032 | 3/31/2032 | 4/30/2032 | 5/31/2032 | 6/30/2032 | |
| Rate Base Calculation | | | | | | | | | | | | | | |
| Gross Plant - Beginning | | 12,111 | 12,170 | 12,229 | 12,287 | 12,346 | 12,405 | 12,464 | 12,527 | 12,590 | 12,653 | 12,716 | 12,779 | Line 21 prior period |
| Plant Additions | | 71 | 71 | 71 | 71 | 71 | 71 | 76 | 76 | 76 | 76 | 76 | 76 | Per Company Forecast |
| Retirements | | (12) | (12) | (12) | (12) | (12) | (12) | (13) | (13) | (13) | (13) | (13) | (13) | Per Company Forecast |
| Gross Plant - Ending | | 12,170 | 12,229 | 12,287 | 12,346 | 12,405 | 12,464 | 12,527 | 12,590 | 12,653 | 12,716 | 12,779 | 12,842 | Sum Lines 18 through 20 |
| Accumulated Depreciation - Beginning | | (2,592) | (2,612) | (2,631) | (2,651) | (2,671) | (2,691) | (2,712) | (2,731) | (2,750) | (2,770) | (2,790) | (2,810) | Line 27 prior period |
| Depreciation Expense | | (38) | (38) | (38) | (38) | (39) | (39) | (39) | (39) | (39) | (40) | (40) | (40) | Sum Lines 38 and 39 negative |
| Retirements | | 12 | 12 | 12 | 12 | 12 | 12 | 13 | 13 | 13 | 13 | 13 | 13 | Line 20 negative |
| Cost of Removal | | 6 | 6 | 6 | 6 | 6 | 6 | 7 | 7 | 7 | 7 | 7 | 7 | Per Company Forecast |
| Accumulated Depreciation - Ending | | (2,612) | (2,631) | (2,651) | (2,671) | (2,691) | (2,712) | (2,731) | (2,750) | (2,770) | (2,790) | (2,810) | (2,830) | Sum Lines 23 through 26 |
| Net Plant | | 9,558 | 9,597 | 9,636 | 9,675 | 9,714 | 9,752 | 9,796 | 9,840 | 9,883 | 9,926 | 9,969 | 10,012 | Line 21 + Line 27 |
| Plant-related ADIT - Beginning | | (1,363) | (1,365) | (1,368) | (1,370) | (1,373) | (1,375) | (1,378) | (1,380) | (1,383) | (1,386) | (1,389) | (1,391) | Line 33 prior period |
| Plant-related Deferred Tax | | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | Per Company Forecast |
| Plant-related ADIT - Ending | | (1,365) | (1,368) | (1,370) | (1,373) | (1,375) | (1,378) | (1,380) | (1,383) | (1,386) | (1,389) | (1,391) | (1,394) | Sum Lines 31 through 32 |
| Ending Rate Base | | 8,193 | 8,230 | 8,266 | 8,302 | 8,339 | 8,375 | 8,416 | 8,457 | 8,497 | 8,538 | 8,578 | 8,618 | Line 29 + Line 35 |
| Capital Revenue Requirement Calculation | See Note | | | | | | | | | | | | | |
| Depreciation Expense (Interim Period before ra | 2.906% | | | | | | | | | | | | | Line 21 monthly average balance x 2.906% / 12, through 6/2027 |
| Depreciation Expense | 3.748% | 37.9 | 38.1 | 38.3 | 38.5 | 38.7 | 38.8 | 39.0 | 39.2 | 39.4 | 39.6 | 39.8 | 40.0 | Line 21 monthly average balance x 3.748% |
| Property Taxes | | 16.3 | 16.3 | 16.3 | 16.3 | 16.3 | 16.3 | 16.3 | 16.3 | 16.3 | 16.3 | 16.3 | 16.3 | Worksheet 'COS-3 Property Tax', Line 45 / 12 |
| Pre-tax Return on Rate Base | 9.040% | 61.6 | 61.9 | 62.1 | 62.4 | 62.7 | 63.0 | 63.2 | 63.6 | 63.9 | 64.2 | 64.5 | 64.8 | Line 35 monthly average balance x 9.040% |
| Total Capital Revenue Requirement | | 115.8 | 116.3 | 116.8 | 117.2 | 117.7 | 118.1 | 118.6 | 119.1 | 119.6 | 120.1 | 120.6 | 121.1 | Sum Lines 38 through 41 |

Note: cost percentages per Worksheet 'RE01-6 Going-In Capit

Projected Cost of Service

Estimated Property Expense related to post list-year 2024 investment

($, Millions)

| Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | |
|---|---|---|---|---|---|---|---|---|---|
| Projected Capital Additions, net Retirement | $ 455 | $ 431 | $ 537 | $ 608 | $ 643 | $ 677 | $ 707 | $ 756 | (a) |
| Depreciation - 5% for 1st Yr | 23 | 22 | 27 | 30 | 32 | 34 | 35 | 38 | (b) |
| Depreciation - 10% for 2nd Yr | | 45 | 43 | 54 | 61 | 64 | 68 | 71 | (b) |
| Depreciation - 20% for 3rd Yr | | | 91 | 86 | 107 | 122 | 129 | 135 | (b) |
| Depreciation - 30% for 4th Yr | | | | 136 | 129 | 161 | 182 | 193 | (b) |
| Depreciation - 40% for 5th Yr | | | | | 182 | 172 | 215 | 243 | (b) |
| Depreciation - 50% for 6th Yr | | | | | | 227 | 215 | 268 | (b) |
| Depreciation - 60% for 7th Yr | | | | | | | 273 | 258 | (b) |
| Depreciation - 70% for 8th Yr | | | | | | | | 301 | (b) |
| Net Book Value | 432 | 818 | 1,261 | 1,724 | 2,163 | 2,571 | 2,941 | 3,305 | |
| Assessment Rate | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | (c) |
| Assessed Value | 302 | 573 | 883 | 1,207 | 1,514 | 1,799 | 2,058 | 2,314 | |
| Composite Mill Rate | 30.59 | 30.59 | 30.59 | 30.59 | 30.59 | 30.59 | 30.59 | 30.59 | (d) |
| Property Tax on Net Capital Additions (Line 22 * Line 23 / 1000) | $ 9 | $ 18 | $ 27 | $ 37 | $ 46 | $ 55 | $ 63 | $ 71 | |

**Calendar Year**

| | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 |
|---|---|---|---|---|---|---|---|---|
| 6 Months - 2 Years Prior | $ - | $ - | $ 5 | $ 9 | $ 14 | $ 18 | $ 23 | $ 28 |
| 6 Months - 1 Year Prior | - | 5 | 9 | 14 | 18 | 23 | 28 | 31 |
| Total Property Tax | $ - | $ 5 | $ 13 | $ 22 | $ 32 | $ 42 | $ 51 | $ 59 |

| Rate Year | 7/1/2027 6/30/2028 | 7/1/2028 6/30/2029 | 7/1/2029 6/30/2030 | 7/1/2030 6/30/2031 | 7/1/2031 6/30/2032 |
|---|---|---|---|---|---|
| First six months of rate year | $ 9 | $ 14 | $ 18 | $ 23 | $ 28 |
| Second six months of rate year | 9 | 14 | 18 | 23 | 28 |
| Total Property Tax | $ 18 | $ 27 | $ 37 | $ 46 | $ 55 |
| Less Rate Year 1 | $ 18 | $ 18 | $ 18 | $ 18 | $ 18 |
| Incremental property tax | $ - | $ 9 | $ 19 | $ 29 | $ 38 |
| Property Tax in Base Rates | 159 | 159 | 159 | 159 | 159 |
| Total Property Tax | $ 159 | $ 168 | $ 178 | $ 187 | $ 196 |

(a) Sum Worksheet 'COS-2 Capital' Lines 19 and 20
(b) Pursuant to Conn. Gen. Stat. §12-63(b)(6).
(c) Pursuant to Conn. Gen. Stat. §12-63(a).
(d) Exhibit CLP-REVREQ-2, Schedule WP C-3.37 p17 to 21, Page 20, Line 73

Note: Amounts shown above may not add due to rounding.