

2018 Reference Future - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|---------|-------------|-----------------|----------------------------|
| ATC | \$60.37 | \$61.40 | \$60.03 | \$59.91 |
| MISO - All | \$63.65 | \$63.75 | \$63.61 | \$63.57 |
| Cinergy Hub | \$69.00 | \$68.93 | \$69.02 | \$68.98 |
| FirstEnergy Hub | \$63.51 | \$63.46 | \$63.54 | \$63.52 |
| Illinois Hub | \$54.24 | \$54.22 | \$54.29 | \$54.34 |
| Michigan Hub | \$66.75 | \$66.66 | \$66.74 | \$66.69 |
| Minnesota Hub | \$58.58 | \$58.85 | \$58.54 | \$58.57 |
| PJM NI Hub | \$60.62 | \$60.21 | \$60.54 | \$60.58 |

2018 Robust Economy Future - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|---------|-------------|-----------------|----------------------------|
| ATC | \$43.67 | \$44.87 | \$44.46 | \$42.62 |
| MISO - All | \$38.79 | \$38.98 | \$38.81 | \$38.66 |
| Cinergy Hub | \$43.28 | \$43.29 | \$43.06 | \$43.06 |
| FirstEnergy Hub | \$47.31 | \$47.44 | \$47.09 | \$47.19 |
| Illinois Hub | \$35.23 | \$35.25 | \$34.83 | \$34.96 |
| Michigan Hub | \$39.42 | \$39.64 | \$39.28 | \$39.26 |
| Minnesota Hub | \$25.14 | \$25.19 | \$25.21 | \$26.03 |
| PJM NI Hub | \$43.76 | \$43.12 | \$42.59 | \$42.73 |

2018 High Retirements Future - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|---------|-------------|-----------------|----------------------------|
| ATC | \$53.51 | \$54.47 | \$52.94 | \$52.66 |
| MISO - All | \$57.31 | \$57.36 | \$57.28 | \$57.25 |
| Cinergy Hub | \$63.48 | \$63.38 | \$63.46 | \$63.42 |
| FirstEnergy Hub | \$63.91 | \$63.78 | \$63.90 | \$63.83 |
| Illinois Hub | \$47.72 | \$47.53 | \$47.61 | \$47.49 |
| Michigan Hub | \$61.28 | \$61.11 | \$61.14 | \$61.10 |
| Minnesota Hub | \$48.40 | \$48.48 | \$48.43 | \$49.03 |
| PJM NI Hub | \$55.76 | \$55.37 | \$55.44 | \$55.38 |

2018 High Environmental Future - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|----------|-------------|-----------------|----------------------------|
| ATC | \$83.67 | \$86.72 | \$82.75 | \$82.60 |
| MISO - All | \$93.00 | \$93.15 | \$93.05 | \$92.94 |
| Cinergy Hub | \$102.83 | \$102.51 | \$103.15 | \$102.69 |
| FirstEnergy Hub | \$101.38 | \$100.83 | \$101.59 | \$101.13 |
| Illinois Hub | \$78.70 | \$78.24 | \$78.83 | \$78.36 |
| Michigan Hub | \$102.36 | \$102.03 | \$102.14 | \$102.18 |
| Minnesota Hub | \$77.33 | \$77.71 | \$77.43 | \$78.62 |
| PJM NI Hub | \$89.66 | \$88.42 | \$89.26 | \$88.97 |

2018 Slow Growth Future - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|---------|-------------|-----------------|----------------------------|
| ATC | \$31.90 | \$34.22 | \$31.72 | \$31.84 |
| MISO - All | \$35.39 | \$35.55 | \$35.38 | \$35.39 |
| Cinergy Hub | \$38.44 | \$38.17 | \$38.48 | \$38.45 |
| FirstEnergy Hub | \$35.61 | \$35.36 | \$35.62 | \$35.64 |
| Illinois Hub | \$30.79 | \$30.46 | \$30.79 | \$30.79 |
| Michigan Hub | \$37.50 | \$37.17 | \$37.47 | \$37.46 |
| Minnesota Hub | \$32.61 | \$33.28 | \$32.53 | \$32.68 |
| PJM NI Hub | \$34.82 | \$34.22 | \$34.79 | \$34.77 |

2018 20% Wind Future² - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|---------|-------------|-----------------|----------------------------|
| ATC | \$61.60 | \$62.42 | \$61.53 | \$61.26 |
| MISO - All | \$61.88 | \$61.94 | \$61.90 | \$61.87 |
| Cinergy Hub | \$62.29 | \$62.08 | \$62.41 | \$62.36 |
| FirstEnergy Hub | \$67.32 | \$67.57 | \$67.56 | \$67.46 |
| Illinois Hub | \$55.36 | \$55.20 | \$55.41 | \$55.34 |
| Michigan Hub | \$60.06 | \$59.69 | \$59.84 | \$59.81 |
| Minnesota Hub | \$60.54 | \$60.88 | \$60.52 | \$60.75 |
| PJM NI Hub | \$66.30 | \$65.98 | \$66.45 | \$66.11 |

2018 Fuel & Investment Limitation Future - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|---------|-------------|-----------------|----------------------------|
| ATC | \$71.03 | \$73.15 | \$70.71 | \$70.77 |
| MISO - All | \$79.41 | \$79.57 | \$79.39 | \$79.39 |
| Cinergy Hub | \$88.46 | \$88.26 | \$88.41 | \$88.42 |
| FirstEnergy Hub | \$89.78 | \$89.54 | \$89.72 | \$89.72 |
| Illinois Hub | \$66.60 | \$66.11 | \$66.51 | \$66.49 |
| Michigan Hub | \$82.19 | \$81.98 | \$82.11 | \$82.14 |
| Minnesota Hub | \$70.56 | \$71.13 | \$70.75 | \$70.83 |
| PJM NI Hub | \$74.13 | \$73.35 | \$73.92 | \$74.01 |

2024 Reference Future¹ - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|---------|-------------|-----------------|----------------------------|
| ATC | \$74.93 | \$76.10 | \$74.55 | \$74.07 |
| MISO - All | \$72.42 | \$72.57 | \$72.33 | \$72.34 |
| Cinergy Hub | \$72.70 | \$72.66 | \$72.72 | \$72.67 |
| FirstEnergy Hub | \$69.83 | \$69.74 | \$69.78 | \$69.79 |
| Illinois Hub | \$69.72 | \$69.72 | \$69.68 | \$69.68 |
| Michigan Hub | \$73.29 | \$73.25 | \$73.33 | \$73.27 |
| Minnesota Hub | \$70.66 | \$70.78 | \$70.41 | \$70.98 |
| PJM NI Hub | \$77.37 | \$77.05 | \$77.32 | \$77.36 |

2024 Robust Economy Future¹ - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|---------|-------------|-----------------|----------------------------|
| ATC | \$85.23 | \$84.71 | \$85.74 | \$80.98 |
| MISO - All | \$49.50 | \$49.44 | \$49.47 | \$48.94 |
| Cinergy Hub | \$46.63 | \$46.73 | \$46.61 | \$46.57 |
| FirstEnergy Hub | \$54.27 | \$54.21 | \$54.21 | \$54.15 |
| Illinois Hub | \$45.69 | \$45.73 | \$45.71 | \$45.61 |
| Michigan Hub | \$43.73 | \$43.87 | \$43.68 | \$43.49 |
| Minnesota Hub | \$28.28 | \$28.17 | \$27.61 | \$29.10 |
| PJM NI Hub | \$60.95 | \$60.86 | \$60.73 | \$60.62 |

2024 High Retirements Future¹ - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|---------|-------------|-----------------|----------------------------|
| ATC | \$59.64 | \$60.75 | \$59.53 | \$57.78 |
| MISO - All | \$60.05 | \$60.17 | \$60.06 | \$59.88 |
| Cinergy Hub | \$62.70 | \$62.61 | \$62.83 | \$62.48 |
| FirstEnergy Hub | \$64.57 | \$64.57 | \$64.64 | \$64.29 |
| Illinois Hub | \$61.27 | \$61.24 | \$61.29 | \$60.98 |
| Michigan Hub | \$64.35 | \$64.31 | \$64.42 | \$64.01 |
| Minnesota Hub | \$44.34 | \$44.43 | \$44.10 | \$45.97 |
| PJM NI Hub | \$65.30 | \$64.90 | \$65.33 | \$64.60 |

2024 High Environmental Future¹ - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|----------|-------------|-----------------|----------------------------|
| ATC | \$92.16 | \$96.61 | \$92.32 | \$89.48 |
| MISO - All | \$98.46 | \$98.80 | \$98.53 | \$98.31 |
| Cinergy Hub | \$104.04 | \$103.80 | \$104.22 | \$103.74 |
| FirstEnergy Hub | \$105.80 | \$105.46 | \$105.93 | \$105.41 |
| Illinois Hub | \$100.34 | \$100.17 | \$100.42 | \$100.01 |
| Michigan Hub | \$106.80 | \$106.52 | \$107.11 | \$106.51 |
| Minnesota Hub | \$72.81 | \$72.97 | \$72.30 | \$75.44 |
| PJM NI Hub | \$105.06 | \$103.92 | \$105.30 | \$104.10 |

2024 Slow Growth Future¹ - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|---------|-------------|-----------------|----------------------------|
| ATC | \$40.33 | \$43.18 | \$40.15 | \$40.18 |
| MISO - All | \$42.95 | \$43.17 | \$42.92 | \$42.96 |
| Cinergy Hub | \$43.82 | \$43.62 | \$43.85 | \$43.84 |
| FirstEnergy Hub | \$41.88 | \$41.65 | \$41.89 | \$41.91 |
| Illinois Hub | \$43.48 | \$43.37 | \$43.48 | \$43.48 |
| Michigan Hub | \$43.81 | \$43.58 | \$43.82 | \$43.81 |
| Minnesota Hub | \$42.08 | \$42.51 | \$42.00 | \$42.26 |
| PJM NI Hub | \$44.54 | \$44.17 | \$44.61 | \$44.58 |

2024 20% Wind Future² - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|---------|-------------|-----------------|----------------------------|
| ATC | \$74.84 | \$75.05 | \$71.71 | \$71.84 |
| MISO - All | \$62.71 | \$62.78 | \$62.22 | \$62.34 |
| Cinergy Hub | \$65.13 | \$65.62 | \$65.31 | \$65.45 |
| FirstEnergy Hub | \$68.10 | \$68.11 | \$67.84 | \$67.79 |
| Illinois Hub | \$59.57 | \$59.35 | \$59.62 | \$59.04 |
| Michigan Hub | \$56.27 | \$56.47 | \$56.96 | \$56.36 |
| Minnesota Hub | \$74.26 | \$75.72 | \$73.89 | \$76.16 |
| PJM NI Hub | \$72.25 | \$71.79 | \$72.85 | \$73.24 |

2024 Fuel & Investment Limitation Future¹ - Average Load Weighted LMP (\$/MWh)

| Area / Hub | Base | Bain - Zion | Lore - Cardinal | North La Crosse - Cardinal |
|-----------------|---------|-------------|-----------------|----------------------------|
| ATC | \$78.98 | \$79.74 | \$78.59 | \$78.47 |
| MISO - All | \$77.65 | \$77.71 | \$77.61 | \$77.61 |
| Cinergy Hub | \$77.59 | \$77.55 | \$77.64 | \$77.65 |
| FirstEnergy Hub | \$77.29 | \$77.22 | \$77.29 | \$77.34 |
| Illinois Hub | \$77.82 | \$77.80 | \$77.86 | \$77.87 |
| Michigan Hub | \$77.40 | \$77.33 | \$77.44 | \$77.43 |
| Minnesota Hub | \$77.34 | \$77.47 | \$77.26 | \$77.29 |
| PJM NI Hub | \$80.05 | \$79.86 | \$79.92 | \$80.05 |