

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
2026-2028 Revenue Summary
(\$, Millions)

Line #	Section 1.06 PBRAF Formula	Description	Per DE 24-070	PBRA 1	PBRA 2	PBRA 3	Reference
			2025	August 1, 2026	August 1, 2027	August 1, 2028	
	(A)	(B)	(C)	(D)	(E)	(F)	(G)
1		Operating Revenue Requirement	\$ 618.2				Attachment ES-REVREQ-1, Schedule ES-REVREQ-3, Column (D), Line 22
2		Less: Other Revenues	17.6				Attachment ES-REVREQ-1, Schedule ES-REVREQ-4, page 1, Column (H), Line 46
3	BASE_REV _{T-1}	Distribution Revenue Requirement	\$ 600.6				Line 1 + Line 2
4		Less: Storm Cost Recovery	(55.7)				Attachment ES-REVREQ-1, Schedule ES-REVREQ-30, page 2, Column (F), Line 20
5		Less: Storm Funding	(19.0)				Attachment ES-REVREQ-1, Schedule ES-REVREQ-26, page 1, Column (B), Line 21
6		Base Revenue Requirement net of Storms, 2025	\$ 525.9				Sum of Lines 3 through 5
7		Base Revenue Requirement net of Storms, prior		\$ 526	\$ 536	\$ 546	Line 12, prior period
8							
9	PBRA _T	PBRA _T Adjustment, %		1.86%	1.90%	1.99%	Line 33
10	BASE_REV _T	PBRA _T Adjustment, \$		\$ 10	\$ 10	\$ 11	Line 7 x Line 9
11							
12		Base Revenue Requirement net of Storms, adjusted by PBRM		\$ 536	\$ 546	\$ 557	Line 7 + Line 10
13							
14		Cumulative K-Bar Revenue Adjustment, \$, prior		\$ -	\$ 42	\$ 60	Line 16, prior period
15	K _T	Incremental K-Bar Revenue Adjustment, \$		42	19	21	Page 2, Line 14
16		Cumulative K-Bar Revenue Adjustment, \$		\$ 42	\$ 60	\$ 81	Line 14 + Line 15
17							
18		Target Base Revenue Requirement net of Storms		\$ 578	\$ 606	\$ 638	Line 12 + Line 16
19							
20		Total Performance Based Revenue Adjustment, \$		\$ 52	\$ 29	\$ 32	Line 10 + Line 15
21		Total Performance Based Revenue Adjustment, %		9.8%	5.0%	5.3%	Line 20 / Line 7
22							
23		<u>Target Base Revenue Requirement</u>					
24		Total PBRF Revenue Requirement Adjustment		\$ 52	\$ 29	\$ 32	Line 20
25	BASE_REV _{T-1}	Target Base Revenue Requirement, Prior Year		601	652	681	Line 26, prior period
26	ADJ_BASE_REV _T	Target Base Revenue Requirement, Current Year	\$ 601	\$ 652	\$ 681	\$ 713	Line 24 + Line 25
27							
28		<u>Annual % Change</u>					
29	GDPP _{T-1, Uncapped}	Annual GDP-PI % Change		2.01%	2.05%	1.99%	Page 8, Line 8
30	X	Productivity Factor		0.00%	0.00%	0.00%	Page 8, Line 9
31	CD	Consumer Dividend (GDP-PI% > 2%)		-0.15%	-0.15%	0.00%	Page 8, Line 10
32	GDPP _{T-1, Capped}	Impose 5 percent Inflation Cap		0.00%	0.00%	0.00%	Page 8, Line 12
33	PBRA _T	PBRA _T Adjustment		1.86%	1.90%	1.99%	
34		K-Bar Adjustment, %		7.97%	3.07%	3.26%	Line 35 - Line 33
35		Performance Based Revenue Adjustment, %		9.83%	4.97%	5.25%	Line 21

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
K-Bar Adjustment Summary
(\$, Millions)

Line #	Section 1.06 PBRAF Formula	Description	K-Bar Adjustment			Reference
			August 1, 2026	August 1, 2027	August 1, 2028	
	(A)	(B)	(C)	(D)	(E)	(F)
1		Base Capital Revenue Requirement:				
2		Depreciation Expense	\$ 99			Page 9, Line 2
3		Pre-Tax Return on Rate Base	176			Page 9, Line 3
4		Property Taxes	44			Page 9, Line 5
5	PBRM_CPT _{T-1}	Total Base Capital Revenue Requirement	\$ 319			Sum of Lines 2 through 4
6						
7	(1 + PBRAF) _T	Cumulative I-X increase	101.86%	103.79%	105.86%	Page 3, Line 10
8	PBRM_CPT _T	Capital Recovery Supported Through I-X	325	331	338	Col. (C), Line 5 * Line 7
9						
10	KBAR _T	Total K-Bar Capital Revenue Requirement	367	392	419	Page 3, Line 50
11						
12	K _{T-1}	Prior-Period K-Bar Adjustment	-	42	60	PY Adjustment, Cumulative
13						
14	K _T	K-Bar Adjustment, Annual	\$ 42	\$ 19	\$ 21	Line 10 - Line 8 - Line 12

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
K-Bar Adjustment Calculation
(\$, Millions)

Line #	K-Bar Adjustment Calculation Steps:													Reference		
1	STEP 1: Determine "Going In" Capital Revenue Requirement															
2	Depreciation Expense													99	Page 9, Line 2	
3	Pretax Return on Rate Base													176	Page 9, Line 3	
4	Property Taxes													44	Page 9, Line 5	
5	Total "Going In" Capital Revenue Requirement													319	Sum of Lines 2 through 4	
6	STEP 2: Establish Cumulative I-X %, relative to 2024															
8	% Increase per I-X formula	2025	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	PBR 1 August 1, 2026	PBR 2 August 1, 2027	PBR 3 August 1, 2028				
10	Cumulative change from 2024	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	101.9%	103.8%	105.9%		Page 8, Line 13		
11	STEP 3: Determine capital recovery supported by I-X															
12	Total "Going In" Capital Revenue Requirement	2025	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	August 1, 2026	August 1, 2027	August 1, 2028				
13	Cumulative I-X increase from 2024									319	319	319		Line 5		
14	Capital recovery supported through I-X									101.9%	103.8%	105.9%		Line 10		
15										325	331	338		Line 13 * Line 14		
16	STEP 4: Calculate K-Bar Revenue Requirements															
17	4 (A) "K-Bar" annual rate base activity															
18		2025	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	August 1, 2026	August 1, 2027	August 1, 2028				
19	K-Bar Additions															
20	K-Bar Cost of Removal															
21	K-Bar Retirements															
22	K-Bar ADIT															
23																
24																
25	4 (B) Calculate cumulative "K-Bar" rate base															
26		TY 2023	TY Pro Forma 2024	Bridge 2025	Bridge Jan-26	Bridge Feb-26	Bridge Mar-26	Bridge Apr-26	Bridge May-26	Bridge Jun-26	Bridge Jul-26	PBR 1 August 1, 2026	PBR 2 August 1, 2027	PBR 3 August 1, 2028		
27	Gross Plant - Beginning			2,983	3,194	3,212	3,230	3,248	3,266	3,283	3,301	3,319	3,534	3,777	Line 30, Prior year	
28	K-Bar Plant Additions			246	21	21	21	21	21	21	21	251	284	301	Line 20	
29	K-Bar Retirements			(36)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(36)	(41)	(46)	Line 22	
30	Gross Plant - Ending	Per COS	2,760	2,983	3,194	3,212	3,230	3,248	3,266	3,283	3,301	3,319	3,534	3,777	Sum of Lines 27 - 29	
31																
32	Accumulated Depreciation - Beginning			(753)	(804)	(808)	(813)	(817)	(822)	(826)	(831)	(836)	(897)	(963)	Line 36, Prior year	
33	Depreciation Expense			(103)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(114)	(121)	(130)	Line 47	
34	Retirements			36	3	3	3	3	3	3	3	36	41	46	- Line 29	
35	Cost of Removal			16	1	1	1	1	1	1	1	16	15	15	Line 21	
36	Accumulated Depreciation - Ending	Per COS	(702)	(753)	(804)	(808)	(813)	(817)	(822)	(826)	(831)	(836)	(897)	(963)	Sum of Lines 32 - 35	
37																
38	Net Plant (K-bar estimated)	Per COS	2,057	2,231	2,390	2,404	2,417	2,430	2,444	2,457	2,470	2,483	2,637	2,814	3,000	Line 30 + Line 36
39																
40	ADIT & All Other - Beginning			(378)	(392)	(393)	(394)	(395)	(396)	(397)	(398)	(400)	(413)	(428)	Line 42, Prior year	
41	ADIT & All Other - K-bar activity			(13)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(14)	(15)	(15)	Line 23	
42	ADIT & All Other - Ending	Per COS	(364)	(378)	(392)	(393)	(394)	(395)	(396)	(397)	(398)	(400)	(413)	(428)	Line 40 + Line 41	
43																
44	ENDING K-BAR RATE BASE	Per COS	1,693	1,852	1,999	2,011	2,023	2,035	2,048	2,060	2,072	2,084	2,224	2,387	2,558	Line 30 + Line 36 + Line 42
45																
46	4 (C) Calculate "K-Bar" Capital Revenue Requirement															
47	Depreciation Expense	3.320%	2025	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug 1, 2026	Aug 1, 2027	Aug 1, 2028			
48	Pre-tax Return on Rate Base	9.482%	103	9	9	9	9	9	9	9	9	114	121	130	(Avg line 34 current + prior year) * 3.320%	
49	Property Taxes	1.992%										204	219	234	(Avg line 44 current + prior year) * 9.482%	
50	Total "K-Bar" Capital Revenue Requirement											49	52	55	(Avg line 38 prior year + year prior to prior year) * 1.992%	
51												367	392	419		
52	STEP 5: Calculate "K-Bar" Revenues															
53	Capital recovery supported through I-X (from Step 3)															
54	Total "K-Bar" Capital Revenue Requirement (from Step 4)															
55	Revenue Deficit/(Surplus) = K-Bar Revenue															
56	Incremental Revenue Deficit/(Surplus) = K-Bar Revenue															

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Plant Additions
(\$, Millions)

Line #	Description	2021	2022	2023	2024	2025	2026	2027	2028	Reference
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
1	% Increase per I-X formula	1.35%	4.42%	6.91%	3.48%	1.98%	1.86%	1.90%	1.99%	Page 8, line 11, See note (b)
2										
3		Current Dollars (a)								
4		-----								
5	<u>Vintage Year</u>									
6	2021A	138	144	154	160	163	166	169	172	Column (A) x (1 + line 1), then prior year x (1+ line 1)
7	2022A	168	168	180	186	190	193	197	201	Column (A) x (1 + line 1), then prior year x (1+ line 1)
8	2023A	197		197	204	208	211	215	220	Column (A) x (1 + line 1), then prior year x (1+ line 1)
9	2024E	256			256	262	266	271	277	Column (A) x (1 + line 1), then prior year x (1+ line 1)
10	2025E	270				270	275	280	286	Column (A) x (1 + line 1), then prior year x (1+ line 1)
11	2026E	296					296	302	308	Column (A) x (1 + line 1), then prior year x (1+ line 1)
12	2027E	303						303	309	Column (A) x (1 + line 1), then prior year x (1+ line 1)
13										
14	Cumulative Total, Current Dollars (a)	138	313	531	806	1,092	1,408	1,738	1,773	Sum of Lines 6 through 12
15										
16	Total previous 3 years, Current Dollars (a)					739	753	853	903	Sum of Lines 6 through 12, most recent 3 years by year
17	Average, Current Dollars (a)					246	251	284	301	Line 16 / 3
18										
19	<u>Rate Base Activity to Use</u>									
20										
21	<u>K-Bar plant additions, rolling 3-yr average</u>					246	251	284	301	Line 17
22	<u>Total K-Bar plant additions to use</u>					246	251	284	301	
23										
24										
25										
26	(a) Values shown on Lines 5 through 19 reflect the nominal values in column (C) escalated to current values, where "current" refers to the year (column) for which the value is shown									

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Cost of Removal
(\$, Millions)

Line #	Description	2021	2022	2023	2024	2025	2026	2027	2028	Reference
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
1	% Increase per I-X formula	1.35%	4.42%	6.91%	3.48%	1.98%	1.86%	1.90%	1.99%	Page 8, line 11. See note (b)
2										
3										
4		Current Dollars (a)								
5	<u>Vintage Year</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>Bridge</u> <u>2025</u>	<u>PBR 1</u> <u>2026</u>	<u>PBR 2</u> <u>2027</u>	<u>PBR 3</u> <u>2028</u>	
6	2021A	9	10	11	11	11	11	12	12	Column (A) x (1 + line 1), then prior year x (1+ line 1)
7	2022A		22	24	25	25	26	26	27	Column (A) x (1 + line 1), then prior year x (1+ line 1)
8	2023A			18	19	19	20	20	20	Column (A) x (1 + line 1), then prior year x (1+ line 1)
9	2024E				13	13	14	14	14	Column (A) x (1 + line 1), then prior year x (1+ line 1)
10	2025E					15	15	15	16	Column (A) x (1 + line 1), then prior year x (1+ line 1)
11	2026E						14	14	15	Column (A) x (1 + line 1), then prior year x (1+ line 1)
12	2027E							14	14	Column (A) x (1 + line 1), then prior year x (1+ line 1)
13										
14	Cumulative Total, Current Dollars (a)	9	32	53	68	84	99	115	118	Sum of Lines 6 through 12
15										
16	Total previous 3 years, Current Dollars (a)					47	48	44	45	Sum of Lines 6 through 12, most recent 3 years by year
17	Average, Current Dollars (a)					16	16	15	15	Line 16 / 3
18										
19	<u>Rate Base Activity to Use</u>									
20										
21	K-Bar cost of removal, rolling 3-yr average					16	16	15	15	Line 17
22	Total rate base activity					16	16	15	15	
23										
24										
25										
26	(a) Values shown on Lines 5 through 19 reflect the nominal values in column (C) escalated to current values, where "current" refers to the year (column) for which the value is shown									

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Retirements
(\$, Millions)

Line #	Description	2021	2022	2023	2024	2025	2026	2027	2028	Reference
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
1	% Increase per I-X formula	1.35%	4.42%	6.91%	3.48%	1.98%	1.86%	1.90%	1.99%	Page 8, line 11. See note (b)
2										
3										
4		Current Dollars (a)								
5	<u>Plant Retirements</u>									
6	<u>Vintage Year</u>									
	<u>(Nominal)</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>Bridge</u>	<u>PBR 1</u>	<u>PBR 2</u>	<u>PBR 3</u>	
6	2021A (24)	(24)	(26)	(27)	(28)	2025 (29)	2026 (29)	2027 (30)	2028 (31)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
7	2022A (70)		(70)	(75)	(77)	(79)	(80)	(82)	(83)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
8	2023A (30)			(30)	(32)	(32)	(33)	(33)	(34)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
9	2024E (33)				(33)	(33)	(34)	(35)	(35)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
10	2025E (42)					(42)	(43)	(44)	(44)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
11	2026E (44)						(44)	(45)	(46)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
12	2027E (46)							(46)	(47)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
13										
14	Cumulative Total, Current Dollars (a)	(24)	(95)	(132)	(170)	(215)	(263)	(314)	(320)	Sum of Lines 6 through 12
15										
16	Total previous 3 years, Current Dollars (a)					(107)	(109)	(123)	(137)	Sum of Lines 6 through 12, most recent 3 years by year
17	Average, Current Dollars (a)					(36)	(36)	(41)	(46)	Line 16 / 3
18										
19	<u>Rate Base Activity to Use</u>									
20										
21	<u>K-Bar plant retirements, rolling 3-yr average</u>					(36)	(36)	(41)	(46)	Line 17
22	<u>Total rate base activity</u>					(36)	(36)	(41)	(46)	
23										
24										
25										
26	(a) Values shown on Lines 5 through 19 reflect the nominal values in column (C) escalated to current values, where "current" refers to the year (column) for which the value is shown									

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Accumulated Deferred Income Taxes (ADIT)
(\$, Millions)

Line #	Description	2021	2022	2023	2024	2025	2026	2027	2028	Reference
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
1	% Increase per I-X formula	1.35%	4.42%	6.91%	3.48%	1.98%	1.86%	1.90%	1.99%	Page 8, line 11. See note (b)
2										
3										
4		Current Dollars (a)								
5	<u>Vintage Year</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>Bridge</u> <u>2025</u>	<u>PBR 1</u> <u>2026</u>	<u>PBR 2</u> <u>2027</u>	<u>PBR 3</u> <u>2028</u>	
6	2021A	(7)	(8)	(8)	(8)	(9)	(9)	(9)	(9)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
7	2022A	(16)	(16)	(17)	(18)	(18)	(18)	(19)	(19)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
8	2023A	(11)		(11)	(11)	(11)	(11)	(12)	(12)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
9	2024E	(14)			(14)	(15)	(15)	(15)	(15)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
10	2025E	(14)				(14)	(14)	(15)	(15)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
11	2026E	(14)					(14)	(14)	(15)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
12	2027E	(14)						(14)	(14)	Column (A) x (1 + line 1), then prior year x (1+ line 1)
13										
14	Cumulative Total, Current Dollars (a)	(7)	(24)	(36)	(51)	(66)	(82)	(97)	(99)	Sum of Lines 6 through 12
15										
16	Total previous 3 years, Current Dollars (a)					(40)	(41)	(44)	(44)	Sum of Lines 6 through 12, most recent 3 years by year
17	Average, Current Dollars (a)					(13)	(14)	(15)	(15)	Line 16 / 3
18										
19	<u>Rate Base Activity to Use</u>									
20										
21	<u>K-Bar ADIT, rolling 3-yr average</u>					(13)	(14)	(15)	(15)	Line 17
22	<u>Total rate base activity</u>					(13)	(14)	(15)	(15)	
23										
24										
25										
26	(a) Values shown on Lines 5 through 19 reflect the nominal values in column (C) escalated to current values, where "current" refers to the year (column) for which the value is shown									

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Annual Inflation Percent Change (GDPPPI)

Line #		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
1	<u>GDP *</u>										
2	Q1	103.4	105.0	107.7	115.2	121.3	124.0	126.4	129.0	131.6	134.3
3	Q2	103.9	104.7	109.3	117.7	121.8	124.7	127.1	129.7	132.3	134.9
4	Q3	104.2	105.6	111.0	119.0	122.8	125.2	127.7	130.3	132.9	135.6
5	Q4	104.6	106.3	112.9	120.1	123.3	125.7	128.4	131.0	133.6	136.3
6	YE Avg	104.0	105.4	110.2	118.0	122.3	124.9	127.4	130.0	132.6	135.3
7											
8	Annual GDP-PI % Change		1.35%	4.57%	7.06%	3.63%	2.13%	2.01%	2.05%	1.99%	2.01%
9	Productivity Factor		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Consumer Dividend (GDP-PI% > 2%)		0.00%	-0.15%	-0.15%	-0.15%	-0.15%	-0.15%	-0.15%	0.00%	-0.15%
11	Total, for use Aug 1 following year		1.35%	4.42%	6.91%	3.48%	1.98%	1.86%	1.90%	1.99%	1.86%
12	Impose cap if GDP-PI >5%		0.00%	0.00%	-2.06%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
13	Capped Total, for use Aug 1 following year		1.35%	4.42%	4.85%	3.48%	1.98%	1.86%	1.90%	1.99%	1.86%
14											
15	* Forecast per Moody's, retrieved March 4, 2024										

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Test Year Capital-Related Revenue Requirement
(\$, Millions)

Line #	Description	Per DE 24-070 Test Year Pro Forma 12/31/2024	Reference
1	<u>Capital Costs:</u>		
2	Depreciation Expense	\$ 99	Attachment ES-REVREQ-1, Schedule ES-REVREQ-5, page 2
3	Pretax Return on Rate Base	176	Line 32
4	Subtotal	\$ 275	Line 2 + Line 3
5	Property Tax Expense	44	Attachment ES-REVREQ-1, Schedule ES-REVREQ-5, page 2
6	Total Capital Revenue Requirement	\$ 319	Line 4 + Line 5
7			
8	<u>Rate Base:</u>		
9	Utility Plant in Service	\$ 2,983	Attachment ES-REVREQ-1, Schedule ES-REVREQ-36
10	Reserve For Depreciation	(753)	Attachment ES-REVREQ-1, Schedule ES-REVREQ-36
11	Net Utility Plant In Service	\$ 2,231	Line 9 + Line 10
12	ADIT & All Other	(378)	Line 13 - Line 11
13	Rate Base	\$ 1,852	Attachment ES-REVREQ-1, Schedule ES-REVREQ-36
14			
15	Depreciation Expense	\$ 99	Line 1
16	Gross Plant	2,983	Line 9
17	Depreciation expense as % of gross plant	3.32%	Line 15 / Line 16
18			
19	Property Tax Expense	\$ 44	Line 5
20	Net Utility Plant In Service	2,231	line 11
21	Property tax expense as % of net plant	1.99%	Line 19 / Line 20
22			
23	Pre-tax Cost of Capital		
24	Weighted Costs of Capital		
25	Common Equity, after-tax	5.55%	Attachment ES-REVREQ-1, Schedule ES-REVREQ-40
26	Income Tax Gross-Up	1.3685	Attachment ES-REVREQ-1, Schedule ES-REVREQ-2
27	Common Equity, pre-tax	7.59%	Line 25 * Line 26
28	Short-Term Debt	0.00%	Attachment ES-REVREQ-1, Schedule ES-REVREQ-40
29	Long-term Debt	1.89%	Attachment ES-REVREQ-1, Schedule ES-REVREQ-40
30	Weighted cost of capital, pre-tax	9.48%	Sum of Lines 27 through 29
31	Rate Base	\$ 1,852	Attachment ES-REVREQ-1, Schedule ES-REVREQ-36
32	Pre-tax Return on Rate Base	\$ 176	Line 30 * Line 31

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
GDPI Data
(\$, Millions)

Source:
Table 1.1.4. Price Indexes for Gross Domestic Product
[Index numbers, 2017=100] Seasonally adjusted
Bureau of Economic Analysis
Last Revised on: April 25, 2024 - Next Release Date May 30, 2024

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	103.38
Q2	2019	2019Q2	103.88
Q3	2019	2019Q3	104.21
Q4	2019	2019Q4	104.57
Q1	2020	2020Q1	105.04
Q2	2020	2020Q2	104.66
Q3	2020	2020Q3	105.59
Q4	2020	2020Q4	106.33
Q1	2021	2021Q1	107.73
Q2	2021	2021Q2	109.33
Q3	2021	2021Q3	110.96
Q4	2021	2021Q4	112.86
Q1	2022	2022Q1	115.18
Q2	2022	2022Q2	117.70
Q3	2022	2022Q3	118.98
Q4	2022	2022Q4	120.12
Q1	2023	2023Q1	121.26
Q2	2023	2023Q2	121.79
Q3	2023	2023Q3	122.79
Q4	2023	2023Q4	123.29

Source: Moody's Analytics
Mnemonic: Mnemonic FPDPGDP.IUSA
Description: Geography United States
Source: Description Baseline Scenario (February 2024); NIPA: Chain-Type Price Index - GDP; (Index 2017=100; SA)
Native Frequency: Source U.S. Bureau of Economic Analysis (BEA); Moody's Analytics Forecasted
Geography: Native Frequency QUARTERLY
Retrieved: 3/4/2024

Q1	2024	2024Q1	124.00
Q2	2024	2024Q2	124.65
Q3	2024	2024Q3	125.16
Q4	2024	2024Q4	125.73
Q1	2025	2025Q1	126.40
Q2	2025	2025Q2	127.07
Q3	2025	2025Q3	127.73
Q4	2025	2025Q4	128.39
Q1	2026	2026Q1	129.04
Q2	2026	2026Q2	129.68
Q3	2026	2026Q3	130.33
Q4	2026	2026Q4	130.97
Q1	2027	2027Q1	131.62
Q2	2027	2027Q2	132.26
Q3	2027	2027Q3	132.92
Q4	2027	2027Q4	133.58
Q1	2028	2028Q1	134.25
Q2	2028	2028Q2	134.92
Q3	2028	2028Q3	135.60
Q4	2028	2028Q4	136.29
Q1	2029	2029Q1	136.97
Q2	2029	2029Q2	137.65
Q3	2029	2029Q3	138.32
Q4	2029	2029Q4	138.99
Q1	2030	2030Q1	139.65
Q2	2030	2030Q2	140.32
Q3	2030	2030Q3	140.99
Q4	2030	2030Q4	141.66

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

K-BAR ELIGIBLE CAPITAL

('000s)

	Forecast			Total	Reference
	Year 2025	Year 2026	Year 2027	2025-2027	
DISTRIBUTION CAPITAL EXPENDITURES					
Operations Distribution					
Peak Load Growth and New Business	\$ 64,163	\$ 77,347	\$ 76,399	\$ 217,909	
Basic Business Requirements	73,358	77,441	77,587	228,386	
Aging Infrastructure	122,222	104,511	96,667	323,400	
Total Operations - Distribution	\$ 259,743	\$ 259,299	\$ 250,653	\$ 769,695	Sum of Lines 14 through 16
Other Distribution					
Operation Services	\$ 15,133	\$ 15,429	\$ 15,291	\$ 45,853	
Engineering	6,518	6,920	14,620	28,058	
Facilities	14,500	21,000	7,800	43,300	
Information Technology	7,411	1,800	3,248	12,459	
Customer and All Other Shared Services	7,677	6,462	6,734	20,872	
Total Other Distribution	\$ 51,239	\$ 51,611	\$ 47,692	\$ 150,542	Sum of Lines 22 through 26
TOTAL DISTRIBUTION CAPITAL EXPENDITURES	\$ 310,982	\$ 310,910	\$ 298,345	\$ 920,237	Line 18 + Line 28
K-BAR ELIGIBLE CAPITAL CALCULATION:					
Total K-Bar Eligible Distribution Capital Expenditures	\$ 310,982	\$ 310,910	\$ 298,345	\$ 920,237	Line 30
Cumulative K-Bar Eligible Distribution Capital Expenditures	310,982	621,893	920,237	920,237	Sum of 2025 thru Current CY Line 35
10% Capital Constraint	31,098	62,189	92,024	92,024	Line 37 * 10%
Total Capital Allowed for K-Bar Adjustment	\$ 342,081	\$ 684,082	\$ 1,012,261	\$ 1,012,261	Line 37 + Line 39
Actual K-Bar Capital Investment In-Service (incl. COR)	\$ 284,952	\$ 310,184	\$ 317,000	\$ 912,136	Exh. ES-DPH-1 at 4 and 5, Column (A) Lines 10-12; CY Additions + CY COR
Cumulative K-Bar Capital Investment (incl. COR)	\$ 284,952	\$ 595,136	\$ 912,136	\$ 912,136	Sum of 2025 thru CY Line 43
Actuals Higher Than Spending Constraint	NO	NO	NO	NO	YES if Line 45 > Line 41
Investment Above Cap	\$ -	\$ -	\$ -	\$ -	Line 43 - Line 41 if cap is reached
TOTAL ALLOWABLE K-BAR CAPITAL (CAPPED)	\$ 284,952	\$ 310,184	\$ 317,000	\$ 912,136	Line 43 - Line 49
NOTE: For Informational Purposes Only					
Total Actual K-Bar Eligible Distribution Capital Expenditures	\$ -	\$ -	\$ -	\$ -	To be updated in Annual PBRA Filings
Total Forecast K-Bar Eligible Distribution Capital Expenditures	\$ 310,982	\$ 310,910	\$ 298,345	\$ 920,237	Line 40
Difference	\$ (310,982)	\$ (310,910)	\$ (298,345)	\$ (920,237)	Line 56 - Line 57

NOTE: Numbers may not add due to rounding.