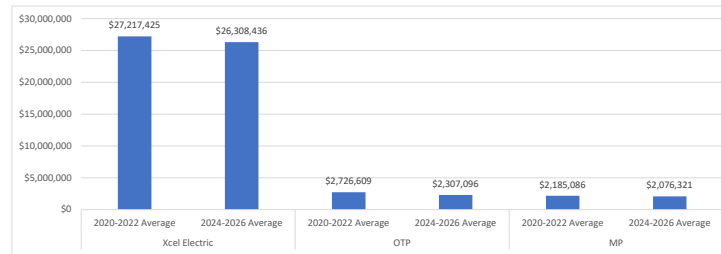


| Utility | Year | Adjusted MN Test Net Benefits (excluding incentive) | MN Test Net Benefits (with incentive) | Adjusted UCT Net Benefits (Excluding Incentive) | Adjusted Budget | Adjusted Savings as % of Retail Sales | Adjusted First-Year Energy Savings | Average retail sales in previous triennial | Expenditure Cap | Estimated Net Benefits Award (using MN Test) |
|---------------|-----------|---|---------------------------------------|---|-----------------|---------------------------------------|------------------------------------|--|-----------------|--|
| Xcel Electric | 2023 | | | | | | | | | |
| | 2024 | \$791,591,174 | \$765,562,064 | \$563,739,292 | \$165,055,016 | 2.94% | 799,710,600 | 27,228,995,000 | \$33,011,003 | \$26,029,110 |
| | 2025 | \$785,852,456 | \$760,012,046 | \$568,845,489 | \$173,248,019 | 2.93% | 798,310,500 | 27,228,995,000 | \$34,649,604 | \$25,840,410 |
| | 2026 | \$822,814,275 | \$795,758,486 | \$597,256,490 | \$172,375,316 | 3.06% | 831,961,000 | 27,228,995,000 | \$34,475,063 | \$27,055,789 |
| OTP | 2023 | | | | | | | | | |
| | 2024 | \$70,067,836 | \$67,763,864 | \$34,006,114 | \$11,700,644 | 4.69% | 75,911,821 | 1,617,718,515 | \$2,340,129 | \$2,303,971 |
| | 2025 | \$69,253,341 | \$66,976,152 | \$34,670,293 | \$11,700,644 | 4.73% | 76,590,195 | 1,617,718,515 | \$2,340,129 | \$2,277,189 |
| MP | 2023 | | | | | | | | | |
| | 2024 | \$63,465,805 | \$61,378,922 | \$31,186,203 | \$10,275,981 | 3.41% | 87,808,583 | 2,576,888,641 | \$2,055,196 | \$2,086,883 |
| | 2025 | \$63,465,805 | \$61,378,922 | \$31,186,203 | \$10,452,278 | 3.42% | 88,189,856 | 2,576,888,641 | \$2,090,456 | \$2,086,883 |
| Xcel Gas | 2023 | | | | | | | | | |
| | 2024 | \$156,113,348 | \$150,980,027 | \$66,528,357 | \$26,757,850 | 1.63% | 1,262,776 | 77,578,382 | \$5,351,570 | \$5,133,321 |
| | 2025 | \$172,549,055 | \$166,875,295 | \$74,436,452 | \$29,855,673 | 1.74% | 1,348,175 | 77,578,382 | \$5,971,135 | \$5,673,760 |
| | 2026 | \$191,779,999 | \$185,473,887 | \$84,042,590 | \$33,349,114 | 1.88% | 1,458,577 | 77,578,382 | \$6,669,823 | \$6,306,112 |
| CPE | 2023 | | | | | | | | | |
| | 2024 | \$228,674,989 | \$221,155,696 | \$103,636,216 | \$51,544,343 | 1.45% | 2,130,252 | 146,689,037 | \$10,308,869 | \$7,519,294 |
| | 2025 | \$228,674,989 | \$221,155,696 | \$103,636,216 | \$55,111,030 | 1.48% | 2,164,831 | 146,689,037 | \$11,022,206 | \$7,519,294 |
| MERC | 2023 | | | | | | | | | |
| | 2024 | \$32,183,856 | \$31,491,052 | \$11,235,144 | \$14,402,794 | 0.86% | 377,364 | 43,866,491 | \$2,160,419 | \$692,803 |
| | 2025 | \$31,995,382 | \$31,306,636 | \$11,181,901 | \$14,635,188 | 0.86% | 377,356 | 43,866,491 | \$2,195,278 | \$688,746 |
| GP | 2023 | | | | | | | | | |
| | 2024 | \$1,124,267 | \$1,124,267 | \$319,795 | \$537,801 | 0.35% | 20,447 | 5,819,172 | \$80,670 | \$0 |
| | 2025 | \$1,124,267 | \$1,124,267 | \$319,795 | \$541,148 | 0.35% | 20,428 | 5,819,172 | \$81,172 | \$0 |
| GMG | 2023 | | | | | | | | | |
| | 2024 | \$729,066 | \$713,372 | \$257,033 | \$644,862 | 0.88% | 16,899 | 1,911,444 | \$96,729 | \$15,694 |
| | 2025 | \$729,066 | \$713,372 | \$257,033 | \$644,862 | 0.88% | 16,899 | 1,911,444 | \$96,729 | \$15,694 |
| 2026 | \$729,066 | \$713,372 | \$257,033 | \$644,862 | 0.88% | 16,899 | 1,911,444 | \$96,729 | \$15,694 | |

| Utility | Year | Estimated Incentive Award |
|---------------|-------------------|---------------------------|
| Xcel Electric | 2020-2022 Average | \$27,217,425 |
| | 2024-2026 Average | \$26,308,436 |
| OTP | 2020-2022 Average | \$2,726,609 |
| | 2024-2026 Average | \$2,307,096 |
| MP | 2020-2022 Average | \$2,185,086 |
| | 2024-2026 Average | \$2,076,321 |



| Utility | Year | Expenditure Cap |
|----------|-------------------|-----------------|
| Xcel Gas | 2020-2022 Average | \$4,288,848 |
| | 2024-2026 Average | \$5,704,398 |
| CPE | 2020-2022 Average | \$8,460,278 |
| | 2024-2026 Average | \$7,519,294 |
| MERC | 2020-2022 Average | \$1,281,187 |
| | 2024-2026 Average | \$679,207 |
| GP | 2020-2022 Average | \$0 |
| | 2024-2026 Average | \$0 |
| GMG | 2020-2022 Average | \$0 |
| | 2024-2026 Average | \$15,694 |

