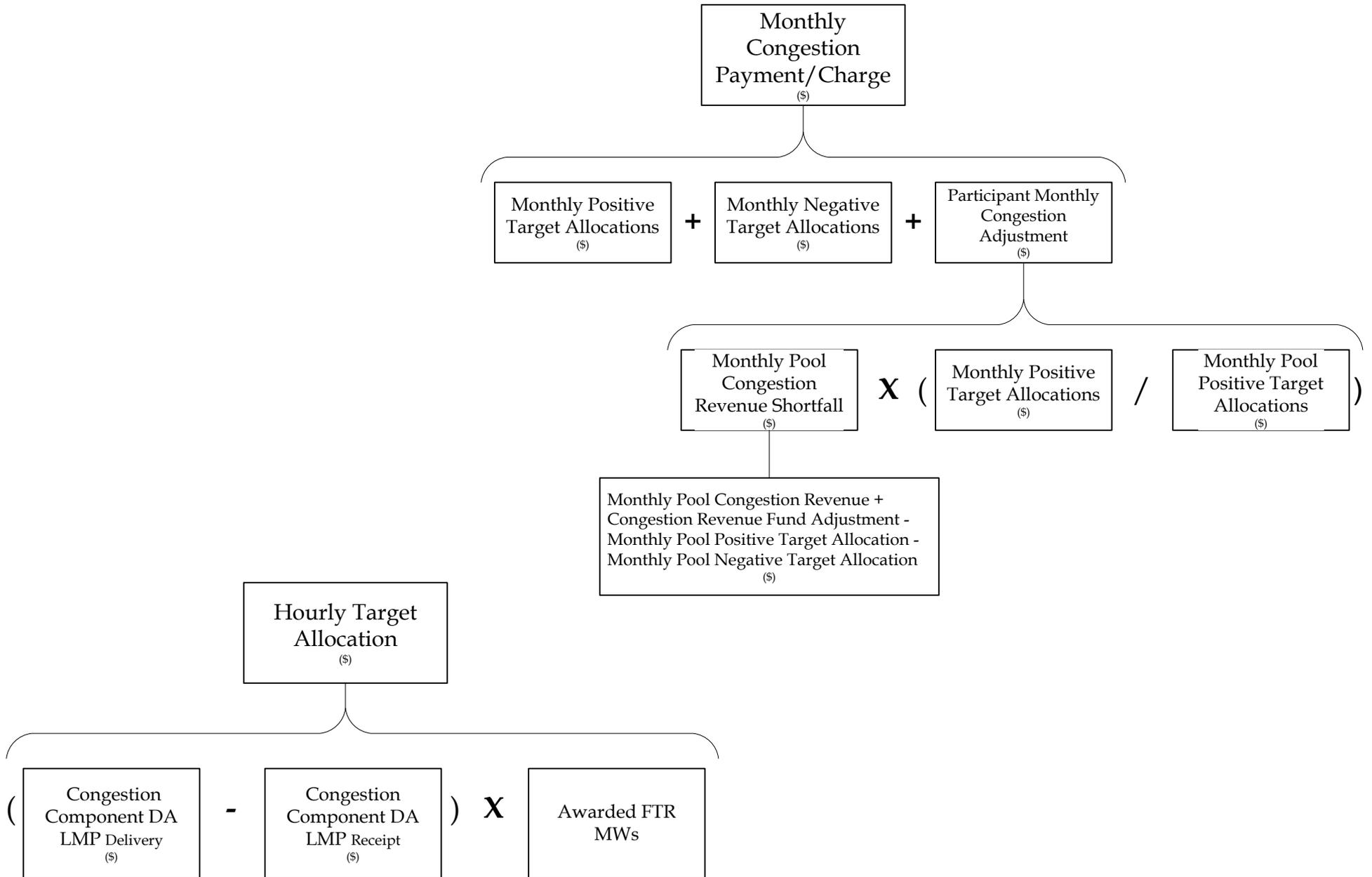**Note**: The relevant ISO New England Markets, Services and Transmission Tariff and the relevant
Market Manuals, Operating Procedures and Planning Procedures shall govern.

Reference Guide
ISO New England Calculation Summary

Acronyms	
Acronym	*Definition*
CRF	Congestion Revenue Fund
DA LMP	Day-Ahead Locational Marginal Price
FTR	Financial Transmission Right

Related Calculation Summaries	
Calculation Summary	*Related Market*

Related Market Information Server (MIS) and World-wide Web (WW) Reports	
Report Code	*Report Long Name*
SD_HRFTR	Hourly FTR Target Allocations Settlement Detail Report

Note: The relevant ISO New England Markets, Services and Transmission Tariff and the relevant Market Manuals, Operating Procedures and Planning Procedures shall govern.

Hourly & Monthly FTR
ISO New England Calculation Summary

```
                    ┌──────────────────────┐
                    │       Monthly        │
                    │     Congestion       │
                    │  Payment/Charge      │
                    │         ($)          │
                    └──────────────────────┘
                              │
        ┌─────────────────────┼─────────────────────────────┐
┌───────────────┐   ┌───────────────┐   ┌────────────────────┐
│ Monthly       │   │ Monthly       │   │ Participant Monthly│
│ Positive      │ + │ Negative      │ + │   Congestion       │
│ Target        │   │ Target        │   │   Adjustment       │
│ Allocations   │   │ Allocations   │   │       ($)          │
│     ($)       │   │     ($)       │   └────────────────────┘
└───────────────┘   └───────────────┘
```

Monthly Congestion Payment/Charge ($)

Monthly Positive Target Allocations ($) + Monthly Negative Target Allocations ($) + Participant Monthly Congestion Adjustment ($)

Monthly Pool Congestion Revenue Shortfall ($) **X** (Monthly Positive Target Allocations ($) **/** Monthly Pool Positive Target Allocations ($))

Monthly Pool Congestion Revenue +
Congestion Revenue Fund Adjustment -
Monthly Pool Positive Target Allocation -
Monthly Pool Negative Target Allocation
($)

Hourly Target Allocation ($)

(Congestion Component DA LMP Delivery ($) **-** Congestion Component DA LMP Receipt ($)) **X** Awarded FTR MWs

Note: The relevant ISO New England Markets, Services and Transmission Tariff and the relevant
Market Manuals, Operating Procedures and Planning Procedures shall govern.

Annual CRF Distribution
ISO New England Calculation Summary

*If there is Excess Transmission Congestion Revenue at
year end, then it's distributed in the following manner;

| Excess Transmission Congestion Revenue ($) | **X** (| FTR Holder's Shortfall Adjustments ($) | / | Total FTR Holders' Shortfall Adjustments ($) |) |

If there is still Excess Congestion Revenue after the above
distribution, then the remainder is distributed as follows;

| Excess Transmission Congestion Revenue ($) | **X** (| Customer Net Congestion Costs ($) | / | Sum of Customers Net Congestion Costs ($) |) |

*Calculation is applicable in the event the Excess Transmission Congestion Revenue balance is insufficient to
fund 100% of the shortfall amounts.