P.S.C. 214 ELECTRICITY NIAGARA MOHAWK POWER CORPORATION INITIAL EFFECTIVE DATE: FEBRUARY 28, 2018

Value Stack Cost Recovery Mechanisms FOR THE BILLING MONTH OF MARCH 2018 Applicable to Billings Under P.S.C. No. 214 Electricity

| Value Stack Component | | | | |
|--|------------------------------|---------------|---------------|----------------------|
| | | | | Supply Charge |
| Energy Component | | | | <u>\$/kWh</u> |
| All Service Classes | | | | N/A |
| Environmental Component | | | | <u>\$/kWh</u> |
| To be recovered in C | lean Energy Supply Surcharge | | | N/A |
| Capacity Component - Mar | ket Value | | | |
| | Alternative 1 | Alternative 2 | Alternative 3 | |
| | <u>\$/kWh</u> | <u>\$/kWh</u> | <u>\$/kWh</u> | |
| SC1 | 0.00000 | 0.00000 | 0.00000 | |
| SC2/5 | 0.00000 | 0.00000 | 0.00000 | |
| SC3/6 | 0.00000 | 0.00000 | 0.00000 | |
| SC4 | 0.00000 | 0.00000 | 0.00000 | |
| | | | | Demand Charge |
| Capacity Component - Out of Market Value | | | | \$/kWh |
| SC1 | | | | 0.00000 |
| SC2/5 | | | | 0.00000 |
| SC3/6 | | | | 0.00000 |
| SC4 | | | | 0.00000 |
| 501 | | | | 0.00000 |
| Environmental Component | | \$/kWh | | |
| SC1 | | | | 0.00000 |
| SC2/5 | | | | 0.00000 |
| SC3/6 | | | | 0.00000 |
| SC4 | | | | 0.00000 |
| bet | | | | 0.00000 |
| Demand Reduction Value (DRV) | | | | <u>\$/kWh</u> |
| SC1 | | | | 0.00000 |
| SC2/5 | | | | 0.00000 |
| SC3/6 | | | | 0.00000 |
| SC4 | | | | 0.00000 |
| Locational System Relief Va | alue (LSRV) | | | <u>\$/kWh</u> |
| SC1 | | | | 0.00000 |
| SC2/5 | | | | 0.00000 |
| SC3/6 | | | | 0.00000 |
| SC4 | | | | 0.00000 |
| 504 | | | | 0.00000 |
| Market Transition Credit (MTC) | | | | <u>\$/kWh</u> |
| SC1 | | | | 0.00000 |
| SC2/5 | | | | 0.00000 |
| SC3/6 | | | | 0.00000 |
| SC4 | | | | 0.00000 |
| | | | | |

Rates shown above are exclusive of gross receipts taxes.

Issued by: Kenneth D. Daly, President, Syracuse, New York Dated: February 23, 2018