

**BEFORE THE**  
**PUBLIC UTILITIES COMMISSION OF OHIO**

**THE DAYTON POWER AND LIGHT COMPANY D/B/A AES OHIO**

**CASE NOS. 22-0900-EL-SSO**  
**22-0901-EL-ATA**  
**22-0902-EL-AAM**

**PUBLIC**

**DIRECT TESTIMONY OF**  
**TYLER A. TEUSCHER**

- ☐ **MANAGEMENT POLICIES, PRACTICES, AND ORGANIZATION**
- ☐ **OPERATING INCOME**
- ☐ **RATE BASE**
- ☐ **ALLOCATIONS**
- ☐ **RATE OF RETURN**
- ☒ **RATES AND TARIFFS**
- ☒ **OTHER**

**BEFORE THE  
PUBLIC UTILITIES COMMISSION OF OHIO**

**DIRECT TESTIMONY OF  
TYLER A. TEUSCHER**

**ON BEHALF OF  
THE DAYTON POWER AND LIGHT COMPANY D/B/A AES OHIO**

**TABLE OF CONTENTS**

|             |   |           |
|-------------|---|-----------|
| <b>I.</b>   | <b>INTRODUCTION.....</b>                          | <b>1</b>  |
| <b>II.</b>  | <b>PURPOSE OF TESTIMONY .....</b>                 | <b>2</b>  |
| <b>III.</b> | <b>RATE PLAN AND TARIFFS.....</b>                 | <b>3</b>  |
| <b>IV.</b>  | <b>DISTRIBUTION DECOUPLING METHODOLOGY.....</b>   | <b>5</b>  |
| <b>V.</b>   | <b>COMPETITIVE BID PROCESS PROXY RESULTS.....</b> | <b>8</b>  |
| <b>VI.</b>  | <b>ADVANCING STATE POLICY .....</b>               | <b>12</b> |
| <b>VII.</b> | <b>CONCLUSION .....</b>                           | <b>14</b> |

1    **I.    INTRODUCTION**

2    **Q.    Please state your name and business address.**

3    A.    My name is Tyler A. Teuscher. My business address is 1065 Woodman Drive, Dayton,  
4        Ohio 45432.

5    **Q.    By whom and in what capacity are you employed?**

6    A.    I am employed by The Dayton Power and Light Company ("AES Ohio" or the  
7        "Company") as Director, Rates & Regulatory Affairs.

8    **Q.    How long have you been in your present position?**

9    A.    I assumed my present position in August 2022. Prior to that time, I was Regulatory  
10       Manager for AES Ohio, responsible for assisting in the overall development, analysis,  
11       revision, administration, and tracking of rate recovery and compliance with the  
12       Company's tariff schedules and policies. Prior to that, I was an Analyst in the Regulatory  
13       Operations department, responsible for all Energy Efficiency, Competitive Retail Market,  
14       and Wholesale Distribution Service policy issues and regulatory filings at both the Public  
15       Utilities Commission of Ohio ("PUCO" or the "Commission") and the Federal Energy  
16       Regulatory Commission ("FERC"). In addition, I was responsible for developing and  
17       filing several rider true-up and compliance filings.

18   **Q.    What are your responsibilities in your current position?**

19   A.    I am responsible for the overall development, analysis, revision, administration, and  
20       tracking of rate recovery and compliance with the Company's tariff schedules and  
21       policies. I am responsible for developing and implementing regulatory strategy and

1 reviewing regulatory commission orders and legislation that affects the Company's rates  
2 and overall compliance with State laws and Commission rules.

3 **Q. Will you describe briefly your educational and business background?**

4 A. Yes. I received a Bachelor of Science degree in Business Economics and a Bachelor of  
5 Science degree in Marketing from the University of Kentucky in 2009. I received a  
6 Master of Business Administration degree from Miami University in 2017. I have been  
7 employed by AES Ohio since January 2011.

8 **Q. Have you previously provided testimony before the Public Utilities Commission of**  
9 **Ohio?**

10 A. Yes. I have sponsored testimony before the PUCO in the Company's Distribution Rate  
11 Cases, Case No. 15-1830-EL-AIR and Case No. 20-1560-EL-AIR, et al. In addition, I  
12 have sponsored testimony supporting the Commission approved Stipulation and  
13 Recommendations in AES Ohio's Third and Fourth Energy Efficiency and Peak Demand  
14 Reduction Program Portfolios, Case Nos. 16-649-EL-POR and 17-1398-EL-POR,  
15 respectively. Finally, I have sponsored testimony in AES Ohio's request to defer  
16 distribution decoupling costs in Case No. 20-140-EL-AAM.

17 **II. PURPOSE OF TESTIMONY**

18 **Q. What is the purpose of this testimony?**

19 A. The purpose of this testimony is to support the Company's overall rate plan, new tariff  
20 proposals and updates, the Competitive Bid Process ("CBP") proxy results, Distribution  
21 Decoupling methodology and recovery, and how the proposed Electric Security Plan  
22 ("ESP") components advance State policy.

1   **Q.     Are you sponsoring any Exhibits?**

2   A.     Yes. I am sponsoring the following exhibits:

3         Exhibit TAT-1, which is a tariff summary;

4         Exhibit TAT-2, which is a revenue per customer calculation template; and

5         Exhibit TAT-3, which are CBP proxy schedules.

6   **III.    RATE PLAN AND TARIFFS**

7   **Q.     What is AES Ohio's rate plan?**

8   A.     AES Ohio's proposed rate plan continues several riders previously authorized by the  
9           Commission and proposes modifications to some to allow for reduced costs to customers  
10          and more timely recovery for the Company. AES Ohio is proposing to continue its  
11          current Tax Savings Credit Rider, Infrastructure Investment Rider, Transmission Cost  
12          Recovery Rider and Energy Efficiency Rider (pending final reconciliation) with no  
13          changes. In addition, AES Ohio's rate plan proposes several new riders and tariffs to  
14          continue progress in developing a robust distribution system that provides the service and  
15          reliability customers expect. Exhibit TAT-1 details the proposed tariff changes in this  
16          case, including new riders.

17   **Q.     What new Tariffs are AES Ohio proposing in this case?**

18   A.     New Tariff proposals in this case include a Distribution Investment Rider ("DIR") and  
19           Proactive Reliability Optimization ("PRO") rider, supported by Company Witness  
20           Adams, a Regulatory Compliance Rider ("RCR") and Green Energy Alternative Tariff  
21           supported by Company Witness Donlon, a Customer Programs Rider ("CPR") and  
22           standard Economic Development Incentive Tariff supported by Company Witness Inman,

an Electric Vehicle Service Equipment ("EVSE") Tariff and Distribution Decoupling Rider ("DDR") Tariff as explained further below in my testimony.

**Q. What Tariff modifications are AES Ohio proposing in this case?**

A. AES Ohio is proposing modifications to the Storm Cost Recovery Rider to provide updates more frequently. This modification is more fully explained by Company Witness Donlon. In addition, there are proposed modifications to the Economic Development Rider in order to clarify recoverable incentives from the proposed Economic Development Incentive Tariff as detailed by Company Witness Inman. Finally, there is a modification to the Standard Offer Rate ("SOR") to remove uncollectible expense recovery. The SOR is more fully described below.

**Q. What specific Tariff changes are you supporting?**

A. I am supporting Tariff Sheet No. D42 Electric Vehicle Supply Equipment ("EVSE"), Tariff Sheet No. D44 Distribution Decoupling Rider which is described in the next section, and Tariff Sheet No. G10 Standard Offer Rate which is further described below.

**Q. What is the Electric Vehicle Service Equipment Tariff?**

A. The EVSE tariff provides participating customers EVSE for a fixed, monthly fee and is available only to non-residential tariff classes D19-D25. The Tariff is more fully explained by Company Witness Elliot.

**Q. Is the current rate design methodology for the SOR changing in this case?**

A. No, the rate design methodology will continue to be as it is today; however, the calculation of the rate will remove uncollectible expenses.

1    **Q.    Why are uncollectible expenses being removed from the calculation of the SOR?**

2    A.    Uncollectible expenses are being removed from the SOR because the Company proposed  
3           that those expenses be recovered in base distribution rates in Case No. 20-1650-EL-AIR,  
4           et al. If the Commission were to deny AES Ohio's request to include uncollectible  
5           expenses in base distribution rates, then AES Ohio proposes to recover the uncollectible  
6           expenses through the RCR.

7    **Q.    Please explain how AES Ohio currently complies with State mandated alternative**  
8           **energy targets.**

9    A.    Today, AES Ohio procures and retires the necessary Renewable Energy Credits for  
10          customers taking generation service on AES Ohio's Standard Service Offer in compliance  
11          with R.C. 4928.64. The recovery of these costs currently flow through the SOR as they  
12          are directly attributable to customers taking generation service from AES Ohio's Standard  
13          Service Offer.

14   **Q.    Will there be a change in the methodology to comply with the alternative energy**  
15          **mandates and to recover those costs?**

16   A.    No.

17   **IV.    DISTRIBUTION DECOUPLING METHODOLOGY**

18   **Q.    What is decoupling?**

19   A.    The purpose of decoupling is to separate a utility's revenue from customer usage, so that  
20          it has an opportunity to recover the fixed costs of infrastructure, which do not vary based  
21          on customer usage. Decoupling mechanisms provide for less volatile customer bills for  
22          fixed distribution service over time, and provides a reasonable opportunity for a utility to

1 earn its authorized fair rate of return between base rate cases. Decoupling also positions  
2 utilities to provide usage management tools and encourage changes in customer usage  
3 behavior without directly reducing its authorized revenues.

4 **Q. Why is AES Ohio proposing a Distribution Decoupling Rider?**

5 A. AES Ohio's costs to provide distribution service are fixed (i.e., they do not vary based  
6 upon customer usage), but AES Ohio's distribution rates have long included volumetric  
7 rates. AES Ohio is proposing the DDR to assist the Company in maintaining a consistent  
8 authorized fair rate of return, therefore providing the consistent cash flows required to be  
9 able to invest in the distribution system and provide customers with reliable electric  
10 service. In addition, in a time of rising costs and increased electrification, decoupling  
11 promotes price stability. The methodology proposed in this testimony is appropriate  
12 because variations in base distribution revenues are caused by several factors, including  
13 but not limited to weather, economic downturns, customer program savings, electric  
14 vehicle adoption, and improvements in technology.

15 **Q. What is AES Ohio's proposal for the decoupling methodology?**

16 A. The Company proposes to implement a revenue per customer ("RPC") decoupling  
17 mechanism consistent with the methodology approved in Case No. 15-1830-EL-AIR.  
18 The allowed revenue requirement in each year between distribution rate cases will be  
19 based on the RPC. The difference between the allowed distribution revenue requirement  
20 and the Company's actual distribution revenues in each year represents the distribution  
21 decoupling amounts that will be included for recovery in AES Ohio's Distribution  
22 Decoupling Rider.

**Q. How will AES Ohio utilize this RPC decoupling mechanism to calculate its allowed revenue requirement?**

A. With this mechanism, AES Ohio will calculate an RPC for the Residential (Tariff Sheet No. D17), Residential Heating (Tariff Sheet No. D18), and Secondary (Tariff Sheet No. D19) tariff classes using its most recently approved distribution revenue requirement divided by the test year number of customers. Annually, the number of actual customers will be multiplied by the RPC, generating the Company's allowed revenue requirement for the DDR. The calculation of the RPC for the three applicable tariff classes are shown in Exhibit TAT-3.

**Q. What is the Distribution Decoupling Rider?**

A. The DDR will collect or credit the decoupling amounts for AES Ohio. The Rider is proposed to provide consistent rates to our customers and to help the Company to improve the reliability of its distribution system.

**Q. What is included in the proposed Distribution Decoupling Rider?**

A. The DDR will include a reconciliation of the previous period's actual recovery, plus the distribution decoupling amount as detailed in this section of my testimony. In addition, carrying costs at the most recently approved cost of long-term debt will be calculated monthly on the net balance.

**Q. How is AES Ohio proposing to design the rate of the Distribution Decoupling Rider?**

A. The Distribution Decoupling Rider will take the net costs or credits as explained above and divide them by the annual forecasted base distribution revenue to calculate a

percentage rate for all customers to be applied to each customer's base distribution charges, monthly. The initial proposed percentage rate for all customers to be effective with approval of this case is 0%.

**Q. Why is AES Ohio proposing to charge the Distribution Decoupling Rider as a percentage rate?**

A. The dollars collected through this rider represent base distribution revenue requirements and it is appropriate that they be recovered in the same manner. Also, a percentage rate that is applied to base distribution revenues represents a simple rate calculation that is inherently allocated appropriately to customer classes based on base distribution revenue. A percentage rate alleviates the need to develop separate, often complex energy and/or demand rates for each customer class. A single rate that applies to all customers is more easily understood by the customer.

**V. COMPETITIVE BID PROCESS PROXY RESULTS**

**Q. What are the proxy results for the CBP?**

A. The annual proxy auction prices for the term of the ESP are \$78.43, \$64.67, \$57.99, and \$57.05 for the period beginning June 1, 2023.

**Q. Please explain the methodology you used in developing these proxy market-based auction prices for the CBP.**

A. By way of background, the SSO auction supply contract commonly used in Ohio creates a complex fixed-price full requirements product which transfers certain risks to the winning auction supplier. These risks include variables such as forward market price volatility, day ahead and real time Locational Marginal Pricing ("LMP") price volatility,

1 unknown correlations between fuel and power prices, customer energy usage variations,  
2 customer switching risks, capacity cost recovery risk, and ancillary services price risk.  
3 When a supplier decides to participate in an SSO supply auction, it assigns a value to  
4 these various risks and prices those risks into its estimate of the overall cost to serve the  
5 SSO Load. Each supplier prices risks differently, based upon institutional beliefs, risk  
6 appetite and modeling techniques. These values will affect the price that the suppliers  
7 will be willing to bid in the SSO supply auction. Since pricing methodologies employed  
8 by suppliers vary, AES Ohio looked to the results of actual supply auctions that have  
9 taken place in the most recent Ohio utility SSO auctions to derive a reasonable publicly-  
10 available indication of the market's assessment of these risk factors within Ohio.

11 **Q. Did AES Ohio make adjustments to the Ohio utility SSO auction results?**

12 A. Yes. Starting with the winning prices in each SSO auction, AES Ohio removed known  
13 fixed-cost components and the locational energy price differences between the products  
14 being solicited in each auction, which left a cost to serve SSO auctions in Ohio at a  
15 common point which could be used in projecting auction clearing prices in an AES Ohio  
16 CBP. Specifically, for Ohio, this common pricing point is the PJM AEP-Dayton Hub.  
17 PJM RPM capacity prices are currently known through May 2023 delivery. This RPM  
18 capacity value was removed from the auction clearing price. The remaining price was  
19 translated to the common PJM AEP-Dayton Hub by removing the locational energy price  
20 difference between the Ohio utility load zones. Using publicly available average PJM  
21 day-ahead LMP price differences between the delivery load zone and AEP-Dayton Hub  
22 as a proxy, the locational difference was removed, leaving a common cost to supply SSO  
23 auctions in Ohio at the AEP-Dayton Hub. Next, this cost to supply was divided by the

1 forward AEP-Dayton prices for a wholesale block over an equivalent time frame and on  
2 the same day as the auctions. This calculation yielded a ratio between market projections  
3 and actual auction results. This ratio was then applied to AEP-Dayton forward curves.

4 **Q. What were the results of these calculations?**

5 A. This methodology produced fairly consistent results, with an average SSO Auction to  
6 AEP-Dayton Hub Scaling Factor ("Scaling Factor"), of 1.215 times the AD Hub  
7 wholesale block price. The single outlier was AES Ohio's most recent auction from April  
8 2022, which reflected a Scaling Factor of 1.474. Every other scaling factor fell within a  
9 range of 1.151 to 1.274.

10 **Q. What does the weighted average scaling factor in TAT-3.2 represent?**

11 A. This scaling factor represents a projection of the incremental costs that market  
12 participants would impute above a flat block product to deliver supply under an SSO  
13 auction contract, factoring in the risks we described earlier.

14 **Q. Was each historical auction given equal weight in the projected scaling factor?**

15 A. No. The scaling factor from AES Ohio's most recent auction in April 2022 reflects that  
16 auction suppliers priced significantly more risk into their offers. Because this may reflect  
17 a sustained shift in supplier behavior, especially given the recent volatility in energy  
18 prices, a 50/50 weighting split was used between the scaling factor of this April 2022  
19 auction and the average scaling factor of other Ohio CBP auctions going back to 2019.

20 **Q. How are forecasted auction prices calculated?**

21 A. Forward price curves for each of the auction periods and a cost to supply were projected  
22 to calculate what the market would currently place on AES Ohio's auctions at AEP-

1 Dayton hub. Using a weighted average scaling factor, PJM RPM capacity prices, and  
2 historical basis between AEP-Dayton hub and the auction delivery point, a final proxy  
3 AES Ohio CBP auction clearing price was estimated for each auction period.

4 **Q. Does this calculation appear in any exhibits that you are sponsoring?**

5 A. Yes. A more detailed explanation is included in Exhibit TAT-3.

6 **Q. Is that methodology reasonable?**

7 A. Yes, the methodology is reasonable because it represents an unbiased measure of the  
8 market's view of the costs and risks of supplying SSO auction load in a CBP, based upon  
9 publicly available information. A competitive supplier bidding in the CBP individually  
10 would make its own assessments of these costs and risks, choose one or more pricing  
11 methodologies to account for them, and adjust the bids it submits in the CBP based on its  
12 discretion. Any attempt to imply a particular set of assumptions and pricing methodology  
13 would be subjective and speculative. The methodology that has been employed for  
14 purposes of projected proxy future auction clearing prices in the CBP in this filing is  
15 reasonable because it is based on the results of the recent Ohio utility SSO auctions,  
16 which is the confluence of all of the auction participants' assessments regarding pricing.  
17 Given that each auction has had multiple winning bidders, the projections represent  
18 unbiased supplier views regarding the value of the various costs and risks of supplying  
19 SSO load, as reflected by the market's collective view in assessing these costs and risk  
20 premiums.

1 **Q. Does AES Ohio maintain information regarding projected market prices as**  
2 **confidential?**

3 A. Yes. AES Ohio makes reasonable efforts to keep that information private and  
4 confidential. This information is not generally known within AES Ohio or AES affiliates  
5 providing services to AES Ohio and is disseminated within those organizations only if  
6 there is a legitimate business need. This information is derived from proprietary  
7 information provided to the Company by Wood Mackenzie on a confidential basis. This  
8 information would be nearly impossible to acquire or duplicate without access to the  
9 same information.

10 **Q. Does the information regarding projected market prices derive independent**  
11 **economic value from not being publicly available?**

12 A. Yes. AES Ohio depends on Wood Mackenzie to provide the Company with forward  
13 market curves, and release of the information, which is competitively sensitive to Wood  
14 Mackenzie and would reveal its market views.

15 **VI. ADVANCING STATE POLICY**

16 **Q. How does this ESP advance state policy?**

17 A. Several new ESP components directly address and support the policies detailed in R.C.  
18 4928.02. AES Ohio's plans to increase distribution investments and vegetation  
19 management expenditure will enhance electric distribution service and service reliability,  
20 ensuring that consumers receive "adequate, reliable, safe, efficient . . . and reasonably  
21 priced retail electric service" under R.C. 4928.02(A). The Economic Development  
22 Incentive Tariff supports the state's economy by incentivizing customers to move to or

1 expand within AES Ohio's service territory, providing for new jobs and additional local  
2 tax revenues, which will enhance the state's effectiveness in the global economy, in  
3 accordance with R.C. 4928.02(N). The Regulatory Compliance Rider and Distribution  
4 Decoupling Riders provide for cost recovery of previously authorized costs and  
5 consistent cash flows to provide reliable, efficient, and predictable electric bills to  
6 customers and are examples of flexible regulatory treatment, consistent with R.C.  
7 4928.02(A) and (G). Finally, the Customer Programs Rider provides cost recovery for  
8 innovative customer offerings, including but not limited to, energy efficiency, demand  
9 side management and electric vehicle options for customers, consistent with R.C.  
10 4928.02(E).

11 **Q. Does the continuation of other rates and riders advance state policy?**

12 A. Yes. The continuation of the CBP auction process provides ongoing transparency in SSO  
13 pricing and aligns with the policy to ensure reasonably priced retail electric service and  
14 provides consumers with quality options for retail electric service to meet their respective  
15 needs, consistent with R.C. 4928.02(A) and (B). Continuing to include all bypassable  
16 components in a single SOR tariff allows customers to more easily understand price-to-  
17 compare and select between diverse generation service options, consistent with R.C.  
18 4928.02(B) and (E). The continuation of the Infrastructure Investment Rider ensures that  
19 customers have access to demand-side management, time-differentiated pricing, smart  
20 grid programs, implementation of advanced metering infrastructure, and various other  
21 smart grid technologies, consistent with R.C. 4928.02(D). The TCRR provides  
22 customers with reliable retail Transmission service, along with the provision allowing

1           some large customers to opt-out ensures customers have access to market choice and a  
2           variety of price offerings, consistent with R.C. 4928.02(A) and (B).

3   **VII. CONCLUSION**

4   **Q.     Please summarize your testimony.**

5   A.     The overall rate plan, including new and modified Tariffs, the Competitive Bid Process  
6           proxy results, and distribution decoupling, is appropriate, aligns with the state policy as  
7           described in R.C. 4928.02 and should be approved.

8   **Q.     Does this conclude your direct testimony?**

9   A.     Yes.

**Tariff Summary**

| Unmodified Riders                | Modified Riders           | New Riders/Tariffs                       |
|----------------------------------|---------------------------|--|
| Economic Development Rider       | Storm Cost Recovery Rider | Customer Programs Rider                  |
| Energy Efficiency Rider          | Standard Offer Rate       | Distribution Decoupling Rider            |
| Infrastructure Investment Rider  |                           | Distribution Investment Rider            |
| Tax Savings Credit Rider         |                           | Economic Development Incentive Tariff    |
| Transmission Cost Recovery Rider |                           | Electric Vehicle Supply Equipment Tariff |
|                                  |                           | Green Energy Alternative Tariff          |
|                                  |                           | Proactive Reliability Optimization Rider |

**AES Ohio**  
**Case No. 22-0900-EL-SSO**

**Decoupling Rider - Calculation of Revenue Per Customer (RPC)**

| RPC CALCULATION                  |                          |                     |                             |                                    |                |
|----------------------------------|--------------------------|---------------------|-----------------------------|------------------------------------|----------------|
| Sheet No.                        | Tariff Class Description | Test Year Customers | Approved Revenue Allocation | Approved Base Distribution Revenue | Test Year RPC  |
| (A)                              | (B)                      | (C)                 | (D)                         | (E)                                | (F)            |
| D17                              | Residential              | C1                  | D1                          | $D1 * G = E1$                      | $E1 / C1 = F1$ |
| D18                              | Residential Heat         | C2                  | D2                          | $D2 * G = E2$                      | $E2 / C2 = F2$ |
| D19                              | Secondary                | C3                  | D3                          | $D3 * G = E3$                      | $E3 / C3 = F3$ |
| Approved Revenue Requirement (G) |                          |                     |                             | G                                  |                |

**AES Ohio**  
**Case No. 22-900-EL-SSO**  
**Proxy AES Ohio Auction Results**

Exhibit TAT-3  
Page 1 of 2

| Line | Delivery Start Date | Delivery End Date | Proxy Auction Price for the<br>Term (\$/MWh) | Number of Tranches to be<br>Auctioned |
|------|---------------------|-------------------|--|---------------------------------------|
| (A)  | (B)                 | (C)               | (D)  | (E)                                   |
|      |                     |                   | Exhibit TAT-3.1, Page 2, Col (H)             | Exhibit TAT-3.1, Page 2, Col (I)      |
| 1    | 6/1/2023            | 5/31/2024         | \$82.11                                      | 35                                    |
| 2    | 6/1/2023            | 5/31/2024         | \$82.11                                      | 25                                    |
| 3    | 6/1/2023            | 5/31/2025         | \$72.78                                      | 40                                    |
| 4    | 6/1/2024            | 5/31/2026         | \$59.21                                      | 40                                    |
| 5    | 6/1/2024            | 5/31/2027         | \$58.43                                      | 20                                    |
| 6    | 6/1/2025            | 5/31/2027         | \$55.94                                      | 20                                    |
| 7    | 6/1/2025            | 5/31/2027         | \$55.94                                      | 20                                    |
| 8    | 6/1/2026            | 5/31/2027         | \$56.86                                      | 20                                    |
| 9    | 6/1/2026            | 5/31/2027         | \$56.86                                      | 20                                    |

**AES Ohio**  
**Case No. 22-900-EL-SSO**  
**Proxy AES Ohio Auction Results**

Exhibit TAT-3

Page 2 of 2

| Line | Delivery Start Date | Delivery End Date | Proxy Auction Price for the Term |
|------|---------------------|-------------------|----------------------------------|
|      |                     |                   | (\$/MWh)                         |
| (A)  | (B)                 | (C)               | (D) *                            |
| 1    | 6/1/2023            | 5/31/2024         | \$78.38                          |
| 2    | 6/1/2024            | 5/31/2025         | \$64.48                          |
| 3    | 6/1/2025            | 5/31/2026         | \$57.75                          |
| 4    | 6/1/2026            | 5/31/2027         | \$56.81                          |

\* The Proxy Auction Price for each delivery date is calculated by weighting the auction price for each term shown on page 1 by the respective number of tranches for that term.

AES Ohio  
Case No. 22-900-EL-SSO  
**CONFIDENTIAL**  
Proxy AES Ohio CBP Auction Clearing Prices

Exhibit TAT-3.1

Page 1 of 2

| Corporate Forecast |                       |           |            |   | NERC Hours |            |                                   | Days in Month<br>(I) | RPM Price (\$/MW-<br>day)<br>(J) | RPM (\$/MWh @ 50%<br>LF)<br>(K)  |
|--------------------|-----------------------|-----------|------------|---|------------|------------|-----------------------------------|----------------------|----------------------------------|----------------------------------|
| Line<br>(A)        | Delivery Month<br>(B) | On<br>(C) | Off<br>(D) | ATC<br>(E)<br>$(E) = [(C)*(F) + (D)*(G)] / [(F) + (G)]$ | On<br>(F)  | Off<br>(G) | Total<br>(H)<br>$(H) = (F) + (G)$ |                      | PJM and Corporate<br>Forecast    | $(K) = (J) * (I) / [(H) * 50\%]$ |
| 1                  | 6/1/2023              |           |            |   |            | 352        | 368                               | 720                  | 30                               |                                  |
| 2                  | 7/1/2023              |           |            |   |            | 320        | 424                               | 744                  | 31                               |                                  |
| 3                  | 8/1/2023              |           |            |   |            | 368        | 376                               | 744                  | 31                               |                                  |
| 4                  | 9/1/2023              |           |            |   |            | 320        | 400                               | 720                  | 30                               |                                  |
| 5                  | 10/1/2023             |           |            |   |            | 352        | 392                               | 744                  | 31                               |                                  |
| 6                  | 11/1/2023             |           |            |   |            | 336        | 384                               | 720                  | 30                               |                                  |
| 7                  | 12/1/2023             |           |            |   |            | 320        | 424                               | 744                  | 31                               |                                  |
| 8                  | 1/1/2024              |           |            |   |            | 352        | 392                               | 744                  | 31                               |                                  |
| 9                  | 2/1/2024              |           |            |   |            | 336        | 360                               | 696                  | 29                               |                                  |
| 10                 | 3/1/2024              |           |            |   |            | 336        | 408                               | 744                  | 31                               |                                  |
| 11                 | 4/1/2024              |           |            |   |            | 352        | 368                               | 720                  | 30                               |                                  |
| 12                 | 5/1/2024              |           |            |   |            | 352        | 392                               | 744                  | 31                               |                                  |
| 13                 | 6/1/2024              |           |            |   |            | 320        | 400                               | 720                  | 30                               |                                  |
| 14                 | 7/1/2024              |           |            |   |            | 352        | 392                               | 744                  | 31                               |                                  |
| 15                 | 8/1/2024              |           |            |   |            | 352        | 392                               | 744                  | 31                               |                                  |
| 16                 | 9/1/2024              |           |            |   |            | 320        | 400                               | 720                  | 30                               |                                  |
| 17                 | 10/1/2024             |           |            |   |            | 368        | 376                               | 744                  | 31                               |                                  |
| 18                 | 11/1/2024             |           |            |   |            | 320        | 400                               | 720                  | 30                               |                                  |
| 19                 | 12/1/2024             |           |            |   |            | 336        | 408                               | 744                  | 31                               |                                  |
| 20                 | 1/1/2025              |           |            |   |            | 352        | 392                               | 744                  | 31                               |                                  |
| 21                 | 2/1/2025              |           |            |   |            | 320        | 352                               | 672                  | 28                               |                                  |
| 22                 | 3/1/2025              |           |            |   |            | 336        | 408                               | 744                  | 31                               |                                  |
| 23                 | 4/1/2025              |           |            |   |            | 352        | 368                               | 720                  | 30                               |                                  |
| 24                 | 5/1/2025              |           |            |   |            | 336        | 408                               | 744                  | 31                               |                                  |
| 25                 | 6/1/2025              |           |            |   |            | 336        | 384                               | 720                  | 30                               |                                  |
| 26                 | 7/1/2025              |           |            |   |            | 352        | 392                               | 744                  | 31                               |                                  |
| 27                 | 8/1/2025              |           |            |   |            | 336        | 408                               | 744                  | 31                               |                                  |
| 28                 | 9/1/2025              |           |            |   |            | 336        | 384                               | 720                  | 30                               |                                  |
| 29                 | 10/1/2025             |           |            |   |            | 368        | 376                               | 744                  | 31                               |                                  |
| 30                 | 11/1/2025             |           |            |   |            | 304        | 416                               | 720                  | 30                               |                                  |
| 31                 | 12/1/2025             |           |            |   |            | 352        | 392                               | 744                  | 31                               |                                  |
| 32                 | 1/1/2026              |           |            |   |            | 336        | 408                               | 744                  | 31                               |                                  |
| 33                 | 2/1/2026              |           |            |   |            | 320        | 352                               | 672                  | 28                               |                                  |
| 34                 | 3/1/2026              |           |            |   |            | 352        | 392                               | 744                  | 31                               |                                  |
| 35                 | 4/1/2026              |           |            |   |            | 352        | 368                               | 720                  | 30                               |                                  |
| 36                 | 5/1/2026              |           |            |   |            | 320        | 424                               | 744                  | 31                               |                                  |
| 37                 | 6/1/2026              |           |            |   |            | 352        | 368                               | 720                  | 30                               |                                  |
| 38                 | 7/1/2026              |           |            |   |            | 368        | 376                               | 744                  | 31                               |                                  |
| 39                 | 8/1/2026              |           |            |   |            | 336        | 408                               | 744                  | 31                               |                                  |
| 40                 | 9/1/2026              |           |            |   |            | 336        | 384                               | 720                  | 30                               |                                  |
| 41                 | 10/1/2026             |           |            |   |            | 352        | 392                               | 744                  | 31                               |                                  |
| 42                 | 11/1/2026             |           |            |   |            | 320        | 400                               | 720                  | 30                               |                                  |
| 43                 | 12/1/2026             |           |            |   |            | 352        | 392                               | 744                  | 31                               |                                  |
| 44                 | 1/1/2027              |           |            |   |            | 320        | 424                               | 744                  | 31                               |                                  |
| 45                 | 2/1/2027              |           |            |   |            | 320        | 352                               | 672                  | 28                               |                                  |
| 46                 | 3/1/2027              |           |            |   |            | 368        | 376                               | 744                  | 31                               |                                  |
| 47                 | 4/1/2027              |           |            |   |            | 352        | 368                               | 720                  | 30                               |                                  |
| 48                 | 5/1/2027              |           |            |   |            | 320        | 424                               | 744                  | 31                               |                                  |

AES Ohio  
Case No. 22-900-EL-SSO  
**CONFIDENTIAL**  
Summary of Proxy AES Ohio CBP Auction Terms

Exhibit TAT-3.1  
Page 2 of 2

| Auction Date |          |           | AD Hub Energy Price |                              |                       | DAY DA LMP Basis             |                                       |               |
|--------------|----------|-----------|---------------------|------------------------------|-----------------------|------------------------------|---------------------------------------|---------------|
| Line         | Start    | End       | (\$/MWh)            | Scaling Factor               | RPM (\$/MWh @ 50% LF) | from AD Hub **               | DP&L Forecasted Energy Price (\$/MWh) | # of Tranches |
| (A)          | (B)      | (C)       | (D) *               | (E)                          | (F) **                | (G) ***                      | (H)                                   | (I)           |
|              |          |           |                     | <u>Exhibit TAT-3.2, Line</u> |                       |                              |                                       |               |
|              |          |           |                     | <u>35, Col (D)</u>           |                       | <u>(G) = [(D)*(E)] + (F)</u> |                                       |               |
| 1            | 6/1/2023 | 5/31/2024 |                     | 1.340                        |                       |                              | \$82.11                               | 35            |
| 2            | 6/1/2023 | 5/31/2024 |                     | 1.340                        |                       |                              | \$82.11                               | 25            |
| 3            | 6/1/2023 | 5/31/2025 |                     | 1.340                        |                       |                              | \$72.78                               | 40            |
| 4            | 6/1/2024 | 5/31/2026 |                     | 1.340                        |                       |                              | \$59.21                               | 40            |
| 5            | 6/1/2024 | 5/31/2027 |                     | 1.340                        |                       |                              | \$58.43                               | 20            |
| 6            | 6/1/2025 | 5/31/2027 |                     | 1.340                        |                       |                              | \$55.94                               | 20            |
| 7            | 6/1/2025 | 5/31/2027 |                     | 1.340                        |                       |                              | \$55.94                               | 20            |
| 8            | 6/1/2026 | 5/31/2027 |                     | 1.340                        |                       |                              | \$56.86                               | 20            |
| 9            | 6/1/2026 | 5/31/2027 |                     | 1.340                        |                       |                              | \$56.86                               | 20            |

15 \* Col (D) price for each delivery period is calculated by multiplying Col (E) by Col (I) for each delivery month of the period and dividing by the sum of Col (I) for the period on pages 1-3.

16 \*\* Col (F) price for each delivery period is calculated by multiplying Col (I) by Col (K) for each delivery month of the period and dividing by the sum of Col (I) for the period on pages 1-3.

17 \*\*\*Col (G) is the average of the difference in PJM DA LMPs for the 12-month period before the most recent auction

**AES Ohio**  
**Case No. 22-900-EL-SSO**  
**Auction Scaling Factors**

Exhibit TAT-3.2

Page 1 of 1

| Line | Company                  | Auction Date | Scaling Factors | Source                            |
|------|--------------------------|--------------|-----------------|-----------------------------------|
| (A)  | (B)                      | (C)          | (D)             | (E)                               |
| 1    | First Energy             | 1/28/2019    | 1.166           | Exhibit TAT-3.3, Line 8, Col (C)  |
| 2    | First Energy             | 10/7/2019    | 1.211           | Exhibit TAT-3.3, Line 8, Col (D)  |
| 3    | First Energy             | 10/7/2019    | 1.253           | Exhibit TAT-3.3, Line 8, Col (E)  |
| 4    | First Energy             | 1/28/2020    | 1.202           | Exhibit TAT-3.3, Line 8, Col (F)  |
| 5    | First Energy             | 1/28/2020    | 1.248           | Exhibit TAT-3.3, Line 8, Col (G)  |
| 6    | First Energy             | 10/5/2020    | 1.274           | Exhibit TAT-3.3, Line 8, Col (H)  |
| 7    | First Energy             | 1/26/2021    | 1.221           | Exhibit TAT-3.3, Line 8, Col (I)  |
| 8    | First Energy             | 8/23/2021    | 1.170           | Exhibit TAT-3.3, Line 8, Col (J)  |
| 9    | First Energy             | 10/4/2021    | 1.214           | Exhibit TAT-3.3, Line 8, Col (K)  |
| 10   | First Energy             | 3/7/2021     | 1.166           | Exhibit TAT-3.3, Line 8, Col (L)  |
| 11   | Duke Energy Ohio         | 2/26/2019    | 1.204           | Exhibit TAT-3.4, Line 8, Col (C)  |
| 12   | Duke Energy Ohio         | 9/10/2019    | 1.226           | Exhibit TAT-3.4, Line 8, Col (D)  |
| 13   | Duke Energy Ohio         | 2/25/2020    | 1.173           | Exhibit TAT-3.4, Line 8, Col (E)  |
| 14   | Duke Energy Ohio         | 9/22/2020    | 1.218           | Exhibit TAT-3.4, Line 8, Col (F)  |
| 15   | Duke Energy Ohio         | 2/23/2021    | 1.221           | Exhibit TAT-3.4, Line 8, Col (G)  |
| 16   | Duke Energy Ohio         | 9/21/2021    | 1.185           | Exhibit TAT-3.4, Line 8, Col (H)  |
| 17   | Duke Energy Ohio         | 2/22/2022    | 1.183           | Exhibit TAT-3.4, Line 8, Col (I)  |
| 18   | AEP Ohio                 | 3/5/2019     | 1.182           | Exhibit TAT-3.5, Line 8, Col (C)  |
| 19   | AEP Ohio                 | 11/5/2019    | 1.180           | Exhibit TAT-3.5, Line 8, Col (D)  |
| 20   | AEP Ohio                 | 11/5/2019    | 1.203           | Exhibit TAT-3.5, Line 8, Col (E)  |
| 21   | AEP Ohio                 | 3/24/2020    | 1.229           | Exhibit TAT-3.5, Line 8, Col (F)  |
| 22   | AEP Ohio                 | 3/24/2020    | 1.232           | Exhibit TAT-3.5, Line 8, Col (G)  |
| 23   | AEP Ohio                 | 11/2/2020    | 1.213           | Exhibit TAT-3.5, Line 8, Col (H)  |
| 24   | AEP Ohio                 | 3/9/2021     | 1.227           | Exhibit TAT-3.5, Line 8, Col (I)  |
| 25   | AEP Ohio                 | 11/2/2021    | 1.227           | Exhibit TAT-3.5, Line 8, Col (J)  |
| 26   | AEP Ohio                 | 3/9/2021     | 1.190           | Exhibit TAT-3.5, Line 8, Col (K)  |
| 27   | AES Ohio                 | 3/26/2019    | 1.151           | Exhibit TAT-3.6, Line 8, Col (C)  |
| 28   | AES Ohio                 | 3/26/2019    | 1.178           | Exhibit TAT-3.6, Line 8, Col (D)  |
| 29   | AES Ohio                 | 3/9/2020     | 1.177           | Exhibit TAT-3.6, Line 8, Col (E)  |
| 30   | AES Ohio                 | 3/9/2020     | 1.211           | Exhibit TAT-3.6, Line 8, Col (F)  |
| 31   | AES Ohio                 | 3/22/2021    | 1.226           | Exhibit TAT-3.6, Line 8, Col (G)  |
| 32   | AES Ohio                 | 3/22/2022    | 1.245           | Exhibit TAT-3.6, Line 8, Col (H)  |
| 33   | AES Ohio                 | 4/18/2022    | 1.474           | Exhibit TAT-3.6, Line 8, Col (I)  |
| 34   | Weighted Average Scaling |              |                 | 50% of Average of Lines 1 thru 32 |
| 35   | Factor                   |              |                 | plus 50% of Line 33               |
|      |                          |              | 1.340           |                                   |

| Line |           | Delivery Month |         | AD Hub Prices on Auction Date: |         |         |           |         |         |           |         |         |           |     |      |           |     |      |           |     |      | NERC Hours |     |      | Days in Month |      |             |      |                |          |
|------|-----------|----------------|---------|--------------------------------|---------|---------|-----------|---------|---------|-----------|---------|---------|-----------|-----|------|-----------|-----|------|-----------|-----|------|------------|-----|------|---------------|------|-------------|------|----------------|----------|
|      |           |                |         | 1/28/2019                      |         |         | 10/7/2019 |         |         | 1/28/2020 |         |         | 10/5/2020 |     |      | 1/26/2021 |     |      | 8/23/2021 |     |      |            |     |      |               |      | 10/4/2021   |      |                | 3/7/2022 |
|      |           |                |         | On                             | Off     | ATC*    | On        | Off     | ATC*    | On        | Off     | ATC*    | On        | Off | ATC* | On        | Off | ATC* | On        | Off | ATC* | On         | Off | ATC* |               |      | On          | Off  | ATC*           | On       |
| (A)  | (B)       | (C)            | (D)     | (E)                            | (F)     | (G)     | (H)       | (I)     | (J)     | (K)       | (L)     | (M)     | (N)       | (O) | (P)  | (Q)       | (R) | (S)  | (T)       | (U) | (V)  | (W)        | (X) | (Y)  | (Z)           | (AA) | (AB)        | (AC) | (AD)           |          |
|      |           |                |         |                                |         |         |           |         |         |           |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | (AC) = (AA) |      | (AD) = (AC)/24 |          |
| 1    | 6/1/2019  | \$36.50        | \$25.90 | \$30.61                        |         |         |           |         |         |           |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               | 320  | 400         | 720  | 30             |          |
| 2    | 7/1/2019  | \$40.05        | \$27.30 | \$33.33                        |         |         |           |         |         |           |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 352         | 392  | 744            | 31       |
| 3    | 8/1/2019  | \$38.85        | \$25.20 | \$31.66                        |         |         |           |         |         |           |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 352         | 392  | 744            | 31       |
| 4    | 9/1/2019  | \$37.60        | \$25.75 | \$31.02                        |         |         |           |         |         |           |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 320         | 400  | 720            | 30       |
| 5    | 10/1/2019 | \$35.40        | \$25.70 | \$30.50                        | \$32.19 | \$21.39 | \$26.73   |         |         |           |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 368         | 376  | 744            | 31       |
| 6    | 11/1/2019 | \$34.85        | \$25.15 | \$29.46                        | \$31.65 | \$23.90 | \$27.34   |         |         |           |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 320         | 400  | 720            | 30       |
| 7    | 12/1/2019 | \$36.55        | \$29.15 | \$32.49                        | \$34.45 | \$27.30 | \$30.53   |         |         |           |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 336         | 408  | 744            | 31       |
| 8    | 1/1/2020  | \$46.60        | \$38.45 | \$42.31                        | \$46.00 | \$35.85 | \$40.65   | \$24.36 | \$19.59 | \$21.85   |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 352         | 392  | 744            | 31       |
| 9    | 2/1/2020  | \$43.55        | \$35.15 | \$39.01                        | \$40.55 | \$33.30 | \$36.63   | \$26.45 | \$21.60 | \$23.83   |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 320         | 376  | 696            | 29       |
| 10   | 3/1/2020  | \$39.65        | \$28.55 | \$33.80                        | \$34.10 | \$27.35 | \$30.54   | \$26.95 | \$22.15 | \$24.42   |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 352         | 392  | 744            | 31       |
| 11   | 4/1/2020  | \$34.75        | \$25.30 | \$29.92                        | \$31.95 | \$23.80 | \$27.78   | \$27.80 | \$21.40 | \$24.53   |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 352         | 368  | 720            | 30       |
| 12   | 5/1/2020  | \$35.65        | \$22.80 | \$28.33                        | \$31.00 | \$21.20 | \$25.42   | \$28.60 | \$20.20 | \$23.81   |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 320         | 424  | 744            | 31       |
| 13   | 6/1/2020  | \$34.05        | \$22.85 | \$28.33                        | \$29.85 | \$21.40 | \$25.53   | \$27.60 | \$20.35 | \$23.89   |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 352         | 368  | 720            | 30       |
| 14   | 7/1/2020  | \$40.05        | \$25.70 | \$32.80                        | \$34.80 | \$23.80 | \$29.24   | \$32.20 | \$23.00 | \$27.55   |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 368         | 376  | 744            | 31       |
| 15   | 8/1/2020  | \$36.90        | \$23.70 | \$29.66                        | \$32.45 | \$22.05 | \$26.75   | \$30.60 | \$20.90 | \$25.28   |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      | 336         | 408  | 744            | 31       |
| 16   | 9/1/2020  | \$34.55        | \$22.95 | \$28.36                        | \$33.35 | \$21.50 | \$27.03   | \$30.20 | \$21.10 | \$25.35   | \$23.94 | \$16.55 | \$20.00   |     |      |           |     |      |           |     |      |            |     |      |               |      | 336         | 384  | 720            | 30       |
| 17   | 10/1/2020 | \$32.50        | \$22.50 | \$27.23                        | \$30.15 | \$21.65 | \$25.67   | \$28.85 | \$21.35 | \$24.90   | \$24.31 | \$17.41 | \$20.67   |     |      |           |     |      |           |     |      |            |     |      |               |      | 352         | 392  | 744            | 31       |
| 18   | 11/1/2020 | \$32.05        | \$22.70 | \$26.86                        | \$29.70 | \$23.40 | \$26.20   | \$29.40 |         |           |         |         |           |     |      |           |     |      |           |     |      |            |     |      |               |      |             |      |                |          |

**AES Ohio**  
**Case No. 22-900-EL-SSO**  
**First Energy Auction Results**

Exhibit TAT-3.3

Page 2 of 3

| Page 2 of 3 |                |     |     |                 |               |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                   |                           |
|-------------|----------------|-----|-----|-----------------|---------------|------------------------------------|---------------------------|------------------------------------|---------------------------|------------------------------------|---------------------------|------------------------------------|---------------------------|------------------------------------|---------------------------|------------------------------------|---------------------------|------------------------------------|---------------------------|-----------------------------------|---------------------------|
| NERC Hours  |                |     |     |                 | RPM           |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                   |                           |
| Line        | Delivery Month | On  | Off | Total           | Days in Month | RPM Price (\$/MW-day) at 1/28/2019 | RPM (\$/MWh @ 50% LF)     | RPM Price (\$/MW-day) at 10/7/2019 | RPM (\$/MWh @ 50% LF)     | RPM Price (\$/MW-day) at 1/28/2020 | RPM (\$/MWh @ 50% LF)     | RPM Price (\$/MW-day) at 10/5/2020 | RPM (\$/MWh @ 50% LF)     | RPM Price (\$/MW-day) at 1/26/2021 | RPM (\$/MWh @ 50% LF)     | RPM Price (\$/MW-day) at 8/23/2021 | RPM (\$/MWh @ 50% LF)     | RPM Price (\$/MW-day) at 10/4/2021 | RPM (\$/MWh @ 50% LF)     | RPM Price (\$/MW-day) at 3/7/2022 | RPM (\$/MWh @ 50% LF)     |
| (A)         | (B)            | (C) | (D) | (E)             | (F)           | (G)                                | (H)                       | (I)                                | (J)                       | (K)                                | (L)                       | (M)                                | (N)                       | (O)                                | (P)                       | (Q)                                | (R)                       | (S)                                | (T)                       | (U)                               | (V)                       |
|             |                |     |     | (E) = (C) + (D) | (F) = (E)/24  | PJM                                | (H) = (G)*(AD)/[(AC)*50%] | PJM                                | (J) = (I)*(AD)/[(AC)*50%] | PJM                                | (L) = (K)*(AD)/[(AC)*50%] | PJM                                | (N) = (M)*(AD)/[(AC)*50%] | PJM                                | (P) = (O)*(AD)/[(AC)*50%] | PJM                                | (R) = (Q)*(AD)/[(AC)*50%] | PJM                                | (T) = (S)*(AD)/[(AC)*50%] | PJM                               | (V) = (U)*(AD)/[(AC)*50%] |
| 1           | 6/1/2019       | 320 | 400 | 720             | 30            | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.07                           | \$8.17                    |
| 2           | 7/1/2019       | 352 | 392 | 744             | 31            | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.07                           | \$8.17                    |
| 3           | 8/1/2019       | 352 | 392 | 744             | 31            | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.07                           | \$8.17                    |
| 4           | 9/1/2019       | 320 | 400 | 720             | 30            | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.07                           | \$8.17                    |
| 5           | 10/1/2019      | 368 | 376 | 744             | 31            | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.07                           | \$8.17                    |
| 6           | 11/1/2019      | 320 | 400 | 720             | 30            | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.07                           | \$8.17                    |
| 7           | 12/1/2019      | 336 | 408 | 744             | 31            | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.07                           | \$8.17                    |
| 8           | 1/1/2020       | 352 | 392 | 744             | 31            | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.07                           | \$8.17                    |
| 9           | 2/1/2020       | 320 | 376 | 696             | 29            | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.07                           | \$8.17                    |
| 10          | 3/1/2020       | 352 | 392 | 744             | 31            | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.07                           | \$8.17                    |
| 11          | 4/1/2020       | 352 | 368 | 720             | 30            | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.07                           | \$8.17                    |
| 12          | 5/1/2020       | 320 | 424 | 744             | 31            | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.01                            | \$8.17                    | \$98.07                           | \$8.17                    |
| 13          | 6/1/2020       | 352 | 368 | 720             | 30            | \$77.00                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                           | \$6.44                    |
| 14          | 7/1/2020       | 368 | 376 | 744             | 31            | \$77.00                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                           | \$6.44                    |
| 15          | 8/1/2020       | 336 | 408 | 744             | 31            | \$77.00                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                           | \$6.44                    |
| 16          | 9/1/2020       | 336 | 384 | 720             | 30            | \$77.00                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                           | \$6.44                    |
| 17          | 10/1/2020      | 352 | 392 | 744             | 31            | \$77.00                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                           | \$6.44                    |
| 18          | 11/1/2020      | 320 | 400 | 720             | 30            | \$77.00                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                           | \$6.44                    |
| 19          | 12/1/2020      | 352 | 392 | 744             | 31            | \$77.00                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                           | \$6.44                    |
| 20          | 1/1/2021       | 320 | 424 | 744             | 31            | \$77.00                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                           | \$6.44                    |
| 21          | 2/1/2021       | 320 | 352 | 672             | 28            | \$77.00                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                           | \$6.44                    |
| 22          | 3/1/2021       | 368 | 376 | 744             | 31            | \$77.00                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                           | \$6.44                    |
| 23          | 4/1/2021       | 352 | 368 | 720             | 30            | \$77.00                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                           | \$6.44                    |
| 24          | 5/1/2021       | 320 | 424 | 744             | 31            | \$77.00                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.03                            | \$6.42                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                            | \$6.44                    | \$77.31                           | \$6.44                    |
| 25          | 6/1/2021       | 352 | 368 | 720             | 30            | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$160.78                           | \$13.40                   | \$160.78                           | \$13.40                   | \$160.21                           | \$13.35                   | \$160.21                           | \$13.35                   | \$160.21                          | \$13.35                   |
| 26          | 7/1/2021       | 336 | 408 | 744             | 31            | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$160.78                           | \$13.40                   | \$160.78                           | \$13.40                   | \$160.21                           | \$13.35                   | \$160.21                           | \$13.35                   | \$160.21                          | \$13.35                   |
| 27          | 8/1/2021       | 352 | 392 | 744             | 31            | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$160.78                           | \$13.40                   | \$160.78                           | \$13.40                   | \$160.21                           | \$13.35                   | \$160.21                           | \$13.35                   | \$160.21                          | \$13.35                   |
| 28          | 9/1/2021       | 336 | 384 | 720             | 30            | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$160.78                           | \$13.40                   | \$160.78                           | \$13.40                   | \$160.21                           | \$13.35                   | \$160.21                           | \$13.35                   | \$160.21                          | \$13.35                   |
| 29          | 10/1/2021      | 336 | 408 | 744             | 31            | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$160.78                           | \$13.40                   | \$160.78                           | \$13.40                   | \$160.21                           | \$13.35                   | \$160.21                           | \$13.35                   | \$160.21                          | \$13.35                   |
| 30          | 11/1/2021      | 336 | 384 | 720             | 30            | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$160.78                           | \$13.40                   | \$160.78                           | \$13.40                   | \$160.21                           | \$13.35                   | \$160.21                           | \$13.35                   | \$160.21                          | \$13.35                   |
| 31          | 12/1/2021      | 368 | 376 | 744             | 31            | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$160.78                           | \$13.40                   | \$160.78                           | \$13.40                   | \$160.21                           | \$13.35                   | \$160.21                           | \$13.35                   | \$160.21                          | \$13.35                   |
| 32          | 1/1/2022       | 336 | 408 | 744             | 31            | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$160.78                           | \$13.40                   | \$160.78                           | \$13.40                   | \$160.21                           | \$13.35                   | \$160.21                           | \$13.35                   | \$160.21                          | \$13.35                   |
| 33          | 2/1/2022       | 320 | 352 | 672             | 28            | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$160.78                           | \$13.40                   | \$160.78                           | \$13.40                   | \$160.21                           | \$13.35                   | \$160.21                           | \$13.35                   | \$160.21                          | \$13.35                   |
| 34          | 3/1/2022       | 368 | 376 | 744             | 31            | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$160.78                           | \$13.40                   | \$160.78                           | \$13.40                   | \$160.21                           | \$13.35                   | \$160.21                           | \$13.35                   | \$160.21                          | \$13.35                   |
| 35          | 4/1/2022       | 336 | 384 | 720             | 30            | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$160.78                           | \$13.40                   | \$160.78                           | \$13.40                   | \$160.21                           | \$13.35                   | \$160.21                           | \$13.35                   | \$160.21                          | \$13.35                   |
| 36          | 5/1/2022       | 336 | 408 | 744             | 31            | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$157.99                           | \$13.17                   | \$160.78                           | \$13.40                   | \$160.78                           | \$13.40                   | \$160.21                           | \$13.35                   | \$160.21                           | \$13.35                   | \$160.21                          | \$13.35                   |
| 37          | 6/1/2022       | 352 | 368 | 720             | 30            |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           | \$50.09                            | \$4.17                    | \$50.09                            | \$4.17                    | \$50.09                           | \$4.17                    |
| 38          | 7/1/2022       | 320 | 424 | 744             | 31            |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           | \$50.09                            | \$4.17                    | \$50.09                            | \$4.17                    | \$50.09                           | \$4.17                    |
| 39          | 8/1/2022       | 368 | 376 | 744             | 31            |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           | \$50.09                            | \$4.17                    | \$50.09                            | \$4.17                    | \$50.09                           | \$4.17                    |
| 40          | 9/1/2022       | 336 | 384 | 720             | 30            |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           | \$50.09                            | \$4.17                    | \$50.09                            | \$4.17                    | \$50.09                           | \$4.17                    |
| 41          | 10/1/2022      | 336 | 408 | 744             | 31            |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           | \$50.09                            | \$4.17                    | \$50.09                            | \$4.17                    | \$50.09                           | \$4.17                    |
| 42          | 11/1/2022      | 336 | 384 | 720             | 30            |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           | \$50.09                            | \$4.17                    | \$50.09                            | \$4.17                    | \$50.09                           | \$4.17                    |
| 43          | 12/1/2022      | 336 | 408 | 744             | 31            |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           | \$50.09                            | \$4.17                    | \$50.09                            | \$4.17                    | \$50.09                           | \$4.17                    |
| 44          | 1/1/2023       | 336 | 408 | 744             | 31            |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           | \$50.09                            | \$4.17                    | \$50.09                            | \$4.17                    | \$50.09                           | \$4.17                    |
| 45          | 2/1/2023       | 320 | 352 | 672             | 28            |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           | \$50.09                            | \$4.17                    | \$50.09                            | \$4.17                    | \$50.09                           | \$4.17                    |
| 46          | 3/1/2023       | 368 | 376 | 744             | 31            |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           | \$50.09                            | \$4.17                    | \$50.09                            | \$4.17                    | \$50.09                           | \$4.17                    |
| 47          | 4/1/2023       | 320 | 400 | 720             | 30            |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           | \$50.09                            | \$4.17                    | \$50.09                            | \$4.17                    | \$50.09                           | \$4.17                    |
| 48          | 5/1/2023       | 352 | 392 | 744             | 31            |                                    |                           |                                    |                           |                                    |                           |                                    |                           |                                    |                           | \$50.09                            | \$4.17                    | \$50.09                            | \$4.17                    | \$50.09                           | \$4.17                    |

AES Ohio  
Case No. 22-900-EL-SSO  
First Energy Auction Results

Exhibit TAT-3.3  
Page 3 of 3

| Line | Description  | 1/28/2019<br>Auction Results | 10/7/2019<br>Auction Results | 10/7/2019<br>Auction Results | 1/28/2020<br>Auction Results | 1/28/2020<br>Auction Results | 10/5/2020<br>Auction Results | 1/26/2021<br>Auction Results | 8/23/2021<br>Auction Results | 10/4/2021<br>Auction Results | 3/7/2022 Auction<br>Results | Source                            |
|------|--|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------------|
| (A)  | (B)  | (C)                          | (D)                          | (E)                          | (F)                          | (G)                          | (H)                          | (I)                          | (J)                          | (K)                          | (K)                         | (L)                               |
| 1    | Auction Results  | \$47.92                      | \$41.66                      | \$45.39                      | \$38.65                      | \$42.95                      | \$48.47                      | \$46.80                      | \$42.10                      | \$50.21                      | \$68.11                     | First Energy Auction Website      |
| 2    | Delivery Period  | 6/19 - 5/20                  | 6/20 - 5/21                  | 6/20 - 5/22                  | 6/20 - 5/21                  | 6/20 - 5/22                  | 6/21 - 5/22                  | 6/21 - 5/22                  | 6/22 - 5/23                  | 6/22 - 5/23                  | 6/22 - 5/23                 | First Energy Auction Website      |
| 3    | Auction Capacity Value *                               | \$8.17                       | \$6.42                       | \$9.79                       | \$6.42                       | \$9.79                       | \$13.40                      | \$13.40                      | \$4.17                       | \$4.17                       | \$4.17                      | See Note Below                    |
| 4    | Auction Non-Capacity Value                             | \$39.75                      | \$35.24                      | \$35.60                      | \$32.23                      | \$33.16                      | \$35.07                      | \$33.40                      | \$37.93                      | \$46.04                      | \$63.94                     | Line 1 - Line 3                   |
| 5    | FE Ohio Residual Aggregate DA LMP Basis from AD Hub ** | \$1.64                       | \$0.62                       | \$0.62                       | \$0.22                       | \$0.22                       | \$0.07                       | \$0.00                       | -\$0.40                      | -\$0.35                      | \$0.23                      | See Note Below                    |
| 6    | Capacity and Basis Removed                             | \$38.11                      | \$34.62                      | \$34.97                      | \$32.01                      | \$32.94                      | \$35.00                      | \$33.40                      | \$38.33                      | \$46.39                      | \$63.71                     | Line 4 - Line 5                   |
| 7    | AD Hub Market Price                                    | \$32.70                      | \$28.58                      | \$27.91                      | \$26.64                      | \$26.39                      | \$27.46                      | \$27.36                      | \$32.76                      | \$38.22                      | \$54.62                     | Pg 1, ATC Prices from Lines 39-42 |
| 8    | Auction Price/Market Price Ratio                       | 1.166                        | 1.211                        | 1.253                        | 1.202                        | 1.248                        | 1.274                        | 1.221                        | 1.170                        | 1.214                        | 1.166                       | Line 6 / Line 7                   |

\* For Line 3, Auction Capacity Value is calculated as the sum-product of the relevant RPM Prices and the days in the Delivery Period divided by the sum of the days in the Delivery Period

\*\* Line 5 is the average of the difference in PJM DA LMPs for the 12-month period before the auction date

AES Ohio  
Case No. 22-900-EL-SSO  
Duke Energy Ohio Auction Results

Exhibit TAT-3.4  
Page 1 of 3

|                               |                | AD Hub Prices on Auction Date: |         |         |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |            |     |       |               |    |
|-------------------------------|----------------|--------------------------------|---------|---------|-----------|---------|---------|-----------|---------|---------|-----------|---------|---------|-----------|---------|---------|-----------|---------|---------|-----------|---------|---------|------------|-----|-------|---------------|----|
|                               |                | 2/26/2019                      |         |         | 9/10/2019 |         |         | 2/25/2020 |         |         | 9/22/2020 |         |         | 2/23/2021 |         |         | 9/21/2021 |         |         | 2/22/2022 |         |         | NERC Hours |     |       |               |    |
| Line                          | Delivery Month | On                             | Off     | ATC*    | On        | Off     | ATC*    | On        | Off     | ATC*    | On        | Off     | ATC*    | On        | Off     | ATC*    | On        | Off     | ATC*    | On        | Off     | ATC*    | On         | Off | Total | Days in Month |    |
| (A)                           | (B)            | (C)                            | (D)     | (E)     | (F)       | (G)     | (H)     | (I)       | (J)     | (K)     | (L)       | (M)     | (N)     | (O)       | (P)     | (Q)     | (R)       | (S)     | (T)     | (U)       | (V)     | (W)     | (X)        | (Y) | (Z)   | (AA)          |    |
| (Z) = (X) + (Y) (AA) = (Z)/24 |                |                                |         |         |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |            |     |       |               |    |
| 1                             | 6/1/2019       | \$36.05                        | \$25.45 | \$30.16 |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |            | 320 | 400   | 720           | 30 |
| 2                             | 7/1/2019       | \$41.05                        | \$27.20 | \$33.75 |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |            | 352 | 392   | 744           | 31 |
| 3                             | 8/1/2019       | \$38.25                        | \$24.95 | \$31.24 |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |            | 352 | 392   | 744           | 31 |
| 4                             | 9/1/2019       | \$37.90                        | \$25.80 | \$31.18 | \$35.54   | \$22.27 | \$28.17 |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |            | 320 | 400   | 720           | 30 |
| 5                             | 10/1/2019      | \$35.80                        | \$25.80 | \$30.75 | \$31.80   | \$22.55 | \$27.13 |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |            | 368 | 376   | 744           | 31 |
| 6                             | 11/1/2019      | \$35.15                        | \$25.70 | \$29.90 | \$31.65   | \$23.90 | \$27.34 |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |            | 320 | 400   | 720           | 30 |
| 7                             | 12/1/2019      | \$36.05                        | \$28.80 | \$32.07 | \$34.40   | \$26.60 | \$30.12 |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |            | 336 | 408   | 744           | 31 |
| 8                             | 1/1/2020       | \$43.95                        | \$35.75 | \$39.63 | \$44.30   | \$35.10 | \$39.45 |           |         |         |           |         |         |           |         |         |           |         |         |           |         |         |            | 352 | 392   | 744           | 31 |
| 9                             | 2/1/2020       | \$41.75                        | \$33.05 | \$37.05 | \$40.20   | \$32.60 | \$36.09 | \$22.21   | \$18.65 | \$20.29 |           |         |         |           |         |         |           |         |         |           |         |         |            | 320 | 376   | 696           | 29 |
| 10                            | 3/1/2020       | \$37.40                        | \$28.25 | \$32.58 | \$33.85   | \$25.95 | \$29.69 | \$24.70   | \$19.75 | \$22.09 |           |         |         |           |         |         |           |         |         |           |         |         |            | 352 | 392   | 744           | 31 |
| 11                            | 4/1/2020       | \$35.15                        | \$26.25 | \$30.60 | \$31.15   | \$23.40 | \$27.19 | \$26.00   | \$19.95 | \$22.91 |           |         |         |           |         |         |           |         |         |           |         |         |            | 352 | 368   | 720           | 30 |
| 12                            | 5/1/2020       | \$36.45                        | \$23.80 | \$29.24 | \$30.55   | \$21.40 | \$25.34 | \$26.60   | \$19.15 | \$22.35 |           |         |         |           |         |         |           |         |         |           |         |         |            | 320 | 424   | 744           | 31 |
| 13                            | 6/1/2020       | \$34.60                        | \$23.80 | \$29.08 | \$29.75   | \$21.25 | \$25.41 | \$26.35   | \$19.05 | \$22.62 |           |         |         |           |         |         |           |         |         |           |         |         |            | 352 | 368   | 720           | 30 |
| 14                            | 7/1/2020       | \$40.05                        | \$26.15 | \$33.03 | \$34.40   | \$23.45 | \$28.87 | \$31.30   | \$22.00 | \$26.60 |           |         |         |           |         |         |           |         |         |           |         |         |            | 368 | 376   | 744           | 31 |
| 15                            | 8/1/2020       | \$37.15                        | \$24.15 | \$30.02 | \$31.45   | \$21.80 | \$26.16 | \$29.80   | \$20.10 | \$24.48 |           |         |         |           |         |         |           |         |         |           |         |         |            | 336 | 408   | 744           | 31 |
| 16                            | 9/1/2020       | \$35.20                        | \$23.70 | \$29.07 | \$31.80   | \$21.40 | \$26.25 | \$29.65   | \$21.05 | \$25.06 | \$23.97   | \$16.93 | \$20.22 |           |         |         |           |         |         |           |         |         |            | 336 | 384   | 720           | 30 |
| 17                            | 10/1/2020      | \$33.00                        | \$23.55 | \$28.02 | \$28.85   | \$21.70 | \$25.08 | \$28.40   | \$20.55 | \$24.26 | \$24.45   | \$16.50 | \$20.26 |           |         |         |           |         |         |           |         |         |            | 352 | 392   | 744           | 31 |
| 18                            | 11/1/2020      | \$32.60                        | \$23.85 | \$27.74 | \$29.70   | \$23.35 | \$26.17 | \$28.60   | \$22.80 | \$25.38 | \$27.50   | \$22.05 | \$24.47 |           |         |         |           |         |         |           |         |         |            | 320 | 400   | 720           | 30 |
| 19                            | 12/1/2020      | \$34.65                        | \$26.05 | \$30.12 | \$31.90   | \$24.65 | \$28.08 | \$29.50   | \$23.90 | \$26.55 | \$31.75   | \$25.60 | \$28.51 |           |         |         |           |         |         |           |         |         |            | 352 | 392   | 744           | 31 |
| 20                            | 1/1/2021       | \$42.80                        | \$34.35 | \$37.98 | \$41.50   | \$33.50 | \$36.94 | \$36.50   | \$30.15 | \$32.88 | \$39.45   | \$30.25 | \$34.21 |           |         |         |           |         |         |           |         |         |            | 320 | 424   | 744           | 31 |
| 21                            | 2/1/2021       | \$39.10                        | \$31.65 | \$35.20 | \$39.20   | \$31.30 | \$35.06 | \$34.25   | \$27.60 | \$30.77 | \$36.90   | \$26.50 | \$31.45 | \$52.32   | \$35.88 | \$43.71 |           |         |         |           |         |         |            | 320 | 352   | 672           | 28 |
| 22                            | 3/1/2021       | \$36.25                        | \$27.90 | \$32.03 | \$32.15   | \$26.10 | \$29.09 | \$30.25   | \$24.55 | \$27.37 | \$33.30   | \$25.55 | \$29.38 | \$30.70   | \$24.70 | \$27.67 |           |         |         |           |         |         |            | 368 | 376   | 744           | 31 |
| 23                            | 4/1/2021       | \$34.45                        | \$24.15 | \$29.19 | \$29.20   | \$23.10 | \$26.08 | \$27.20   | \$22.20 | \$24.64 | \$31.20   | \$23.20 | \$27.11 | \$29.55   | \$22.40 | \$25.90 |           |         |         |           |         |         |            | 352 | 368   | 720           | 30 |
| 24                            | 5/1/2021       | \$34.15                        | \$22.40 | \$27.45 | \$28.65   | \$20.95 | \$24.26 | \$27.95   | \$19.75 | \$23.28 | \$31.35   | \$21.30 | \$25.62 | \$30.55   | \$22.20 | \$25.79 |           |         |         |           |         |         |            | 320 | 424   | 744           | 31 |
| 25                            | 6/1/2021       | \$33.75                        | \$22.30 | \$27.90 | \$28.40   | \$20.60 | \$24.41 | \$27.30   | \$19.90 | \$23.52 | \$30.50   | \$20.25 | \$25.26 | \$31.05   | \$21.50 | \$26.17 |           |         |         |           |         |         |            | 352 | 368   | 720           | 30 |
| 26                            | 7/1/2021       | \$39.25                        | \$25.10 | \$31.49 | \$34.00   | \$23.35 | \$28.16 | \$32.60   | \$22.70 | \$27.17 | \$35.35   | \$23.15 | \$28.66 | \$37.50   | \$24.85 | \$30.56 |           |         |         |           |         |         |            | 336 | 408   | 744           | 31 |
| 27                            | 8/1/2021       | \$36.35                        | \$23.25 | \$29.45 | \$31.00   | \$21.45 | \$25.97 | \$29.90   | \$20.90 | \$25.16 | \$32.50   | \$21.40 | \$26.65 | \$34.15   | \$22.25 | \$27.88 |           |         |         |           |         |         |            | 352 | 392   | 744           | 31 |
| 28                            | 9/1/2021       | \$33.35                        | \$22.40 | \$27.51 | \$29.35   | \$21.00 | \$24.90 | \$28.85   | \$20.25 | \$24.26 | \$32.35   | \$21.65 | \$26.64 | \$32.60   | \$21.90 | \$26.89 | \$52.15   | \$38.00 | \$44.60 |           |         |         |            | 336 | 384   | 720           | 30 |
| 29                            | 10/1/2021      | \$31.80                        | \$22.05 | \$26.45 | \$28.15   | \$20.85 | \$24.15 | \$27.80   | \$20.05 | \$23.55 | \$31.20   | \$22.80 | \$26.59 | \$30.95   | \$21.50 | \$25.77 | \$52.25   | \$40.90 | \$46.03 |           |         |         |            | 336 | 408   | 744           | 31 |
| 30                            | 11/1/2021      | \$31.60                        | \$22.35 | \$26.67 | \$28.15   | \$21.55 | \$24.63 | \$27.70   | \$21.55 | \$24.42 | \$31.70   | \$23.05 | \$27.09 | \$31.10   | \$23.45 | \$27.02 | \$54.15   | \$42.70 | \$48.04 |           |         |         |            | 336 | 384   | 720           | 30 |
| 31                            | 12/1/2021      | \$33.15                        | \$24.75 | \$28.90 | \$30.15   | \$24.25 | \$27.17 | \$28.15   | \$23.30 | \$25.70 | \$31.80   | \$24.10 | \$27.91 | \$32.65   | \$24.90 | \$28.73 | \$55.85   | \$46.10 | \$50.92 |           |         |         |            | 368 | 376   | 744           | 31 |
| 32                            | 1/1/2022       | \$41.30                        | \$32.35 | \$36.39 | \$38.35   | \$32.15 | \$34.95 | \$36.20   | \$30.45 | \$33.05 | \$39.55   | \$30.05 | \$34.34 | \$41.40   | \$31.70 | \$36.08 | \$71.55   | \$51.95 | \$60.80 |           |         |         |            | 336 | 408   | 744           | 31 |
| 33                            | 2/1/2022       | \$37.75                        | \$29.75 | \$33.56 | \$35.70   | \$29.45 | \$32.43 | \$33.60   | \$27.75 | \$30.54 | \$36.80   | \$27.50 | \$31.93 | \$39.20   | \$29.25 | \$33.99 | \$67.65   | \$50.15 | \$58.48 | \$47.81   | \$41.90 | \$44.71 |            | 320 | 352   | 672           | 28 |
| 34                            | 3/1/2022       | \$35.30                        | \$26.70 | \$30.95 | \$29.45   | \$26.05 | \$27.73 | \$29.75   | \$25.15 | \$27.43 | \$31.50   | \$25.15 | \$28.29 | \$31.85   | \$25.20 | \$28.49 | \$51.75   | \$39.15 | \$45.38 | \$48.50   | \$40.45 | \$44.43 |            | 368 | 376   | 744           | 31 |
| 35                            | 4/1/2022       | \$33.25                        | \$23.15 | \$27.86 | \$27.55   | \$22.60 | \$24.91 | \$27.20   | \$21.05 | \$23.92 | \$28.55   | \$21.25 | \$24.66 | \$28.05   | \$21.35 | \$24.48 | \$41.30   | \$29.95 | \$35.25 | \$51.70   | \$40.50 | \$45.73 |            | 336 | 384   | 720           | 30 |
| 36                            | 5/1/2022       | \$32.75                        | \$22.00 | \$26.85 | \$27.10   | \$20.85 | \$23.67 | \$27.00   | \$20.25 | \$23.30 | \$28.10   | \$20.40 | \$23.88 | \$28.70   | \$21.15 | \$24.56 | \$41.90   | \$27.65 | \$34.09 | \$52.50   | \$39.65 | \$45.45 |            | 336 | 408   | 744           | 31 |
| 37                            | 6/1/2022       | \$32.30                        | \$21.40 | \$26.73 | \$27.60   | \$20.90 | \$24.18 | \$27.05   | \$20.25 | \$23.57 | \$28.00   | \$20.60 | \$24.22 | \$28.60   | \$19.85 | \$24.13 | \$41.35   | \$27.35 | \$34.19 | \$53.75   | \$39.15 | \$46.29 |            | 352 | 368   | 720           | 30 |
| 38                            | 7/1/2022       | \$38.35                        | \$24.15 | \$30.26 | \$33.10   | \$22.65 | \$27.14 | \$32.00   | \$21.80 | \$26.19 | \$33.50   | \$22.60 | \$27.29 | \$35.45   | \$22.30 | \$27.96 | \$51.35   | \$31.70 | \$40.15 | \$63.15   | \$45.00 | \$52.81 |            | 320 | 424   | 744           | 31 |
| 39                            | 8/1/2022       | \$35.65                        | \$22.35 | \$28.93 | \$31.10   | \$20.85 | \$25.92 | \$30.15   | \$20.30 | \$25.17 | \$31.50   | \$21.05 | \$26.22 | \$33.60   | \$20.95 | \$27.21 | \$48.10   | \$30.10 | \$39.00 | \$59.65   | \$42.65 | \$51.06 |            | 368 | 376   | 744           | 31 |
| 40                            | 9/1/2022       | \$32.45                        | \$21.35 | \$26.53 | \$27.70   | \$19.95 | \$23.57 | \$28.00   | \$19.20 | \$23.31 | \$29.60   | \$20.20 | \$24.59 | \$30.45   | \$20.00 | \$24.88 | \$42.30   | \$28.65 | \$35.02 | \$55.15   | \$40.25 | \$47.20 |            | 336 | 384   | 720           | 30 |
| 41                            | 10/1/2022      | \$30.90                        | \$21.20 | \$25.58 | \$27.40   | \$20.60 | \$23.67 | \$26.60   | \$19.95 | \$22.95 | \$28.15   | \$20.95 | \$24.20 | \$28.70   | \$20.70 | \$24.31 | \$39.00   | \$28.35 | \$33.16 | \$54.40   | \$40.10 | \$46.56 |            | 336 | 408   | 744           | 31 |
| 42                            | 11/1/2022      | \$30.70                        | \$21.50 | \$25.79 | \$27.20   | \$21.00 | \$23.89 | \$27.15   | \$20.95 | \$23.84 | \$28.00   | \$21.50 | \$24.53 | \$29.40   | \$21.45 | \$25.16 | \$38.85   | \$28.45 | \$33.30 | \$54.75   | \$41.20 | \$47.52 |            | 336 | 384   | 720           | 30 |
| 43                            | 12/1/2022      | \$32.45                        | \$23.60 | \$27.60 | \$28.50   | \$22.90 | \$25.43 | \$28.45   | \$22.70 | \$25.30 | \$29.40   | \$23.45 | \$26.14 | \$30.35   | \$23.40 | \$26.54 | \$41.30   | \$32.80 | \$36.64 | \$55.45   | \$45.10 | \$49.77 |            | 336 | 408   | 744           | 31 |
| 44                            | 1/1/2023       | \$41.95                        | \$32.50 | \$36.77 | \$36.65   | \$31.80 | \$33.99 | \$36.15   | \$29.90 | \$32.72 | \$39.00   | \$30.30 | \$34.23 | \$38.10   | \$29.05 | \$33.14 | \$53.30   | \$41.10 | \$46.61 | \$70.55   | \$61.20 | \$65.42 |            | 336 | 408   | 744           | 31 |
| 45                            | 2/1/2023       | \$38.40                        | \$29.75 | \$33.87 | \$34.10   | \$29.35 | \$31.61 | \$33.55   | \$27.55 | \$30.41 | \$35.90   | \$27.60 | \$31.55 | \$34.65   | \$26.70 | \$30.49 | \$48.40   | \$37.55 | \$42.72 | \$65.60   | \$56.50 | \$60.83 |            | 320 | 352   | 672           | 28 |
| 46                            | 3/1/2023       | \$35.05                        | \$26.90 | \$30.93 | \$29.25   | \$25.25 | \$27.23 | \$29.05   | \$25.05 | \$27.03 | \$29.95   | \$25.15 | \$27.52 | \$29.00   | \$23.80 | \$26.37 | \$37.90   | \$28.55 | \$33.17 | \$52.60   | \$43.40 | \$47.95 |            | 368 | 376   | 744           | 31 |

AES Ohio  
Case No. 22-900-EL-SSO  
Duke Energy Ohio Auction Results

Exhibit TAT-3.4  
Page 2 of 3

| NERC Hours      |                |     |     |       |               | RPM Price<br>(\$/MW-day) at  |                          | RPM Price<br>(\$/MW-day) at  |                          | RPM Price<br>(\$/MW-day) at  |                          | RPM Price<br>(\$/MW-day) at  |                          | RPM Price<br>(\$/MW-day) at  |                          | RPM Price<br>(\$/MW-day) at  |                          | RPM Price<br>(\$/MW-day) at            |                          | RPM Price<br>(\$/MW-day) at            |                          |
|-----------------|----------------|-----|-----|-------|---------------|------------------------------|--------------------------|------------------------------|--------------------------|------------------------------|--------------------------|------------------------------|--------------------------|------------------------------|--------------------------|------------------------------|--------------------------|--|--------------------------|--|--------------------------|
| Line            | Delivery Month | On  | Off | Total | Days in Month | 2/26/2019                    | RPM (\$/MWh<br>@ 50% LF) | 9/10/2019                    | RPM (\$/MWh<br>@ 50% LF) | 2/25/2020                    | RPM (\$/MWh<br>@ 50% LF) | 9/22/2020                    | RPM (\$/MWh<br>@ 50% LF) | 2/23/2021                    | RPM (\$/MWh<br>@ 50% LF) | 9/21/2021                    | RPM (\$/MWh<br>@ 50% LF) | RPM Price (\$/MW-<br>day) at 2/22/2022 | RPM (\$/MWh<br>@ 50% LF) | RPM Price (\$/MW-<br>day) at 2/22/2022 | RPM (\$/MWh<br>@ 50% LF) |
| (A)             | (B)            | (C) | (D) | (E)   | (F)           | (G)                          | (H)                      | (I)                          | (J)                      | (K)                          | (L)                      | (M)                          | (N)                      | (O)                          | (P)                      | (Q)                          | (R)                      | (S)                                    | (T)                      |  |                          |
| (E) = (C) + (D) |                |     |     |       |               | (H) = (G)*(AA)/<br>[(Z)*50%] |                          | (J) = (I)*(AA)/<br>[(Z)*50%] |                          | (L) = (K)*(AA)/<br>[(Z)*50%] |                          | (N) = (M)*(AA)/<br>[(Z)*50%] |                          | (P) = (O)*(AA)/<br>[(Z)*50%] |                          | (R) = (Q)*(AA)/<br>[(Z)*50%] |                          | (T) = (S)*(AA)/<br>[(Z)*50%]           |                          |  |                          |
| (F) = (E)/24    |                |     |     |       |               | PJM                          |                          | PJM                          |                          | PJM                          |                          | PJM                          |                          | PJM                          |                          | PJM                          |                          | PJM                                    |                          |  |                          |
| 1               | 6/1/2019       | 320 | 400 | 720   | 30            | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.07                                | \$8.17                   |  |                          |
| 2               | 7/1/2019       | 352 | 392 | 744   | 31            | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.07                                | \$8.17                   |  |                          |
| 3               | 8/1/2019       | 352 | 392 | 744   | 31            | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.07                                | \$8.17                   |  |                          |
| 4               | 9/1/2019       | 320 | 400 | 720   | 30            | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.07                                | \$8.17                   |  |                          |
| 5               | 10/1/2019      | 368 | 376 | 744   | 31            | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.07                                | \$8.17                   |  |                          |
| 6               | 11/1/2019      | 320 | 400 | 720   | 30            | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.07                                | \$8.17                   |  |                          |
| 7               | 12/1/2019      | 336 | 408 | 744   | 31            | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.07                                | \$8.17                   |  |                          |
| 8               | 1/1/2020       | 352 | 392 | 744   | 31            | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.07                                | \$8.17                   |  |                          |
| 9               | 2/1/2020       | 320 | 376 | 696   | 29            | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.07                                | \$8.17                   |  |                          |
| 10              | 3/1/2020       | 352 | 392 | 744   | 31            | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.07                                | \$8.17                   |  |                          |
| 11              | 4/1/2020       | 352 | 368 | 720   | 30            | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.07                                | \$8.17                   |  |                          |
| 12              | 5/1/2020       | 320 | 424 | 744   | 31            | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.01                      | \$8.17                   | \$98.07                                | \$8.17                   |  |                          |
| 13              | 6/1/2020       | 352 | 368 | 720   | 30            | \$103.53                     | \$8.63                   | \$103.66                     | \$8.64                   | \$103.66                     | \$8.64                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                               | \$8.71                   |  |                          |
| 14              | 7/1/2020       | 368 | 376 | 744   | 31            | \$103.53                     | \$8.63                   | \$103.66                     | \$8.64                   | \$103.66                     | \$8.64                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                               | \$8.71                   |  |                          |
| 15              | 8/1/2020       | 336 | 408 | 744   | 31            | \$103.53                     | \$8.63                   | \$103.66                     | \$8.64                   | \$103.66                     | \$8.64                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                               | \$8.71                   |  |                          |
| 16              | 9/1/2020       | 336 | 384 | 720   | 30            | \$103.53                     | \$8.63                   | \$103.66                     | \$8.64                   | \$103.66                     | \$8.64                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                               | \$8.71                   |  |                          |
| 17              | 10/1/2020      | 352 | 392 | 744   | 31            | \$103.53                     | \$8.63                   | \$103.66                     | \$8.64                   | \$103.66                     | \$8.64                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                               | \$8.71                   |  |                          |
| 18              | 11/1/2020      | 320 | 400 | 720   | 30            | \$103.53                     | \$8.63                   | \$103.66                     | \$8.64                   | \$103.66                     | \$8.64                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                               | \$8.71                   |  |                          |
| 19              | 12/1/2020      | 352 | 392 | 744   | 31            | \$103.53                     | \$8.63                   | \$103.66                     | \$8.64                   | \$103.66                     | \$8.64                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                               | \$8.71                   |  |                          |
| 20              | 1/1/2021       | 320 | 424 | 744   | 31            | \$103.53                     | \$8.63                   | \$103.66                     | \$8.64                   | \$103.66                     | \$8.64                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                               | \$8.71                   |  |                          |
| 21              | 2/1/2021       | 320 | 352 | 672   | 28            | \$103.53                     | \$8.63                   | \$103.66                     | \$8.64                   | \$103.66                     | \$8.64                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                               | \$8.71                   |  |                          |
| 22              | 3/1/2021       | 368 | 376 | 744   | 31            | \$103.53                     | \$8.63                   | \$103.66                     | \$8.64                   | \$103.66                     | \$8.64                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                               | \$8.71                   |  |                          |
| 23              | 4/1/2021       | 352 | 368 | 720   | 30            | \$103.53                     | \$8.63                   | \$103.66                     | \$8.64                   | \$103.66                     | \$8.64                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                               | \$8.71                   |  |                          |
| 24              | 5/1/2021       | 320 | 424 | 744   | 31            | \$103.53                     | \$8.63                   | \$103.66                     | \$8.64                   | \$103.66                     | \$8.64                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                     | \$8.71                   | \$104.50                               | \$8.71                   |  |                          |
| 25              | 6/1/2021       | 352 | 368 | 720   | 30            | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.16                               | \$11.85                  |  |                          |
| 26              | 7/1/2021       | 336 | 408 | 744   | 31            | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.16                               | \$11.85                  |  |                          |
| 27              | 8/1/2021       | 352 | 392 | 744   | 31            | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.16                               | \$11.85                  |  |                          |
| 28              | 9/1/2021       | 336 | 384 | 720   | 30            | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.16                               | \$11.85                  |  |                          |
| 29              | 10/1/2021      | 336 | 408 | 744   | 31            | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.16                               | \$11.85                  |  |                          |
| 30              | 11/1/2021      | 336 | 384 | 720   | 30            | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.16                               | \$11.85                  |  |                          |
| 31              | 12/1/2021      | 368 | 376 | 744   | 31            | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.16                               | \$11.85                  |  |                          |
| 32              | 1/1/2022       | 336 | 408 | 744   | 31            | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.16                               | \$11.85                  |  |                          |
| 33              | 2/1/2022       | 320 | 352 | 672   | 28            | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.16                               | \$11.85                  |  |                          |
| 34              | 3/1/2022       | 368 | 376 | 744   | 31            | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.16                               | \$11.85                  |  |                          |
| 35              | 4/1/2022       | 336 | 384 | 720   | 30            | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.16                               | \$11.85                  |  |                          |
| 36              | 5/1/2022       | 336 | 408 | 744   | 31            | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$140.53                     | \$11.71                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.71                     | \$11.89                  | \$142.16                               | \$11.85                  |  |                          |
| 37              | 6/1/2022       | 352 | 368 | 720   | 30            |                              |                          |                              |                          |                              |                          |                              |                          |                              |                          |                              | \$59.38                  | \$4.95                                 | \$59.38                  | \$4.95                                 |                          |
| 38              | 7/1/2022       | 320 | 424 | 744   | 31            |                              |                          |                              |                          |                              |                          |                              |                          |                              |                          |                              | \$59.38                  | \$4.95                                 | \$59.38                  | \$4.95                                 |                          |
| 39              | 8/1/2022       | 368 | 376 | 744   | 31            |                              |                          |                              |                          |                              |                          |                              |                          |                              |                          |                              | \$59.38                  | \$4.95                                 | \$59.38                  | \$4.95                                 |                          |
| 40              | 9/1/2022       | 336 | 384 | 720   | 30            |                              |                          |                              |                          |                              |                          |                              |                          |                              |                          |                              | \$59.38                  | \$4.95                                 | \$59.38                  | \$4.95                                 |                          |
| 41              | 10/1/2022      | 336 | 408 | 744   | 31            |                              |                          |                              |                          |                              |                          |                              |                          |                              |                          |                              | \$59.38                  | \$4.95                                 | \$59.38                  | \$4.95                                 |                          |
| 42              | 11/1/2022      | 336 | 384 | 720   | 30            |                              |                          |                              |                          |                              |                          |                              |                          |                              |                          |                              | \$59.38                  | \$4.95                                 | \$59.38                  | \$4.95                                 |                          |
| 43              | 12/1/2022      | 336 | 408 | 744   | 31            |                              |                          |                              |                          |                              |                          |                              |                          |                              |                          |                              | \$59.38                  | \$4.95                                 | \$59.38                  | \$4.95                                 |                          |
| 44              | 1/1/2023       | 336 | 408 | 744   | 31            |                              |                          |                              |                          |                              |                          |                              |                          |                              |                          |                              | \$59.38                  | \$4.95                                 | \$59.38                  | \$4.95                                 |                          |
| 45              | 2/1/2023       | 320 | 352 | 672   | 28            |                              |                          |                              |                          |                              |                          |                              |                          |                              |                          |                              | \$59.38                  | \$4.95                                 | \$59.38                  | \$4.95                                 |                          |
| 46              | 3/1/2023       | 368 | 376 | 744   | 31            |                              |                          |                              |                          |                              |                          |                              |                          |                              |                          |                              | \$59.38                  | \$4.95                                 | \$59.38                  | \$4.95                                 |                          |
| 47              | 4/1/2023       | 320 | 400 | 720   | 30            |                              |                          |                              |                          |                              |                          |                              |                          |                              |                          |                              | \$59.38                  | \$4.95                                 | \$59.38                  | \$4.95                                 |                          |
| 48              | 5/1/2023       | 352 | 392 | 744   | 31            |                              |                          |                              |                          |                              |                          |                              |                          |                              |                          |                              | \$59.38                  | \$4.95                                 | \$59.38                  | \$4.95                                 |                          |

**AES Ohio**  
**Case No. 22-900-EL-SSO**  
**Duke Energy Ohio Auction Results**

Exhibit TAT-3.4  
Page 3 of 3

| Line | Description                      | 2/26/2019<br>Auction Results | 9/10/2019 Auction<br>Results | 2/25/2020<br>Auction Results | 9/22/2020<br>Auction Results | 2/23/2021<br>Auction Results | 9/21/2021 Auction<br>Results | 2/22/2022 Auction<br>Results | Source                            |
|------|----------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-----------------------------------|
| (A)  | (B)                              | (C)                          | (D)                          | (E)                          | (F)                          | (G)                          | (H)                          | (I)                          | (J)                               |
| 1    | Auction Results                  | \$48.12                      | \$44.21                      | \$41.14                      | \$45.85                      | \$46.00                      | \$47.99                      | \$64.78                      | Duke Energy Auction Website       |
| 2    | Delivery Period                  | 6/19 - 5/22                  | 6/20 - 5/22                  | 6/20 - 5/22                  | 6/21 - 5/22                  | 6/21 - 5/22                  | 6/22 - 5/23                  | 6/22 - 5/23                  | Duke Energy Auction Website       |
| 3    | Auction Capacity Value *         | \$9.50                       | \$10.17                      | \$10.17                      | \$11.89                      | \$11.89                      | \$4.95                       | \$4.95                       | See Note Below                    |
| 4    | Auction Non-Capacity Value       | \$38.62                      | \$34.04                      | \$30.97                      | \$33.96                      | \$34.11                      | \$43.04                      | \$59.83                      | Line 1 - Line 3                   |
| 5    | DEOK DA LMP Basis from AD Hub ** | \$1.48                       | \$0.33                       | \$0.41                       | \$0.28                       | -\$0.53                      | \$0.49                       | \$1.42                       | See Note Below                    |
| 6    | Capacity and Basis Removed       | \$37.14                      | \$33.71                      | \$30.56                      | \$33.68                      | \$34.63                      | \$42.55                      | \$58.41                      | Line 4 - Line 5                   |
| 7    | AD Hub Market Price              | \$30.85                      | \$27.49                      | \$26.06                      | \$27.64                      | \$28.36                      | \$35.89                      | \$49.38                      | Pg 1, ATC Prices from Lines 51-57 |
| 8    | Auction Price/Market Price Ratio | 1.204                        | 1.226                        | 1.173                        | 1.218                        | 1.221                        | 1.185                        | 1.183                        | Line 6 / Line 7                   |

\* For Line 3, Auction Capacity Value is calculated as the sum-product of the relevant RPM Prices and the days in the Delivery Period divided by the sum of the days in the Delivery Period

\*\* Line 5 is the average of the difference in PJM DA LMPs for the 12-month period before the auction date

AES Ohio  
Case No. 22-900-EL-SSO  
AEP Ohio Auction Results

Exhibit TAT-3.5

Page 1 of 3

|      |                  | AD Hub Prices on Auction Date: |         |         |           |         |         |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         |            |     |                   |               |                 |  |
|------|------------------|--------------------------------|---------|---------|-----------|---------|---------|-----------|---------|---------|-----------|---------|---------|----------|---------|---------|-----------|---------|---------|----------|---------|---------|------------|-----|-------------------|---------------|-----------------|--|
|      |                  | 3/5/2019                       |         |         | 11/5/2019 |         |         | 3/24/2020 |         |         | 11/2/2020 |         |         | 3/9/2021 |         |         | 11/2/2021 |         |         | 3/8/2022 |         |         | NERC Hours |     |                   |               |                 |  |
| Line | Delivery Month   | On                             | Off     | ATC*    | On        | Off     | ATC*    | On        | Off     | ATC*    | On        | Off     | ATC*    | On       | Off     | ATC*    | On        | Off     | ATC*    | On       | Off     | ATC*    | On         | Off | Total             | Days in Month |                 |  |
| (A)  | (B)              | (C)                            | (D)     | (E)     | (F)       | (G)     | (H)     | (I)       | (J)     | (K)     | (L)       | (M)     | (N)     | (O)      | (P)     | (Q)     | (R)       | (S)     | (T)     | (U)      | (V)     | (W)     | (X)        | (Y) | (Z)               | (AA)          |                 |  |
|      |                  |                                |         |         |           |         |         |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         |            |     | $(Z) = (X) + (Y)$ |               | $(AA) = (Z)/24$ |  |
| 1    | 6/1/2019         | \$35.90                        | \$25.50 | \$30.12 |           |         |         |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         | 320        | 400 | 720               | 30            |                 |  |
| 2    | 7/1/2019         | \$41.05                        | \$27.40 | \$33.86 |           |         |         |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         | 352        | 392 | 744               | 31            |                 |  |
| 3    | 8/1/2019         | \$38.25                        | \$24.85 | \$31.19 |           |         |         |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         | 352        | 392 | 744               | 31            |                 |  |
| 4    | 9/1/2019         | \$37.75                        | \$25.80 | \$31.11 |           |         |         |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         | 320        | 400 | 720               | 30            |                 |  |
| 5    | 10/1/2019        | \$35.65                        | \$25.85 | \$30.70 | \$31.53   | \$21.48 | \$26.45 |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         | 368        | 376 | 744               | 31            |                 |  |
| 6    | 11/1/2019        | \$35.30                        | \$25.90 | \$30.08 | \$35.65   | \$26.10 | \$30.34 |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         | 320        | 400 | 720               | 30            |                 |  |
| 7    | 12/1/2019        | \$36.45                        | \$29.10 | \$32.42 | \$35.10   | \$27.95 | \$31.18 |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         | 336        | 408 | 744               | 31            |                 |  |
| 8    | 1/1/2020         | \$44.25                        | \$36.00 | \$39.90 | \$44.90   | \$36.15 | \$40.29 |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         | 352        | 392 | 744               | 31            |                 |  |
| 9    | 2/1/2020         | \$42.10                        | \$33.30 | \$37.35 | \$39.80   | \$32.85 | \$36.05 |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         | 320        | 376 | 696               | 29            |                 |  |
| 10   | 3/1/2020         | \$37.15                        | \$28.25 | \$32.46 | \$34.90   | \$27.55 | \$31.03 | \$20.37   | \$17.28 | \$18.74 |           |         |         |          |         |         |           |         |         |          |         |         | 352        | 392 | 744               | 31            |                 |  |
| 11   | 4/1/2020         | \$34.95                        | \$26.30 | \$30.53 | \$32.20   | \$24.15 | \$28.09 | \$19.70   | \$15.50 | \$17.55 |           |         |         |          |         |         |           |         |         |          |         |         | 352        | 368 | 720               | 30            |                 |  |
| 12   | 5/1/2020         | \$36.35                        | \$24.00 | \$29.31 | \$31.50   | \$21.35 | \$25.72 | \$20.55   | \$15.85 | \$17.87 |           |         |         |          |         |         |           |         |         |          |         |         | 320        | 424 | 744               | 31            |                 |  |
| 13   | 6/1/2020         | \$34.65                        | \$23.65 | \$29.03 | \$30.40   | \$21.45 | \$25.83 | \$22.15   | \$16.85 | \$19.44 |           |         |         |          |         |         |           |         |         |          |         |         | 352        | 368 | 720               | 30            |                 |  |
| 14   | 7/1/2020         | \$40.05                        | \$26.25 | \$33.08 | \$35.00   | \$24.10 | \$29.49 | \$27.45   | \$19.90 | \$23.63 |           |         |         |          |         |         |           |         |         |          |         |         | 368        | 376 | 744               | 31            |                 |  |
| 15   | 8/1/2020         | \$37.10                        | \$24.25 | \$30.05 | \$32.75   | \$22.30 | \$27.02 | \$26.75   | \$18.75 | \$22.36 |           |         |         |          |         |         |           |         |         |          |         |         | 336        | 408 | 744               | 31            |                 |  |
| 16   | 9/1/2020         | \$35.25                        | \$23.55 | \$29.01 | \$33.00   | \$21.65 | \$26.95 | \$26.60   | \$19.15 | \$22.63 |           |         |         |          |         |         |           |         |         |          |         |         | 336        | 384 | 720               | 30            |                 |  |
| 17   | 10/1/2020        | \$32.95                        | \$23.55 | \$28.00 | \$30.40   | \$21.95 | \$25.95 | \$26.10   | \$19.10 | \$22.41 | \$26.19   | \$18.68 | \$22.23 |          |         |         |           |         |         |          |         |         | 352        | 392 | 744               | 31            |                 |  |
| 18   | 11/1/2020        | \$32.55                        | \$23.90 | \$27.74 | \$30.35   | \$23.55 | \$26.57 | \$27.30   | \$22.15 | \$24.44 | \$29.92   | \$22.21 | \$25.64 |          |         |         |           |         |         |          |         |         | 320        | 400 | 720               | 30            |                 |  |
| 19   | 12/1/2020        | \$34.55                        | \$26.00 | \$30.05 | \$33.10   | \$24.85 | \$28.75 | \$29.05   | \$23.20 | \$25.97 | \$31.10   | \$25.55 | \$28.18 |          |         |         |           |         |         |          |         |         | 352        | 392 | 744               | 31            |                 |  |
| 20   | 1/1/2021         | \$43.30                        | \$34.80 | \$38.46 | \$41.20   | \$33.85 | \$37.01 | \$35.85   | \$29.30 | \$32.12 | \$39.35   | \$30.55 | \$34.33 |          |         |         |           |         |         |          |         |         | 320        | 424 | 744               | 31            |                 |  |
| 21   | 2/1/2021         | \$39.65                        | \$32.10 | \$35.70 | \$39.15   | \$31.60 | \$35.20 | \$34.15   | \$26.95 | \$30.38 | \$37.35   | \$29.50 | \$33.24 |          |         |         |           |         |         |          |         |         | 320        | 352 | 672               | 28            |                 |  |
| 22   | 3/1/2021         | \$36.00                        | \$27.95 | \$31.93 | \$33.50   | \$26.05 | \$29.73 | \$29.85   | \$23.30 | \$26.54 | \$34.10   | \$27.05 | \$30.54 | \$26.78  | \$24.18 | \$25.47 |           |         |         |          |         |         | 368        | 376 | 744               | 31            |                 |  |
| 23   | 4/1/2021         | \$34.25                        | \$24.20 | \$29.11 | \$29.10   | \$23.05 | \$26.01 | \$26.75   | \$21.10 | \$23.86 | \$32.55   | \$23.40 | \$27.87 | \$28.10  | \$21.45 | \$24.70 |           |         |         |          |         |         | 352        | 368 | 720               | 30            |                 |  |
| 24   | 5/1/2021         | \$35.15                        | \$22.40 | \$27.88 | \$29.30   | \$21.00 | \$24.57 | \$27.10   | \$19.30 | \$22.65 | \$32.00   | \$23.05 | \$26.90 | \$29.45  | \$22.15 | \$25.29 |           |         |         |          |         |         | 320        | 424 | 744               | 31            |                 |  |
| 25   | 6/1/2021         | \$33.60                        | \$22.30 | \$27.82 | \$28.05   | \$20.80 | \$24.34 | \$26.90   | \$18.95 | \$22.84 | \$31.55   | \$21.70 | \$26.52 | \$29.95  | \$21.40 | \$25.58 |           |         |         |          |         |         | 352        | 368 | 720               | 30            |                 |  |
| 26   | 7/1/2021         | \$39.00                        | \$25.15 | \$31.40 | \$34.50   | \$23.80 | \$28.63 | \$32.25   | \$22.05 | \$26.66 | \$37.00   | \$24.35 | \$30.06 | \$36.15  | \$24.60 | \$29.82 |           |         |         |          |         |         | 336        | 408 | 744               | 31            |                 |  |
| 27   | 8/1/2021         | \$36.10                        | \$23.25 | \$29.33 | \$31.45   | \$21.85 | \$26.39 | \$29.75   | \$20.35 | \$24.80 | \$34.05   | \$22.00 | \$27.70 | \$33.45  | \$22.30 | \$27.58 |           |         |         |          |         |         | 352        | 392 | 744               | 31            |                 |  |
| 28   | 9/1/2021         | \$33.20                        | \$22.40 | \$27.44 | \$29.75   | \$21.15 | \$25.16 | \$28.55   | \$19.70 | \$23.83 | \$33.10   | \$22.45 | \$27.42 | \$31.90  | \$22.05 | \$26.65 |           |         |         |          |         |         | 336        | 384 | 720               | 30            |                 |  |
| 29   | 10/1/2021        | \$32.00                        | \$22.05 | \$26.54 | \$28.55   | \$21.00 | \$24.41 | \$27.55   | \$19.45 | \$23.11 | \$32.00   | \$23.00 | \$27.06 | \$30.50  | \$21.20 | \$25.40 | \$69.04   | \$49.16 | \$58.14 | \$54.08  | \$55.91 | \$55.09 | 336        | 408 | 744               | 31            |                 |  |
| 30   | 11/1/2021        | \$31.80                        | \$22.35 | \$26.76 | \$28.75   | \$21.70 | \$24.99 | \$27.95   | \$21.25 | \$24.38 | \$32.60   | \$24.25 | \$28.15 | \$30.30  | \$23.60 | \$26.73 | \$62.65   | \$50.85 | \$56.36 | \$53.79  | \$54.99 | \$54.43 | 336        | 384 | 720               | 30            |                 |  |
| 31   | 12/1/2021        | \$33.40                        | \$24.80 | \$29.05 | \$30.80   | \$24.50 | \$27.62 | \$28.00   | \$23.05 | \$25.50 | \$32.70   | \$25.15 | \$28.88 | \$32.05  | \$25.05 | \$28.51 | \$66.80   | \$52.85 | \$59.75 | \$56.34  | \$58.03 | \$57.19 | 368        | 376 | 744               | 31            |                 |  |
| 32   | 1/1/2022         | \$41.65                        | \$33.65 | \$37.26 | \$40.55   | \$33.40 | \$36.63 | \$35.95   | \$29.45 | \$32.39 | \$41.10   | \$31.00 | \$35.56 | \$41.25  | \$32.30 | \$36.34 | \$85.20   | \$59.80 | \$71.27 | \$66.09  | \$68.43 | \$67.37 | 336        | 408 | 744               | 31            |                 |  |
| 33   | 2/1/2022         | \$38.10                        | \$30.95 | \$34.35 | \$37.90   | \$30.60 | \$34.08 | \$33.50   | \$26.80 | \$29.99 | \$38.25   | \$28.35 | \$33.06 | \$38.95  | \$29.90 | \$34.21 | \$74.70   | \$53.40 | \$63.54 | \$58.71  | \$61.01 | \$59.92 | 320        | 352 | 672               | 28            |                 |  |
| 34   | 3/1/2022         | \$35.45                        | \$26.85 | \$31.10 | \$30.40   | \$26.15 | \$28.25 | \$29.45   | \$24.40 | \$26.90 | \$34.15   | \$25.65 | \$29.85 | \$30.95  | \$25.50 | \$28.20 | \$61.05   | \$48.80 | \$54.86 | \$51.86  | \$53.34 | \$52.61 | 368        | 376 | 744               | 31            |                 |  |
| 35   | 4/1/2022         | \$33.40                        | \$23.20 | \$27.96 | \$28.40   | \$23.00 | \$25.52 | \$27.05   | \$20.20 | \$23.40 | \$30.25   | \$21.65 | \$25.66 | \$28.00  | \$21.50 | \$24.53 | \$47.15   | \$35.85 | \$41.12 | \$38.66  | \$39.81 | \$39.27 | 336        | 384 | 720               | 30            |                 |  |
| 36   | 5/1/2022         | \$32.95                        | \$22.05 | \$26.97 | \$27.85   | \$21.25 | \$24.23 | \$26.85   | \$19.55 | \$22.85 | \$30.15   | \$21.35 | \$25.32 | \$28.85  | \$21.10 | \$24.60 | \$47.40   | \$33.85 | \$39.97 | \$37.21  | \$38.45 | \$37.89 | 336        | 408 | 744               | 31            |                 |  |
| 37   | 6/1/2022         | \$32.45                        | \$21.45 | \$26.83 | \$28.35   | \$21.25 | \$24.72 | \$26.20   | \$19.55 | \$22.80 | \$29.65   | \$20.80 | \$25.13 | \$28.50  | \$20.50 | \$24.41 | \$46.85   | \$32.70 | \$39.62 | \$58.10  | \$41.05 | \$49.39 | 352        | 368 | 720               | 30            |                 |  |
| 38   | 7/1/2022         | \$38.55                        | \$24.20 | \$30.37 | \$33.65   | \$22.80 | \$27.47 | \$31.25   | \$21.10 | \$25.47 | \$35.30   | \$23.35 | \$28.49 | \$35.25  | \$22.65 | \$28.07 | \$55.60   | \$36.90 | \$44.94 | \$69.40  | \$49.25 | \$57.92 | 320        | 424 | 744               | 31            |                 |  |
| 39   | 8/1/2022         | \$35.80                        | \$22.40 | \$29.03 | \$31.55   | \$20.95 | \$26.19 | \$29.45   | \$19.60 | \$24.47 | \$33.00   | \$21.75 | \$27.31 | \$33.35  | \$21.35 | \$27.29 | \$52.10   | \$35.20 | \$43.56 | \$65.30  | \$46.50 | \$55.80 | 368        | 376 | 744               | 31            |                 |  |
| 40   | 9/1/2022         | \$32.60                        | \$21.40 | \$26.63 | \$28.45   | \$20.10 | \$24.00 | \$27.50   | \$18.50 | \$22.70 | \$30.25   | \$20.65 | \$25.13 | \$30.40  | \$20.40 | \$25.07 | \$47.35   | \$34.10 | \$40.28 | \$59.60  | \$42.05 | \$50.24 | 336        | 384 | 720               | 30            |                 |  |
| 41   | 10/1/2022        | \$31.05                        | \$21.25 | \$25.68 | \$28.35   | \$20.70 | \$24.15 | \$25.85   | \$19.25 | \$22.23 | \$28.80   | \$21.20 | \$24.63 | \$28.05  | \$20.85 | \$24.10 | \$44.85   | \$34.55 | \$39.20 | \$58.45  | \$42.65 | \$49.79 | 336        | 408 | 744               | 31            |                 |  |
| 42   | 11/1/2022        | \$30.85                        | \$21.55 | \$25.89 | \$28.15   | \$21.15 | \$24.42 | \$26.00   | \$20.25 | \$22.93 | \$29.10   | \$21.85 | \$25.23 | \$29.25  | \$21.30 | \$25.01 | \$45.60   | \$33.80 | \$39.31 | \$59.85  | \$44.45 | \$51.64 | 336        | 384 | 720               | 30            |                 |  |
| 43   | 12/1/2022        | \$32.65                        | \$23.65 | \$27.71 | \$29.60   | \$23.00 | \$25.98 | \$27.95   | \$22.25 | \$24.82 | \$30.65   | \$23.95 | \$26.98 | \$30.45  | \$23.10 | \$26.42 | \$47.40   | \$39.15 | \$42.88 | \$65.85  | \$53.40 | \$59.02 | 336        | 408 | 744               | 31            |                 |  |
| 44   | 1/1/2023         | \$42.40                        | \$33.70 | \$37.63 | \$38.45   | \$32.20 | \$35.02 | \$36.05   | \$29.30 | \$32.35 | \$40.55   | \$30.85 | \$35.23 | \$38.70  | \$29.40 | \$33.60 | \$60.55   | \$46.75 | \$52.98 | \$85.75  | \$72.60 | \$78.54 | 336        | 408 | 744               | 31            |                 |  |
| 45   | 2/1/2023         | \$38.80                        | \$30.90 | \$34.66 | \$35.80   | \$29.70 | \$32.60 | \$33.30   | \$26.95 | \$29.97 | \$37.40   | \$28.10 | \$32.53 | \$35.20  | \$27.00 | \$30.90 | \$55.50   | \$42.85 | \$48.87 | \$80.10  | \$67.20 | \$73.34 | 320        | 352 | 672               | 28            |                 |  |
| 46   | 3/1/2023         | \$35.20                        | \$26.65 | \$30.88 | \$29.65   | \$25.55 | \$27.58 | \$28.85   | \$24.20 | \$26.50 | \$31.30   | \$25.50 | \$28.37 | \$29.25  | \$23.90 | \$26.55 | \$46.15   | \$35.75 | \$40.89 | \$53.70  | \$42.55 | \$48.07 | 368        | 376 | 744               | 31            |                 |  |
| 47   | 4/1/2023         | \$32.85                        | \$22.95 | \$27.35 | \$27.65   | \$22.50 | \$24.79 | \$26.95   | \$21.35 | \$23.84 | \$28.80   | \$22.50 | \$25.30 | \$26.80  | \$21.20 | \$23.65 | \$39.90   | \$26.90 | \$32.68 | \$46.10  | \$35.25 | \$40.07 | 320        | 400 | 720               | 30            |                 |  |
| 48   | 5/1/2023         | \$31.80                        | \$20.90 | \$26.06 | \$27.40   | \$20.65 | \$23.84 | \$26.80   | \$19.35 | \$22.87 | \$28.30   | \$20.90 | \$24.40 | \$27.15  | \$19.85 | \$23.30 | \$40.30   | \$27.20 | \$33.40 | \$47.30  | \$33.00 | \$39.77 | 352        | 392 | 744               | 31            |                 |  |
| 49   |                  |                                |         |         |           |         |         |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         |            |     |                   |               |                 |  |
| 50   | Delivery Periods |                                |         |         |           |         |         |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         |            |     |                   |               |                 |  |
| 51   | 6/19 - 5/20      | \$37.93                        | \$27.68 | \$32.41 |           |         |         |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         |            |     |                   |               |                 |  |
| 52   | 6/20 - 5/21      |                                |         |         | \$33.08   | \$24.58 | \$28.56 |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         |            |     |                   |               |                 |  |
| 53   | 6/20 - 5/22      |                                |         |         | \$32.23   | \$24.33 | \$28.03 |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         |            |     |                   |               |                 |  |
| 54   | 6/20 - 5/21      |                                |         |         |           |         |         |           |         |         |           |         |         |          |         |         |           |         |         |          |         |         |            |     |                   |               |                 |  |

| Line            | Delivery Month | NERC Hours |     |       | Days in Month | RPM Price    | RPM Price                    | RPM Price       | RPM Price                    | RPM Price       | RPM Price                    | RPM Price       | RPM Price                    | RPM Price       | RPM Price                    | RPM Price       | RPM Price                    | RPM Price       | RPM Price                    |                 |                      |
|-----------------|----------------|------------|-----|-------|---------------|--------------|------------------------------|-----------------|------------------------------|-----------------|------------------------------|-----------------|------------------------------|-----------------|------------------------------|-----------------|------------------------------|-----------------|------------------------------|-----------------|----------------------|
|                 |                | On         | Off | Total |               | (\$/MWh-day) | (\$/MWh @ 50% LF) At         | (\$/MWh-day) At | (\$/MWh @ 50% LF) At         | (\$/MWh-day) At | (\$/MWh @ 50% LF) At         | (\$/MWh-day) At | (\$/MWh @ 50% LF) At         | (\$/MWh-day) At | (\$/MWh @ 50% LF) At         | (\$/MWh-day) At | (\$/MWh @ 50% LF) At         | (\$/MWh-day) At | (\$/MWh @ 50% LF) At         | (\$/MWh-day) At | (\$/MWh @ 50% LF) At |
|                 |                | (C)        | (D) | (E)   |               | (F)          | (G)                          | (H)             | (I)                          | (J)             | (K)                          | (L)             | (M)                          | (N)             | (O)                          | (P)             | (Q)                          | (R)             | (S)                          | (T)             |                      |
| (A)             | (B)            | (C)        | (D) | (E)   | (F)           | (G)          | (H)                          | (I)             | (J)                          | (K)             | (L)                          | (M)             | (N)                          | (O)             | (P)                          | (Q)             | (R)                          | (S)             | (T)                          |                 |                      |
| (E) = (C) + (D) |                |            |     |       | (F) = (E)/24  | PJM          | (H) = (G)*(AA)/<br>[(Z)*50%] | PJM             | (J) = (I)*(AA)/<br>[(Z)*50%] | PJM             | (L) = (K)*(AA)/<br>[(Z)*50%] | PJM             | (N) = (M)*(AA)/<br>[(Z)*50%] | PJM             | (P) = (O)*(AA)/<br>[(Z)*50%] | PJM             | (R) = (Q)*(AA)/<br>[(Z)*50%] | PJM             | (T) = (S)*(AA)/<br>[(Z)*50%] |                 |                      |
| 1               | 6/1/2019       | 320        | 400 | 720   | 30            | \$98.01      | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.07         | \$8.17                       |                 |                      |
| 2               | 7/1/2019       | 352        | 392 | 744   | 31            | \$98.01      | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.07         | \$8.17                       |                 |                      |
| 3               | 8/1/2019       | 352        | 392 | 744   | 31            | \$98.01      | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.07         | \$8.17                       |                 |                      |
| 4               | 9/1/2019       | 320        | 400 | 720   | 30            | \$98.01      | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.07         | \$8.17                       |                 |                      |
| 5               | 10/1/2019      | 368        | 376 | 744   | 31            | \$98.01      | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.07         | \$8.17                       |                 |                      |
| 6               | 11/1/2019      | 320        | 400 | 720   | 30            | \$98.01      | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.07         | \$8.17                       |                 |                      |
| 7               | 12/1/2019      | 336        | 408 | 744   | 31            | \$98.01      | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.07         | \$8.17                       |                 |                      |
| 8               | 1/1/2020       | 352        | 392 | 744   | 31            | \$98.01      | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.07         | \$8.17                       |                 |                      |
| 9               | 2/1/2020       | 320        | 376 | 696   | 29            | \$98.01      | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.07         | \$8.17                       |                 |                      |
| 10              | 3/1/2020       | 352        | 392 | 744   | 31            | \$98.01      | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.07         | \$8.17                       |                 |                      |
| 11              | 4/1/2020       | 352        | 368 | 720   | 30            | \$98.01      | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.07         | \$8.17                       |                 |                      |
| 12              | 5/1/2020       | 320        | 424 | 744   | 31            | \$98.01      | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.01         | \$8.17                       | \$98.07         | \$8.17                       |                 |                      |
| 13              | 6/1/2020       | 352        | 368 | 720   | 30            | \$77.00      | \$6.42                       | \$77.03         | \$6.42                       | \$77.03         | \$6.42                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       |                 |                      |
| 14              | 7/1/2020       | 368        | 376 | 744   | 31            | \$77.00      | \$6.42                       | \$77.03         | \$6.42                       | \$77.03         | \$6.42                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       |                 |                      |
| 15              | 8/1/2020       | 336        | 408 | 744   | 31            | \$77.00      | \$6.42                       | \$77.03         | \$6.42                       | \$77.03         | \$6.42                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       |                 |                      |
| 16              | 9/1/2020       | 336        | 384 | 720   | 30            | \$77.00      | \$6.42                       | \$77.03         | \$6.42                       | \$77.03         | \$6.42                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       |                 |                      |
| 17              | 10/1/2020      | 352        | 392 | 744   | 31            | \$77.00      | \$6.42                       | \$77.03         | \$6.42                       | \$77.03         | \$6.42                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       |                 |                      |
| 18              | 11/1/2020      | 320        | 400 | 720   | 30            | \$77.00      | \$6.42                       | \$77.03         | \$6.42                       | \$77.03         | \$6.42                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       |                 |                      |
| 19              | 12/1/2020      | 352        | 392 | 744   | 31            | \$77.00      | \$6.42                       | \$77.03         | \$6.42                       | \$77.03         | \$6.42                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       |                 |                      |
| 20              | 1/1/2021       | 320        | 424 | 744   | 31            | \$77.00      | \$6.42                       | \$77.03         | \$6.42                       | \$77.03         | \$6.42                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       |                 |                      |
| 21              | 2/1/2021       | 320        | 352 | 672   | 28            | \$77.00      | \$6.42                       | \$77.03         | \$6.42                       | \$77.03         | \$6.42                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       |                 |                      |
| 22              | 3/1/2021       | 368        | 376 | 744   | 31            | \$77.00      | \$6.42                       | \$77.03         | \$6.42                       | \$77.03         | \$6.42                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       |                 |                      |
| 23              | 4/1/2021       | 352        | 368 | 720   | 30            | \$77.00      | \$6.42                       | \$77.03         | \$6.42                       | \$77.03         | \$6.42                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       |                 |                      |
| 24              | 5/1/2021       | 320        | 424 | 744   | 31            | \$77.00      | \$6.42                       | \$77.03         | \$6.42                       | \$77.03         | \$6.42                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       | \$77.31         | \$6.44                       |                 |                      |
| 25              | 6/1/2021       | 352        | 368 | 720   | 30            | \$140.53     | \$11.71                      | \$140.53        | \$11.71                      | \$140.53        | \$11.71                      | \$142.71        | \$11.89                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      |                 |                      |
| 26              | 7/1/2021       | 336        | 408 | 744   | 31            | \$140.53     | \$11.71                      | \$140.53        | \$11.71                      | \$140.53        | \$11.71                      | \$142.71        | \$11.89                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      |                 |                      |
| 27              | 8/1/2021       | 352        | 392 | 744   | 31            | \$140.53     | \$11.71                      | \$140.53        | \$11.71                      | \$140.53        | \$11.71                      | \$142.71        | \$11.89                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      |                 |                      |
| 28              | 9/1/2021       | 336        | 384 | 720   | 30            | \$140.53     | \$11.71                      | \$140.53        | \$11.71                      | \$140.53        | \$11.71                      | \$142.71        | \$11.89                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      |                 |                      |
| 29              | 10/1/2021      | 336        | 408 | 744   | 31            | \$140.53     | \$11.71                      | \$140.53        | \$11.71                      | \$140.53        | \$11.71                      | \$142.71        | \$11.89                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      |                 |                      |
| 30              | 11/1/2021      | 336        | 384 | 720   | 30            | \$140.53     | \$11.71                      | \$140.53        | \$11.71                      | \$140.53        | \$11.71                      | \$142.71        | \$11.89                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      |                 |                      |
| 31              | 12/1/2021      | 368        | 376 | 744   | 31            | \$140.53     | \$11.71                      | \$140.53        | \$11.71                      | \$140.53        | \$11.71                      | \$142.71        | \$11.89                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      |                 |                      |
| 32              | 1/1/2022       | 336        | 408 | 744   | 31            | \$140.53     | \$11.71                      | \$140.53        | \$11.71                      | \$140.53        | \$11.71                      | \$142.71        | \$11.89                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      |                 |                      |
| 33              | 2/1/2022       | 320        | 352 | 672   | 28            | \$140.53     | \$11.71                      | \$140.53        | \$11.71                      | \$140.53        | \$11.71                      | \$142.71        | \$11.89                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      |                 |                      |
| 34              | 3/1/2022       | 368        | 376 | 744   | 31            | \$140.53     | \$11.71                      | \$140.53        | \$11.71                      | \$140.53        | \$11.71                      | \$142.71        | \$11.89                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      |                 |                      |
| 35              | 4/1/2022       | 336        | 384 | 720   | 30            | \$140.53     | \$11.71                      | \$140.53        | \$11.71                      | \$140.53        | \$11.71                      | \$142.71        | \$11.89                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      |                 |                      |
| 36              | 5/1/2022       | 336        | 408 | 744   | 31            | \$140.53     | \$11.71                      | \$140.53        | \$11.71                      | \$140.53        | \$11.71                      | \$142.71        | \$11.89                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      | \$142.16        | \$11.85                      |                 |                      |
| 37              | 6/1/2022       | 352        | 368 | 720   | 30            |              |                              |                 |                              |                 |                              |                 |                              |                 |                              | \$50.09         | \$4.17                       | \$50.09         | \$4.17                       |                 |                      |
| 38              | 7/1/2022       | 320        | 424 | 744   | 31            |              |                              |                 |                              |                 |                              |                 |                              |                 |                              | \$50.09         | \$4.17                       | \$50.09         | \$4.17                       |                 |                      |
| 39              | 8/1/2022       | 368        | 376 | 744   | 31            |              |                              |                 |                              |                 |                              |                 |                              |                 |                              | \$50.09         | \$4.17                       | \$50.09         | \$4.17                       |                 |                      |
| 40              | 9/1/2022       | 336        | 384 | 720   | 30            |              |                              |                 |                              |                 |                              |                 |                              |                 |                              | \$50.09         | \$4.17                       | \$50.09         | \$4.17                       |                 |                      |
| 41              | 10/1/2022      | 336        | 408 | 744   | 31            |              |                              |                 |                              |                 |                              |                 |                              |                 |                              | \$50.09         | \$4.17                       | \$50.09         | \$4.17                       |                 |                      |
| 42              | 11/1/2022      | 336        | 384 | 720   | 30            |              |                              |                 |                              |                 |                              |                 |                              |                 |                              | \$50.09         | \$4.17                       | \$50.09         | \$4.17                       |                 |                      |
| 43              | 12/1/2022      | 336        | 408 | 744   | 31            |              |                              |                 |                              |                 |                              |                 |                              |                 |                              | \$50.09         | \$4.17                       | \$50.09         | \$4.17                       |                 |                      |
| 44              | 1/1/2023       | 336        | 408 | 744   | 31            |              |                              |                 |                              |                 |                              |                 |                              |                 |                              | \$50.09         | \$4.17                       | \$50.09         | \$4.17                       |                 |                      |
| 45              | 2/1/2023       | 320        | 352 | 672   | 28            |              |                              |                 |                              |                 |                              |                 |                              |                 |                              | \$50.09         | \$4.17                       | \$50.09         | \$4.17                       |                 |                      |
| 46              | 3/1/2023       | 368        | 376 | 744   | 31            |              |                              |                 |                              |                 |                              |                 |                              |                 |                              | \$50.09         | \$4.17                       | \$50.09         | \$4.17                       |                 |                      |
| 47              | 4/1/2023       | 320        | 400 | 720   | 30            |              |                              |                 |                              |                 |                              |                 |                              |                 |                              | \$50.09         | \$4.17                       | \$50.09         | \$4.17                       |                 |                      |
| 48              | 5/1/2023       | 352        | 392 | 744   | 31            |              |                              |                 |                              |                 |                              |                 |                              |                 |                              | \$50.09         | \$4.17                       | \$50.09         | \$4.17                       |                 |                      |

**AES Ohio**  
**Case No. 22-900-EL-SSO**  
**AEP Ohio Auction Results**

Exhibit TAT-3.5  
Page 3 of 3

| Line | Description                          | 3/5/2019<br>Auction Results | 11/5/2019<br>Auction Results | 11/5/2019<br>Auction Results | 3/24/2020<br>Auction Results | 3/24/2020<br>Auction Results | 11/2/2020<br>Auction Results | 3/9/2021<br>Auction Results | 11/2/2021<br>Auction Results | 3/8/2022<br>Auction Results | Source                            |
|------|--------------------------------------|-----------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-----------------------------|------------------------------|-----------------------------|-----------------------------------|
| (A)  | (B)                                  | (C)                         | (D)                          | (E)                          | (F)                          | (G)                          | (H)                          | (I)                         | (J)                          | (K)                         | (L)                               |
| 1    | Auction Results                      | \$46.63                     | \$40.18                      | \$42.83                      | \$36.74                      | \$40.00                      | \$46.71                      | \$46.35                     | \$55.14                      | \$69.27                     | AEP Ohio Auction Website          |
| 2    | Delivery Period                      | 6/19 - 5/20                 | 6/20 - 5/21                  | 6/20 - 5/22                  | 6/20 - 5/21                  | 6/20 - 5/22                  | 6/21 - 5/22                  | 6/21 - 5/22                 | 6/22 - 5/23                  | 6/22 - 5/23                 | AEP Ohio Auction Website          |
| 3    | Auction Capacity Value *             | \$8.17                      | \$6.42                       | \$9.07                       | \$6.42                       | \$9.07                       | \$11.89                      | \$11.85                     | \$4.17                       | \$4.17                      | See Note Below                    |
| 4    | Auction Non-Capacity Value           | \$38.46                     | \$33.76                      | \$33.77                      | \$30.32                      | \$30.94                      | \$34.82                      | \$34.50                     | \$50.97                      | \$65.10                     | Line 1 - Line 3                   |
| 5    | AEP Ohio DA LMP Basis from AD Hub ** | \$0.14                      | \$0.05                       | \$0.05                       | \$0.00                       | \$0.00                       | -\$0.06                      | -\$0.04                     | \$0.03                       | \$0.37                      | See Note Below                    |
| 6    | Capacity and Basis Removed           | \$38.32                     | \$33.71                      | \$33.72                      | \$30.32                      | \$30.94                      | \$34.88                      | \$34.54                     | \$50.94                      | \$64.73                     | Line 4 - Line 5                   |
| 7    | AD Hub Market Price                  | \$32.41                     | \$28.56                      | \$28.03                      | \$24.68                      | \$25.11                      | \$28.76                      | \$28.15                     | \$41.53                      | \$54.38                     | Pg 1, ATC Prices from Lines 51-59 |
| 8    | Auction Price/Market Price Ratio     | 1.182                       | 1.180                        | 1.203                        | 1.229                        | 1.232                        | 1.213                        | 1.227                       | 1.227                        | 1.190                       | Line 6 / Line 7                   |

\* For Line 3, Auction Capacity Value is calculated as the sum-product of the relevant RPM Prices and the days in the Delivery Period divided by the sum of the days in the Delivery Period

\*\* Line 5 is the average of the difference in PJM DA LMPs for the 12-month period before the auction date

AES Ohio  
Case No. 22-900-EL-SSO  
AES Ohio Auction Results

Exhibit TAT-3.6

Page 1 of 3

|      |                  | AD Hub Prices on Auction Date: |         |         |          |         |         |           |         |         |           |         |         |           |         |          | NERC Hours |     |       |                              |
|------|------------------|--------------------------------|---------|---------|----------|---------|---------|-----------|---------|---------|-----------|---------|---------|-----------|---------|----------|------------|-----|-------|------------------------------|
|      |                  | 3/26/2019                      |         |         | 3/9/2020 |         |         | 3/22/2021 |         |         | 3/22/2022 |         |         | 4/18/2022 |         |          |            |     |       |                              |
| Line | Delivery Month   | On                             | Off     | ATC*    | On       | Off     | ATC*    | On        | Off     | ATC*    | On        | Off     | ATC*    | On        | Off     | ATC*     | On         | Off | Total | Days in Month                |
| (A)  | (B)              | (C)                            | (D)     | (E)     | (F)      | (G)     | (H)     | (I)       | (J)     | (K)     | (L)       | (M)     | (N)     | (O)       | (P)     | (Q)      | (R)        | (S) | (T)   | (U)                          |
|      |                  |                                |         |         |          |         |         |           |         |         |           |         |         |           |         |          |            |     |       |                              |
|      |                  |                                |         |         |          |         |         |           |         |         |           |         |         |           |         |          |            |     |       | (T) = (R) + (S) (U) = (T)/24 |
| 1    | 6/1/2019         | \$35.10                        | \$25.25 | \$29.63 |          |         |         |           |         |         |           |         |         |           |         |          | 320        | 400 | 720   | 30                           |
| 2    | 7/1/2019         | \$39.75                        | \$26.85 | \$32.95 |          |         |         |           |         |         |           |         |         |           |         |          | 352        | 392 | 744   | 31                           |
| 3    | 8/1/2019         | \$37.45                        | \$24.90 | \$30.84 |          |         |         |           |         |         |           |         |         |           |         |          | 352        | 392 | 744   | 31                           |
| 4    | 9/1/2019         | \$37.45                        | \$25.90 | \$31.03 |          |         |         |           |         |         |           |         |         |           |         |          | 320        | 400 | 720   | 30                           |
| 5    | 10/1/2019        | \$35.35                        | \$26.00 | \$30.62 |          |         |         |           |         |         |           |         |         |           |         |          | 368        | 376 | 744   | 31                           |
| 6    | 11/1/2019        | \$34.75                        | \$25.85 | \$29.81 |          |         |         |           |         |         |           |         |         |           |         |          | 320        | 400 | 720   | 30                           |
| 7    | 12/1/2019        | \$35.95                        | \$29.10 | \$32.19 |          |         |         |           |         |         |           |         |         |           |         |          | 336        | 408 | 744   | 31                           |
| 8    | 1/1/2020         | \$43.10                        | \$35.95 | \$39.33 |          |         |         |           |         |         |           |         |         |           |         |          | 352        | 392 | 744   | 31                           |
| 9    | 2/1/2020         | \$40.95                        | \$33.15 | \$36.74 |          |         |         |           |         |         |           |         |         |           |         |          | 320        | 376 | 696   | 29                           |
| 10   | 3/1/2020         | \$36.25                        | \$28.00 | \$31.90 | \$22.76  | \$18.43 | \$20.48 |           |         |         |           |         |         |           |         |          | 352        | 392 | 744   | 31                           |
| 11   | 4/1/2020         | \$33.80                        | \$26.15 | \$29.89 | \$24.75  | \$18.65 | \$21.63 |           |         |         |           |         |         |           |         |          | 352        | 368 | 720   | 30                           |
| 12   | 5/1/2020         | \$35.60                        | \$23.60 | \$28.76 | \$25.25  | \$17.90 | \$21.06 |           |         |         |           |         |         |           |         |          | 320        | 424 | 744   | 31                           |
| 13   | 6/1/2020         | \$33.75                        | \$23.45 | \$28.49 | \$24.65  | \$18.05 | \$21.28 |           |         |         |           |         |         |           |         |          | 352        | 368 | 720   | 30                           |
| 14   | 7/1/2020         | \$39.30                        | \$26.00 | \$32.58 | \$29.60  | \$20.70 | \$25.10 |           |         |         |           |         |         |           |         |          | 368        | 376 | 744   | 31                           |
| 15   | 8/1/2020         | \$36.45                        | \$23.95 | \$29.60 | \$28.30  | \$19.25 | \$23.34 |           |         |         |           |         |         |           |         |          | 336        | 408 | 744   | 31                           |
| 16   | 9/1/2020         | \$34.85                        | \$23.75 | \$28.93 | \$27.70  | \$20.25 | \$23.73 |           |         |         |           |         |         |           |         |          | 336        | 384 | 720   | 30                           |
| 17   | 10/1/2020        | \$32.55                        | \$23.40 | \$27.73 | \$26.90  | \$19.85 | \$23.19 |           |         |         |           |         |         |           |         |          | 352        | 392 | 744   | 31                           |
| 18   | 11/1/2020        | \$32.20                        | \$23.70 | \$27.48 | \$27.35  | \$22.15 | \$24.46 |           |         |         |           |         |         |           |         |          | 320        | 400 | 720   | 30                           |
| 19   | 12/1/2020        | \$34.15                        | \$25.70 | \$29.70 | \$28.45  | \$22.80 | \$25.47 |           |         |         |           |         |         |           |         |          | 352        | 392 | 744   | 31                           |
| 20   | 1/1/2021         | \$42.90                        | \$35.05 | \$38.43 | \$35.30  | \$29.30 | \$31.88 |           |         |         |           |         |         |           |         |          | 320        | 424 | 744   | 31                           |
| 21   | 2/1/2021         | \$39.35                        | \$32.30 | \$35.66 | \$33.05  | \$26.85 | \$29.80 |           |         |         |           |         |         |           |         |          | 320        | 352 | 672   | 28                           |
| 22   | 3/1/2021         | \$35.25                        | \$27.90 | \$31.54 | \$28.85  | \$23.50 | \$26.15 | \$26.50   | \$22.79 | \$24.63 |           |         |         |           |         |          | 368        | 376 | 744   | 31                           |
| 23   | 4/1/2021         | \$33.30                        | \$24.05 | \$28.57 | \$26.75  | \$21.00 | \$23.81 | \$28.00   | \$21.35 | \$24.60 |           |         |         |           |         |          | 352        | 368 | 720   | 30                           |
| 24   | 5/1/2021         | \$34.15                        | \$22.25 | \$27.37 | \$27.25  | \$19.20 | \$22.66 | \$28.90   | \$21.85 | \$24.88 |           |         |         |           |         |          | 320        | 424 | 744   | 31                           |
| 25   | 6/1/2021         | \$32.70                        | \$22.15 | \$27.31 | \$26.80  | \$19.15 | \$22.89 | \$29.75   | \$21.30 | \$25.43 |           |         |         |           |         |          | 352        | 368 | 720   | 30                           |
| 26   | 7/1/2021         | \$38.35                        | \$25.00 | \$31.03 | \$31.60  | \$21.95 | \$26.31 | \$35.65   | \$24.35 | \$29.45 |           |         |         |           |         |          | 336        | 408 | 744   | 31                           |
| 27   | 8/1/2021         | \$35.45                        | \$23.10 | \$28.94 | \$29.20  | \$20.25 | \$24.48 | \$33.80   | \$21.50 | \$27.32 |           |         |         |           |         |          | 352        | 392 | 744   | 31                           |
| 28   | 9/1/2021         | \$33.00                        | \$22.25 | \$27.27 | \$28.15  | \$19.55 | \$23.56 | \$31.60   | \$21.45 | \$26.19 |           |         |         |           |         |          | 336        | 384 | 720   | 30                           |
| 29   | 10/1/2021        | \$31.70                        | \$21.90 | \$26.33 | \$26.95  | \$19.35 | \$22.78 | \$30.05   | \$21.10 | \$25.14 |           |         |         |           |         |          | 336        | 408 | 744   | 31                           |
| 30   | 11/1/2021        | \$31.50                        | \$22.20 | \$26.54 | \$26.85  | \$21.15 | \$23.81 | \$30.25   | \$23.20 | \$26.49 |           |         |         |           |         |          | 336        | 384 | 720   | 30                           |
| 31   | 12/1/2021        | \$33.00                        | \$24.60 | \$28.75 | \$27.40  | \$22.90 | \$25.13 | \$31.95   | \$24.80 | \$28.34 |           |         |         |           |         |          | 368        | 376 | 744   | 31                           |
| 32   | 1/1/2022         | \$41.55                        | \$33.90 | \$37.35 | \$35.45  | \$29.50 | \$32.19 | \$40.90   | \$31.65 | \$35.83 |           |         |         |           |         |          | 336        | 408 | 744   | 31                           |
| 33   | 2/1/2022         | \$38.10                        | \$31.10 | \$34.43 | \$32.95  | \$26.85 | \$29.75 | \$38.70   | \$29.50 | \$33.88 |           |         |         |           |         |          | 320        | 352 | 672   | 28                           |
| 34   | 3/1/2022         | \$34.65                        | \$26.70 | \$30.63 | \$28.75  | \$24.30 | \$26.50 | \$31.00   | \$24.80 | \$27.87 |           |         |         |           |         |          | 368        | 376 | 744   | 31                           |
| 35   | 4/1/2022         | \$32.70                        | \$23.05 | \$27.55 | \$26.30  | \$20.10 | \$22.99 | \$28.00   | \$21.35 | \$24.45 |           |         |         |           |         |          | 336        | 384 | 720   | 30                           |
| 36   | 5/1/2022         | \$32.30                        | \$21.90 | \$26.60 | \$26.05  | \$19.50 | \$22.46 | \$28.30   | \$21.25 | \$24.43 |           |         |         |           |         |          | 336        | 408 | 744   | 31                           |
| 37   | 6/1/2022         | \$31.80                        | \$21.30 | \$26.43 | \$26.25  | \$19.50 | \$22.80 | \$28.55   | \$20.30 | \$24.33 | \$59.80   | \$42.25 | \$50.83 | \$90.60   | \$62.45 | \$76.21  | 352        | 368 | 720   | 30                           |
| 38   | 7/1/2022         | \$37.80                        | \$24.00 | \$29.94 | \$30.95  | \$21.00 | \$25.28 | \$35.10   | \$22.45 | \$27.89 | \$71.45   | \$51.15 | \$59.88 | \$112.15  | \$76.00 | \$91.55  | 320        | 424 | 744   | 31                           |
| 39   | 8/1/2022         | \$35.10                        | \$22.20 | \$28.58 | \$29.20  | \$19.55 | \$24.32 | \$33.05   | \$21.25 | \$27.09 | \$67.65   | \$48.35 | \$57.90 | \$106.30  | \$72.25 | \$89.09  | 368        | 376 | 744   | 31                           |
| 40   | 9/1/2022         | \$31.95                        | \$21.25 | \$26.24 | \$27.15  | \$18.45 | \$22.51 | \$30.55   | \$20.20 | \$25.03 | \$61.30   | \$43.80 | \$51.97 | \$93.95   | \$64.70 | \$78.35  | 336        | 384 | 720   | 30                           |
| 41   | 10/1/2022        | \$30.40                        | \$21.15 | \$25.33 | \$25.75  | \$19.20 | \$22.16 | \$28.55   | \$20.40 | \$24.08 | \$59.55   | \$44.95 | \$51.54 | \$93.10   | \$66.80 | \$78.68  | 336        | 408 | 744   | 31                           |
| 42   | 11/1/2022        | \$30.20                        | \$21.45 | \$25.53 | \$26.05  | \$20.15 | \$22.90 | \$28.55   | \$21.70 | \$24.90 | \$60.10   | \$46.75 | \$52.98 | \$92.60   | \$69.80 | \$80.44  | 336        | 384 | 720   | 30                           |
| 43   | 12/1/2022        | \$32.00                        | \$23.60 | \$27.39 | \$28.00  | \$22.15 | \$24.79 | \$31.00   | \$22.80 | \$26.50 | \$63.25   | \$52.65 | \$57.44 | \$93.00   | \$76.85 | \$84.14  | 336        | 408 | 744   | 31                           |
| 44   | 1/1/2023         | \$40.95                        | \$32.55 | \$36.34 | \$35.60  | \$29.40 | \$32.20 | \$38.55   | \$29.45 | \$33.56 | \$79.75   | \$70.95 | \$74.92 | \$108.60  | \$98.00 | \$102.79 | 336        | 408 | 744   | 31                           |
| 45   | 2/1/2023         | \$37.55                        | \$29.85 | \$33.52 | \$33.00  | \$27.00 | \$29.86 | \$35.15   | \$27.05 | \$30.91 | \$77.55   | \$65.50 | \$71.24 | \$106.00  | \$90.95 | \$98.12  | 320        | 352 | 672   | 28                           |
| 46   | 3/1/2023         | \$35.05                        | \$26.75 | \$30.86 | \$28.60  | \$24.30 | \$26.43 | \$29.00   | \$23.75 | \$26.35 | \$54.55   | \$43.55 | \$48.99 | \$72.60   | \$53.35 | \$62.87  | 368        | 376 | 744   | 31                           |
| 47   | 4/1/2023         | \$32.70                        | \$23.05 | \$27.34 | \$26.75  | \$21.45 | \$23.81 | \$26.85   | \$21.15 | \$23.68 | \$48.35   | \$36.55 | \$41.79 | \$61.50   | \$42.60 | \$51.00  | 320        | 400 | 720   | 30                           |
| 48   | 5/1/2023         | \$31.65                        | \$20.90 | \$25.99 | \$26.60  | \$19.45 | \$22.83 | \$27.25   | \$20.25 | \$23.56 | \$49.50   | \$34.90 | \$41.81 | \$62.50   | \$41.05 | \$51.20  | 352        | 392 | 744   | 31                           |
| 49   |                  |                                |         |         |          |         |         |           |         |         |           |         |         |           |         |          |            |     |       |                              |
| 50   | Delivery Periods |                                |         |         |          |         |         |           |         |         |           |         |         |           |         |          |            |     |       |                              |
| 51   | 6/19 - 5/21      | \$36.40                        | \$26.74 | \$31.23 |          |         |         |           |         |         |           |         |         |           |         |          |            |     |       |                              |
| 52   | 6/19 - 5/22      | \$35.79                        | \$26.09 | \$30.61 |          |         |         |           |         |         |           |         |         |           |         |          |            |     |       |                              |
| 53   | 6/20 - 5/21      |                                |         |         | \$28.67  | \$21.88 | \$25.05 |           |         |         |           |         |         |           |         |          |            |     |       |                              |
| 54   | 6/20 - 5/22      |                                |         |         | \$28.76  | \$21.96 | \$25.14 |           |         |         |           |         |         |           |         |          |            |     |       |                              |
| 55   | 6/21 - 5/22      |                                |         |         |          |         |         | \$32.47   | \$23.83 | \$27.88 |           |         |         |           |         |          |            |     |       |                              |
| 56   | 6/22 - 5/23      |                                |         |         |          |         |         |           |         |         | \$62.67   | \$48.37 | \$55.04 | \$91.02   | \$67.80 | \$78.62  |            |     |       |                              |

\* ATC = (on peak prices \* on peak hours + off peak prices \* off peak hours) / total hours

AES Ohio  
Case No. 22-900-EL-SSO  
AES Ohio Auction Results

Exhibit TAT-3.6  
Page 2 of 3

| Line | Delivery Month | NERC Hours |     | Total           | Days in Month | RPM Price (\$/MW-day) at 3/26/2019 @ 50% LF |                             | RPM Price (\$/MW-day) at 3/9/2020 @ 50% LF |                             | RPM Price (\$/MW-day) at 3/22/2021 @ 50% LF |                             | RPM Price (\$/MW-day) at 3/22/2022 @ 50% LF |                             | RPM Price (\$/MW-day) at 4/18/2022 @ 50% LF |                             |
|------|----------------|------------|-----|-----------------|---------------|---|-----------------------------|--|-----------------------------|---|-----------------------------|---|-----------------------------|---|-----------------------------|
|      |                | On         | Off |                 |               | (G)   | (H)                         | (I)  | (J)                         | (K)   | (L)                         | (M)   | (N)                         | (O)   | (P)                         |
| (A)  | (B)            | (C)        | (D) | (E)             | (F)           | (G)   | (H)                         | (I)  | (J)                         | (K)   | (L)                         | (M)   | (N)                         | (O)   | (P)                         |
|      |                |            |     | (E) = (C) + (D) | (F) = (E)/24  | PJM   | (H) = (G)*(U)/<br>[(T)*50%] | PJM  | (J) = (I)*(U)/<br>[(T)*50%] | PJM   | (L) = (K)*(U)/<br>[(T)*50%] | PJM   | (N) = (M)*(U)/<br>[(T)*50%] | PJM   | (P) = (O)*(U)/<br>[(T)*50%] |
| 1    | 6/1/2019       | 320        | 400 | 720             | 30            | \$98.01                                     | \$8.17                      | \$98.01                                    | \$8.17                      | \$98.01                                     | \$8.17                      | \$98.07                                     | \$8.17                      | \$98.07                                     | \$16.35                     |
| 2    | 7/1/2019       | 352        | 392 | 744             | 31            | \$98.01                                     | \$8.17                      | \$98.01                                    | \$8.17                      | \$98.01                                     | \$8.17                      | \$98.07                                     | \$8.17                      | \$98.07                                     | \$16.35                     |
| 3    | 8/1/2019       | 352        | 392 | 744             | 31            | \$98.01                                     | \$8.17                      | \$98.01                                    | \$8.17                      | \$98.01                                     | \$8.17                      | \$98.07                                     | \$8.17                      | \$98.07                                     | \$16.35                     |
| 4    | 9/1/2019       | 320        | 400 | 720             | 30            | \$98.01                                     | \$8.17                      | \$98.01                                    | \$8.17                      | \$98.01                                     | \$8.17                      | \$98.07                                     | \$8.17                      | \$98.07                                     | \$16.35                     |
| 5    | 10/1/2019      | 368        | 376 | 744             | 31            | \$98.01                                     | \$8.17                      | \$98.01                                    | \$8.17                      | \$98.01                                     | \$8.17                      | \$98.07                                     | \$8.17                      | \$98.07                                     | \$16.35                     |
| 6    | 11/1/2019      | 320        | 400 | 720             | 30            | \$98.01                                     | \$8.17                      | \$98.01                                    | \$8.17                      | \$98.01                                     | \$8.17                      | \$98.07                                     | \$8.17                      | \$98.07                                     | \$16.35                     |
| 7    | 12/1/2019      | 336        | 408 | 744             | 31            | \$98.01                                     | \$8.17                      | \$98.01                                    | \$8.17                      | \$98.01                                     | \$8.17                      | \$98.07                                     | \$8.17                      | \$98.07                                     | \$16.35                     |
| 8    | 1/1/2020       | 352        | 392 | 744             | 31            | \$98.01                                     | \$8.17                      | \$98.01                                    | \$8.17                      | \$98.01                                     | \$8.17                      | \$98.07                                     | \$8.17                      | \$98.07                                     | \$16.35                     |
| 9    | 2/1/2020       | 320        | 376 | 696             | 29            | \$98.01                                     | \$8.17                      | \$98.01                                    | \$8.17                      | \$98.01                                     | \$8.17                      | \$98.07                                     | \$8.17                      | \$98.07                                     | \$16.35                     |
| 10   | 3/1/2020       | 352        | 392 | 744             | 31            | \$98.01                                     | \$8.17                      | \$98.01                                    | \$8.17                      | \$98.01                                     | \$8.17                      | \$98.07                                     | \$8.17                      | \$98.07                                     | \$16.35                     |
| 11   | 4/1/2020       | 352        | 368 | 720             | 30            | \$98.01                                     | \$8.17                      | \$98.01                                    | \$8.17                      | \$98.01                                     | \$8.17                      | \$98.07                                     | \$8.17                      | \$98.07                                     | \$16.35                     |
| 12   | 5/1/2020       | 320        | 424 | 744             | 31            | \$98.01                                     | \$8.17                      | \$98.01                                    | \$8.17                      | \$98.01                                     | \$8.17                      | \$98.07                                     | \$8.17                      | \$98.07                                     | \$16.35                     |
| 13   | 6/1/2020       | 352        | 368 | 720             | 30            | \$77.00                                     | \$6.42                      | \$77.03                                    | \$6.42                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$12.89                     |
| 14   | 7/1/2020       | 368        | 376 | 744             | 31            | \$77.00                                     | \$6.42                      | \$77.03                                    | \$6.42                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$12.89                     |
| 15   | 8/1/2020       | 336        | 408 | 744             | 31            | \$77.00                                     | \$6.42                      | \$77.03                                    | \$6.42                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$12.89                     |
| 16   | 9/1/2020       | 336        | 384 | 720             | 30            | \$77.00                                     | \$6.42                      | \$77.03                                    | \$6.42                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$12.89                     |
| 17   | 10/1/2020      | 352        | 392 | 744             | 31            | \$77.00                                     | \$6.42                      | \$77.03                                    | \$6.42                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$12.89                     |
| 18   | 11/1/2020      | 320        | 400 | 720             | 30            | \$77.00                                     | \$6.42                      | \$77.03                                    | \$6.42                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$12.89                     |
| 19   | 12/1/2020      | 352        | 392 | 744             | 31            | \$77.00                                     | \$6.42                      | \$77.03                                    | \$6.42                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$12.89                     |
| 20   | 1/1/2021       | 320        | 424 | 744             | 31            | \$77.00                                     | \$6.42                      | \$77.03                                    | \$6.42                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$12.89                     |
| 21   | 2/1/2021       | 320        | 352 | 672             | 28            | \$77.00                                     | \$6.42                      | \$77.03                                    | \$6.42                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$12.89                     |
| 22   | 3/1/2021       | 368        | 376 | 744             | 31            | \$77.00                                     | \$6.42                      | \$77.03                                    | \$6.42                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$12.89                     |
| 23   | 4/1/2021       | 352        | 368 | 720             | 30            | \$77.00                                     | \$6.42                      | \$77.03                                    | \$6.42                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$12.89                     |
| 24   | 5/1/2021       | 320        | 424 | 744             | 31            | \$77.00                                     | \$6.42                      | \$77.03                                    | \$6.42                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$6.44                      | \$77.31                                     | \$12.89                     |
| 25   | 6/1/2021       | 352        | 368 | 720             | 30            | \$140.53                                    | \$11.71                     | \$140.53                                   | \$11.71                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$23.69                     |
| 26   | 7/1/2021       | 336        | 408 | 744             | 31            | \$140.53                                    | \$11.71                     | \$140.53                                   | \$11.71                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$23.69                     |
| 27   | 8/1/2021       | 352        | 392 | 744             | 31            | \$140.53                                    | \$11.71                     | \$140.53                                   | \$11.71                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$23.69                     |
| 28   | 9/1/2021       | 336        | 384 | 720             | 30            | \$140.53                                    | \$11.71                     | \$140.53                                   | \$11.71                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$23.69                     |
| 29   | 10/1/2021      | 336        | 408 | 744             | 31            | \$140.53                                    | \$11.71                     | \$140.53                                   | \$11.71                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$23.69                     |
| 30   | 11/1/2021      | 336        | 384 | 720             | 30            | \$140.53                                    | \$11.71                     | \$140.53                                   | \$11.71                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$23.69                     |
| 31   | 12/1/2021      | 368        | 376 | 744             | 31            | \$140.53                                    | \$11.71                     | \$140.53                                   | \$11.71                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$23.69                     |
| 32   | 1/1/2022       | 336        | 408 | 744             | 31            | \$140.53                                    | \$11.71                     | \$140.53                                   | \$11.71                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$23.69                     |
| 33   | 2/1/2022       | 320        | 352 | 672             | 28            | \$140.53                                    | \$11.71                     | \$140.53                                   | \$11.71                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$23.69                     |
| 34   | 3/1/2022       | 368        | 376 | 744             | 31            | \$140.53                                    | \$11.71                     | \$140.53                                   | \$11.71                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$23.69                     |
| 35   | 4/1/2022       | 336        | 384 | 720             | 30            | \$140.53                                    | \$11.71                     | \$140.53                                   | \$11.71                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$23.69                     |
| 36   | 5/1/2022       | 336        | 408 | 744             | 31            | \$140.53                                    | \$11.71                     | \$140.53                                   | \$11.71                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$11.85                     | \$142.16                                    | \$23.69                     |
| 37   | 6/1/2022       | 352        | 368 | 720             | 30            |   |                             |  |                             |   |                             | \$50.05                                     | \$4.17                      | \$50.05                                     | \$4.17                      |
| 38   | 7/1/2022       | 320        | 424 | 744             | 31            |   |                             |  |                             |   |                             | \$50.05                                     | \$4.17                      | \$50.05                                     | \$4.17                      |
| 39   | 8/1/2022       | 368        | 376 | 744             | 31            |   |                             |  |                             |   |                             | \$50.05                                     | \$4.17                      | \$50.05                                     | \$4.17                      |
| 40   | 9/1/2022       | 336        | 384 | 720             | 30            |   |                             |  |                             |   |                             | \$50.05                                     | \$4.17                      | \$50.05                                     | \$4.17                      |
| 41   | 10/1/2022      | 336        | 408 | 744             | 31            |   |                             |  |                             |   |                             | \$50.05                                     | \$4.17                      | \$50.05                                     | \$4.17                      |
| 42   | 11/1/2022      | 336        | 384 | 720             | 30            |   |                             |  |                             |   |                             | \$50.05                                     | \$4.17                      | \$50.05                                     | \$4.17                      |
| 43   | 12/1/2022      | 336        | 408 | 744             | 31            |   |                             |  |                             |   |                             | \$50.05                                     | \$4.17                      | \$50.05                                     | \$4.17                      |
| 44   | 1/1/2023       | 336        | 408 | 744             | 31            |   |                             |  |                             |   |                             | \$50.05                                     | \$4.17                      | \$50.05                                     | \$4.17                      |
| 45   | 2/1/2023       | 320        | 352 | 672             | 28            |   |                             |  |                             |   |                             | \$50.05                                     | \$4.17                      | \$50.05                                     | \$4.17                      |
| 46   | 3/1/2023       | 368        | 376 | 744             | 31            |   |                             |  |                             |   |                             | \$50.05                                     | \$4.17                      | \$50.05                                     | \$4.17                      |
| 47   | 4/1/2023       | 320        | 400 | 720             | 30            |   |                             |  |                             |   |                             | \$50.05                                     | \$4.17                      | \$50.05                                     | \$4.17                      |
| 48   | 5/1/2023       | 352        | 392 | 744             | 31            |   |                             |  |                             |   |                             | \$50.05                                     | \$4.17                      | \$50.05                                     | \$4.17                      |

**AES Ohio**  
**Case No. 22-900-EL-SSO**  
**AES Ohio Auction Results**

Exhibit TAT-3.6  
Page 3 of 3

| Line | Description                      | 3/26/2019<br>Auction Results | 3/26/2019<br>Auction Results | 3/9/2020<br>Auction Results | 3/9/2020<br>Auction Results | 3/22/2021<br>Auction Results | 3/22/2022<br>Auction Results | 4/18/2022<br>Auction Results | Source                            |
|------|----------------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|------------------------------|------------------------------|------------------------------|-----------------------------------|
| (A)  | (B)                              | (C)                          | (D)                          | (E)                         | (F)                         | (G)                          | (H)                          | (I)                          | (J)                               |
| 1    | Auction Results                  | \$44.92                      | \$46.51                      | \$36.96                     | \$40.56                     | \$47.22                      | \$75.13                      | \$122.50                     | AES Ohio Auction Website          |
| 2    | Delivery Period                  | 6/19 - 5/21                  | 6/19 - 5/22                  | 6/20 - 5/21                 | 6/20 - 5/22                 | 6/21 - 5/22                  | 6/22 - 5/23                  | 6/22 - 5/23                  | AES Ohio Auction Website          |
| 3    | Auction Capacity Value *         | \$7.29                       | \$8.76                       | \$6.42                      | \$9.07                      | \$11.85                      | \$4.17                       | \$4.17                       | See Note Below                    |
| 4    | Auction Non-Capacity Value       | \$37.63                      | \$37.75                      | \$30.54                     | \$31.50                     | \$35.37                      | \$70.96                      | \$118.33                     | Line 1 - Line 3                   |
| 5    | DAY DA LMP Basis from AD Hub **  | \$1.68                       | \$1.68                       | \$1.05                      | \$1.05                      | \$1.21                       | \$2.41                       | \$2.42                       | See Note Below                    |
| 6    | Capacity and Basis Removed       | \$35.95                      | \$36.07                      | \$29.49                     | \$30.45                     | \$34.17                      | \$68.55                      | \$115.91                     | Line 4 - Line 5                   |
| 7    | AD Hub Market Price              | \$31.23                      | \$30.61                      | \$25.05                     | \$25.14                     | \$27.88                      | \$55.04                      | \$78.62                      | Pg 1, ATC Prices from Lines 51-56 |
| 8    | Auction Price/Market Price Ratio | 1.151                        | 1.178                        | 1.177                       | 1.211                       | 1.226                        | 1.245                        | 1.474                        | Line 6 / Line 7                   |

\* For Line 3, Auction Capacity Value is calculated as the sum-product of the relevant RPM Prices and the days in the Delivery Period divided by the sum of the days in the Delivery Period

**This foregoing document was electronically filed with the Public Utilities  
Commission of Ohio Docketing Information System on**

**9/26/2022 7:02:50 PM**

**in**

**Case No(s). 22-0900-EL-SSO, 22-0901-EL-ATA, 22-0902-EL-AAM**

Summary: Testimony PUBLIC Direct Testimony of Tyler A. Teuscher electronically  
filed by Mr. Jeffrey S. Sharkey on behalf of The Dayton Power and Light Company