A B C D E F G H I

**Forecasted Reserve Margin**

Planning Year

- **Forecasted Summer Peak Net Internal Demand**
- **Forecasted Peak Net Internal Demand + Reserve Requirement**
- **Existing + Expected New Generation Additions**

<table>
<thead>
<tr>
<th>Date</th>
<th>Forecasted Summer Peak Net Internal Demand</th>
<th>Forecasted Peak Net Internal Demand + Reserve Requirement</th>
<th>Existing Installed Capacity as of 2/2/2015</th>
<th>Total Interconnection Queue Generation by June 1st</th>
<th>Expected Interconnection Generation Additions by June 1st</th>
<th>Announced Retirements</th>
<th>Existing + Total Interconnection Queue Generation</th>
<th>Existing + Expected New Generation Additions</th>
<th>Summer Peak Forecasted Reserve Margin %</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/1/2015</td>
<td>139,781</td>
<td>161,587</td>
<td>179,306</td>
<td>2,041</td>
<td>1,178</td>
<td>10,632</td>
<td>170,515</td>
<td>169,652</td>
<td>21.4</td>
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<tr>
<td>6/1/2016</td>
<td>144,229</td>
<td>166,584</td>
<td>179,306</td>
<td>12,127</td>
<td>3,846</td>
<td>171</td>
<td>182,470</td>
<td>173,326</td>
<td>20.2</td>
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<tr>
<td>6/1/2017</td>
<td>147,473</td>
<td>170,626</td>
<td>179,306</td>
<td>13,584</td>
<td>2,373</td>
<td>41</td>
<td>196,014</td>
<td>173,659</td>
<td>19.1</td>
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<td>6/1/2018</td>
<td>148,793</td>
<td>172,154</td>
<td>179,306</td>
<td>11,877</td>
<td>2,518</td>
<td>1,008</td>
<td>206,882</td>
<td>178,169</td>
<td>19.1</td>
</tr>
<tr>
<td>6/1/2019</td>
<td>150,283</td>
<td>173,877</td>
<td>179,306</td>
<td>3,689</td>
<td>352</td>
<td>341</td>
<td>210,230</td>
<td>177,179</td>
<td>17.9</td>
</tr>
</tbody>
</table>

Column A: PJM Total Demand - Load Management and Energy Efficiency. Forecast is calculated as a diversified sum of zonal forecasts. Values are from 2015 PJM Load Forecast Report.


Column C: Installed Capacity as of 2/2/2015 This number represents "iron-in-the-ground" inside of the PJM electrical territory. This number excludes external sales/purchases and does not necessarily represent generation controlled by PJM. Existing Installed Capacity for the years other than the first year corresponds to the previous year's value in the same column.

Column D: Snapshot of Interconnection Queue as of June 1st. Wind and Solar Queue Generation are rated at class average capacity factors.

Column E: Queue Generation * Commercial Probability (by project status)

Column F: Announced Future Generator Retirements

Column G: Existing Installed Capacity + Total Queue Generation - Announced Retirements

Column H: Existing Installed Capacity + Expected Queue Generation - Announced Retirements

Column I: [Column I/Column A] - 1

Commercial Probabilities computed using fitted logistic regression models based on historic data. Queue stage, fuel type, and project size were found to be strong predictors of a project’s likelihood of coming to service.

Note: These reserve margins are based on deliverable capacity located within PJM. The margins are NOT based on capacity committed through RPM. For RPM information, please refer to the following link: http://www.pjm.com/markets/rpm/operations.html