



CURRENT YEAR MONTHLY DETAIL

2025 Fourth Quarter Calibration Factor % =
$$\frac{\text{Carryforward}_{\text{Dec 31, 2024}} + [(\text{Cost of Losses} - \text{Loss Revenues}) - \text{Rider E Revenues}]_{\text{Jan 1 - Dec 31, 2025}}}{[\text{Hourly Loss Factor Customer Volumes} \times \text{Hourly Pool Price}]_{\text{Oct 1 - Dec 31, 2025}}}$$

The following table provides a summary of the AESO’s projected year-end losses account balance for Rider E for January to December 2025.

		Calibration Factor Calculation Inputs								
		Numerator Values				Denominator Value	Other Information			
Period	Data Source	Cost of Losses	Revenues Collected	Costs Less Revenue (Over Collected) / Under Collected	Rider E Refunded/ (Collected)	Outstanding Variance (Over Collected) / Under Collected	Monthly Loss Factor Customer Volumes × Pool Price	Average Monthly Pool Price	Monthly Loss Factor Customer Volumes	Monthly Loss Volumes
		\$ millions	\$ millions	\$ millions	\$ millions	\$ millions	\$ millions	\$/MWh	millions MWh	millions MWh
Carryforward Dec 31, 2024						10.0				
January 2025	Actual	8.7	5.3	3.3	(4.7)	(1.3)	NA	30.36	6.86	0.27
February 2025	Actual	13.2	7.9	5.3	(7.7)	(2.5)	NA	55.77	6.16	0.23
March 2025	Actual	10.1	5.6	4.5	(4.9)	(0.4)	NA	34.76	6.25	0.24
April 2025	Actual	11.1	4.9	6.3	(4.6)	1.7	NA	33.69	5.66	0.24
May 2025	Actual	12.9	6.5	6.5	(5.7)	0.7	NA	40.99	5.58	0.24
June 2025	Actual	16.6	6.2	10.4	(6.5)	3.9	NA	46.75	6.27	0.21
July 2025	Actual	12.7	5.1	7.6	(5.8)	1.8	NA	31.19	6.76	0.22
August 2025	Actual	17.4	7.9	9.5	(9.3)	0.3	NA	50.35	6.61	0.22
September 2025	Forecast	7.5	0.1	7.4	(6.3)	1.1	NA	34.72	5.98	0.22
October 2025	Forecast	8.0	0.9	7.1	0.0	7.1	217.53	34.72	6.28	0.23
November 2025	Forecast	10.2	1.2	8.9	0.0	8.9	259.88	43.29	5.87	0.24
December 2025	Forecast	14.3	5.5	8.8	0.0	8.8	372.04	56.21	6.55	0.25
Annual 2025		142.8	57.1	85.6	(55.5)	30.2	849.45	41.07	74.82	2.79
Total Balance						40.1	849.45			
Calibration Factor Calculation Outputs: Rider E Calibration Factor Q4 2025							4.72%	(Refund)/Charge		

- Notes:
- 1. The Rider E Calibration Factor will apply to all loss factor customers receiving service under Rates STS, DOS, XOS, and IOS as provided on the Rider E rate sheet.
 - 2. If the Rider E Calibration Factor for Q4 remained in place during Q4, it would collect the variance between cost of losses and revenues by the end of 2025, as currently forecasted.
 - 3. Forecast amounts in the above table and calculation reflect the AESO’s best estimates at the time of preparation. The values represent forecasts and estimates only, and final values will differ.
 - 4. Actual amounts in the above table are subject to revision in future periods due to interim and final settlement and to other adjustments.
 - 5. The calibration factor calculation itself is based on summing hourly costs, revenues, and loss factor customer volumes x pool price, and the same result will not be obtained by using the monthly values presented.
 - 6. Numbers may not add due to rounding.
 - 7. “NA” means “not applicable”.
 - 8. The revenue, cost and Rider E amounts are shown on a production month basis.

PRIOR YEARS MONTHLY DETAIL

The following table provides a summary of the AESO’s losses account balance for Rider E for the period 2006 to 2024.

		Calibration Factor Calculation Inputs					Other Information			
		Numerator Values					Denominator Value			
Period	Data Source	Cost of Losses	Revenues Collected Loss Factors	Costs Less Revenue (Over Collected) / Under Collected	Rider E Refunded/ (Collected)	Outstanding Variance (Over Collected) / Under Collected	Monthly Loss Factor Customer Volumes × Pool Price	Average Monthly Pool Price	Monthly Loss Factor Customer Volumes	Monthly Loss Volumes
		<i>\$ millions</i>	<i>\$ millions</i>	<i>\$ millions</i>	<i>\$ millions</i>	<i>\$ millions</i>	<i>\$ millions</i>	<i>\$/MWh</i>	<i>millions MWh</i>	<i>millions MWh</i>
Annual 2006 to 2021		2,187.1	2,104.7	82.3	(93.7)	(11.4)	NA	58.4	962.0	37.2
January 2022	Actual	15.5	15.4	0.1	(2.3)	(2.3)	NA	90.81	5.70	0.18
February 2022	Actual	16.2	15.9	0.3	(2.4)	(2.1)	NA	105.22	5.08	0.16
March 2022	Actual	13.5	12.5	1.0	(1.8)	(0.7)	NA	75.38	5.37	0.18
April 2022	Actual	18.3	17.9	0.4	(0.3)	0.1	NA	117.14	5.01	0.16
May 2022	Actual	18.3	18.4	(0.1)	(0.3)	(0.4)	NA	121.24	5.06	0.15
June 2022	Actual	20.8	18.9	1.9	(0.3)	1.6	NA	129.08	4.94	0.16
July 2022	Actual	22.8	22.4	0.4	1.7	2.1	NA	141.55	5.34	0.15
August 2022	Actual	44.8	41.4	3.4	3.1	6.4	NA	257.75	5.36	0.16
September 2022	Actual	46.2	38.6	7.6	2.8	10.4	NA	266.39	4.92	0.17
October 2022	Actual	21.5	19.7	1.8	(0.8)	1.0	NA	142.34	5.13	0.16
November 2022	Actual	31.3	29.1	2.2	(1.1)	1.1	NA	186.84	5.49	0.17
December 2022	Actual	58.7	52.8	5.9	(2.1)	3.7	NA	311.73	6.30	0.20
Annual 2022		328.0	303.1	24.8	(3.9)	20.9	NA	162.12	63.69	1.98
January 2023	Actual	28.1	18.8	9.3	(1.6)	7.7	N/A	126.13	6.06	0.22
February 2023	Actual	20.2	16.0	4.1	(1.4)	2.8	N/A	123.50	5.29	0.19
March 2023	Actual	30.2	20.8	9.3	(2.0)	7.4	N/A	174.63	5.45	0.19
April 2023	Actual	24.5	15.6	8.9	(4.5)	4.4	N/A	142.34	5.21	0.18
May 2023	Actual	26.3	17.1	9.2	(4.9)	4.3	N/A	152.85	4.89	0.18
June 2023	Actual	31.5	22.0	9.5	(6.1)	3.4	N/A	184.41	4.88	0.18
July 2023	Actual	27.1	20.3	6.8	(5.5)	1.3	N/A	155.00	5.34	0.18
August 2023	Actual	34.7	24.3	10.4	(6.5)	4.0	N/A	186.80	5.21	0.18
September 2023	Actual	20.8	14.2	6.6	(3.5)	3.1	N/A	111.74	4.90	0.18
October 2023	Actual	18.9	13.9	5.0	(8.9)	(3.8)	N/A	99.34	5.49	0.19
November 2023	Actual	18.7	13.8	4.9	(8.6)	(3.7)	N/A	93.82	5.79	0.20
December 2023	Actual	11.9	9.5	2.4	(5.3)	(2.9)	N/A	52.05	6.44	0.21
Annual 2023		293.0	206.3	86.6	(58.7)	27.9	NA	133.55	64.94	2.27
January 2024	Actual	29.9	19.0	10.9	(16.2)	(5.3)	NA	152.78	6.37	0.21
February 2024	Actual	15.4	10.1	5.3	(7.6)	(2.4)	NA	80.75	5.77	0.19
March 2024	Actual	12.6	8.9	3.7	(6.2)	(2.5)	NA	63.13	5.92	0.19
April 2024	Actual	15.5	10.4	5.1	(7.7)	(2.6)	NA	68.61	5.40	0.22
May 2024	Actual	8.8	4.9	4.0	(3.9)	0.0	NA	35.37	5.18	0.19
June 2024	Actual	9.1	4.5	4.5	(3.6)	1.0	NA	31.85	5.23	0.18
July 2024	Actual	21.9	13.9	7.9	(13.7)	(5.8)	NA	88.62	5.96	0.20
August 2024	Actual	10.9	5.1	5.9	(5.0)	0.9	NA	34.26	5.85	0.19
September 2024	Actual	12.0	5.2	6.7	(5.7)	1.0	NA	42.80	5.27	0.20
October 2024	Actual	13.4	7.3	6.1	(10.5)	(4.3)	NA	57.62	5.57	0.22
November 2024	Actual	16.6	7.7	8.9	(13.7)	(4.8)	NA	71.20	5.68	0.22
December 2024	Actual	6.9	4.1	2.8	(5.6)	(2.8)	NA	26.35	6.36	0.25
Annual 2024		173.0	101.1	71.8	(99.3)	(27.5)	NA	62.78	68.56	2.47
Carryforward	Dec 31, 2024					10.0				