Received: 04/14/2022

Niagara Mohawk Power Corporation d/b/a National Grid
Earnings Adjustment Mechanism (EAM) Surcharge and interest
In Accordance with Rule 40 of P.S.C. No. 219 Gas ("Tariff")
Rate case 17-E-0238/239, Section 3.8, Appendix 2, Schedule 9

GL account U1823666

Month	Beginning balance	Incentive earned (CY19)	Recovery	WACC	Interest	Ending balance	Cummulative Interest
	(a)	(b)	(c)/JE	(d)	(e)/JE	(f)	(g)
Feb-20		**265,146.10**				265,146.10	-
Mar-20	265,146.10	0		0.666%		265,146.10	-
Apr-20	265,146.10		(7,205.98)	0.666%	1,286.23	259,226.35	1,286.23
May-20	259,226.35		(18,801.72)	0.666%	1,228.60	241,653.23	2,514.83
Jun-20	241,653.23		(10,154.09)	0.666%	1,163.45	232,662.59	3,678.28
Jul-20	232,662.59		(7,081.92)	0.666%	1,126.78	226,707.45	4,805.06
Aug-20	226,707.45		(6,277.78)	0.666%	1,099.48	221,529.15	5,904.54
Sep-20	221,529.15		(7,051.68)	0.666%	1,072.11	215,549.58	6,976.64
Oct-20	215,549.58		(9,655.91)	0.666%	1,036.30	206,929.96	8,012.94
Nov-20	206,929.96		(17,293.44)	0.666%	975.13	190,611.65	8,988.07
Dec-20	190,611.65		(27,192.18)	0.666%	870.54	164,290.00	9,858.60
Jan-21	164,290.00		(36,544.89)	0.666%	718.09	128,463.20	10,576.69
Feb-21	128,463.20		($49,161.83)	0.666%	510.88	79,812.26	11,087.57
Mar-21	79,812.26		($34,695.21)	0.666%	307.19	45,424.24	11,394.76
Apr-21	45,424.24	**339,591.78**	($28,347.70)	0.666%	1,809.24	358,477.55	13,204.00
May-21	358,477.55		($18,975.16)	0.666%	1,702.63	341,205.02	14,906.63
Jun-21	341,205.02		($14,362.93)	0.666%	1,629.61	328,471.71	16,536.24
Jul-21	328,471.71		($10,447.54)	0.638%	1,511.90	319,536.07	18,048.14
Aug-21	319,536.07		($10,484.82)	0.638%	1,470.02	310,521.28	19,518.16
Sep-21	310,521.28		($9,573.57)	0.638%	1,429.99	302,377.70	20,948.15
Oct-21	302,377.70		($12,771.74)	0.638%	1,384.42	290,990.38	22,332.57
Nov-21	290,990.38		($24,486.34)	0.638%	1,303.76	267,807.80	23,636.34
Dec-21	267,807.80		($40,824.23)	0.638%	1,157.13	228,140.70	24,793.46
Jan-22	228,140.70		($51,988.60)	0.638%	945.48	177,097.58	25,738.95
Feb-22	177,097.58		($55,878.10)	0.638%	697.65	121,917.13	26,436.60
Mar-22	121,917.13		($49,939.26)	0.638%	453.45	72,431.32	26,890.04
Apr-22 [1]	72,431.32		($38,474.51)	0.638%	248.80	34,205.61	27,138.84
Total			(597,671.12)		27,138.84		

Carrying charges start to calculate in April 2020

Year	Annualized Rate	Monthly Rate	Tax Rate
			73.27%
Pre Tax WACC (Jul 2021 - Jun 2022)	7.66%	0.638%	26.73%
			100.00%

Year	Annualized Rate	Monthly Rate	Tax Rate	***April-Jun 2021 only*** **Tax Rate**
2019 - Pre Tax WACC (Apr 2018 - Mar 2019)	8.07%	0.673%	73.86%	73.27%
2020 - Pre Tax WACC (Apr 2019 - Mar 2020)	8.02%	0.668%	26.14%	26.73%
2021 - Pre Tax WACC (Apr 2020 - Mar 2021)	7.99%	0.666%	100.00%	100.00%

(a) Carried prior month ending balance.
(b) EAM account activity - incentive piece.
(c) EAM account activity - recovery piece obtained from BO and compared to RP200.
(d) WACC rate published in Rate Case 17-E-0238/239.
(e) Formula ((a) + (b) + (c)/2)*(d)*73.86%; ((a) + (b) + (c)/2)*(d)*73.27% (April 2021 - April 2022)
(f) Formula (a) + (b) + (c) + (e)
(g) Prior month (g) + current month (e)

Notes:

(1) Recovery in column (c) contains estimate using April 2022 sales forecast.