

PTO-AC RATES WORKING GROUP

RNS Rate Effective June 1, 2010

NEPOOL RC & TC Joint Summer Meeting

August 16 - 17, 2010

Presentation Overview

- Timing and Nature of RNS Rate Updates
- Attachment F Implementation Rule Appendix C
- Annual Transmission Revenue Requirements
- Regional Forecast
- Annual True-up
- Revenue Requirement Reconciliation
- Annual Informational Filing
- PTO Forecast/True Up Detail

Timing and Nature of RNS Rate Updates

- Formula Rate – Attachment F
 - Updated annually
 - Effective June 1
 - Reflects:
 - Previous calendar year data
 - Forecasted revenue requirements
 - Annual true-up & associated interest
- Rate Design – Schedule 9

Attachment F Implementation Rule

Appendix C

- Forecasted Transmission Revenue Requirement (“FTRR”)
 - Expected 2010 PTF capital additions times the PTO’s carrying charge plus Forecasted MPRP CWIP times MPRP Cost of Capital
- Annual true-up
 - Difference between prior year RNS revenue requirements (including forecast) and current year RNS revenue requirements reflecting actual costs
 - Annual True-up & interest reflected in the RNS revenue requirements effective for the next rate year

Annual Transmission Revenue Requirements ("ATRR")

PTO	(RNS ATRR in Millions of \$)		
	Change	06/01/2010	06/01/2009
CMP	\$ 39.7	\$ 86.4	\$ 46.7
VT Transco	20.0	105.6	85.6
BHE	6.7	37.0	30.3
NGRID	2.9	202.4	199.5
NHT	1.5	9.5	8.0
UI	(2.7)	118.8	121.5
NU	(11.6)	541.9	553.5
NSTAR	(18.9)	144.6	163.5
All Remaining PTOs	(1.2)	15.1	16.3
Total RNS ATRR	\$ 36.5	\$ 1,261.4	\$ 1,224.9
RNS LOAD (kW)	(975,316)	19,457,606	20,432,922
RNS Rate (\$/kW-year)	4.88	64.83	59.95

June 1, 2010 RNS Rates Regional Forecast Summary

Participating Transmission Owner	2010 Projected PTF Additions (\$ in Millions)	Annual Carrying Charge (%)	Forecasted Transmission Revenue Requirements (\$ in Millions)	6/1/10 RNS Rate Impact (\$/kW-yr.)
VT Transco	203.2	16.98	34.5	1.77250
CMP	204.5	16.49	33.7	1.73337
NGRID	151.8	16.6	25.2	1.29499
NU	134.4	17.46	23.5	1.20596
BHE	33.0	17.55	5.8	0.29763
NSTAR	32.9	13.63	4.5	0.23062
UI	15.7	21.14	3.3	0.17063
NHT	2.5	16.38	.41	0.02097
HG&E	.1	24.66	.034	0.00176
TOTALS	778.0	16.83	130.9	6.72843
2009 RTO-NE 12CP RNS Load: 19,458 MW				

June 1, 2010 RNS Rates Annual True-up Summary

(\$ in Millions)

Participating Transmission Owner	RNS Rev Req'ts 2008 Test Year + 2009 Forecast (As Billed)	RNS Rev Req'ts 2009 Actual (For True-Up)	Difference (over),under collection	Interest on Difference	Annual True Up and Associated Interest	6/1/10 RNS Rate Impact (\$/kW-yr.)
UI	\$ 78.6	\$ 96.8	\$ 18.1	\$ 0.6	\$ 18.8	0.96395
NU	494.7	506.4	11.7	0.4	12.1	0.62087
CMP	45.5	49.0	3.5	0.1	3.6	0.18650
BHE	27.9	29.5	1.7	0.06	1.7	0.08865
NHT	8.9	9.0	0.09	0.003	0.1	0.00468
VT Transco	83.0	77.2	(5.9)	(0.2)	(6.1)	(0.31140)
NSTAR	153.6	147.0	(6.6)	(0.2)	(6.9)	(0.35284)
NGRID	198.9	188.2	(10.6)	(0.4)	(11.0)	(0.56430)
TOTALS	\$ 1,091.1	\$ 1,103.0	\$ 12.0	\$ 0.4	\$ 12.4	0.63611
2009 RTO-NE 12-CP RNS Load:		19,458 MW				

RNS ATRR Reconciliation

(\$ in Millions)

Total RNS ATRR @ 6-1-09	\$	1,224.9
Less: True Up to 2008 Actual		117.5
Less: 2009 Forecast		105.1
Sub-total (2008 Test Year Actual)		1,002.3
Update to 2009 Test Year Data		115.8
2010 Forecast		130.9
2009 True Up		12.0
Interest on 2009 True Up		0.4
Total RNS ATRR @ 6-1-10	\$	1,261.4

Annual Informational Filing

- Filed on July 30 with FERC. Draft posted on ISO-NE web site (06/16/10) 45 days prior to filing
- Pool PTF Rate for rate year
- Supplemental filing for any corrections

PTO Forecast / True Up Detail

- Overview of projects included in 2010 forecast by PTO
- Derivation of annual true-up and associated interest by PTO
(summary analysis for PTO's True Up +/- \$0.50/kW-yr.)
- PTO specific questions and answers

*PTO Representatives to discuss
the Forecast and Annual True up*

VT Transco

CMP

NGRID

NU

BHE

NSTAR

UI

NHT

Vermont Transco LLC
Forecasted Transmission Revenue Requirements of PTF Facilities
Applicable to June 2010 - May 2011 rate year

Forecasted PTF Transmission Revenue Requirements								
Project Name	RSP Project	RSP ID	Sch. 12c Approval	Total Estimated PTF Capital Costs	Annual Carrying Costs	Revenue Requirements	\$/kw per Year	
Southern Loop	Yes	323,1032, 1033,1034, 1035	May-10	192,000,000	16.98%	32,595,763	1.67522	
Lime Kiln Substation (Gorge Project)	Yes	1145	Apr-10	8,600,000	16.98%	1,460,019	0.07504	
Other	No		Not Required	<u>2,550,000</u>	16.98%	<u>432,912</u>	0.02225	
				203,150,000	16.98%	34,488,694	1.77250	

CMP FORECASTED TRANSMISSION REVENUE REQUIREMENTS

Project Name	RSP Project	RSP ID	RSP Status	I.3.9 Approval	Schedule 12C Approval	Projected In-Service Date	Total Estimated PTF Capital Costs and MPRP CWIP (\$Ms)	Annual Carrying Charge/MPRP Cost of Capital	Forecasted Transmission Revenue Requirements (\$Ms)	RNS Rate Impact \$/kw-yr
Rumford Area Reinforcements	Yes	625	In Service	11/30/2007	TBD	Apr-10	5.4	17.69%	1.0	0.05139
MPRP - South Gorham Auto	Yes	1029	Under Construction	7/31/08 & 2/26/09	1/29/2010	Nov-10	4.6	17.69%	0.8	0.04112
MPRP CWIP	Yes	Various	Planned	7/31/08 & 2/26/09	1/29/2010	N/A	180.5	16.34%	29.5	1.51612
Other Projects	N/A					Dec-10	14.0	17.69%	2.4	0.12335
Total							\$ 204.5	16.49%	33.7	1.73337

Forecasted PTF Transmission Revenue Requirements

Project Name	Total Estimated PTF Capital Costs	Forecasted PTF Revenue Req	\$kw/yr
Kent County 345-115 kV Sub Phase I (NEEWS - Greater RI)	\$34,434,882	\$5,716,190	\$ 0.2938
Move T-172 115kV P_Electric Transmission Line from Drumrock to Woonsocket (NEEWS RI Reliability)	12,600,000	2,091,600	0.1075
Substation #88 Wakefield Junction	10,662,928	1,770,046	0.0910
E205E Refurbishment	10,500,000	1,743,000	0.0896
A127/B128 Refurbishment	9,500,000	1,577,000	0.0810
Move S-171 115kV P_Electric Transmission Line from Drumrock to Woonsocket (NEEWS RI Reliability)	6,779,677	1,125,426	0.0578
New Plainville 345-115kV Sub Taps (NEEWS Greater RI)	3,548,000	588,968	0.0303
Substation #90 Golden Hills	3,335,447	553,684	0.0285
I135-J136 Bellows Falls-Pratts Junction MA	2,300,707	381,917	0.0196
S171S Reconductor (NEEWS RI Reliability)	1,501,332	249,221	0.0128
T172S Reconductor (NEEWS RI Reliability)	1,266,694	210,271	0.0108
H17 Line - West Farnum	1,150,791	191,031	0.0098
West Farnum - 115kV Sub Upgrades (NEEWS Greater RI)	1,033,516	171,564	0.0088
C303/3520 Brayton Point - West Medway	1,000,862	166,143	0.0085
Substation #16 Bridgewater	992,428	164,743	0.0085
Substation #201 Ayer	924,975	153,546	0.0079
S Wrentham 115kV Upgrades (NEEWS RI Reliability)	900,000	149,400	0.0077
B154S Line Salem Harbor - South Danvers	848,222	140,805	0.0072
Substation #21 Lynn	586,653	97,384	0.0050
A1/B2 Line Vernon - Pratts Junction MA	578,435	96,020	0.0049
Chartley Pond 115 kV Sub Upgrades (NEEWS Greater RI)	556,765	92,423	0.0047
Substation #63 West Methuen - Pelham Street	459,713	76,312	0.0039
Substation #16 Maplewood	392,364	65,132	0.0033
Reconductor G-185N	376,741	62,539	0.0032
Reconductor 347 P_Electric Transmission Line at Sherman Road (NEEWS Interstate Reliability)	306,433	50,868	0.0026
Substation #118 Bell Rock	256,024	42,500	0.0022
T172N Reconductor W. Farnum Tap (NEEWS RI Reliability)	47,706	7,919	0.0004
Various Substation Projects	19,805,784	2,729,426	0.1403
Various Line Projects	25,102,921	4,167,085	0.2142
Project Totals	\$151,750,000	\$ 25,197,392	\$ 1.2950
Carrying Charge per Appendix C	16.60%		
Revenue Requirement for 2010/2011 Rate Year (\$M's)	\$25.20		

National Grid
PTF Revenue Requirement True-up Analysis
Calendar Year 2009

	(A)	(B)	(C)=(A)-(B)
	Actual 2009	Estimated in June 2008 2009	Change
<u>Post 1996</u>			
1 Total Transmission Plant	\$ 640.2	\$ 502.6	\$ 137.5
2 2009 Forecasted Trans Plant		\$ 164.6	\$ (164.6)
3 Total (Line 1 + 2)	<u>\$ 640.2</u>	<u>\$ 667.2</u>	<u>\$ (27.1)</u>
4 2008 YE Carrying Charge (excl. Forecast)	16.60%	17.61%	-1.01%
5 Actual/Forec. Carrying Charge	16.60%	17.61%	-1.01%
	Var. Expl.	Actual	Difference
6 Diff. due to Actual vs Forecast Cap Adds (line 3, col C x line 5, col B)	\$ (4.8)		
7 Diff. due to change in CC - (2008) (line 1, col B x line 4, col C)	\$ (5.1)		
8 Diff. due to change in CC (2009) (line 1, col C x line 5 col C)	\$ (1.4)		
9 Diff. due to Pre-97 Actual vs Forecast (a)	\$ 0.56		
10 True-up (Line 6 + 7 + 8 + 9)	\$ (10.7)	\$ (10.6)	-
11 Interest	\$ (0.36)	\$ (0.36)	-
12 Total Annual True-up (Line 10 + 11)	<u>\$ (11.0)</u>	<u>\$ (11.0)</u>	<u>-</u>

(a) Pre-97 RR changes are currently not forecasted

Northeast Utilities' 2010 Forecasted PTF Transmission Revenue Requirements

Company	Project Name	RSP ID	Estimated PTF In-Service (in thousands)	Annual Carrying Charge	Forecasted PTF Revenue Requirement (in thousands)
CL&P	Middletown - Norwalk 345-kV project	222 (a)	\$ 12,898		
CL&P	Glenbrook Cables 115-kV project	248 (a)	\$ (560)		
CL&P	Easements & land acquisitions for planned projects	(b)	\$ 600		
CL&P	345-kV 310/368 line separation project	582	\$ 10,538		
CL&P	NEEWS Projects	(b)	\$ 5,007		
CL&P	Rood Ave 115-kV substation project	211	\$ 131		
CL&P	Bunker Hill 115-kV substation upgrades	809	\$ 466		
CL&P	Waterside 115-kV substation upgrades	1055	\$ 430		
CL&P	Relay replacements	N/A	\$ 4,494		
CL&P	SCADA upgrades	N/A	\$ 6,877		
CL&P	Critical infrastructure protection	N/A	\$ 590		
CL&P	Substation disconnect switch replacements	N/A	\$ 2,016		
CL&P	Digital fault recorder (DFR) installations	N/A	\$ 812		
CL&P	Mystic 115-kV substation upgrades	(c)	\$ 783		
CL&P	Norwalk Substation modifications	N/A	\$ 1,430		
CL&P	Other projects	N/A	\$ 23,085		
Total CL&P			\$ 69,597	17.37%	\$ 12,089
PSNH	Deerfield projects	277, 1137-1141	\$ 2,291		
PSNH	Monadnock projects	176 - 180	\$ 70		
PSNH	New Weare 115-kV substation	282	\$ 9		
PSNH	Littleton 115-kV substation project	1143	\$ 5,456		
PSNH	Easements & land acquisitions for planned projects	FUT (c)	\$ 1,299		
PSNH	Manchester area projects	FUT (c)	\$ 1,480		
PSNH	Relay replacements	N/A	\$ 6,788		
PSNH	Digital fault recorder (DFR) installations	N/A	\$ 182		
PSNH	Critical infrastructure protection	N/A	\$ 194		
PSNH	Other projects	N/A	\$ 11,282		
Total PSNH			\$ 29,051	17.77%	\$ 5,162
WMECO	Easements & land acquisitions for planned projects	(b)	\$ 6,000		
WMECO	Agawam - West Springfield 1311/1412 115-kV project	1000	\$ 1,120		
WMECO	Relay replacements	N/A	\$ 3,608		
WMECO	Critical infrastructure protection	N/A	\$ 92		
WMECO	SCADA upgrades	N/A	\$ 2,129		
WMECO	Breckwood cables 115-kV project	N/A	\$ 922		
WMECO	Structure replacements	N/A	\$ 17,667		
WMECO	Other projects	N/A	\$ 4,198		
Total WMECO			\$ 35,736	17.39%	\$ 6,214
Total Northeast Utilities			\$ 134,384		\$ 23,465

(a) There are multiple RSP numbers associated with the project

(b) There are multiple RSP numbers associated with the NEEWS projects in both CT and MA

(c) Presently part of NU LSP

Note:

"FUT" = Future - Not Yet Filed

Northeast Utilities
PTF Revenue Requirement True-up Analysis
Calendar Year 2009

	(A)	(B)	(C)=(A)-(B)
	Actual	Estimated in June 2008	
<u>Post 1996</u>	2009	2009	Change
1 Total Transmission Plant	\$ 2,227.2	\$ 2,080.0	\$ 147.2
2 2009 Forecasted Trans Plant	-	\$ 251.7	\$ (251.7)
3 Total (Line 1 + 2)	<u>\$ 2,227.2</u>	<u>\$ 2,331.7</u>	<u>\$ (104.5)</u>
4 2008 YE Carrying Charge (excl. Forecast)	18.54%	17.39%	1.15%
5 Actual/Forec. Carrying Charge	18.54%	17.31%	1.23%
	Var. Expl.	Actual	Difference
6 Diff. due to Actual vs Forecast Cap Adds (line 3, col C x line 5, col B)	\$ (18.1)		
7 Diff. due to change in CC - (2008) (line 1, col B x line 4, col C)	\$ 23.9		
8 Diff. due to change in CC (2009) (line 1, col C x line 5 col C)	\$ 1.8		
9 Diff. due to Pre-97 Actual vs Forecast (b)	\$ 4.1		
10 True-up (Line 6 + 7 + 8 + 9)	\$ 11.7	\$ 11.7	-
11 Interest	\$ 0.4	\$ 0.4	-
12 Total Annual True-up (Line 10 + 11)	<u>\$ 12.1</u>	<u>\$ 12.1</u>	<u>-</u>

(a) NU consists of 3 Operating Companies that all have different CCs. Therefore, the impact due to the change in the CC was calculated by Company and the total was used here.

(b) Pre-97 RR changes are currently not forecasted

Bangor Hydro 2010 Forecasted PTF Additions									
Company	Project Name	RSP Project	Sch. 12C Approval	Projected In-Service Date	Total Estimated PTF Capital Costs	Estimated % PTF	Annual Carrying Charge	Forecast PTF Revenue Requirement	\$/kW-yr
Bangor Hydro Electric Company	Keene Rd Autotransformer	Y	N	Dec-10	\$ 33,000,000	100%	17.55%	\$ 5,791,225	\$ 0.29763

2009 RTO 12-CP (kW)	19,457,606
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NSTAR Electric Company
2009 PTF Additions

Line #	Description	Forecasted Amount	Actual Amount	Change
Col. A		Col. B	Col. C	Col. D = Col. C - Col. B
1	345kV Expansion	\$ 1,285,000	\$ 1,036,444	\$ (248,556)
2	STA 385T - 345kV Project Ph.II	2,223,980	1,047,919	(1,176,061)
3	Lines 282-520/521 & 329-510/511 High Speed Relays	166,514	-	(166,514)
4	Line 433-507 Relocation	4,468,997	4,928,565	459,568
5	Mystic Station 250 Bus Upgrade	121,768	19,061	(102,707)
6	Mystic Station 250 - 115kV Breaker Replacements	413,861	112,384	(301,477)
7	LINE 349 XY AT GOLDEN HILLS	843,149	-	(843,149)
8	Mystic East Bus	3,885,734	3,688,620	(197,114)
9	Mystic 115 cbs station 250	1,264,783	1,575,661	310,878
10	Holbrook Breaker 11	3,386,532	1,141,698	(2,244,834)
11	K Street Station 385 Replace 115kV Breakers	1,292,121	1,433,616	141,495
12	Replace 115cbs Program Station 447	1,119,252	864,669	(254,583)
13	PSS/SPS Cape	137,500	-	(137,500)
14	D21 and Line 12 high speed relays	628,370	-	(628,370)
15	BPS Upgrade Replace 3 breakers sta 148	697,150	695,446	(1,704)
16	BPS Upgrade Replace 3 breakers sta 282	2,188,717	1,835,387	(353,330)
17	BPS Station work- Tremont Station	1,399,067	-	(1,399,067)
18	Transmission Line 325 Infrastructure	769,999	339,208	(430,791)
19	BPS Station work- Needham	1,399,067	-	(1,399,067)
20	BPS Station work- Waltham	550,000	-	(550,000)
21	Carver Sta (2007 portion)	40,533,228	36,056,091	(4,477,137)
22	Brook St Station and Line 194 tie in	177,892	97,171	(80,721)
23	Carver Station Transmission Line	4,460,586	5,672,292	1,211,706
24	Brook Street Station Line Upgrade	2,128	44,829	42,701
25	Barnstable STATCON	31,646,866	23,872,602	(7,774,264)
26	Shunt 345kV Reactor	9,202,999	6,747,649	(2,455,350)
27	Spare 345kV Autotransformer	25,580	25,583	3
28	Edgar 115 reactors	5,217,857	3,744,103	(1,473,754)
29	2009 PTF Additions	<u>\$ 119,508,695</u>	<u>\$ 94,978,998</u>	<u>\$ (24,529,697)</u>

NSTAR Electric Company 2010 Forecast PTF Capital Additions

<u>Line #</u>	<u>Description</u>	<u>Amount</u>
1	Line 433-507 Relocation	\$ 403,000
2	Carver Sta (2007 portion)	64,000
3	STA 330 - 345kV Project Ph.II	19,000
4	Barnstable STATCON	16,000
5	Mystic East Bus	530,000
6	Mystic 115 cbs station 250	36,000
7	Edgar 115 reactors	132,000
8	Holbrook Breaker 11	188,000
9	Walpole reactor	2,653,000
10	NGRID Line 349 X&Y Station Work at Mystic Station	31,000
11	D21 and Line 12 high speed relays	318,000
12	BPS Upgrade Replace 3 breakers sta 148	2,000
13	BPS Upgrade Replace 3 breakers sta 282	19,000
14	BPS Station work- Tremont Station	7,662,000
15	Transmission Line 325 Infrastructure	910,000
16	Cross arms (319.211-508,240-510	133,000
17	Transmission Line 325 Infrastructure Station Work	89,000
18	Mystic Sta 250 Brk Repl 2010	1,322,000
19	K St. Breaker and Tie Bus	2,493,000
20	STA 726 115kV Transmission Breaker Replacements	945,000
21	Not-In ISO-NE Plan	14,945,000
22	Total Forecast PTF Additions	\$ 32,910,000

The United Illuminating Company

Forecasted PTF Revenue Requirements \$ in millions

<u>Project Name</u>	<u>RSP Proj. ID</u>	<u>Estimated PTF Cost</u>	<u>Forecast PTF Rev Req.</u>	<u>\$/kw-yr.</u>
T- Replacement of HPFF Pressurizing Plants (Grand Av	1150	2.90	0.61	0.0315
T- Broadway II Substation	1110	1.20	0.25	0.0130
T- Water St Sub Fault Duty Mitigation	1112	2.84	0.60	0.0309
T- East Shore TRV	1049	4.05	0.86	0.0440
T-Condition Assessment of UI OH Transmission Lines	NA	0.61	0.13	0.0066
T-NERC CIP and Non-CIP	NA	2.61	0.55	0.0283
Other	NA	1.50	0.32	0.0163
		15.71	3.32	0.1706
Carrying Charge		21.14%		
2009 RTO 12-CP Demand:		19,457,606		

True-up analysis for June 2009 to May 2010 \$ in millions

	<u>2009</u>	<u>2008</u>	<u>Change</u>
1 Total Transmission Plant (post 2006)	349.12	351.41	(2.29)
2 2009 Forecasted Trans Plant	-	9.68	(9.68)
3 Total	349.12	361.08	(11.97)
4 2008 YE Carrying Charge (excl. Forecast)		16.72%	4.42%
5 Actual/Forec. Carrying Charge	21.14%	16.93%	4.21%
6 Diff. due to Act vs. Forecast Cap Adds	(2.03)		
7 Diff. due to change in CC - (2008)	15.53		
8 Diff. due to change in CC (2009)	(0.10)		
9 Diff. due to Pre-97 Actual vs. Estimate	4.74		
10 True-up	18.15	-	18.15
11 Interest	0.61	0.61	-
12 Total Annual True-up	18.76	0.61	18.15

**NHT's Forecast Capital Additions and Related Annual Transmission Revenue Requirements
Included in June 1, 2010 RNS Rates**

Company	Project Name	RSP Project	Projected In-Service Date	Total Estimated PTF Capital Costs	Estimated % PTF	Annual Carrying Charge	Forecast PTF Revenue Requirement	\$/kw-yr.
NHT	Replace 9 Lightning Arrestors	No	2010	\$672,000	100.00%	16.38%	\$110,070	\$0.0054
	Replace Sequence Event Recorder & Digital Fault Recorder	No	2010	\$979,000	100.00%	16.38%	\$160,356	\$0.0078
	Relay Upgrade Line Sect. 363	No	2010	\$840,000	100.00%	16.38%	\$137,588	\$0.0067
Total				\$2,491,000			\$408,014	\$0.0200

*Appendix-
Historical Rate Information*

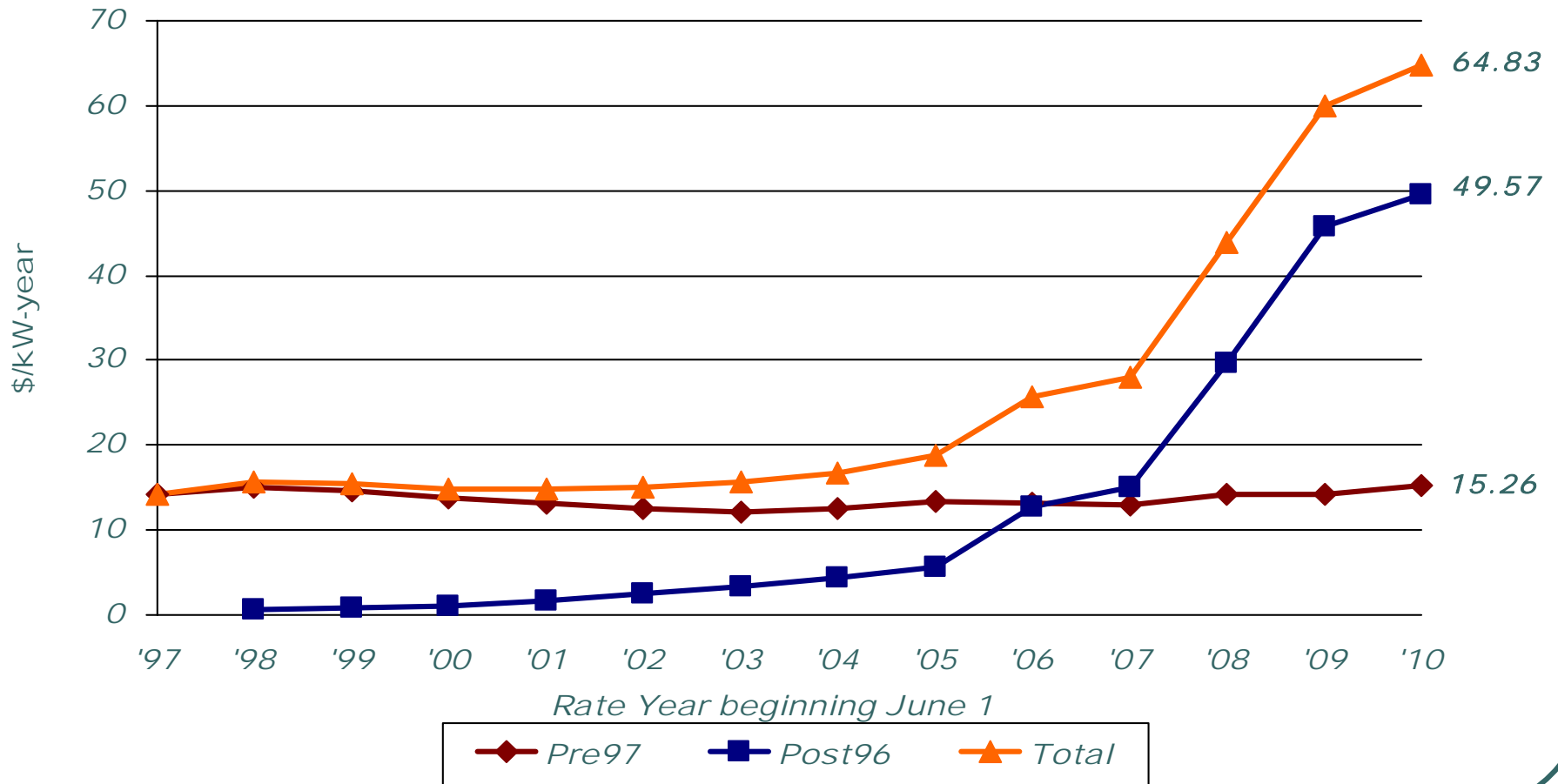
RNS Rates

June 1, 1997 – June 1, 2010

	(\$/kW-year)		
	Pre97	Post96	Total
6/1/97	14.25	-	14.25
6/1/98	15.01	0.56	15.57
6/1/99	14.56	0.80	15.36
6/1/00	13.80	1.08	14.88
6/1/01	13.13	1.73	14.86
6/1/02	12.62	2.52	15.14
6/1/03	12.18	3.42	15.60
6/1/04	12.48	4.33	16.81
6/1/05	13.31	5.57	18.88
6/1/06	13.09	12.68	25.77
6/1/07	12.94	14.96	27.90
6/1/08	14.21	29.64	43.85
6/1/09	14.29	45.66	59.95
6/1/10	15.26	49.57	64.83

RNS Rates

June 1, 1997 - June 1, 2010



PTF Investment

Balance for the calendar year ending:	(Millions of \$)								
	Total	NU	NSTAR	NGRID	UI	VTransco	CMP	BHE	FPLNED
12/31/96	1,569.8	535.9	368.4	372.9	117.0	61.2	110.3	4.1	-
12/31/97	1,702.8	616.9	397.9	383.2	119.3	61.8	117.5	6.2	-
12/31/98	1,723.4	617.1	401.5	396.4	119.9	62.0	120.1	6.3	-
12/31/99	1,759.1	629.4	396.9	413.6	120.1	62.8	119.4	16.9	-
12/31/00	1,866.8	630.1	425.8	470.5	121.2	62.1	138.5	18.6	-
12/31/01	1,977.9	644.8	447.7	516.7	121.9	82.0	145.5	19.3	-
12/31/02	2,072.9	652.2	499.4	537.8	124.2	89.3	150.7	19.3	-
12/31/03	2,217.2	699.8	531.0	568.2	125.6	97.6	151.3	19.7	24.0
12/31/04	2,344.2	779.6	534.8	592.5	131.8	108.7	152.6	20.2	24.0
12/31/05	2,562.8	900.1	553.4	633.5	132.8	133.9	158.9	25.9	24.2
12/31/06	3,075.9	1,170.7	686.9	695.8	135.6	173.6	162.6	26.1	24.5
12/31/07	3,759.2	1,374.8	823.3	816.2	136.5	236.4	179.4	168.2	24.4
12/31/08	5,761.0	2,633.5	971.0	855.0	461.7	398.9	245.8	170.1	25.0
12/31/09	6,237.6	2,777.4	1,074.6	977.8	459.3	436.6	287.9	173.7	50.3

PTF Investment

