



FTR Mark-to-Auction Credit Requirement Credit Subcommittee Poll Results

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Credit Subcommittee
October 31, 2018

- 177 companies responded (70 voting, 106 affiliates, 1 Ex Officio)
- 92% want to make a change from the status quo
- Only one Package received greater than 50% Support
 - Package G1 received 82% Support
 - Next highest package received 42% Support
- Package G1
 - Portfolio comparison
 - Additive of current and MTA credit
 - Intra-auction evaluation
 - No threshold for Intra-auction collateral calls

Package	Application	Threshold	Support	Do Not Support	Abstain	% Support
A - "Higher of"	Monthly	None	22	149	6	13%
D1 - "Higher of"	Portfolio	None	27	146	4	16%
D1' - "Higher of"	Portfolio	\$100k	19	142	16	12%
G1 - Additive; *PJM Proposal*	Portfolio	None	132	29	16	82%
G2 - Additive	Portfolio	\$100k	51	116	10	31%
H - Higher of Existing and (MTA plus MTA Adder)	Portfolio	None	51	111	15	31%
H' - Higher of Existing and (MTA plus MTA Adder)	Portfolio	\$100k	35	127	15	22%
I - Higher of Package G1 and Package H	Portfolio	None	71	97	9	42%
I' - Higher of Package G2 and Package H'	Portfolio	\$100k	29	138	10	17%

All packages propose intra-auction collateral calls

- Stakeholder Timeline

– Credit Subcommittee	Poll Poll Results	October 23-30, 2018 October 31, 2018
– Market Implementation Committee	First Read Endorsement	November 7, 2018 December 12, 2018
– Markets and Reliability Committee	First Read Endorsement	December 6, 2018 December 20, 2018
– Members Committee	First Read Endorsement	December 6, 2018 January 24, 2019
– FERC Filing		January 31, 2019

- Target Effective Date

April 1, 2019