COMMONWEALTH EDISON COMPANY

Load Forecast for Five-Year Planning Period
June 2026 – May 2031

July 15, 2025

TABLE OF CONTENTS

Page

I. INTRODUCTION AND SUMMARY

The Public Utilities Act ("PUA") provides that beginning in 2008 electric utilities in Illinois shall provide a range of load forecasts to the Illinois Power Agency ("IPA") by July 15th of each year. The PUA further provides that these load forecasts shall cover the 5-year planning period for the next procurement plan and shall include hourly data representing high-load, low-load and expected-load scenarios for the load of eligible retail customers ("Eligible Retail Customers"). The electric utility is also to provide supporting data and assumptions (220 ILCS 5/16-111.5(d)(2)). This document presents Commonwealth Edison Company's ("ComEd") load forecast for the planning period of June 2026 through May 2031.

ComEd's 5-year hourly load forecast ("Forecast") is based on the PUA's definition of Eligible Retail Customers. Eligible Retail Customers include Residential and non-Residential customers who purchase power and energy from ComEd under fixed-price bundled service ("Blended Service") tariffs, other than those customers whose service has been declared competitive. Because service to certain classes of customers has been declared competitive either by statute or by the Illinois Commerce Commission ("ICC"), only Residential and non-Residential customers below 100 kW in size are eligible for Blended Service.[1]

The Forecast includes the effects of energy efficiency, demand response and renewable energy resources programs. The Forecast anticipates that these programs will be observed in full compliance with the PUA's requirements, subject to the defined rate impact test.

II. LOAD FORECAST

A. Purpose and Summary

This section of the Forecast provides forecasted energy usage for the Eligible Retail Customers within ComEd's service territory for the 5-year procurement planning period beginning on June 1, 2026. In accordance with Section 16-111.5(b) of the PUA, the Forecast includes a multi-year historical analysis of hourly loads, a review of switching trends and competitive retail market development, a discussion of known and projected changes to future loads and growth forecasts by customer classes. The Forecast also addresses the impacts of demand response and energy efficiency programs on the forecast. Lastly, this Forecast discusses any supply side needs that are projected to be offset by the purchase of renewable energy resources.

B. Development of the Five-Year Load Forecast (June 1, 2026 – May 31, 2031)

The hourly load analysis provides the means to determine the on-peak and off-peak quantities needed in the procurement process. In presenting the Forecast, this document focuses on average usage or load during the 12 monthly on-peak and off-peak periods during a year. For the purposes of this Forecast, the definitions of the on-peak and off-peak periods are consistent

[1] There is one exception to this statement. The common area accounts for the condominium associations are exempted from this competitive declaration (see Section 16-103.1 of the PUA).

with those commonly used in the wholesale power markets, and on trading platforms such as the New York Mercantile Exchange ("NYMEX") and the Intercontinental Exchange, Inc. ("ICE"). The on-peak period consists of the weekday period from 6 a.m. to 10 p.m. CPT excluding NERC holidays (this is referred to as the 5X16 peak period). The off-peak period consists of all other hours (this is referred to as the off-peak "wrap" period). The Forecast therefore has been summarized as load requirements using the 24 different time periods covered by these standard products. This is the same approach that was presented in past forecasts and approved by the ICC. The hourly load data is being supplied with the supporting data and assumptions materials.

1. Hourly Load Analysis

a. Multi-year historical analysis of hourly load

The 2025 multi-year historical analysis of hourly load is very similar to the approach used in past procurement filings. The deployment of Advanced Metering Infrastructure ("AMI") within ComEd's service territory has provided the Company with the ability to enhance its standard hourly load profiles. Data from AMI meters were utilized to develop delivery class hourly load profiles for 2015 to 2024. This data was used in the typical hourly models that have been developed and refined over the past few years. These models continue to perform well.

The 2025 multi-year historical analysis of load during the 24 monthly on-peak and off-peak periods is based on hourly profile data for the period from January 2015 to December 2024. These are the same profiles used in ComEd's cost of service studies. As discussed in greater detail below, the profiles show distinct and stable weather-related usage patterns that are indicative of how Residential and small non-Residential customers use electricity. The customer load profiles provide reliable information on the historical hourly usage of customers.

Using the hourly load profiles and actual customer aggregate usage, Table II-1 depicts the historical on-peak and off-peak hourly usage of the major customer groups within the Eligible Retail Customers for the period from January 2022 to December 2024.

Table II-1
Load Forecast Table (Historical Detail 2022-2024)

ComEd Historical Actual Usage

Historical Energy Usage in MWh for Eligible Retail Customers (Line Loss Adjusted)

		Residential Load		Watthour		Small Load (0 to 100kW)		Street Lighting Load		Total Load (MWh)	
Year	Month	On-Peak	Off-Peak	On-Peak	Off-Peak	On-Peak	Off-Peak	On-Peak	Off-Peak	On-Peak	Off-Peak
2022	1	985,713	1,108,418	9,384	10,302	224,700	211,975	1,651	3,331	1,221,447	1,334,025
2022	2	848,515	893,121	7,655	7,796	205,719	178,750	1,382	2,878	1,063,271	1,082,545
2022	3	786,363	775,349	8,191	7,689	221,679	173,556	1,388	3,298	1,017,621	959,892
2022	4	668,651	725,597	7,315	7,644	185,240	160,404	1,082	3,219	862,288	896,864
2022	5	908,318	929,775	8,308	8,866	209,825	178,086	878	3,577	1,127,328	1,120,304
2022	6	1,325,918	928,692	8,784	7,575	240,184	160,826	757	3,048	1,575,643	1,100,140
2022	7	1,327,201	1,414,410	6,537	7,283	251,510	229,856	851	3,668	1,586,099	1,655,217
2022	8	1,391,150	1,162,168	8,913	7,766	276,273	193,839	861	3,072	1,677,196	1,366,846
2022	9	965,860	976,826	7,210	7,270	222,832	180,469	1,108	3,060	1,197,010	1,167,625
2022	10	665,469	746,429	6,509	7,193	182,157	161,889	1,378	3,116	855,512	918,628
2022	11	755,937	835,806	7,327	7,739	195,554	168,185	1,559	3,140	960,378	1,014,870
2022	12	939,656	1,111,104	7,589	8,565	219,323	209,960	1,816	3,238	1,168,384	1,332,866
	Totals	**11,568,750**	**11,607,693**	**93,721**	**95,688**	**2,634,996**	**2,207,794**	**14,710**	**38,645**	**14,312,178**	**13,949,820**
2023	1	894,521	1,017,625	7,890	8,740	222,257	207,130	1,706	3,406	1,126,374	1,236,902
2023	2	829,560	849,784	7,647	7,737	209,259	176,781	819	1,663	1,047,285	1,035,964
2023	3	818,919	822,788	7,809	7,426	219,602	173,089	1,305	3,024	1,047,635	1,006,327
2023	4	623,248	761,250	6,300	7,312	185,093	171,776	1,480	4,502	816,121	944,841
2023	5	727,177	713,495	6,703	6,729	200,428	157,512	1,017	4,017	935,324	881,753
2023	6	1,062,248	939,482	5,471	5,059	224,766	163,828	640	2,329	1,293,125	1,110,699
2023	7	1,240,744	1,300,991	6,766	7,662	231,250	209,926	686	2,723	1,479,446	1,521,302
2023	8	1,360,784	1,108,216	7,560	6,631	270,215	188,025	868	2,851	1,639,427	1,305,722
2023	9	798,298	1,042,767	5,577	6,395	195,618	182,702	923	2,512	1,000,416	1,234,377
2023	10	715,308	722,813	5,814	5,960	194,797	154,329	1,268	2,717	917,186	885,819
2023	11	729,999	786,644	6,062	6,404	181,053	154,747	1,349	2,653	918,463	950,448
2023	12	773,740	947,648	5,888	7,154	191,244	191,122	1,476	2,645	972,348	1,148,569
	Totals	**10,574,546**	**11,013,504**	**79,485**	**83,209**	**2,525,582**	**2,130,969**	**13,538**	**35,041**	**13,193,151**	**13,262,723**
2024	1	958,693	1,019,064	7,666	7,253	229,121	200,919	1,341	2,391	1,196,821	1,229,627
2024	2	722,794	770,828	6,968	4,211	201,395	168,344	1,425	2,925	932,583	946,308
2024	3	665,647	769,185	6,729	4,285	224,910	207,993	1,151	2,754	898,436	984,216
2024	4	651,051	642,120	5,068	2,962	150,622	117,731	896	2,730	807,638	765,543
2024	5	745,789	736,796	6,231	3,556	215,830	169,506	905	3,376	968,756	913,234
2024	6	1,234,037	1,180,160	6,156	3,350	221,081	187,233	932	4,010	1,462,206	1,374,754
2024	7	1,318,842	1,212,008	6,835	3,520	259,394	201,030	983	2,980	1,586,055	1,419,539
2024	8	1,253,003	1,207,020	6,714	3,499	252,261	199,190	44	542	1,512,021	1,410,250
2024	9	868,043	916,274	5,695	3,224	214,720	186,192	840	2,480	1,089,297	1,108,170
2024	10	701,101	661,780	5,660	3,167	201,194	147,686	1,481	3,081	909,437	815,714
2024	11	610,946	726,810	5,290	3,391	161,219	152,442	1,286	2,494	778,741	885,137
2024	12	849,226	950,768	6,254	3,974	205,054	192,195	1,333	1,964	1,061,867	1,148,901
	Totals	**10,579,172**	**10,792,813**	**75,266**	**46,391**	**2,536,802**	**2,130,461**	**12,616**	**31,727**	**13,203,857**	**13,001,392**

Table II-2 carries forward the total load in MWh from Table II-1 and then provides the average load for each period in MW, which is useful in determining the required volume of standard wholesale energy products.

Table II-2

Load Forecast Table (Historical Summary 2022-2024)

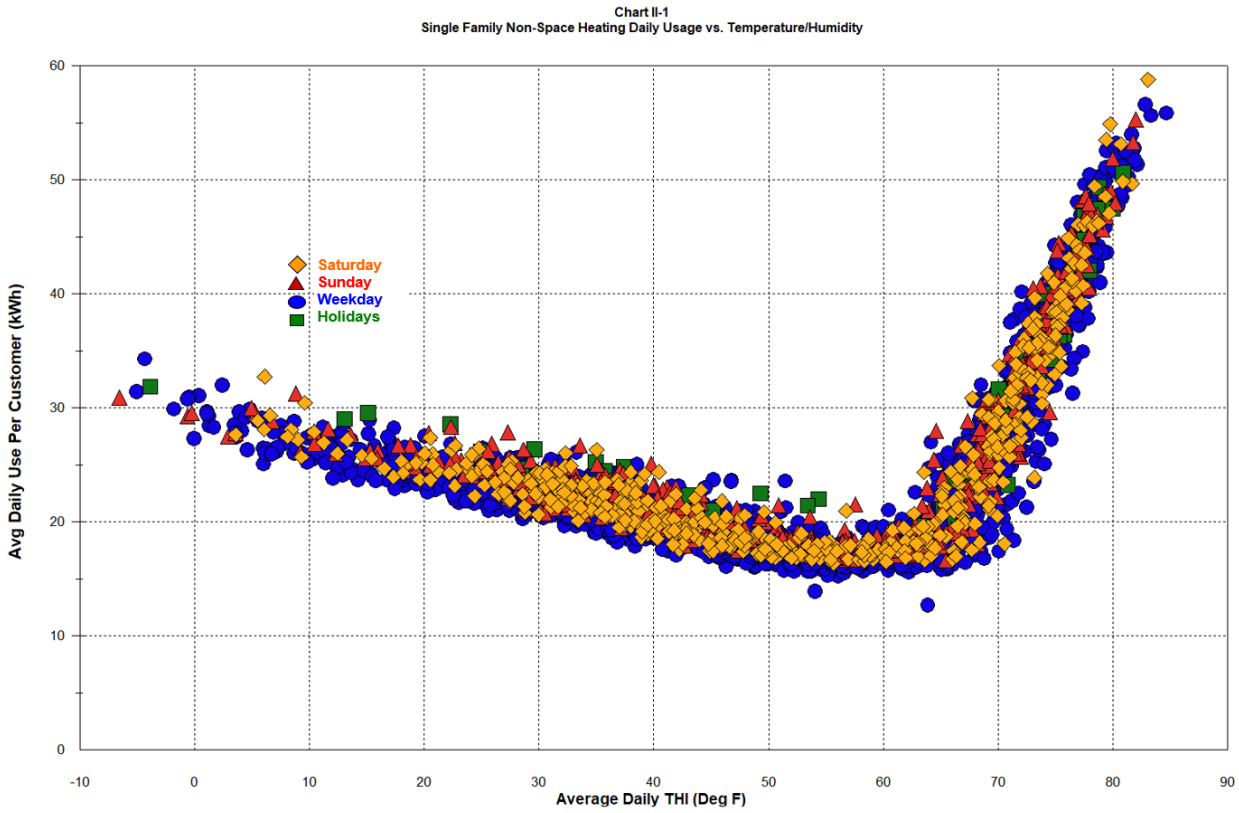
ComEd Historical Actual Usage
Historical Energy Usage for Eligible Retail Customers
(Line Loss Adjusted)

Year	Month	Total Load (MWh)		Average Load (MW)	
		On-Peak	Off-Peak	On-Peak	Off-Peak
2022	1	1,221,447	1,334,025	3,635	3,270
2022	2	1,063,271	1,082,545	3,323	3,075
2022	3	1,017,621	959,892	2,765	2,553
2022	4	862,288	896,864	2,566	2,336
2022	5	1,127,328	1,120,304	3,355	2,746
2022	6	1,575,643	1,100,140	4,476	2,990
2022	7	1,586,099	1,655,217	4,957	3,904
2022	8	1,677,196	1,366,846	4,558	3,635
2022	9	1,197,010	1,167,625	3,563	3,041
2022	10	855,512	918,628	2,546	2,252
2022	11	960,378	1,014,870	2,858	2,643
2022	12	1,168,384	1,332,866	3,477	3,267
Totals		**14,312,178**	**13,949,820**		
2023	1	1,126,374	1,236,902	3,352	3,032
2023	2	1,047,285	1,035,964	3,273	2,943
2023	3	1,047,635	1,006,327	2,847	2,676
2023	4	816,121	944,841	2,550	2,362
2023	5	935,324	881,753	2,657	2,249
2023	6	1,293,125	1,110,699	3,674	3,018
2023	7	1,479,446	1,521,302	4,623	3,588
2023	8	1,639,427	1,305,722	4,455	3,473
2023	9	1,000,416	1,234,377	3,126	3,086
2023	10	917,186	885,819	2,606	2,260
2023	11	918,463	950,448	2,734	2,475
2023	12	972,348	1,148,569	3,039	2,709
Totals		**13,193,151**	**13,262,723**		
2024	1	1,196,821	1,229,627	3,400	3,137
2024	2	932,583	946,308	2,776	2,629
2024	3	898,436	984,216	2,674	2,412
2024	4	807,638	765,543	2,294	2,080
2024	5	968,756	913,234	2,752	2,330
2024	6	1,462,206	1,374,754	4,569	3,437
2024	7	1,586,055	1,419,539	4,506	3,621
2024	8	1,512,021	1,410,250	4,296	3,598
2024	9	1,089,297	1,108,170	3,404	2,770
2024	10	909,437	815,714	2,471	2,169
2024	11	778,741	885,137	2,434	2,213
2024	12	1,061,867	1,148,901	3,160	2,816
Totals		**13,203,857**	**13,001,392**		

ComEd analyzed the hourly load profiles for all the major customer groups within the Eligible Retail Customers. As a result of that analysis, ComEd developed hourly load models for those major customer groups that determined the average percentage of monthly usage that each customer group used in each hour of that month. Those hourly models were then used to develop the monthly on-peak and off-peak usage percentages for the planning periods. These percentages were applied to ComEd's forecasted monthly usage to obtain the forecasted procurement quantities. In the following section, the hourly analysis of the Residential single-family non-space heating customer segment is described. This class represents approximately half of the annual usage of the Eligible Retail Customer segment and provides a good example of how the hourly load profile data were analyzed and modeled.

(i) Residential Single-Family Hourly Load Profile Analysis

One of the most significant and easily understood determinants of Residential energy usage is weather. The "scatter plot" shown below (Chart II-1) demonstrates the significant relationship that exists between weather and usage for the single-family non-space heating Residential customer segment.



A scatter plot shows the relationship between two variables. Each point represents a single observation (a day in this case). In this chart, the values shown on the vertical or Y-axis are daily usage per customer ("UPC"). The values shown on the horizontal or X-axis are the daily average temperature-humidity index ("THI"). The graph shows daily UPC based on observations from January 2015 to December 2024 and the average THI on those days. THI, rather than temperature alone, is used because Residential usage is sensitive to humidity. Different geometric

shapes and colors are used to distinguish points representing weekdays from those depicting Saturday, Sunday, or holiday usage.

The scatter plot is very useful in understanding the relationship between customer usage and weather. If a relationship between usage and weather did not exist, then the graph would not display a clear pattern. The right side of the graph at the high end of the horizontal axis shows the days on which THI was the highest. The points at that end of the graph indicate that the highest UPC occurred when THI levels were at their peak of 75 plus degrees. Moving to the left, the points show UPC declining rapidly as the THI decreases until the 60-degree level is reached at which a base usage level appears. From that base level, UPC gradually increases as colder temperatures are experienced.

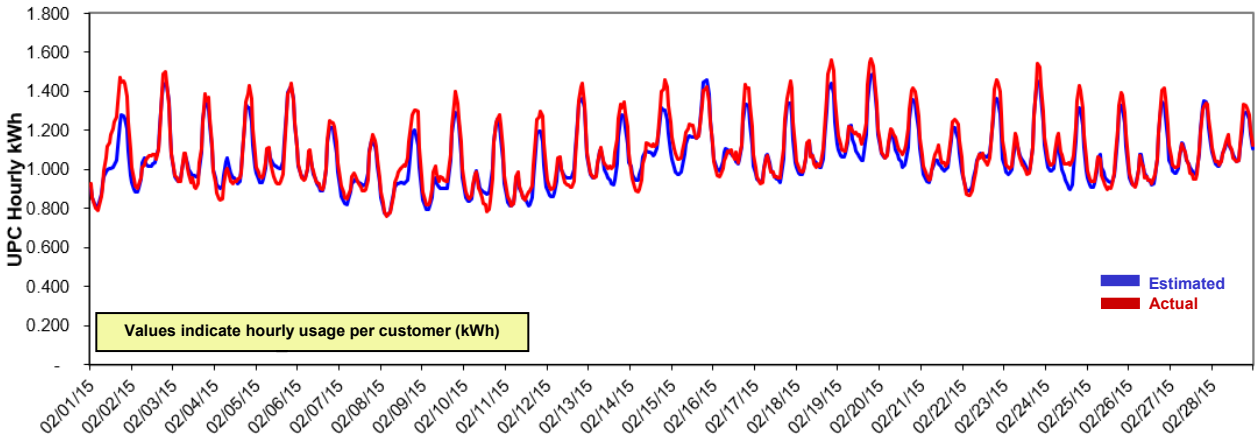
Hourly models were developed to account for the strong weather relationship shown in the graph and to account for numerous other factors that influence Residential usage. The models explicitly account for the differing effects of energy use at various temperatures. Variables are included to allow for seasonal usage patterns in water heating, refrigeration, and other seasonal uses. Weekend and holiday variables are included to allow for behavioral differences on those days relative to weekdays. Weather variables for prior days are included in the model to account for the dynamic effects of temperature buildup. The full list of variables included in the Residential single-family model is shown in Appendix A-1.

One way to visualize the model's performance is to look at plots of actual and estimated[2] values for the historical estimation period. The following charts demonstrate the performance of the model over four time periods at the hourly level during winter and summer months with warmer or colder than normal weather conditions. The four months are February 2015 (cold winter); December 2015 (warm winter); June 2015 (cool summer) and August 2018 (warm summer). The charts illustrate the model's ability to accurately estimate under varying weather conditions. The heating degree days ("HDD") in February 2015 were 1,405 (above the normal HDD of 1,046) and December 2015 was 800 (below the normal HDD of 1,069). The cooling degree days ("CDD") in June 2015 were 118 (below the normal CDD of 200) and August 2018 was 356 (above the normal CDD of 275).

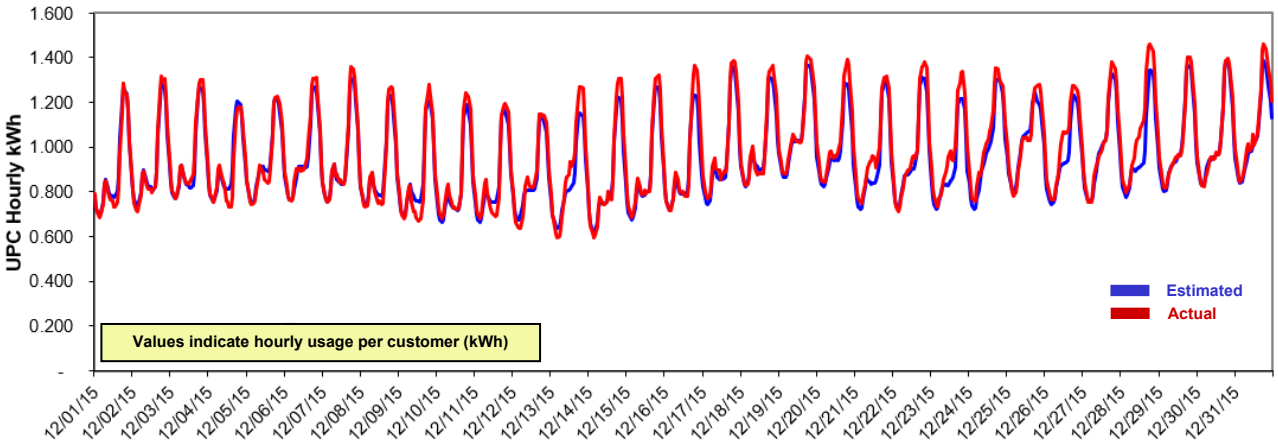
[2] The estimated data in Chart II-2 is based on the actual weather experienced over the relevant period.

Chart II-2
ComEd Single Family Profile: Estimated vs. Actual

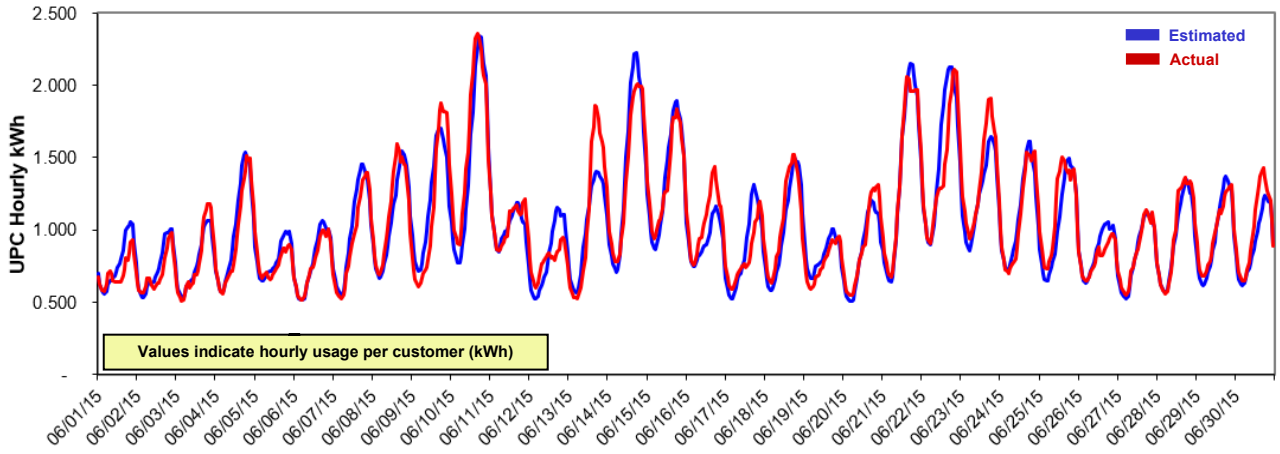
February 2015 Hourly Actual vs. Estimated UPC



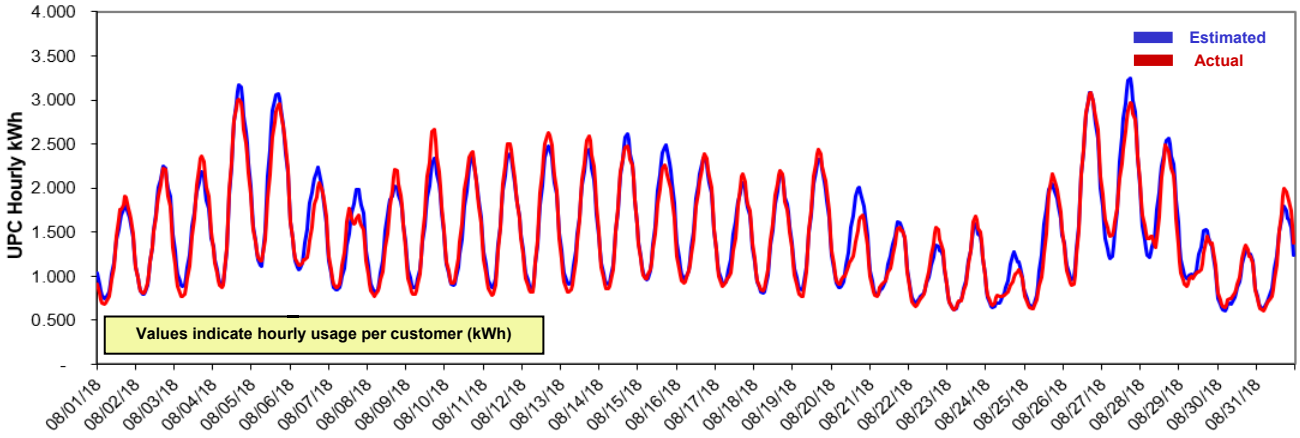
December 2015 Hourly Actual vs. Estimated UPC



June 2015 Hourly Actual vs. Estimated UPC



August 2018 Hourly Actual vs. Estimated UPC



In all the graphs above in Chart II-2, the red line indicates the "actual" load data and the blue line indicates the model's estimated values, adjusted for actual weather. The charts demonstrate that the model's estimated usage closely mirrors the actual usage and the model is effective in estimating variations in electrical usage patterns that are significantly influenced by weather conditions.

b. Switching Trends and Competitive Retail Market Analysis

In determining the expected load requirements for which standard wholesale products will be procured, it is important to provide the best possible estimate of the number of Eligible Retail Customers that are likely to be served by Retail Electric Suppliers ("RES"). That issue is considered in the following discussion, which reviews retail development in ComEd's service territory, the entry of RES, the rate of customer switching in the past, future trends affecting customer choice and ComEd's 5-year forecast of the percentage of load from various customer segments that will continue to be served with supply procured by ComEd.

(i) Introduction and Brief Overview of Retail Development

Retail choice is very active within ComEd's service territory as demonstrated in several ways:

1. Many Residential customers continue to participate in customer choice. Approximately 734,000 Residential customers in the ComEd service territory were taking RES supply as of May 2025 or approximately 20% of total Residential customers. RES participation was higher in the past with a monthly average of approximately 2.4 million Residential customers taking RES supply from March 2013 to May 2014, which equated to approximately 69% of total Residential customers. This high level of engagement denotes meaningful customer choice activity within the ComEd service territory which continues today.

2. Municipal Aggregation ("Muni Agg") has been an important factor in the expansion of Residential RES supply over time. In total there are approximately 358 governmental entities (i.e., municipalities, townships, or counties, hereinafter jointly referred to as "Communities") within the ComEd service territory that had approved a Muni Agg referendum as of May 2025. Approximately 175 of those Communities (or 49% of the total) were being served under a Muni Agg contract as of May 2025. There are no new referendums that we are aware of currently.

3. As noted below, there are still many Residential retailers in the ComEd service territory.

4. Since 2020 a limited number of Residential customers have an additional supply option. The Commission approved Rate RTOUPP (Residential Time of Use Pricing Pilot) on October 2, 2019 in ICC Docket No. 18-1824. This is a four-year pilot program offering an elective time of use Residential rate option and is available to no more than 1,900 Residential customers. Applicable customers can elect to take service beginning June 1, 2020. While limited in scope and overall impact to procurement volumes, it illustrates the varied supply options available to Residential customers. This program expired in July 2024.

5. Non-Residential customers are actively participating in customer choice including smaller-sized customers. Approximately 92% of ComEd's entire non-Residential usage is supplied through either RES or Hourly service as of May 2025. There is also meaningful participation by the smaller-sized non-Residential customers as approximately 59% of the 0 to 100 kW non-Residential delivery class was taking RES or Hourly supply in May 2025. These large and steady percentages illustrate that customer choice is very active among a variety of non-Residential customers within the ComEd service territory.

In summary, customers remain actively engaged in retail choice within the ComEd service territory.

(ii) RES Development

There continues to be many RESs within the ComEd service territory. The number of RESs over time is shown in the table below:

Table II-3
RES Development in the ComEd Service Territory

RES Category	May 2019	May 2020	May 2021	May 2022	May 2023	May 2024	May 2025
Number of Active RES	90	91	94	95	86	90	79
Number of RESs approved to serve Residential customers	78	74	79	87	75	76	66

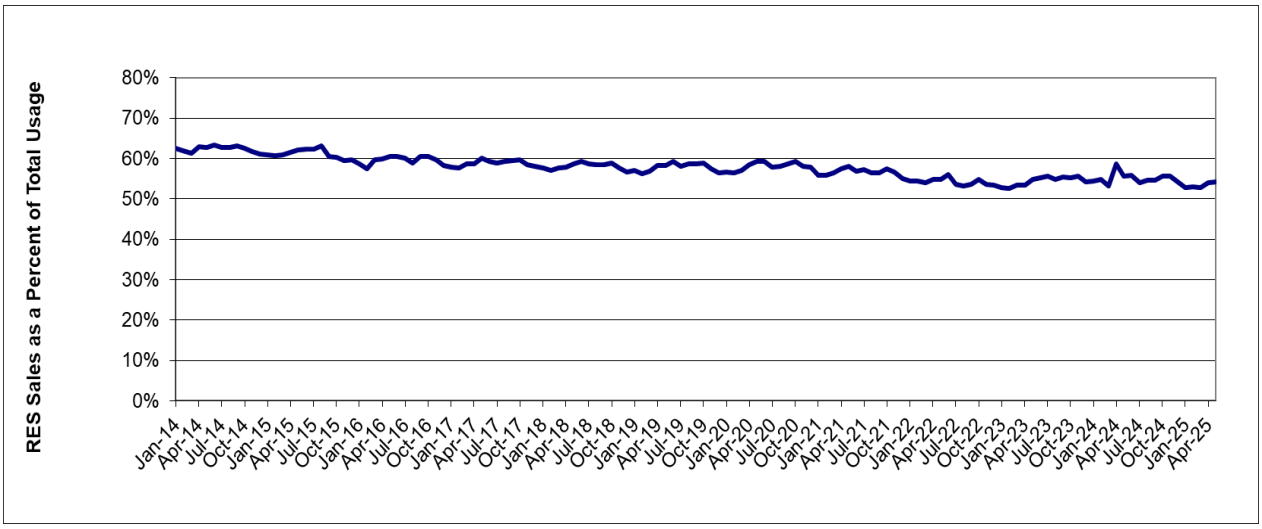
From May 2019 to May 2025, we have observed a relatively flat number of active RES[3] in the ComEd service territory which is representative of a stable market. The number of RES approved to serve Residential customers has shown a meaningful increase over time but has stabilized in recent years. The consistently large number of RES highlights the active retail market in ComEd's service territory.

(iii) Future Trends

The future trends reflect an active retail market for several reasons. First, RES supply to customers in the 0 to 100 kW class continues to be significant. Chart II-3 below contains the monthly percentage of usage by RES customers from January 2014 through May 2025. The RES percentage remains at a high level averaging 53.4% in 2025 through May after averaging 54.8% over the previous two years. Since 2023 the RES percentage remains stable in the 0-100 kW class and is 54.2% as of May 2025.

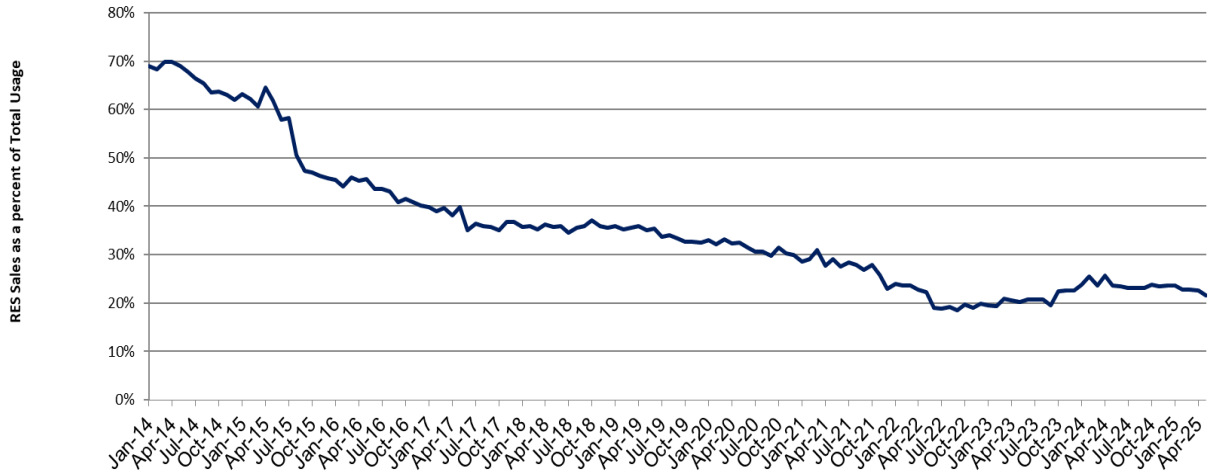
[3] An "active RES" is defined as an ICC-approved Retail Electric Supplier that has passed ComEd's certification process

Chart II-3
0 to 100 kW Switching Statistics



Second, after notable declines in 2022 attributed to energy pricing volatility and flat level over most of 2023, the retail market for Residential customers continues to be at a meaningful level. While the Residential customer usage on RES supply has increased from the lows observed over 2022-2023, switching has remained stable over the last year. Chart II-4 contains the monthly percentage of usage by RES customers from January 2014 to May 2025. Approximately 22% of Residential customers based on usage are taking RES supply as of May 2025. This is up from the recent low of roughly 19% in September 2022 but remains below pre-2022 levels (RES supply averaged approximately 28% in 2021) and well below the over two-thirds taking RES supply in late 2013 as various Muni Agg Communities have suspended their programs over time. However, for the purposes of judging the acceptance and engagement in retail choice by Residential customers, Chart II-4 highlights that Residential customers continue to be active participants in the retail markets.

Chart II-4
Residential Switching Statistics



Third, Muni Agg over the past years highlights an engaged customer base related to retail choice. Approximately 358 Communities have passed a Muni Agg referendum within the ComEd service territory. Muni Agg by its very nature requires engagement not only by public officials within each community, but also by the citizens of the community that approve the Muni Agg referendums. This large number of Communities is another indicator of an engaged customer base that is active in retail choice.

For these reasons, we expect retail markets to continue to reflect a meaningful level of engagement during the Forecast period.

(iv) Forecasted Retail Usage

The forecast percentages of Blended Service usage are shown below, along with some historical perspective.

Table II-4
Percentage of Blended Service Usage by Class

Month	Residential	Watthour	0-100 kW
Jun-17	64.3%	41.9%	37.5%
Jun-18	63.2%	43.0%	36.9%
Jun-19	63.6%	43.0%	36.9%
Jun-20	67.5%	48.4%	36.6%
Jun-21	71.1%	49.7%	38.7%
Jun-22	79.7%	49.2%	39.8%
Jun-23	77.9%	37.2%	40.7%
Jun-24	75.1%	40.7%	40.8%
May-25	76.2%	37.3%	41.4%
Jun-26	77.5%	39.7%	43.3%
Jun-27	78.2%	39.4%	43.6%
Jun-28	79.0%	39.1%	43.9%
Jun-29	80.0%	38.8%	44.2%
Jun-30	80.9%	38.5%	44.5%
Jun-31	80.9%	38.2%	44.8%

The main drivers of this forecast are:

1. Residential Blended supply is forecasted to increase from current levels over the forecast period. In 2023 Residential Blended supply averaged 77.6% and came down to 74.5% over 2024. So far in 2025 through May, Residential Blended supply averaged 75.1% highlighting some slight increases from the lows observed in 2024 as customers returned to RES supply as wholesale energy prices continued to stabilize. The Residential Blended supply is 76.2% as of May 2025 and from here we anticipate modest increases over the forecast period consistent with recent trends.

   We continue to utilize town-code level data related to Muni Agg Communities with contract renewals in 2025. This data reflects recent Muni Agg Communities' usage and decisions as of May 2025 and that data can be found in the spreadsheet entitled "2025 Muni Agg Renewal Tracking.xlsx". While roughly half of the communities with contracts due to expire this year have decided, they represent about 30% of Muni Agg decisions in 2025 based on load so one needs to be cautious in the use of these early results, but they are consistent with the more recent trends in Muni Agg activity over the last few years.

   Of the Muni Agg Communities with a contract renewal in 2025 which have been decided, none have opted to suspend their program as of May 2025. Last year 28 of the 128 Muni Agg communities due to expire in 2024 chose to suspend their programs and return customers back to ComEd, or approximately 10% based on usage. This continues the trend observed in

2023 where 4 Muni Agg communities out of the 69 due to expire returned customers back to ComEd, or approximately 12% based on usage. This is in stark contrast to what was observed in 2022 with roughly 46% based on usage return to ComEd due to the volatility in wholesale electricity prices. The assumption for the remainder of 2025 is a 5% suspension rate reflective of more recent Muni Agg activity.

So far in 2025, no communities have decided to re-start their program. This is consistent with what was observed over 2022-2024 which also had no program re-starts. The same is anticipated for the rest of 2025 reflecting the trend in re-start activity over the last several years.

We continue to assume the City of Chicago will not reactivate its municipal aggregation program with the City's level of Residential switching remaining flat.

A development since 2019 is an increasing number of communities that are choosing a pricing option where the Muni Agg pricing is set to match the ComEd price to compare ("PTC"). The benefit to the customers is that the RES purchases renewable energy credits for the eligible customers, with some options offering 100% Green supply. Under this product not all customers are moved to RES supply. On balance, once the program has been implemented, we had typically found that the percentage of usage on RES supply drops by approximately 30 percentage points. In other words, goes from roughly 80% RES usage to 50% RES usage. This has the effect of increasing Blended usage even though a community is renewing their Muni Agg program. Lately we have observed a general decline in RES usage in the communities that choose to renew their Muni Agg programs with either a PTC or traditional rate option. In more recent years, the usage on RES supply in Muni Agg communities drops by about 20% in the PTC versus a traditional rate option, or in other words goes from roughly 70% RES usage with a traditional rate to 50% RES usage with the PTC option. However, as mentioned in more recent filings, the pool of communities that can choose the price to compare option for the first time continues to get smaller and thus the dynamic of increased Blended usage due to communities choosing PTC for the first time is becoming less significant to the overall switching outlook. In both 2022 and 2023 none of the communities up for renewal chose the PTC option from a traditional rate option. However, in 2024 there were 4 communities that chose the PTC option from a traditional rate option, or approximately 4% of the total usage up for renewal, and so far in 2025 there are 3 communities that made the same decision. We expect similar low activity for the rest of 2025 with a modest 5% of total usage up for renewal assumed to choose the PTC option. Consequently, approximately 30 GWh of usage is projected to move to Blended supply in 2025 due to this dynamic (5% of the approximately 3,001 GWh of total usage up for renewal will decide on this option with a corresponding 20% movement to Blended usage). This pricing product adds another layer of complexity to the switching forecast and, as in the past, we will continue to monitor it and keep the IPA informed of further

developments. In total, expectations for Muni Agg activity in 2025 translate to an approximately 0.3% increase in the projected Blended supply percentage.

The last component is the switching change in non-Muni Agg communities, which includes communities that have never implemented a Muni Agg program as well as communities that have at some point in time but are currently not on a Muni Agg program. An examination of full-year 2024 data for these communities shows continued movement to Blended supply which translates to an approximately 0.8% increase in the projected Blended supply percentage.

2. The Muni Agg switching environment in 2024 and so far in 2025 reflects the more typical switching behaviors prior to wholesale energy pricing pressures, with relatively lower suspension rates anticipated to continue similar to more recent experience. The continued popularity of the price to compare option has had the effect of increasing Blended usage over time but this impact is diminishing in recent years as fewer communities are switching from a traditional rate option to the PTC option. Lastly, no Muni Agg referendums are anticipated in the future as there have not been any in the past several years.

3. Non-Muni Agg Residential switching activity is also forecasted to increase consistent with the broader switching outlook. Of the Communities that have never implemented a Muni Agg program approximately 85.5% of Residential usage was on Blended supply at the end of 2024, a 0.8% increase year-over-year. This trend of increasing Blended usage among customers outside Muni Agg communities is expected to continue in the forecast period.

   Based on these considerations, a forecast of modestly increasing Residential Blended usage throughout the forecast period reflects the increasing Blended supply in Non-Muni Agg communities partially offset by lower suspension rates in Muni Agg communities.

4. Regarding the non-Residential customer forecast there are two distinct groups. The 0 to 100 kW customer group is marginally influenced by Muni Agg activity and the Blended percentage remained steady over the past two years. The 0 to 100 kW Blended usage averaged 41.0% in 2023 and 40.9% in 2024. So far in 2025 the Blended usage has increased to 42.4% on average through May. We anticipate a modest increase in Blended supply for the 0 to 100 kW customers similar to the expectations for Residential over the forecast period. The Watt-hour customer group is influenced by Muni Agg activity. The percentage of Blended supply for the Watt-hour group has historically followed the same general pattern as Residential customers, but this relationship has deviated over the last several years. Blended supply in the Watt-hour group has been trending downward since 2022 but declines have lessened over the last year. This trend of more

gradual declines in Blended supply is anticipated to continue over the forecast period.

5. This Forecast is based on a combination of actual results over several years, recent switching activity, and granular data (e.g., community level information). ComEd will continue to monitor and analyze Muni Agg activity (along with other switching activities) and keep the IPA informed of any developments. The best approach in forecasting switching activity, especially in a market that is responding to changing conditions, is to provide regular updates. ComEd will provide a forecast update in March 2026 and July 2026. In addition, any meaningful developments related to switching activity during the remainder of 2025 will be communicated to the IPA.

In summary, the effects of those switching drivers by customer group are as follows:

1. The Blended Service portion of the Residential customer class is forecasted to be 76.9% by December 2025, increasing by roughly 1% per year through 2030.

2. The Blended Service portion of the 0 to 100 kW customer class is forecasted to be 43.1% by December 2025, increasing by roughly 0.3% per year through 2030.

3. The Blended Service portion of the Watthour customer class is forecasted to be 39.8% by December 2025, decreasing by roughly 0.3% per year through 2030.

c. Known or Projected Changes to Future Load

Typically, when ComEd forecasts future loads, it considers whether there are any known major customer decisions that would impact load. For the Eligible Retail Customers, other than the factors we have discussed elsewhere, e.g., switching, energy efficiency measures, growth, etc., one significant change is the Residential real-time pricing program ("RRTP").

In compliance with Section 16-107(b-5) of the PUA, ComEd received ICC approval to implement an RRTP program for a four-year period,[4] and, more recently, to continue the program post-2016.[5] After several years of strong expansion after implementation, RRTP customers remained relatively flat from 2021-2023 hovering around 37,000 customers. Lately there have been notable increases in RRTP customers attributed to higher bill savings and marketing campaigns as well as an EV rebate launching in early 2024, all contributing to record

[4] See ICC Order of December 20, 2006, in Docket No. 06-0617.

[5] See ICC Order of January 20, 2016 in Docket No. 15-0602.

enrollments and ending 2024 with approximately 47,000 participants. As of June 2025, RRTP has approximately 54,000 participants. In light of recent trends, RRTP customer growth is projected to average 4% annually - an upward revision from previous forecasts based on pre-2024 patterns. ComEd will continue to monitor any further significant developments in RRTP enrollments.

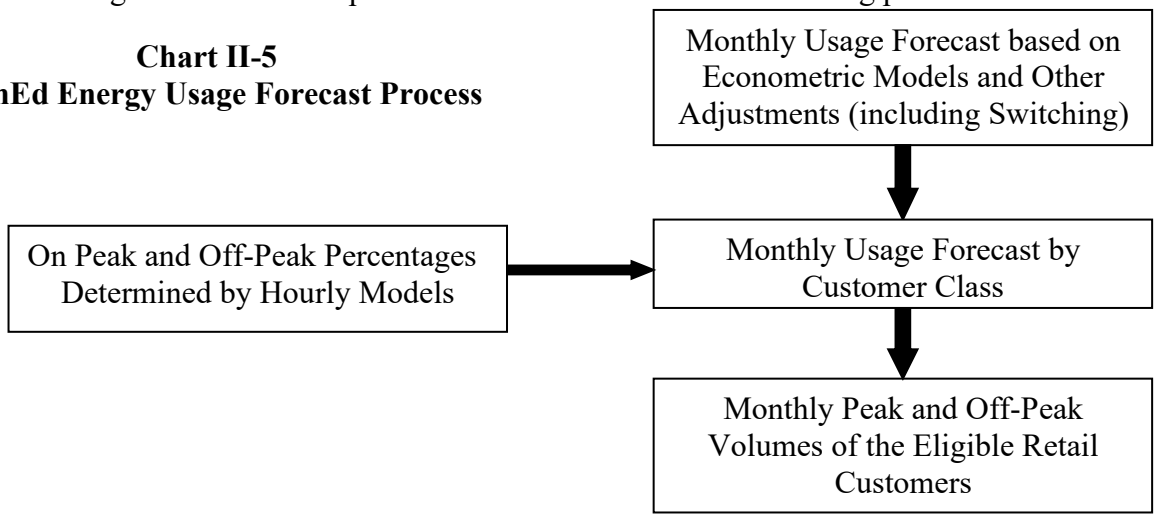
d. Growth Forecast by Customer Class

(i) Introduction

This section describes ComEd's growth forecast by customer class for the 5-year procurement planning period beginning on June 1, 2026. Section II(B)(1) discussed the hourly customer load profiles used by ComEd to develop models to present the historical load analysis required by the PUA and to predict UPC, or usage per customer. As indicated in this section, in arriving at a growth forecast by customer class, there are additional models beyond those customer-level hourly models that are used to forecast future customer class usage. These other models play an important role in determining expected load during the 5-year planning period among the Eligible Retail Customer groups.

The following illustrates the steps in the normal ComEd load forecasting process.

Chart II-5
ComEd Energy Usage Forecast Process

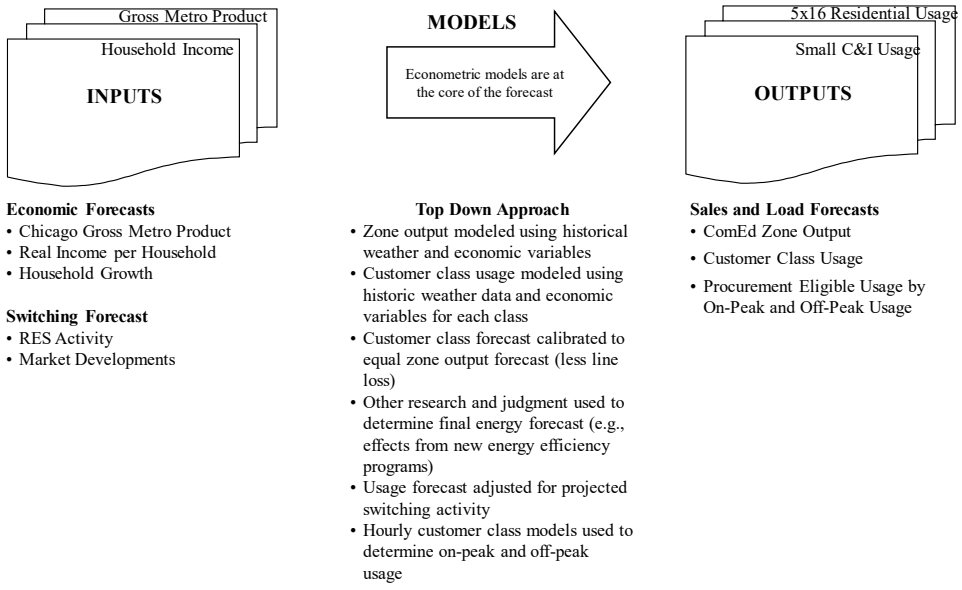


The forecasting process is model-based subject to adjustments and judgment. A suite of econometric models is used to produce monthly usage forecasts for ComEd's revenue customer classes. The two major customer classes applicable to this Forecast are Residential and Small C&I. That monthly forecast is adjusted for other considerations (e.g., switching activity) and allocated to more granular delivery service classes (e.g., the Residential customer class is composed of four delivery service classes). The forecast usage is combined with the input from the hourly models to obtain on-peak and off-peak quantities for each month and delivery service class.

The econometric modeling portion of the process is described in the following chart:

Chart
II-6

Econometric Modeling Process



As the chart indicates, ComEd's forecasts of usage for its service territory are based on a "top-down" approach. The top-down approach provides a forecast of total usage for the entire service territory and allocates the usage to various customer classes using the models specific to each class. The allocation is achieved by reducing the forecasted zone usage by the inherent difference between zone and customer class usage (in particular, line loss) and then calibrating the forecasted customer class usage to equal the system-wide at the meter usage. The econometric models are based on monthly data and have very robust characteristics. Subsequent sections describe the significant relationship between energy usage and other independent variables. For example, the zone model contains sophisticated variables to reflect the effects of temperature and humidity, as well as seasonal usage patterns and other factors. The zone model includes an energy efficiency variable to capture the relationship of ComEd's energy efficiency efforts in reducing usage. Economic variables are also included. Again, by way of example, the gross metropolitan product ("GMP") for the Chicago and other metropolitan areas within ComEd's service territory is a useful measure of economic activity of the service territory. As GMP (which is expressed in billions of dollars) increases, electric energy usage rises as well. There are other economic variables used in the econometric models and those are described below. The economic assumptions (i.e., economic outlook) related to the economic variables are shown in Table II-5.

The COVID-19 pandemic has impacted loads both at home and businesses and the Company is utilizing similar independent variables presented in last year's filing within our models to estimate the GWh impact by customer class from dynamics like social distancing, mandated business closures, and remote work. However, with no significant changes in pandemic statistics in the last several years, these variables do not have a significant impact over the forecast period but do well to help explain variations in historical load within the models.

Table II-5

Chicago Area Economic Forecasts - S&P Global (April 2025)

Economic Variables	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Gross Metro Product (Billions)	$ 680	$ 643	$ 681	$ 698	$ 707	$ 715	$ 723	$ 732	$ 742	$ 753	$ 762	$ 771	$ 777
# of Households (Thousands)	3,519	3,496	3,488	3,525	3,557	3,589	3,609	3,617	3,620	3,620	3,622	3,623	3,623
Total Employment (Thousands)	4,611	4,272	4,362	4,542	4,615	4,628	4,643	4,619	4,598	4,600	4,612	4,622	4,614
Non-Manufacturing	4,195	3,878	3,970	4,146	4,212	4,223	4,244	4,225	4,212	4,220	4,235	4,245	4,238
Manufacturing	416	394	392	397	403	405	399	394	386	380	377	376	376
U.S. GDP	20,594	20,138	21,368	21,883	22,527	23,165	23,476	23,818	24,175	24,589	25,023	25,448	25,815
Growth Rate	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**
Gross Metro Product	1.1%	(5.5%)	5.8%	2.6%	1.2%	1.2%	1.0%	1.3%	1.3%	1.4%	1.3%	1.1%	0.8%
# of Households	0.5%	(0.6%)	(0.2%)	1.1%	0.9%	0.9%	0.6%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%
Total Employment	0.5%	(7.4%)	2.1%	4.1%	1.6%	0.3%	0.3%	(0.5%)	(0.4%)	0.0%	0.3%	0.2%	(0.2%)
Non-Manufacturing	0.6%	(7.6%)	2.4%	4.4%	1.6%	0.3%	0.5%	(0.5%)	(0.3%)	0.2%	0.4%	0.2%	(0.2%)
Manufacturing	(0.2%)	(5.2%)	(0.7%)	1.4%	1.5%	0.5%	(1.4%)	(1.3%)	(2.1%)	(1.6%)	(0.7%)	(0.1%)	(0.0%)
U.S. GDP	2.6%	(2.2%)	6.1%	2.4%	2.9%	2.8%	1.3%	1.5%	1.5%	1.7%	1.8%	1.7%	1.4%

Source: S&P Global

All the variables used in each of the models in the forecasting process are identified in Appendix A-4.[6]

The remainder of this section will provide a brief description of the models, starting with the ComEd's Monthly Zone energy usage model ("Monthly Zone Model") and proceeding to the three customer-level models for monthly Residential bill-cycle energy usage ("Monthly Residential Model"), Monthly Small C&I bill-cycle energy usage ("Monthly Small C&I Model") and Monthly Street Lighting bill-cycle energy usage (Monthly Street Lighting Model").

(ii) ComEd Monthly Zone Model

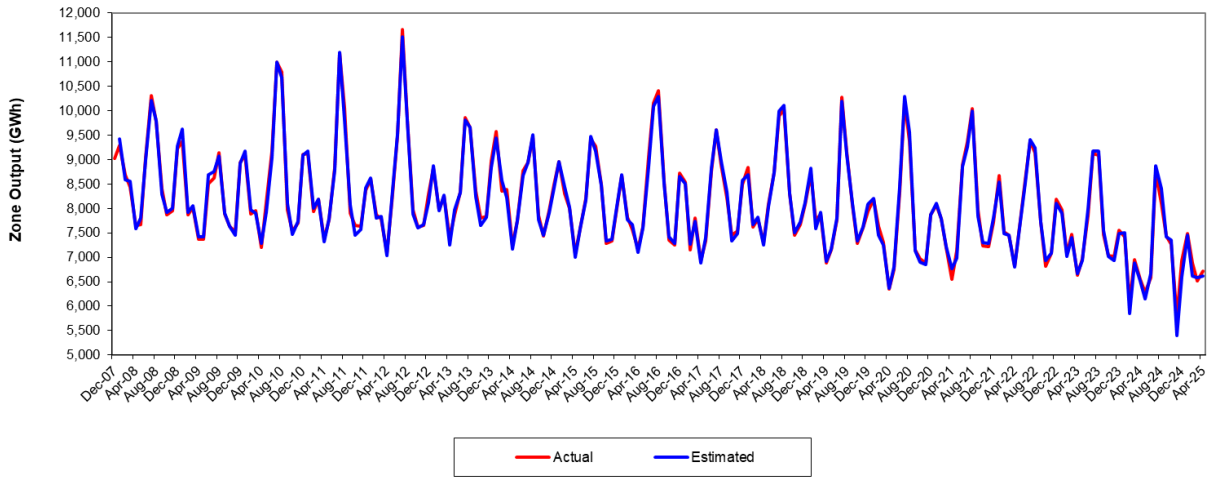
The Monthly Zone Model forecasts energy usage in gigawatt hours (GWh) for the entire ComEd service territory. The following chart shows the performance of the ComEd Monthly Zone Model by comparing actual zone output to the estimates[7] from that model for each calendar month from January 2008 through April 2025.

[6] Technical information about the model coefficients and regression statistics are included in Appendix A-2 and A-3.

[7] Once again, for purposes of this Forecast, the estimates used in Charts II-7, II-8 and II-9 are based on actual weather.

Chart II-7

ComEd Monthly Zone Model: Estimated vs. Actual



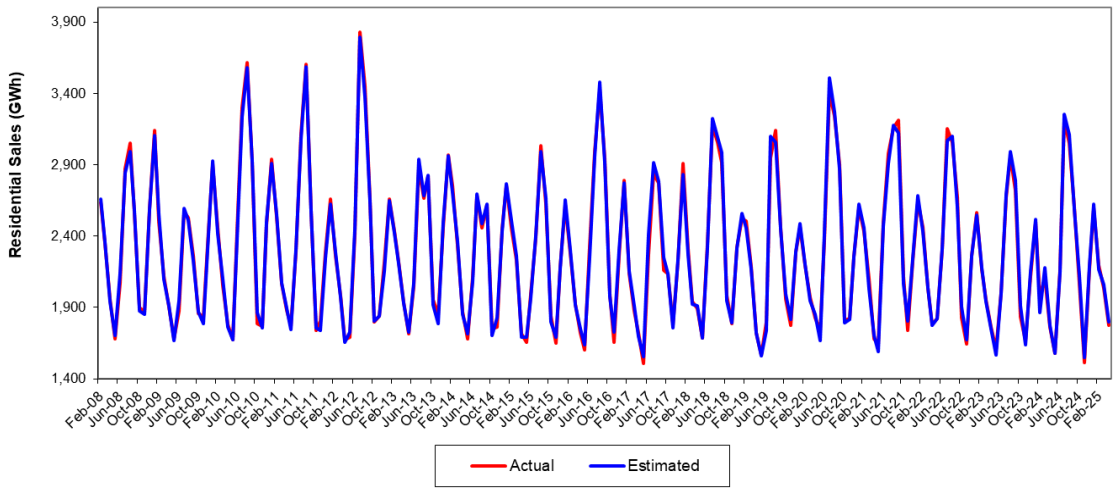
The graph line depicting the Monthly Zone Model's estimated usage (based on actual weather) and the line showing actual usage for the period are nearly identical.

(iii) ComEd Monthly Residential Model

The Monthly Residential Model forecasts monthly Residential bill-cycle usage expressed in kWh per customer per day. The Monthly Residential Model is also very useful in understanding energy usage for this customer segment. The following chart compares the monthly energy usage for Residential customers estimated by the Monthly Residential Model to the actual Residential usage for the period of January 2008 to April 2025. The graph line depicting the model's estimated usage and the line with actual usage for the period are nearly identical.

Chart II-8

ComEd Monthly Residential Model: Estimated vs. Actual

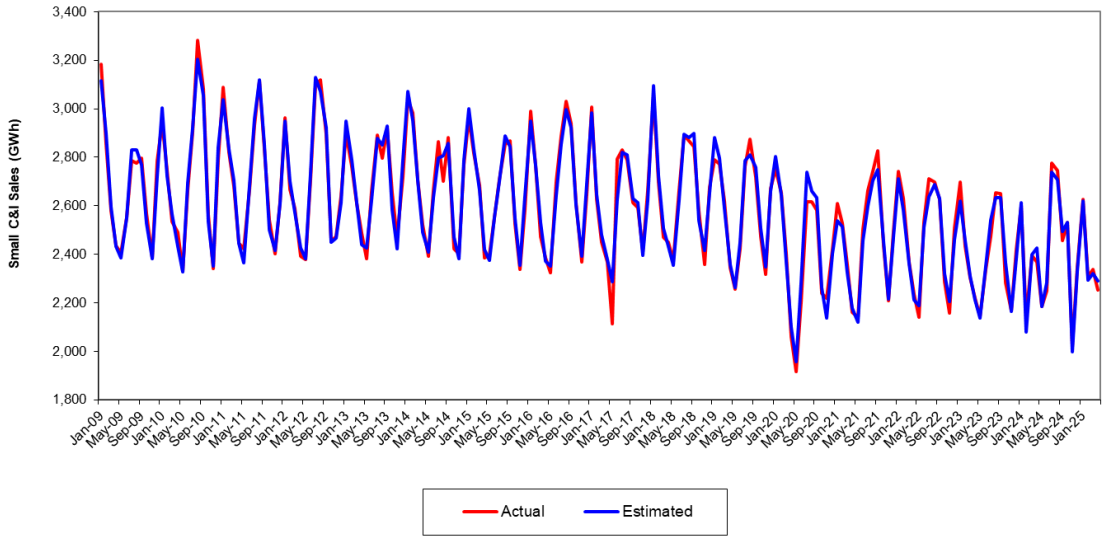


(iv) ComEd Monthly Small C&I Model

The Monthly Small C&I Model forecasts monthly Small C&I bill-cycle usage. Chart II-9 shows an estimated versus actual comparison demonstrating the model's effectiveness.

Chart II-9

ComEd Monthly Small C&I Model: Estimated vs. Actual



(v) ComEd Monthly Street Light Model

The Monthly Street Lighting Model forecasts monthly bill-cycle usage related to street lighting. This final model estimates use per day in GWh.

(vi) Growth Forecast

The forecast reflects the above assumptions and a progressively greater adoption of solar generation in the coming years.

In the case of forecasting solar adoption by retail customers, the approach is to consider as many factors as reasonably possible while acknowledging the challenges ahead resulting from recent legislation in Washington and given that solar penetration within the ComEd service territory has been growing steadily. Along these lines, ComEd's solar forecast uses an Excel-based model to account for various factors influencing solar adoption. The model captures inputs related to historical adoption, the Adjustable Block Program sizing for the ComEd zone, recent IPA decisions, federal tax reform, and expected PV costs. It captures adjustments made to account for the lag observed in Community Solar development from initial project submission to becoming fully operational, as well as the adoption rate needed to fill the current block sizes for Residential, C&I and Community Solar. Additionally, the forecast utilizes the most recent IPA Long-Term Renewable Resources Procurement Plan, which outlines a decrease in megawatt procurement targets beginning in the early 2030s. This reduction is primarily due to statutory requirements and strategic planning considerations. Thus, a slight decrease in year-over-year solar adoption volume is expected compared to the prior ComEd PV Forecast. Given these various factors and decisions, the resulting forecast of solar impacts for the Residential and Small C&I customer classes is shown in Table II-5(a). Community Solar remains a significant portion of the solar outlook. Technically, Community Solar does not reduce customer usage, but for the purposes of this Forecast it was included as a reduction to usage to reflect the ultimate quantities the IPA needs to procure.

Table II-5(a)

	Residential Solar (GWh)			Small C&I Solar (GWh)		
Calendar Year	Rooftop	Community	Total Solar	Rooftop	Community	Total Solar
2025	792	475	1,268	217	79	297
2026	915	635	1,550	249	106	355
2027	1,064	848	1,912	286	141	428
2028	1,218	1,089	2,307	325	182	507
2029	1,364	1,353	2,717	362	225	587
2030	1,513	1,652	3,165	399	275	675
2031	1,663	1,974	3,637	437	329	766

ComEd's historical and forecasted weather-adjusted energy usage for the Residential and Small C&I customer classes are shown in Table II-5(b) and include the above solar assumptions.

Table II-5(b)

ComEd Weather Adjusted Annual Energy Usage				
	Residential		Small C&I	
Year	Usage (GWh)	Percent Growth	Usage (GWh)	Percent Growth
2015	27,038	(1.5%)	31,771	(0.9%)
2016	26,888	(0.6%)	31,664	(0.3%)
2017	26,637	(0.9%)	31,455	(0.7%)
2018	26,573	(0.2%)	31,460	0.0%
2019	26,671	0.4%	30,853	(1.9%)
2020	26,894	0.8%	28,529	(7.5%)
2021	27,321	1.6%	29,521	3.5%
2022	26,989	(1.2%)	29,527	0.0%
2023	26,203	(2.9%)	28,929	(2.0%)
2024	26,760	2.1%	28,740	(0.7%)
2025	26,608	(0.6%)	28,537	(0.7%)
2026	26,692	0.3%	27,968	(2.0%)
2027	26,890	0.7%	27,617	(1.3%)
2028	27,145	0.9%	27,413	(0.7%)
2029	27,478	1.2%	27,219	(0.7%)
2030	27,926	1.6%	27,111	(0.4%)
2031	28,393	1.7%	27,398	1.1%

2. Impact of Demand Side and Energy Efficiency Initiatives

The PUA sets out annual targets for the implementation of cost-effective demand side and energy efficiency measures.

a. Impact of demand response programs, current and projected

(i) Background

ComEd is a strong supporter of the use of demand response to actively manage peak demands. Use of demand response resources grew in the mid to late 1990s, and ComEd has maintained a large portfolio of demand response resources, with participation from Residential, commercial, and industrial customers. ComEd is a leader in the development and management of demand response resources and will increase participation in appropriate programs to meet the requirements of the PUA.

The 2025-2026 (i.e., 6/1/25 to 5/31/26) portfolio of ComEd programs includes the following:

- **Direct Load Control ("DLC"):** ComEd's Residential central air conditioning cycling program previously included two DLC switch options (i.e., 50% and 100% options) but after April 15, 2024, only the 100% option is available to new customers. Currently

the program has 61,800 customers. The total reduction potential for the program is estimated to be 61.8 MW.

- **Voluntary Load Reduction ("VLR") Program:** VLR is a demand response program that provides fixed compensation amounts to customers for the energy (kWh) they reduce during curtailment events. This program provides for transmission and distribution ("T&D") compensation based on the local conditions of the T&D network. The portfolio has 1,237 MW of potential load reduction (ComEd Rider VLR).

- **Hourly Pricing (formerly known as Residential Real-Time Pricing - RRTP) Program:** ComEd Residential supply customers have the option to select Hourly Pricing (i.e., Rate BESH), provided they have a smart meter. The Hourly Pricing program gives customers access to hourly electricity prices that are based on the Residual ComEd Zone PJM wholesale market prices. These prices vary from hour to hour and day to day according to the actual market price of power. This program has 54,266 customers but based on previous findings, day-ahead alerts do not have a statistically significant impact on participants' load reduction, with 2024 reporting 0 MW reduced.

- **Peak Time Savings (PTS) Program:** The PTS program is an opt-in, market-based demand response program for customers with smart meters. Under the program, customers receive bill credits for kWh usage reduction during curtailment periods. Enrollment in Peak Time Savings is currently at 316,505 customers, enabling ComEd to clear 88.9 MW of summer only capacity from the program into the PJM capacity auction for the 2025-2026 Delivery Year. The 2026-2027 delivery year has yet to be determined

(ii) Legislative Requirement

Section 8-103B(f)(4.5) of the PUA establishes a goal to implement demand response measures, providing that:

> (c) Implement cost-effective demand-response measures to reduce peak demand by 0.1% over the prior year for eligible retail customers, as defined in Section 16-111.5 of this Act, and for customers that elect hourly service from the utility pursuant to Section 16-107 of this Act, provided those customers have not been declared competitive. This requirement continues until December 31, 2026.

Section 1-10 of the Illinois Power Agency Act defines demand response as "measures that decrease peak demand or shifts demand from peak to off-peak periods."

Table II-6 shows the estimated annual MWs of demand response measures that will need to be implemented over the Five-year Forecast period to meet the goals set forth in the PUA:

Table II-6
Estimated Annual Level of Demand Response Measures

Planning Year	Peak Load (Prior Year) (MW)	Annual Goal	Annual Goal (MW)
2026[8]	8,451	0.1%	8.45
2027	8,496	0.1%	8.50
2028	8,537	0.1%	8.54
2029	8,748	0.1%	8.75
2030	8,925	0.1%	8.92

(iii) Impact of Demand Response Programs

Demand response programs do not impact ComEd's load forecasts. Load forecasts are made on a weather normalized, unrestricted basis. Since demand response measures are called on days when the temperature is hotter than "normal," the avoided capacity and energy associated with these resources is incremental to the weather normal forecast and thus is not factored into the load forecasts. In fact, when developing forecasts, any impact on energy usage from implementing a demand response measure in a prior year is added back into that prior year's usage data and then weather normalized before being used to assist in the forecasting process. This ensures that the forecast represents a complete picture of the unrestricted demands on the system.

b. Impact of Energy Efficiency Programs

The PUA has several provisions regarding various types of energy efficiency programs. This section discusses the impact of each of these programs on the Forecast.

(i) Section 8-103B Energy Efficiency Measures

As of June 1, 2018, Section 8-103 of the PUA is superseded by Section 8-103B which has new energy efficiency requirements for ComEd. Section 8-103B requires ComEd to implement cost-effective energy efficiency measures beginning January 1, 2018. This provision provides cumulative kWh targets based on a percentage of the deemed average weather normalized sales of electric power and energy during calendar years 2014, 2015, and 2016 of 88,000 GWh. Additionally, there is a spending cap that limits the amount of expenditures on energy efficiency measures in any year. As of September 15, 2021, the Climate and Equitable Jobs Act ("CEJA") modified key provisions of Section 8-103B of the PUA to include an eligible large private customer opt-out option, increased annual budgets and spending flexibility, increased income eligible expenditure requirements, electrification energy savings, and increased non-electricity energy savings.

[8] ComEd's filed Energy Efficiency and Demand Response Plan ("Revised Plan 6") in ICC Docket No. 21-0155 is a four-year plan, 2022-2025. For 2026-2030, which is not covered in Revised Plan 6, ComEd filed Energy Efficiency and Demand Response Plan ("Plan 7") in ICC Docket No. 25-0213 as a four-year plan, 2026-2029.

(A) kWh Targets

The kWh target for energy efficiency is based on a percentage of the deemed average weather normalized sales of electric power and energy during calendar years 2014, 2015, and 2016 of 88,000 GWh, as reduced by the number of GWh equal to the sum of the annual consumption of eligible large private retail customers that have opted out of applicable subsections averaged across calendar years 2014, 2015, and 2016. Previously, the kWh target was an annual goal based on first year savings. Starting in 2018 under Section 8-103B, the kWh targets will be based on cumulative persisting annual savings ("CPAS") which is defined as the total electric energy savings in a given year from measures installed in that year or in previous years, but no earlier than January 1, 2012, that are still operational and providing savings in that year because the measures have not yet reached the end of their useful lives. The table below shows the target percentages:

Table II-7
Target Cumulative Persisting Annual Savings ("CPAS") Percentages to Meet Energy Efficiency Goals

Year	Annual CPAS Percent Reduction in Energy Delivered
2018	7.8%
2019	9.1%
2020	10.4%
2021	11.8%
2022	13.1%
2023	14.4%
2024	15.7%
2025	17.0%
2026	17.9%
2027	18.8%
2028	19.7%
2029	20.6%
2030	21.5%

(B) Projected Overall Goals

The annual energy efficiency goals were determined based on the kWh targets and the rate impact criteria. ComEd filed its first plan under Section 8-103B on June 30, 2017 (Docket 17-0312) and was approved by the ICC on September 11, 2017. As a result of CEJA's modifications to the energy efficiency framework, ComEd filed, and the Commission approved, ComEd's Revised 2022-2025 Energy Efficiency and Demand Response Plan ("Revised Plan 6")

in ICC Docket No. 21-0155 on April 27, 2022. Also, for purposes of this Forecast only,[9] the allocation of the energy (kWh) targets to the various customer classes (as shown in Table II-8) was based on several years of historical data and judgment.

The above percentages represent the CPAS goal to be achieved by the end of each year for all delivery services customers (excluding some very large customers). Since the various energy efficiency measures will be implemented and phased in over the course of each Planning Year and since Eligible Retail Customers are only a subset of delivery service customers, the actual amount of usage for Eligible Retail Customers that is impacted in each Planning Year is somewhat offsetting between customer types (as shown in Table II-8, below).

(C) Impact on Forecasts

Energy efficiency measures directly impact the amount of energy used by customers throughout the year. As such, they will directly impact the forecasts of future load. The forecasted energy efficiency savings reflects the implementation of the Energy Independence and Security Act ("EISA") which eliminated Residential lighting savings and impacted a 20% reduction on Commercial lighting savings, which was first reflected in the energy efficiency savings outlook used in last year's filing. The following chart depicts the cumulative impacts of these measures on the Forecast:

Table II-8
Cumulative Impacts of EE on Load Forecast by Eligible Customer Type[10]

Planning Year	Residential Allocation (GWh)	Watt-Hour Allocation (GWh)	0-100 kW Allocation (GWh)
2026	2,741	36	1,110
2027	2,641	37	1,162
2028	2,544	38	1,206
2029	2,506	39	1,249
2030	2,435	39	1,265
2031	2,393	38	1,268

c. Impact of Renewable Energy Resources

Section 1-75(c) of the IPA Act (20 ILCS 3855/1-75(c)) establishes goals and cost thresholds for cost effective renewable energy resources. However, other than the impact of DG solar which was discussed earlier in this document and the energy prices hedging impact related to the 2010 Long Term Renewable contracts, there is no impact on the amount of energy ComEd must procure for Eligible Retail Customers.

[9] The PUA does not prescribe how the kWh targets are to be apportioned among the customer classes, and the energy efficiency plan did not set goals on a customer class basis.

[10] These amounts are cumulative from 2008, when the statutory program began.

3. Five-Year Monthly Load Forecast

Based on all the factors discussed in this section, ComEd has developed the following forecast of projected energy usage of Eligible Retail Customers for the period from June 1, 2026 through May 31, 2027:

Table II-9

ComEd Procurement Period Load Forecast (Expected Load) Projected Energy Usage and Average Demand For Eligible Retail Customers (Weather Normal, Line Loss and DSM Adjusted)					
Year	**Month**	**Total Load (MWh)**		**Average Load (MW)**	
		On-Peak	**Off-Peak**	**On-Peak**	**Off-Peak**
2026	6	1,220,931	1,109,756	3,469	3,016
2026	7	1,567,363	1,355,874	4,259	3,606
2026	8	1,338,355	1,389,336	3,983	3,405
2026	9	966,655	983,754	2,877	2,562
2026	10	883,222	898,704	2,509	2,293
2026	11	911,738	1,064,295	2,849	2,654
2026	12	1,198,548	1,234,788	3,405	3,150
2027	1	1,100,864	1,374,286	3,440	3,241
2027	2	1,013,440	1,074,740	3,167	3,053
2027	3	987,466	993,122	2,683	2,648
2027	4	804,430	846,573	2,285	2,300
2027	5	716,413	926,566	2,239	2,185
Totals		**12,709,425**	**13,251,794**		

The forecast set forth above shows ComEd's expected load for the 2026 Planning Year. The PUA requires that the forecast cover a 5-year planning period. The forecast for ComEd's expected load for the 5-year planning period is set forth in Appendix B-1. The PUA also requires ComEd to provide low-load and high-load scenarios. That information for the 2026 Planning Year is set forth in Tables II-10 and II-11. The low-load and high-load scenarios for the 5-year planning period are set forth in Appendix B-2 and Appendix B-3, respectively. In all the forecasted usage tables, "line loss" refers only to distribution losses.

Table II-10

ComEd Procurement Period Load Forecast (Low Load) Projected Energy Usage and Average Demand For Eligible Retail Customers (Line Loss and DSM Adjusted)					
Year	**Month**	**Total Load (MWh)**		**Average Load (MW)**	
		On-Peak	**Off-Peak**	**On-Peak**	**Off-Peak**
2026	6	1,031,675	897,852	2,931	2,440
2026	7	1,267,142	1,033,570	3,443	2,749
2026	8	993,548	1,035,369	2,957	2,538
2026	9	908,213	878,656	2,703	2,288
2026	10	819,098	794,289	2,327	2,026
2026	11	825,665	939,469	2,580	2,343
2026	12	1,112,961	1,149,050	3,162	2,931
2027	1	1,084,810	1,286,647	3,390	3,035
2027	2	973,887	956,647	3,043	2,718
2027	3	920,966	839,733	2,503	2,239
2027	4	775,031	731,519	2,202	1,988
2027	5	704,840	777,425	2,203	1,834
Totals		**11,417,836**	**11,320,226**		

Table II-11

ComEd Procurement Period Load Forecast (High Load) Projected Energy Usage and Average Demand For Eligible Retail Customers (Line Loss and DSM Adjusted)					
Year	**Month**	**Total Load (MWh)**		**Average Load (MW)**	
		On-Peak	**Off-Peak**	**On-Peak**	**Off-Peak**
2026	6	1,374,318	1,127,343	3,904	3,063
2026	7	1,941,021	1,550,861	5,275	4,125
2026	8	1,665,837	1,634,359	4,958	4,006
2026	9	1,023,918	959,718	3,047	2,499
2026	10	953,766	926,761	2,710	2,364
2026	11	997,858	1,113,267	3,118	2,776
2026	12	1,383,625	1,422,731	3,931	3,629
2027	1	1,232,035	1,512,250	3,850	3,567
2027	2	1,141,282	1,138,383	3,567	3,234
2027	3	1,070,021	998,008	2,908	2,661
2027	4	905,936	826,808	2,574	2,247
2027	5	862,879	1,010,779	2,696	2,384
Totals		**14,552,496**	**14,221,268**		

The low-load and the high-load scenarios are based upon a change to three of the main variables impacting load: weather, switching and load growth.

The Low-Load Forecast assumes that the summer weather is cooler than normal, that load growth occurs at a rate 2% less than the Expected Load Forecast and higher RES service relative to the Expected Load Forecast shown in Table II-9. In this scenario for switching purposes, Residential, Watt-Hour and 0 to 100 kW Blended usage is reduced by a total of roughly 3% by December 2026 and 4% by December 2027. This switching change equates to approximately 1,000 GWh less for Program Year 2026 and 1,400 GWh less for Program Year 2027 in ultimate procurement quantities, with similar incremental reductions thereafter. The percentage of Eligible Retail Customers taking Blended Service in this switching scenario is approximately 65% (based on usage) by December 2027 compared to 69% in the Expected Load Forecast.

The High-Load Forecast assumes that the summer weather is hotter than normal, that load growth occurs at a rate 2% more than is expected, and lower RES service. In this scenario for switching purposes, Residential, Watt-Hour and 0 to 100 kW Blended usage is increased by a total of roughly 2% by December 2026 and 3% by December 2027. This switching change equates to approximately 850 GWh more for Program Year 2026 and 1,150 GWh more for Program Year 2027 in ultimate procurement quantities, with similar incremental increases thereafter. The percentage of Eligible Retail Customers taking Blended Service in this switching scenario is approximately 72% by December 2027 compared to 69% in the Expected Load Forecast.

The +/- 2% load growth assumption in both scenarios reflects the current economic uncertainty.

ComEd's intention is to keep the IPA informed of significant changes in its forecast during the procurement proceeding.

III. CONCLUSION

For all the reasons described here, ComEd believes that its Forecast for the period June 1, 2026 through May 31, 2031 is consistent with the requirements of the PUA and provides an appropriate approach to develop the procurement plan to acquire supply for the Eligible Retail Customers.

Appendices

A. Load Forecast Models

1. Residential Single-Family Model (Hour 16)

2. ComEd Model Coefficients

3. ComEd Model Regression Statistics

4. Detailed Description of Variables Used In Forecast Models

B. Five-Year Load Forecast

1. Expected load

2. Low Load

3. High Load

Appendix A-1

Residential Single Family Model (Hour 16)			
Variable	**Coefficient**	**T-Stat**	**Notes**
CONST	0.867	28.12	Constant term
Calendar.Monday	-0.091	-9.69	Daily Binary - Monday
Calendar.Tuesday	-0.093	-9.10	Daily Binary - Tuesday
Calendar.Wednesday	-0.092	-8.73	Daily Binary - Wednesday
Calendar.Thursday	-0.097	-9.18	Daily Binary - Thursday
Calendar.Friday	-0.095	-9.18	Daily Binary - Friday
Calendar.Saturday	-0.031	-4.35	Daily Binary - Saturday
Calendar.MLK	0.090	2.13	Martin Luther King's Day
Calendar.PresDay	0.062	1.46	President's Day
Calendar.GoodFri	0.006	0.16	Good Friday
Calendar.MemDay	0.144	3.34	Memorial Day
Calendar.July4th	-0.007	-0.14	July 4th.
Calendar.LaborDay	0.251	5.79	Labor Day
Calendar.Thanks	0.162	3.70	Thanksgiving Day
Calendar.FriAThanks	0.060	1.31	Friday after Thanksgiving Day
Calendar.XMasWkB4	0.099	1.90	Week before Christmas
Calendar.XMasEve	0.211	3.34	Christmas Eve
Calendar.XMasDay	0.153	2.86	Christmas Day
Calendar.XMasWk	0.088	1.50	Christmas Week
Calendar.NYEve	0.124	1.74	New Year's Eve Day
Calendar.NYDay	0.116	2.14	New Year's Day
DayType.Feb	-0.059	-1.67	Monthly Binary - February
DayType.Mar	-0.134	-3.91	Monthly Binary - March
DayType.MarDLS	0.006	0.16	Day That Daylight Savings Begins In March
DayType.Apr	-0.130	-3.63	Monthly Binary - April
DayType.May	-0.155	-4.19	Monthly Binary - May
DayType.Jun	0.155	4.05	Monthly Binary - June
DayType.Jul	0.182	4.52	Monthly Binary - July
DayType.Aug	0.206	5.21	Monthly Binary - August
DayType.Sep	0.147	3.76	Monthly Binary - September
DayType.Oct	0.024	0.65	Monthly Binary - October
DayType.NovDLS	0.006	0.15	Day That Daylight Savings Ends In November
DayType.Nov	-0.147	-3.69	Monthly Binary - November
DayType.Dec	-0.023	-0.62	Monthly Binary - December
DayType.JanWalk	-0.001	-1.12	Monthly Time Trend - January
DayType.FebWalk	-0.002	-1.74	Monthly Time Trend - February
DayType.MarWalk	0.000	0.03	Monthly Time Trend - March
DayType.AprWalk	0.000	0.12	Monthly Time Trend - April
DayType.MayWalk	0.007	5.24	Monthly Time Trend - May
DayType.JunWalk	-0.001	-0.43	Monthly Time Trend - June
DayType.JulWalk	0.001	0.84	Monthly Time Trend - July
DayType.AugWalk	-0.002	-1.34	Monthly Time Trend - August

DayType.SepWalk	-0.005	-3.41	Monthly Time Trend - September
DayType.OctWalk	-0.005	-4.18	Monthly Time Trend - October
DayType.NovWalk	0.005	3.00	Monthly Time Trend - November
DayType.DecWalk	0.002	1.05	Monthly Time Trend - December
HDD.SeasonHDD	0.007	13.12	Seasonal Heating Degree Days Spline
HDD.LagHDD	0.000	-0.50	1 Day Lag Seasonal Heating Degree Days Spline
HDD.Lag2HDD	0.001	1.29	2 Day Lag Seasonal Heating Degree Days Spline
THI.SeasonTDD	0.154	90.50	Seasonal Cooling Degree Days Spline
THI.LagTDD	-0.002	-1.26	1 Day Lag Seasonal Cooling Degree Days Spline
THI.Lag2TDD	0.016	9.61	2 Day Lag Seasonal Cooling Degree Days Spline
HDD.HDDWkEnd	0.000	0.90	Weekend Seasonal Heating Degree Days Spline
THI.TDDWkEnd	0.004	2.34	Weekend Seasonal Cooling Degree Days Spline
Binary.Yr2016	0.026	2.24	An End Shift to describe usage for 2016
Binary.Yr2017	-0.010	-0.86	An End Shift to describe usage for 2017
Binary.Yr2020	0.016	1.37	An End Shift to describe usage for 2020
AR(1)	0.375	23.94	Autoregressive Term

The coefficients provide the effect that each variable has on the hourly usage for a single hour (Hour 16 which includes the load from 3 p.m. to 4 p.m. in the afternoon). The "T-Stat" provides the statistical significance of the variable, with an absolute value generally greater than two (2) indicating that the coefficient is significantly different from zero. The hourly model for Hour 16 has an adjusted R-squared of 0.949, which means that 95% of the variance in the hourly data is being explained by the model.

At the daily level, the mean absolute percent error ("MAPE") for the summation of the hourly models is 3.3%. The 3.3% daily MAPE means that the average absolute percentage difference on a daily basis between the usage predicted by the model and the actual usage for that period was very small. In other words, the model can explain usage with a 97% accuracy rate. Such a high accuracy rate is particularly noteworthy because the model is dealing with very short time frames in which many factors may come into play. The high accuracy rate, the low MAPE and the high R-squared indicate that the model captures the vast majority of factors that affect electrical usage.

Appendix A-2

ComEd Model Coefficients

ComEd Zone Model			
Variable	**Coefficient**	**StdErr**	**T-Stat**
CONST	3995.361	516.724	7.732
CalVars.Jan	60.532	30.051	2.014
CalVars.Feb	-406.25	56.056	-7.247
CalVars.Mar	-330.628	79.243	-4.172
CalVars.Apr	-539.181	65.150	-8.276
CalVars.May	-296.286	70.475	-4.204
CalVars.Jun	-187.462	73.215	-2.560
CalVars.Jul	13.498	83.397	0.162
CalVars.Aug	46.829	77.978	0.601
CalVars.Sep	-202.389	64.931	-3.117
CalVars.Oct	-290.05	65.203	-4.448
CalVars.Nov	-363.63	82.196	-4.424
CalVars.WkEndHols	-20.566	6.760	-3.043
CalHDD.HDD_Spring	2.203	0.187	11.806
CalHDD.HDD_Fall	2.222	0.222	9.991
CalHDD.HDD_Winter	1.872	0.086	21.831
CalCDD.SpringTDD	11.495	0.899	12.780
CalCDD.SummerTDD	12.546	0.297	42.307
CalCDD.FallTDD	9.517	1.962	4.851
Monthly.EconIndex15	4068.971	488.524	8.329
EE_Savings.Total	-1.59	0.094	-16.868
CalVars.Apr20	-201.346	76.515	-2.631
CalVars.Yr21Plus	157.673	42.703	3.692
CalVars.Yr2023	-133.935	45.128	-2.968
AR(1)	0.5	0.065	7.652

Small C&I Customer Class Model			
Variable	**Coefficient**	**StdErr**	**T-Stat**
Monthly.Jan	53.154	6.161	8.627
Monthly.Feb	56.341	6.181	9.115
Monthly.Mar	55.465	6.137	9.038
Monthly.Apr	53.893	6.129	8.793
Monthly.May	52.082	6.126	8.501
Monthly.Jun	52.349	6.175	8.478
Monthly.Jul	53.687	6.294	8.53
Monthly.Aug	57.217	6.327	9.043
Monthly.Sep	56.502	6.266	9.017
Monthly.Oct	55.502	6.188	8.97
Monthly.Nov	53.151	6.154	8.637
Monthly.Dec	51.827	6.168	8.403
CycWthrT.SCI_HDD	0.487	0.041	11.806
CycWthrT.SCI_CDD	2.502	0.175	14.328
CycWthrT.SCI_CDDTrend_2021_Cap	-0.046	0.009	-5.367
CycVars.SCI_Econ_Index3	27.448	6.296	4.359
SCI.DelayedBill2	-0.02	0.002	-10.681
CycVars.SCI_EEPerDay	-0.748	0.072	-10.454
Monthly.Avg_IHME_Mobility_Cyc	0.111	0.029	3.815
Monthly.June22	3.392	1.311	2.587
AR(1)	0.291	0.072	4.04

Residential Customer Class Model			
Variable	**Coefficient**	**StdErr**	**T-Stat**
Monthly.Jan	18.924	1.088	17.393
Monthly.Feb	17.886	1.098	16.297
Monthly.Mar	17.38	1.054	16.488
Monthly.Apr	16.603	1.027	16.173
Monthly.May	16.794	0.999	16.803
Monthly.Jun	17.929	1.006	17.829
Monthly.Jul	20.297	1.007	20.165
Monthly.Aug	20.32	1.01	20.114
Monthly.Sep	19.287	1.011	19.081
Monthly.Oct	18.262	0.998	18.296
Monthly.Nov	17.575	1.033	17.010
Monthly.Dec	18.341	1.049	17.484
CycWthrT.ResHDD_Spring	0.284	0.029	9.887
CycWthrT.ResHDD_Fall	0.240	0.036	6.7
CycWthrT.ResHDD_Winter	0.251	0.013	19.797
CycWthrT.ResCDD_Spring	2.624	0.367	7.148
CycWthrT.ResCDD_Jun	2.65	0.125	21.275
CycWthrT.ResCDD_Jul	2.239	0.062	36.011
CycWthrT.ResCDD_Aug	2.362	0.068	34.867
CycWthrT.ResCDD_Sep	2.546	0.084	30.327
CycWthrT.ResCDD_Fall	2.51	0.155	16.232
CycVars.ResEE_PerDay	-0.879	0.097	-9.053
CycVars.ResBill_MA_Index	-1.224	0.888	-1.379
Monthly.Yr2018Plus	-0.701	0.178	-3.938
Monthly.Avg_IHME_Mobility_Cyc	-0.018	0.008	-2.402
Monthly.July23	-0.864	0.368	-2.347
Monthly.Aug23	-0.734	0.365	-2.010
AR(1)	0.566	0.064	8.865

StreetLighting Class Model			
Variable	**Coefficient**	**StdErr**	**T-Stat**
Monthly.Jan	2.792	0.029	96.058
Monthly.Feb	2.72	0.031	88.679
Monthly.Mar	2.346	0.032	74.018
Monthly.Apr	2.19	0.031	69.884
Monthly.May	1.843	0.030	60.615
Monthly.Jun	1.817	0.032	57.5
Monthly.Jul	1.732	0.032	53.724
Monthly.Aug	1.806	0.03	61.134
Monthly.Sep	1.992	0.029	68.134
Monthly.Oct	2.257	0.03	76.44
Monthly.Nov	2.41	0.028	84.648
Monthly.Dec	2.582	0.029	90.049
CycVars.SL_DelayedBillsPerDay	-0.824	0.102	-8.062
CycVars.SL_DelayedBillsPerDayLag	0.873	0.122	7.17
CycVars.SL_EEPerDay	-1.211	0.037	-32.563
Monthly.Yr2018Plus	0.252	0.033	7.597

Appendix A-3

ComEd Model Regression Statistics

Regression Statistics	Zone	Residential	Small C&I	Street Lighting
Iterations	15	18	13	1
Adjusted Observations	208	199	204	135
Deg. of Freedom for Error	183	171	183	119
R-Squared	0.992	0.994	0.971	0.977
Adjusted R-Squared	0.991	0.993	0.968	0.974
AIC	9.188	-1.833	0.665	-4.831
BIC	9.589	-1.369	1.006	-4.487
Log-Likelihood	-1,225.69	-72.02	-336.25	150.54
Model Sum of Squares	193,284,956	3,910.26	10,917.93	35.69
Sum of Squared Errors	1,599,410.59	24.03	322.72	0.85
Mean Squared Error	8,739.95	0.14	1.76	0.01
Std. Error of Regression	93.49	0.37	1.33	0.08
Mean Abs. Dev. (MAD)	70.31	0.28	1.04	0.06
Mean Abs. % Err. (MAPE)	0.86%	1.36%	1.22%	3.88%
Durbin-Watson Statistic	2.108	1.949	1.972	1.844
Ljung-Box Statistic	26.09	18.13	18.91	31.42
Prob (Ljung-Box)	0.3486	0.7968	0.7567	0.1422
Prob (Jarque-Bera)	0.8081	0.5987	0.5135	0.3948

Appendix A-4
Detailed Description Of Variables
Used In Forecast Models

The econometric models are statistical multi-variant regressions that determine the correlation between electrical usage (dependent variable) and weather, economic and monthly factors (independent variables). ComEd's weather normals are based on the 30-year time period of 1995 to 2024 for the forecast years of 2026 to 2030. The following models are used in producing the energy usage forecast (GWh) for the eligible customers:

Monthly Zone energy usage for the ComEd zone
Monthly Residential bill-cycle energy usage
Monthly Small C&I bill-cycle energy usage
Monthly Street Lighting bill-cycle energy usage

ComEd's Load Forecasting group with the input of industry experts developed the models. The following sections describe each model and its specifications. Appendices A-2 and A-3 contain the coefficients and other regression statistics for the models.

ComEd's Monthly Zone Model

The dependent variable in the Monthly Zone Model is monthly zone energy usage for the ComEd service territory. The monthly zone usage is in GWh units.

The independent variables within the model are:

- The monthly binary variables reflect monthly usage patterns. Customer electrical usage is a function of other items besides cooling and heating (e.g., lighting). This other usage is not constant per month and the monthly binary variables are used to account for this variability. December is excluded from the monthly binaries, as the constant term establishes December as the base from which the monthly binary variables are adjusted.

- The WkEndHols variable informs the model of the number of weekend days and holidays within each calendar month

- The EconIndex15 variable is a composite economic variable that weights the contributions of GMP, US Gross Domestic Product ("GDP"), households, manufacturing employment and non-manufacturing employment in the ComEd service territory. GMP is the gross metropolitan product for the Chicago metropolitan area and includes other metropolitan areas within ComEd's service territory. The variable measures economic activity for the ComEd service territory. Both the GMP and GDP are adjusted for inflation and obtained from IHS Economics. Further, the variables are adjusted for the number of weekends (and holidays) and weekdays within a calendar month because overall energy usage for a given month is a function of those daily influences. The variables' units are

billions of dollars. The households component is the total number of households within the ComEd service territory. This economic variable reflects the effect of a growing customer base on energy usage. This variable is also adjusted for the number of weekends, holidays, and weekdays within a calendar month. Both manufacturing and non-manufacturing employment are measured for the ComEd service territory and are also adjusted for the number of weekdays, weekends, and holidays. The five economic variables are each indexed to January 2008 and then weighted based on an exponential formula with each of these economic variables receiving a roughly one-fifth weighting.

- The EE_Savings.Total variable is composed of estimated monthly cumulative gross energy efficiency savings across ComEd's Residential, Small C&I, Large C&I and Streetlighting customer class programs. This variable is intended to capture the overall trend of energy efficiency activity in the ComEd service territory by ComEd sponsored programs (e.g., lightbulbs, home energy reports).

- The temperature and humidity degree day ("TDD") variables are weather variables designed to capture the effect on usage from cooling equipment. The TDD variable is similar in design to a cooling degree day ("CDD") variable. A CDD weather variable is often used in energy models. The standard CDD measures the difference in the average daily temperature above a specific threshold (typically 65 degrees as that is a common point at which cooling activity begins). The TDD variable provides several enhancements to the typical CDD variable as delineated below:

  The average daily temperature is the 24-hour average instead of the average of the maximum and minimum temperatures for the day. This captures frontal movements within the day.

  Humidity is included in the TDD variable as humidity does influence electrical usage.

  The TDD variable uses multiple degree bases instead of just a 65 degree-base. This captures the change in the rate at which customers use electricity at different temperature levels.

  The TDD variable is interacted with seasonal binary variables (i.e., Spring, Summer and Fall) to reflect the seasonal usage pattern related to cooling equipment.

  The TDD variable is in degree-day units.

- The HDD Spline variable is a weather variable that measures the relationship on electrical usage from space heating equipment (e.g., natural gas furnace fans and electrical space-heating equipment). The HDD Spline variable is similar in concept to the industry-standard heating degree day ("HDD") weather variable. The HDD Spline provides a couple of enhancements to the HDD weather variable:

The average daily temperature is the 24-hour average instead of the average of the maximum and minimum temperatures for the day. This captures frontal movements within the day.

The HDD Spline uses multiple degree bases instead of just a 65 degree-base. This captures the change in the rate at which customers use electricity at different temperature levels.

The HDD Spline variable is in degree-day units.

- The Year 2021 Plus variable is a binary variable designed to capture the most recent usage activity within the model. It is a binary variable with the unit one for all months beginning with January 2021 and thereafter. By forcing all the residuals to sum to zero for the months January 2021 to present, this variable is useful for forecasting purposes as it ensures that the forecasted usage is closely aligned with the most recent usage pattern.

- The April 2020 variable is a binary variable with the unit one for the month of April in year 2020.

- The Year 2023 variable is a binary variable with the unit one for all months in year 2023.

The coefficient values and the standard measurements of significance within the model (e.g., T-Stats) and the overall model performance (e.g., R-squared and MAPE) are contained in Appendices A-2 and A-3.

ComEd Residential Model

The dependent variable in the Residential Model is Residential use per customer per day and the units are kWh per customer per day.

The independent variables are noted below. (Because many of the variables follow the same purpose and logic as in the Monthly Zone model, please see the Monthly Zone Model description for additional information.)

- Monthly binary variables, weather variables and shift ("Plus") binary variables are similar in concept to the Monthly Zone Model and will not be repeated here.

- The Monthly Bill (Moving Average) Index variable is a typical monthly Residential electricity bill assuming historical tariff charges and weather normal customer usage for the year 2002 (adjusted for inflation). Specifically, the historical tariff charges for a single-family and multi-family (both non-space heat) were multiplied by the weather adjusted billing units from the year 2002 for both Residential groups. The monthly bills for both Residential groups were weighted, based on energy usage, to form a single monthly bill. The monthly bill was also adjusted for the Chicago CPI-U. A 12-month moving average is calculated for each month

(average of the current month and the 11 preceding months). Lastly, this variable is indexed to January 2008. This variable reflects the influence of electricity charges/prices over time related to consumer behavior.

- See EE_Savings.Total variable in the Zone Model section above for description. The ResEE_PerDay variable is a measure of gross energy efficiency savings on a per customer per day basis for the Residential customer class.

- The Avg_IHME_Mobility_Cyc variable is designed to capture the impacts of the COVID-19 pandemic on usage. It is an estimate of the monthly percentage deviation of customer mobility (i.e., movement in and out of the household) from a pre-COVID baseline due the dynamics of social distancing, mandated business closures and remote work over the last few years.

ComEd Small C&I Model

The dependent variable in the Small C&I Model is Small C&I use per day and the units are GWh per day. The independent variables within the model are:

- Monthly binary variables, weather variables and shift ("Plus") binary variables are similar in concept to the Monthly Zone Model and will not be repeated here.

- The Small C&I Economic Index variable is a composite economic variable that weights the contributions of GMP and non-manufacturing employment in the ComEd service territory. These economic variables are each indexed to January 2008 and then weighted based on an exponential formula with a weighting of employment (80%) and GMP (20%). The GMP variable is defined in the Zone model description above and the employment variable is an economic variable that measures the total non-manufacturing employment in the Chicago area. Job growth is correlated to Small C&I development and growth.

- See EE_Savings.Total variable in the Zone Model section above for description. The SCI_EEPerDay variable is a measure of gross energy efficiency savings on a per day basis for the Small C&I customer class.

- See Avg_IHME_Mobility_Cyc variable in the Residential Model section above for description. The Avg_IHME_Mobility_Cyc variable is intended to capture the impacts of the COVID-19 pandemic on Small C&I usage.

- The Delayed Bill variable is the month over month (current vs. one month prior) variance in the Small C&I's estimated usage (GWh) of bills that are delayed beginning in October 2009. This variable is used to inform the model about any increases in delayed bill activity.

ComEd Street Light Model

The dependent variable in the Street Lighting Model is Street Lighting use per day and the units are GWh per day. The independent variables are:

- Monthly binary and shift ("Plus") binary variables are similar in concept to the Monthly Zone Model and will not be repeated here.

- The Delayed Bill Per Day variable is the current month's estimated Streetlight usage (GWh) of bills that are delayed beginning in January 2008 on a per day basis.

- The Delayed Bill Per Day Lag variable is the previous month's estimated Streetlight usage (GWh) of bills that are delayed beginning in January 2008 on a per day basis.

- See EE_Savings.Total variable in the Zone Model section above for description. The SL_EEPerDay variable is a measure of gross energy efficiency savings on a per day basis for the Streetlight customer class.

Appendix B-1

ComEd Procurement Period Load Forecast (Expected Load)
Projected Energy Usage and Average Demand For Eligible Retail Customers
(Weather Normal, Line Loss and DSM Adjusted)

Year	Month	Total Load (MWh)		Average Load (MW)	
		On-Peak	Off-Peak	On-Peak	Off-Peak
2026	6	1,220,931	1,109,756	3,469	3,016
2026	7	1,567,363	1,355,874	4,259	3,606
2026	8	1,338,355	1,389,336	3,983	3,405
2026	9	966,655	983,754	2,877	2,562
2026	10	883,222	898,704	2,509	2,293
2026	11	911,738	1,064,295	2,849	2,654
2026	12	1,198,548	1,234,788	3,405	3,150
2027	1	1,100,864	1,374,286	3,440	3,241
2027	2	1,013,440	1,074,740	3,167	3,053
2027	3	987,466	993,122	2,683	2,648
2027	4	804,430	846,573	2,285	2,300
2027	5	716,413	926,566	2,239	2,185
2027	6	1,212,440	1,101,581	3,444	2,993
2027	7	1,411,670	1,484,259	4,201	3,638
2027	8	1,393,836	1,339,242	3,960	3,416
2027	9	956,177	983,386	2,846	2,561
2027	10	830,246	932,488	2,471	2,286
2027	11	958,442	1,036,047	2,853	2,691
2027	12	1,259,739	1,187,599	3,423	3,159
2028	1	1,162,232	1,322,701	3,459	3,242
2028	2	1,042,605	1,091,717	3,103	3,033
2028	3	974,047	1,000,723	2,647	2,669
2028	4	716,479	897,493	2,239	2,244
2028	5	781,843	863,924	2,221	2,204
2028	6	1,203,489	1,095,710	3,419	2,977
2028	7	1,331,707	1,537,166	4,162	3,625
2028	8	1,454,829	1,287,009	3,953	3,423
2028	9	889,256	1,033,640	2,779	2,584
2028	10	867,943	908,782	2,466	2,318
2028	11	966,491	1,043,624	2,876	2,711
2028	12	1,087,728	1,356,085	3,399	3,198
2029	1	1,238,232	1,297,296	3,518	3,309
2029	2	1,010,532	1,094,197	3,158	3,109
2029	3	925,567	1,038,045	2,629	2,655
2029	4	753,355	862,135	2,242	2,245
2029	5	769,317	860,577	2,186	2,195
2029	6	1,124,649	1,156,896	3,347	3,013
2029	7	1,393,739	1,493,387	4,148	3,660
2029	8	1,449,881	1,300,745	3,940	3,459
2029	9	831,339	1,080,747	2,735	2,598
2029	10	895,316	897,774	2,433	2,388

ComEd Procurement Period Load Forecast (Expected Load) Projected Energy Usage and Average Demand For Eligible Retail Customers (Weather Normal, Line Loss and DSM Adjusted)					
Year	**Month**	**Total Load (MWh)**		**Average Load (MW)**	
		On-Peak	**Off-Peak**	**On-Peak**	**Off-Peak**
2029	11	983,882	1,046,849	2,928	2,719
2029	12	1,097,049	1,377,969	3,428	3,250
2030	1	1,243,301	1,323,168	3,532	3,375
2030	2	1,013,357	1,110,947	3,167	3,156
2030	3	878,904	1,079,810	2,616	2,653
2030	4	771,581	852,576	2,192	2,317
2030	5	759,657	857,921	2,158	2,189
2030	6	1,049,441	1,215,586	3,280	3,039
2030	7	1,460,185	1,445,328	4,148	3,687
2030	8	1,383,253	1,361,794	3,930	3,474
2030	9	866,477	1,063,104	2,708	2,658
2030	10	882,880	921,624	2,399	2,451
2030	11	933,067	1,112,586	2,916	2,775
2030	12	1,174,693	1,352,415	3,496	3,315
2031	1	1,229,206	1,349,615	3,340	3,589
2031	2	1,011,778	1,116,945	3,162	3,173
2031	3	864,341	1,086,706	2,572	2,670
2031	4	740,301	868,018	2,103	2,359
2031	5	687,374	891,255	1,953	2,274
Totals		**62,633,278**	**67,270,985**		

Appendix B-2

ComEd Procurement Period Load Forecast (Low Load)
Projected Energy Usage and Average Demand For Eligible Retail Customers
(Weather Normal, Line Loss and DSM Adjusted)

Year	Month	Total Load (MWh)		Average Load (MW)	
		On-Peak	Off-Peak	On-Peak	Off-Peak
2026	6	1,031,675	897,852	2,931	2,440
2026	7	1,267,142	1,033,570	3,443	2,749
2026	8	993,548	1,035,369	2,957	2,538
2026	9	908,213	878,656	2,703	2,288
2026	10	819,098	794,289	2,327	2,026
2026	11	825,665	939,469	2,580	2,343
2026	12	1,112,961	1,149,050	3,162	2,931
2027	1	1,084,810	1,286,647	3,390	3,035
2027	2	973,887	956,647	3,043	2,718
2027	3	920,966	839,733	2,503	2,239
2027	4	775,031	731,519	2,202	1,988
2027	5	704,840	777,425	2,203	1,834
2027	6	1,020,920	826,418	2,900	2,246
2027	7	1,127,492	1,071,140	3,356	2,625
2027	8	1,056,570	905,443	3,002	2,310
2027	9	864,496	851,885	2,573	2,218
2027	10	747,542	794,464	2,225	1,947
2027	11	846,790	876,072	2,520	2,276
2027	12	1,142,987	1,057,501	3,106	2,813
2028	1	1,091,030	1,212,254	3,247	2,971
2028	2	965,262	936,590	2,873	2,602
2028	3	881,847	814,892	2,396	2,173
2028	4	672,694	750,531	2,102	1,876
2028	5	722,730	713,131	2,053	1,819
2028	6	988,714	785,396	2,809	2,134
2028	7	1,012,489	1,092,835	3,164	2,577
2028	8	1,047,791	854,969	2,847	2,274
2028	9	794,863	850,144	2,484	2,125
2028	10	762,816	740,383	2,167	1,889
2028	11	832,013	847,595	2,476	2,202
2028	12	964,776	1,160,636	3,015	2,737
2029	1	1,128,264	1,146,424	3,205	2,925
2029	2	900,385	920,761	2,814	2,616
2029	3	811,109	821,745	2,304	2,102
2029	4	688,335	689,823	2,049	1,796
2029	5	683,645	691,549	1,942	1,764
2029	6	872,992	829,614	2,598	2,160
2029	7	1,002,176	1,047,448	2,983	2,567
2029	8	1,011,861	834,388	2,750	2,219
2029	9	727,248	855,592	2,392	2,057
2029	10	783,973	684,759	2,130	1,821

ComEd Procurement Period Load Forecast (Low Load) Projected Energy Usage and Average Demand For Eligible Retail Customers (Weather Normal, Line Loss and DSM Adjusted)					
Year	**Month**	**Total Load (MWh)**		**Average Load (MW)**	
		On-Peak	**Off-Peak**	**On-Peak**	**Off-Peak**
2029	11	819,306	823,736	2,438	2,140
2029	12	943,006	1,142,436	2,947	2,694
2030	1	1,112,128	1,118,005	3,159	2,852
2030	2	882,988	897,482	2,759	2,550
2030	3	748,036	829,233	2,226	2,037
2030	4	699,965	641,743	1,989	1,744
2030	5	682,773	637,916	1,940	1,627
2030	6	766,423	869,809	2,395	2,175
2030	7	1,004,773	991,954	2,854	2,530
2030	8	910,847	872,778	2,588	2,226
2030	9	746,425	800,786	2,333	2,002
2030	10	762,240	669,686	2,071	1,781
2030	11	760,757	842,838	2,377	2,102
2030	12	974,963	1,089,443	2,902	2,670
2031	1	1,093,905	1,076,084	2,973	2,862
2031	2	850,837	876,846	2,659	2,491
2031	3	720,023	801,071	2,143	1,968
2031	4	663,926	621,065	1,886	1,688
2031	5	616,183	630,699	1,751	1,609
Totals		**53,331,150**	**53,218,218**		

Appendix B-3

ComEd Procurement Period Load Forecast (High Load)
Projected Energy Usage and Average Demand For Eligible Retail Customers
(Weather Normal, Line Loss and DSM Adjusted)

Year	Month	Total Load (MWh)		Average Load (MW)	
		On-Peak	Off-Peak	On-Peak	Off-Peak
2026	6	1,374,318	1,127,343	3,904	3,063
2026	7	1,941,021	1,550,861	5,275	4,125
2026	8	1,665,837	1,634,359	4,958	4,006
2026	9	1,023,918	959,718	3,047	2,499
2026	10	953,766	926,761	2,710	2,364
2026	11	997,858	1,113,267	3,118	2,776
2026	12	1,383,625	1,422,731	3,931	3,629
2027	1	1,232,035	1,512,250	3,850	3,567
2027	2	1,141,282	1,138,383	3,567	3,234
2027	3	1,070,021	998,008	2,908	2,661
2027	4	905,936	826,808	2,574	2,247
2027	5	862,879	1,010,779	2,696	2,384
2027	6	1,373,153	1,189,595	3,901	3,233
2027	7	1,812,067	1,756,751	5,393	4,306
2027	8	1,800,305	1,610,253	5,115	4,108
2027	9	1,072,230	962,801	3,191	2,507
2027	10	928,573	991,207	2,764	2,429
2027	11	1,076,769	1,120,745	3,205	2,911
2027	12	1,517,114	1,393,007	4,123	3,705
2028	1	1,348,202	1,492,228	4,013	3,657
2028	2	1,212,764	1,186,985	3,609	3,297
2028	3	1,107,345	1,017,963	3,009	2,715
2028	4	815,300	930,514	2,548	2,326
2028	5	1,023,671	909,588	2,908	2,320
2028	6	1,409,445	1,213,105	4,004	3,296
2028	7	1,771,753	1,868,787	5,537	4,408
2028	8	1,944,333	1,577,696	5,284	4,196
2028	9	999,433	1,076,297	3,123	2,691
2028	10	1,013,151	976,504	2,878	2,491
2028	11	1,119,594	1,157,229	3,332	3,006
2028	12	1,374,856	1,612,634	4,296	3,803
2029	1	1,482,837	1,495,478	4,213	3,815
2029	2	1,209,097	1,225,648	3,778	3,482
2029	3	1,093,113	1,078,842	3,105	2,759
2029	4	885,457	910,552	2,635	2,371
2029	5	1,027,043	941,228	2,918	2,401
2029	6	1,409,440	1,265,915	4,195	3,297
2029	7	1,849,682	1,918,293	5,505	4,702
2029	8	2,022,460	1,610,625	5,496	4,284
2029	9	933,036	1,188,299	3,069	2,856
2029	10	1,101,233	961,416	2,992	2,557

ComEd Procurement Period Load Forecast (High Load) Projected Energy Usage and Average Demand For Eligible Retail Customers (Weather Normal, Line Loss and DSM Adjusted)					
Year	**Month**	**Total Load (MWh)**		**Average Load (MW)**	
		On-Peak	**Off-Peak**	**On-Peak**	**Off-Peak**
2029	11	1,180,895	1,182,135	3,515	3,070
2029	12	1,410,059	1,699,377	4,406	4,008
2030	1	1,539,228	1,558,693	4,373	3,976
2030	2	1,256,495	1,268,610	3,927	3,604
2030	3	1,068,555	1,157,803	3,180	2,845
2030	4	968,462	886,783	2,751	2,410
2030	5	1,017,264	990,046	2,890	2,526
2030	6	1,362,882	1,367,288	4,259	3,418
2030	7	1,994,488	1,904,802	5,666	4,859
2030	8	1,967,379	1,760,798	5,589	4,492
2030	9	1,013,825	1,185,169	3,168	2,963
2030	10	1,139,174	992,976	3,096	2,641
2030	11	1,150,588	1,295,207	3,596	3,230
2030	12	1,532,119	1,729,778	4,560	4,240
2031	1	1,588,595	1,611,351	4,317	4,286
2031	2	1,291,766	1,309,321	4,037	3,720
2031	3	1,080,567	1,199,565	3,216	2,947
2031	4	988,625	898,494	2,809	2,442
2031	5	932,776	1,081,654	2,650	2,759
Totals		**76,769,694**	**75,941,303**		