

**Employing the PMA-NT Runs along with the Trade Screener 3x
Three Month Out Financial Trading Strategy No Additional Analysis**

4/28/2014							Open Position	Close Position		
Type	Hub	Condition	Month	Year	Pot. Gain	Pot. Loss	4/28/2014	6/15/2014	Net \$/MWh	% Gain
Sell	ERCOT-North	On-Peak	Jul	2014	44.67	32.44	95.9	63.5		32.4
Sell	Palo Verde	On-Peak	Jul	2014	13.41	4.66	57.05	55		2.05
Buy	NorthernIllinois-Hub	On-Peak	Jul	2014	20.59	1.98	57.05	64.1		7.05
Sell	Mid-Columbia	On-Peak	Jul	2014	6.47	-0.82	43.38	47.88		-4.5
Buy	AEP_Dayton	On-Peak	Jul	2014	15.4	-5.11	59.6	66.95		7.35
Buy	NY-J	On-Peak	Jul	2014	32.67	-9.49	78.9	81.9		3
Average \$/MWH							\$ 65.31	Net gain	\$ 47.35	72%
5/28/2014							Open Position	Close Position		
Type	Hub	Condition	Month	Year	Pot. Gain	Pot. Loss	5/28/2014	7/15/2014	Net \$/MWh	% Gain
Sell	Mid-Columbia	On-Peak	Aug	2014	17.84	3.99	53.3	48.25		5.05
Sell	NEPOOL	On-Peak	Aug	2014	19.42	5.75	62.4	47.95		14.45
Sell	Palo Verde	On-Peak	Aug	2014	17.36	3.79	56.5	49.63		6.87
Buy	NorthernIllinois-Hub	On-Peak	Aug	2014	45.23	-9.93	53.4	42.75		-10.65
Average \$/MWH							\$ 56.40	Net gain	\$ 15.72	28%
6/26/2014							Open Position	Close Position		
Type	Hub	Condition	Month	Year	Pot. Gain	Pot. Loss	6/26/2014	8/15/2014	Net \$/MWh	% Gain
Sell	Mid-Columbia	On-Peak	Sep	2014	15.48	2.12	48.18	41.63		6.55
Sell	ERCOT-North	On-Peak	Sep	2014	9.63	-2.88	48.22	41.21		7.01
Sell	Palo Verde	On-Peak	Sep	2014	12.16	1.16	46.38	39.68		6.7
Buy	NorthernIllinois-Hub	On-Peak	Sep	2014	11.25	-1.08	40.2	35.7		-4.5
Buy	PJM - West	On-Peak	Sep	2014	14.5	-4.35	47.75	42.7		-5.05
Average \$/MWH							\$ 46.15	Net gain	\$ 10.71	23%
7/29/2014							Open Position	Close Position		
Type	Hub	Condition	Month	Year	Pot. Gain	Pot. Loss	7/29/2014	9/15/2014	Net \$/MWh	% Gain
Buy	NorthernIllinois-Hub	On-Peak	Oct	2014	12.21	-0.68	34.5	36.45		1.95
Buy	NY-J	On-Peak	Oct	2014	10.77	-2.59	43.75	42.2		-1.55
Buy	PJM - West	On-Peak	Oct	2014	12.96	-0.3	40.5	42		1.5
Average \$/MWH							\$ 39.58	Net gain	\$ 1.90	5%
8/28/2014							Open Position	Close Position		
Type	Hub	Condition	Month	Year	Pot. Gain	Pot. Loss	8/28/2014	10/15/2014	Net \$/MWh	% Gain
Sell	AEP_Dayton	On-Peak	Nov	2014	5.9	2.12	41	40.3		0.7
Sell	Indiana Hub	On-Peak	Nov	2014	6.52	3	40.65	39.95		0.7
Sell	NEPOOL	On-Peak	Nov	2014	10.15	1.58	61.2	58.8		2.4
Average \$/MWH							\$ 47.62	Net gain	\$ 3.80	8%
9/26/2014							Open Position	Close Position		
Type	Hub	Condition	Month	Year	Pot. Gain	Pot. Loss	9/26/2014	11/18/2014	Net \$/MWh	% Gain
Sell	NEPOOL	On-Peak	Dec	2014	15.82	15.11	148.15	116.53		31.62
Sell	Mid-Columbia	On-Peak	Dec	2014	7.98	-1.98	43.55	41.38		2.17
Sell	NY-J	On-Peak	Dec	2014	29.76	-7.58	93.45	84.08		9.37
Average \$/MWH							\$ 95.05	Net gain	\$ 43.16	45%

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10/28/2014							Open Position	Close Position			
Type	Hub	Condition	Month	Year	Pot. Gain	Pot. Loss	10/28/2014	12/15/2014	Net \$/MWh	% Gain	
Sell	ERCOT-North	On-Peak	Jan	2015	9.61	-1.98	39.13	37.3	1.83		
Sell	Indiana Hub	On-Peak	Jan	2015	18.9	-4.15	43.53	53.61	-10.08		
Sell	Mid-Columbia	On-Peak	Jan	2015	9.01	-2.08	35.98	33.55	2.43		
Sell	NY-J	On-Peak	Jan	2015	21.05	-4.57	124.65	127.05	-2.4		
Sell	NEPOOL	On-Peak	Jan	2015	29.88	14.89	167.5	153.75	13.75		
Average \$/MWH							\$ 82.16		\$ 5.53	7%	
11/28/2014							Open Position	Close Position			
Type	Hub	Condition	Month	Year	Pot. Gain	Pot. Loss	11/28/2014	1/15/2014	Net \$/MWh	% Gain	
Sell	Indiana Hub	On-Peak	Feb	2015	18.31	6.73	51.35	43.45	7.9		
Sell	NorthernIllinois-Hub	On-Peak	Feb	2015	17.59	3.56	52.5	43.33	9.17		
Sell	AEP_Dayton	On-Peak	Feb	2015	18.95	-1.45	55.6	47.43	8.17		
Sell	NY-J	On-Peak	Feb	2015	16.26	-3.78	122.75	87.05	35.7		
Sell	PJM - West	On-Peak	Feb	2015	21.22	-2.88	69.15	59.92	9.23		
Buy	ERCOT-North	On-Peak	Feb	2015	13.59	-1.9	43.47	32.21	-11.26		
Average \$/MWH							\$ 65.80	Net gain	\$ 58.91	90%	
12/29/2014							Open Position	Still Open Expected Close 2/13-2/16/15			
Type	Hub	Condition	Month	Year	Pot. Gain	Pot. Loss	12/29/2014	2/13/2015	Net \$/MWh	% Gain	
Sell	ERCOT-North	On-Peak	Mar	2015	7.67	-1.98	34.95	28.22	6.73		
Sell	Mid-Columbia	On-Peak	Mar	2015	5.95	-1.35	25.75	21.18	4.57		
Sell	NorthernIllinois-Hub	On-Peak	Mar	2015	6.78	0.5	36.85	35.75	1.1		
Sell	Palo Verde	On-Peak	Mar	2015	5.29	-1.33	29.5	23.43	6.07		
Sell	AEP_Dayton	On-Peak	Mar	2015	10.14	3.88	41.3	39.35	1.95		
Sell	Indiana Hub	On-Peak	Mar	2015	8.35	3.34	39.42	36.15	3.27		
Sell	NEPOOL	On-Peak	Mar	2015	19.34	10.31	83.38	80.6	2.78		
Sell	NY-J	On-Peak	Mar	2015	15.79	7.71	58.8	64.8	-6		
Sell	PJM - West	On-Peak	Mar	2015	13.13	6.11	46.28	45.15	1.13		
Average \$/MWH							\$ 44.03	Net gain	\$ 21.60	49%	
From 04/28 to 12/29 Using Same Method Each Month							Average \$/MWH	\$ 55.83	Avg. Gain	\$ 22.98	41%
1/28/2015							Open Position	Close Position			
Type	Hub	Condition	Month	Year	Pot. Gain	Pot. Loss	1/28/2015	3/16/2015	Net \$/MWh	% Gain	
Sell	Mid-Columbia	On-Peak	Apr	2015	6.52	-2.01	24.08	25.25	-1.17		
Sell	NEPOOL	On-Peak	Apr	2015	10.51	0.64	41.75	41.05	0.7		
Average \$/MWH							\$ 32.92	Net gain	\$ (0.47)	-1%	
2/28/2015							Open Position	Still Open Expected Close 4/16/15			
Type	Hub	Condition	Month	Year	Pot. Gain	Pot. Loss	2/27/2015	3/16/2015	Net \$/MWh	% Gain	
Sell	AEP_Dayton	On-Peak	May	2015	8.42	-1.98	38.05	38.1	-0.05		
Sell	Mid-Columbia	On-Peak	May	2015	9.36	2.19	22.88	25.4	-2.52		
Sell	NEPOOL	On-Peak	May	2015	10.94	-3.61	34.55	34.55	0		
Average \$/MWH							\$ 31.83	Net gain	\$ (2.57)	-8%	