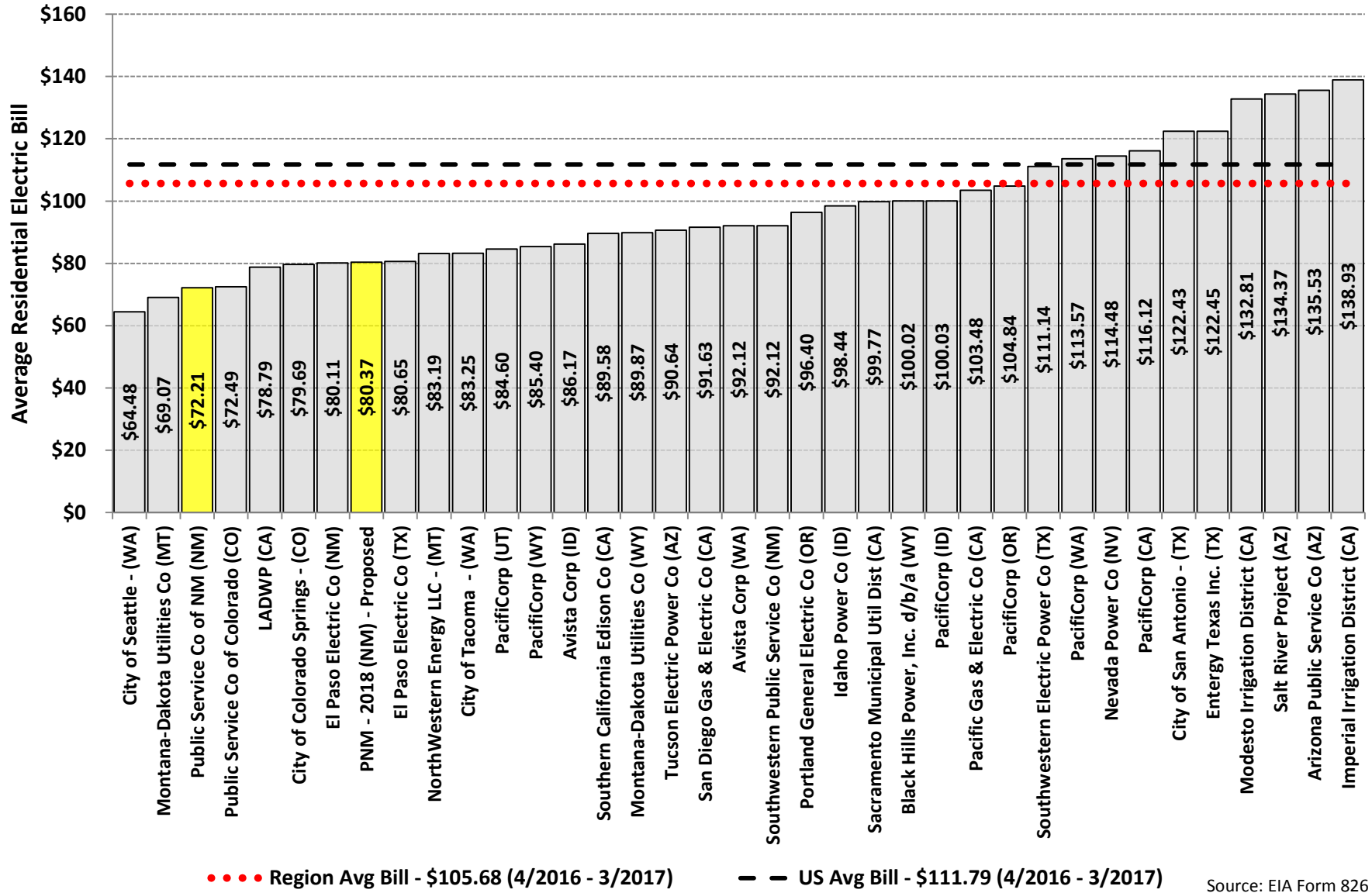


Comparison of Average Residential Bills Average Bills by Utility vs. Region and US Average



Source: EIA Form 826

PNM's proposed 2018 rate assumes \$62.3 million increase included in the settlement agreement