

ANEXO 5

ANÁLISIS QV
ESCENARIO DE DEMANDA BAJA
(LARGO PLAZO)

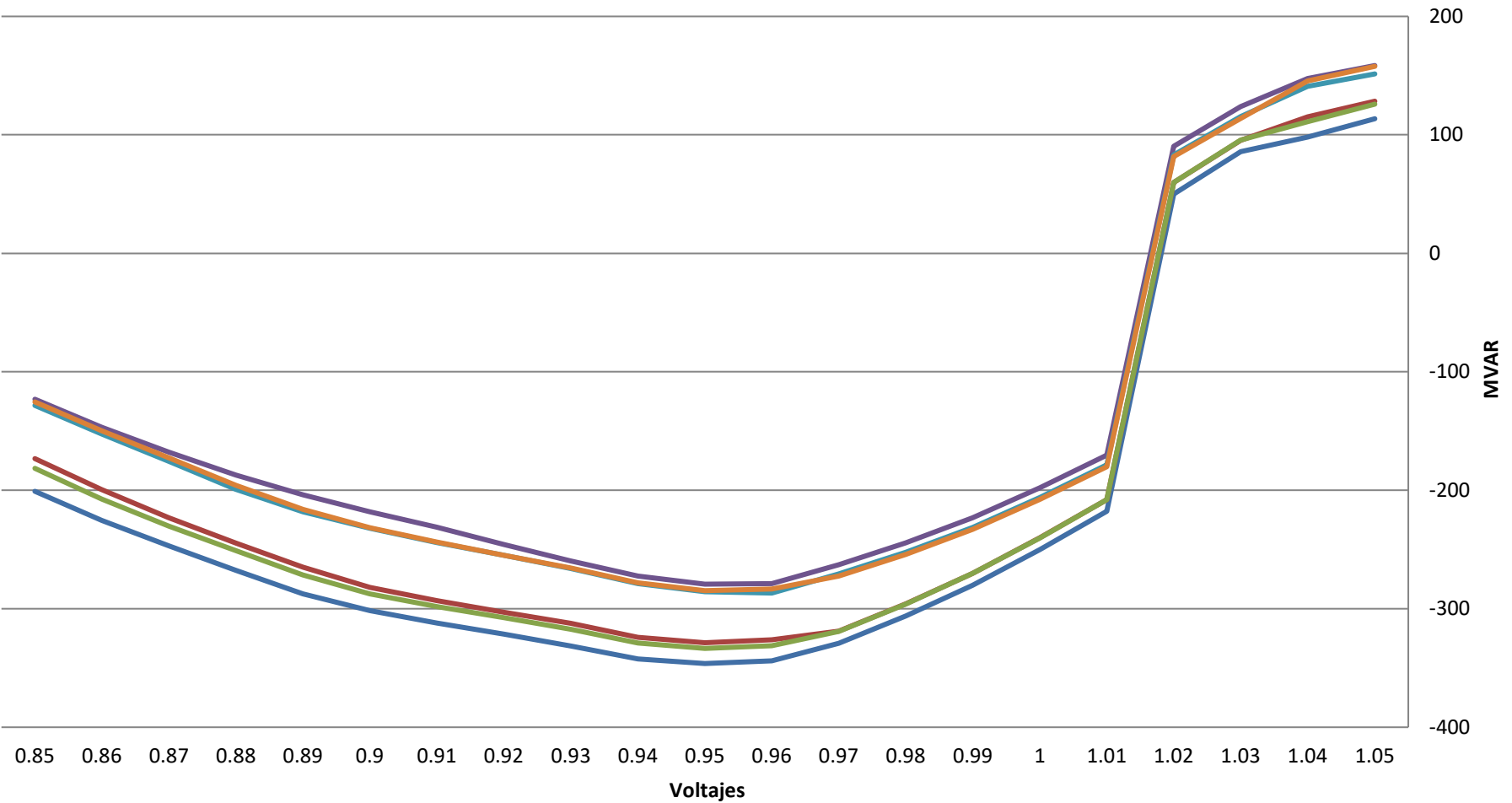
PESIN
2022

TOMO III

CASO DE REFERENCIA

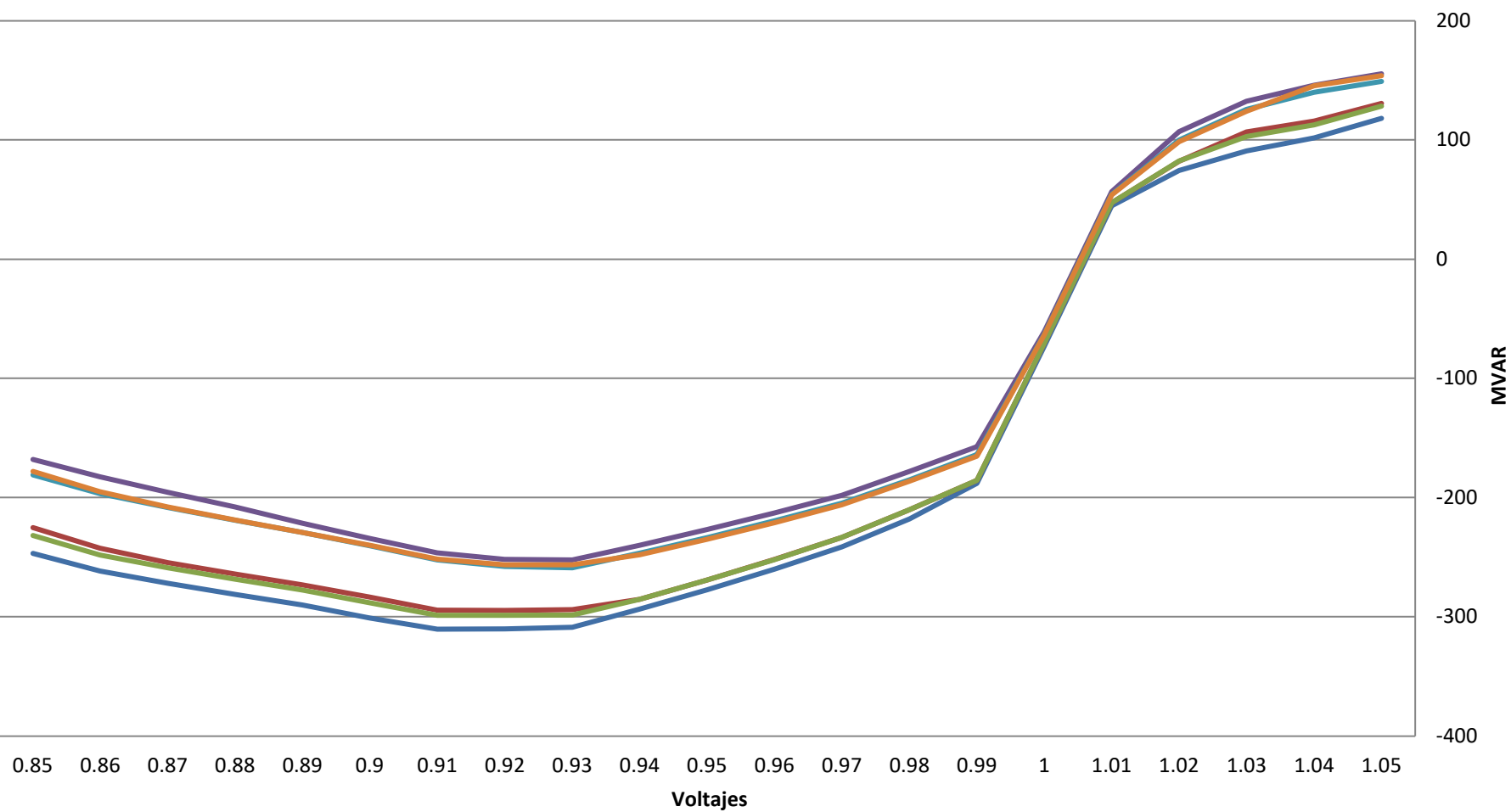
2025 LLUVIOSA

2025CA_ModMax_Lluv 6001



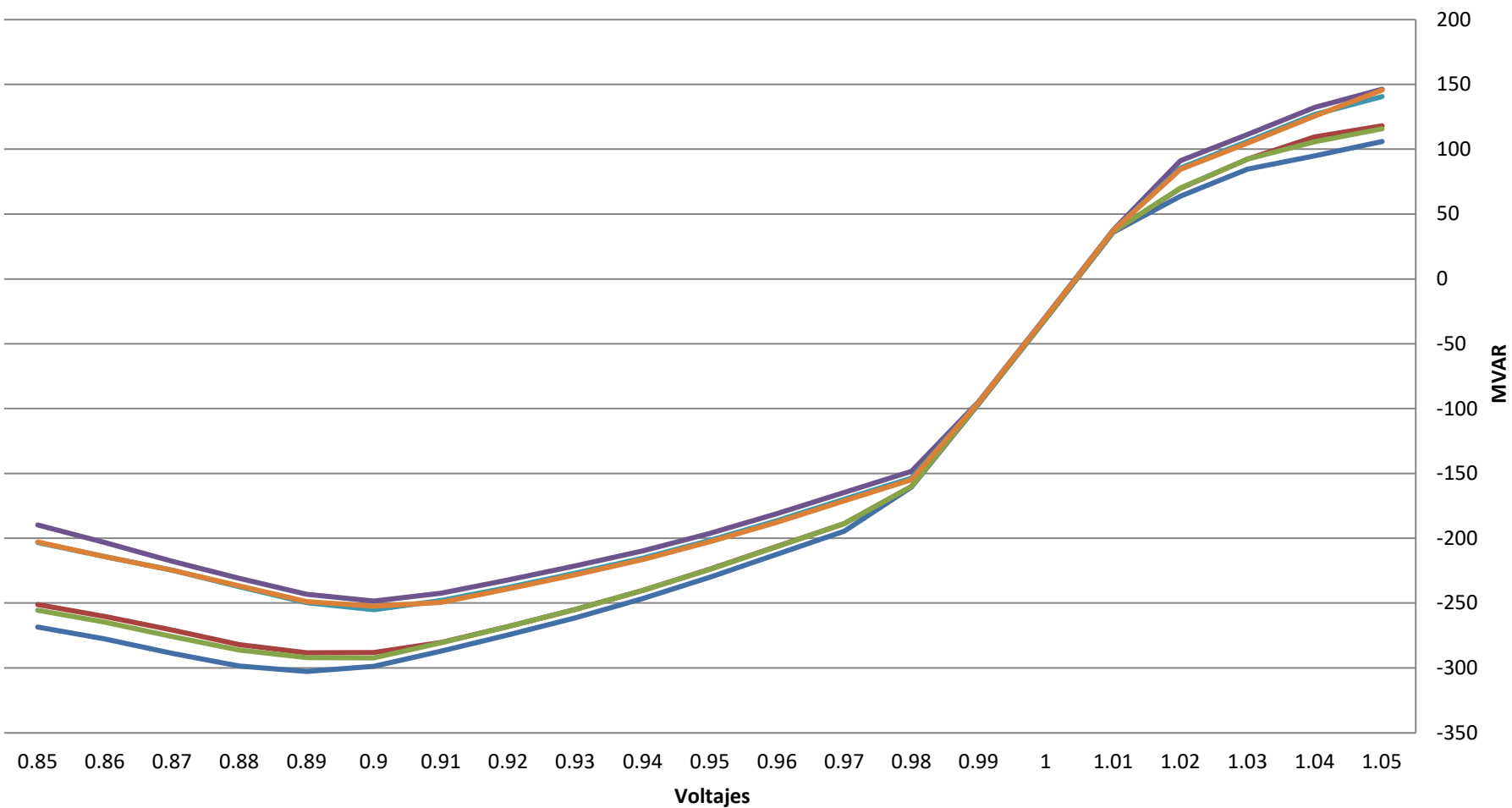
— BASE CASE — VL TAGE 6182-6440(5A) — VL TAGE 6011-6182(5D)
— VL TAGE 6460-6713(2C) — VL TAGE 6005-6830(9A) — VL TAGE 6005-6008(50)

2025CA_ModMax_Lluv 6002



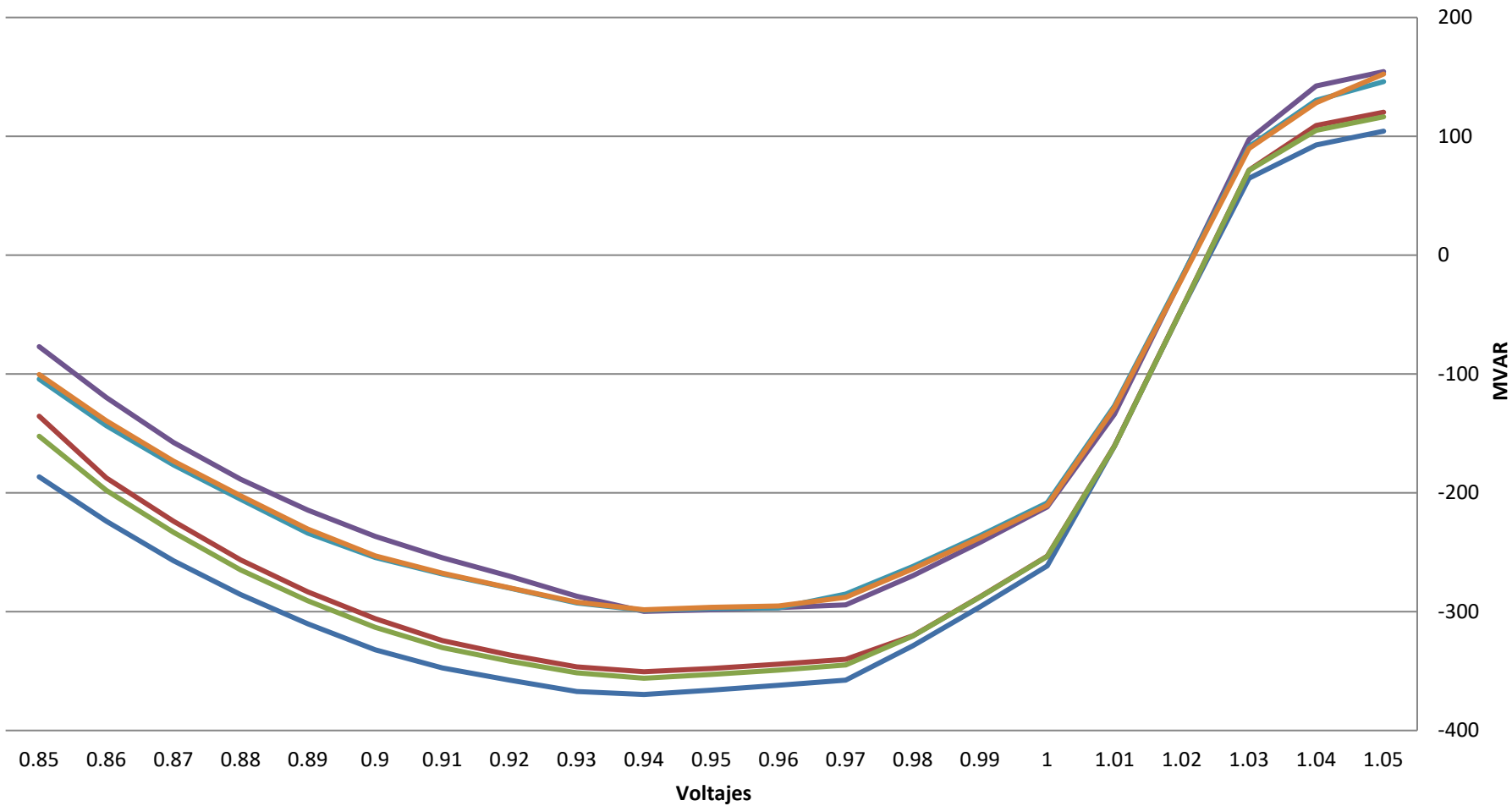
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2025CA_ModMax_Lluv 6004



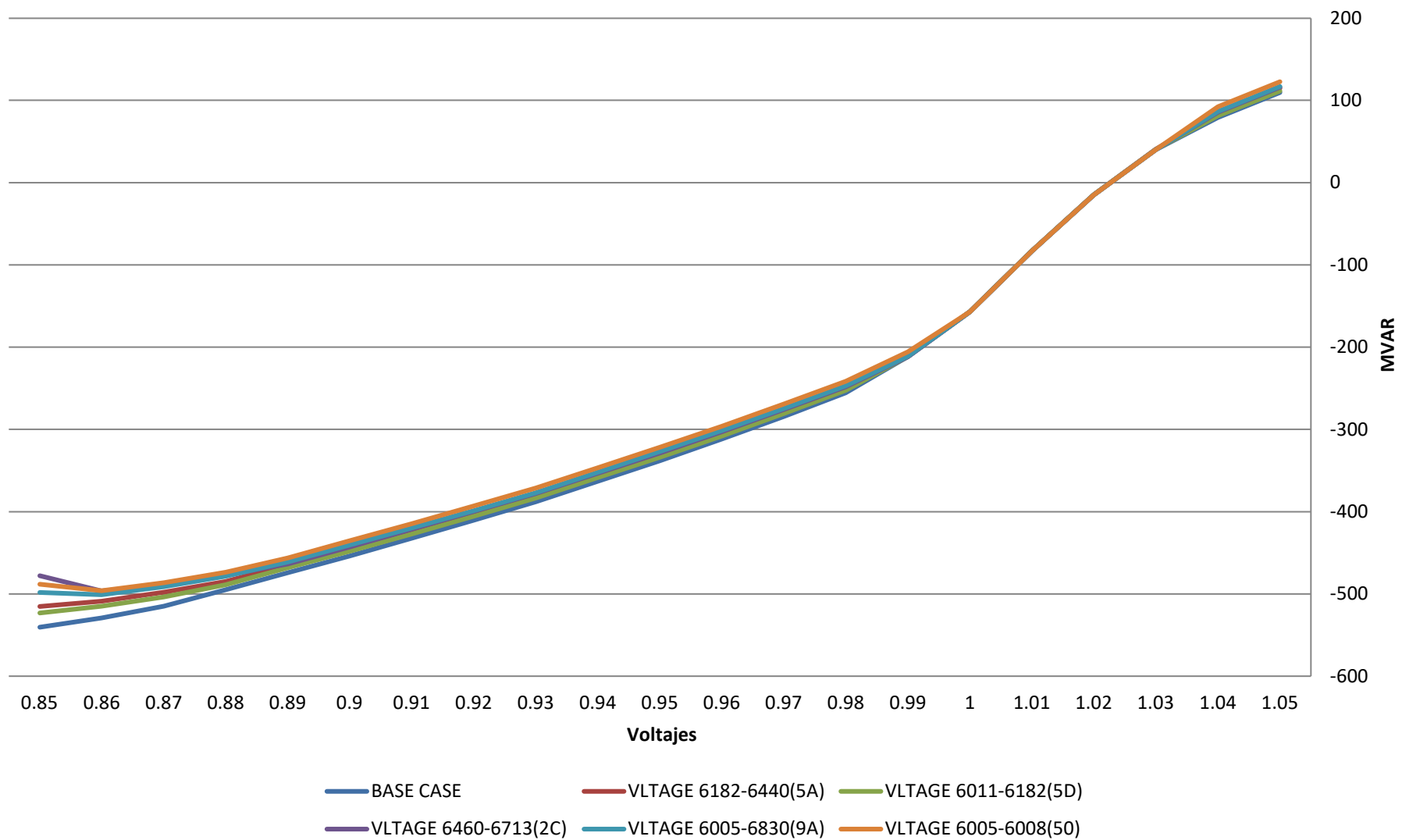
BASE CASE VLTAGE 6182-6440(5A) VLTAGE 6011-6182(5D)
VLTAGE 6460-6713(2C) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50)

2025CA_ModMax_Lluv 6005

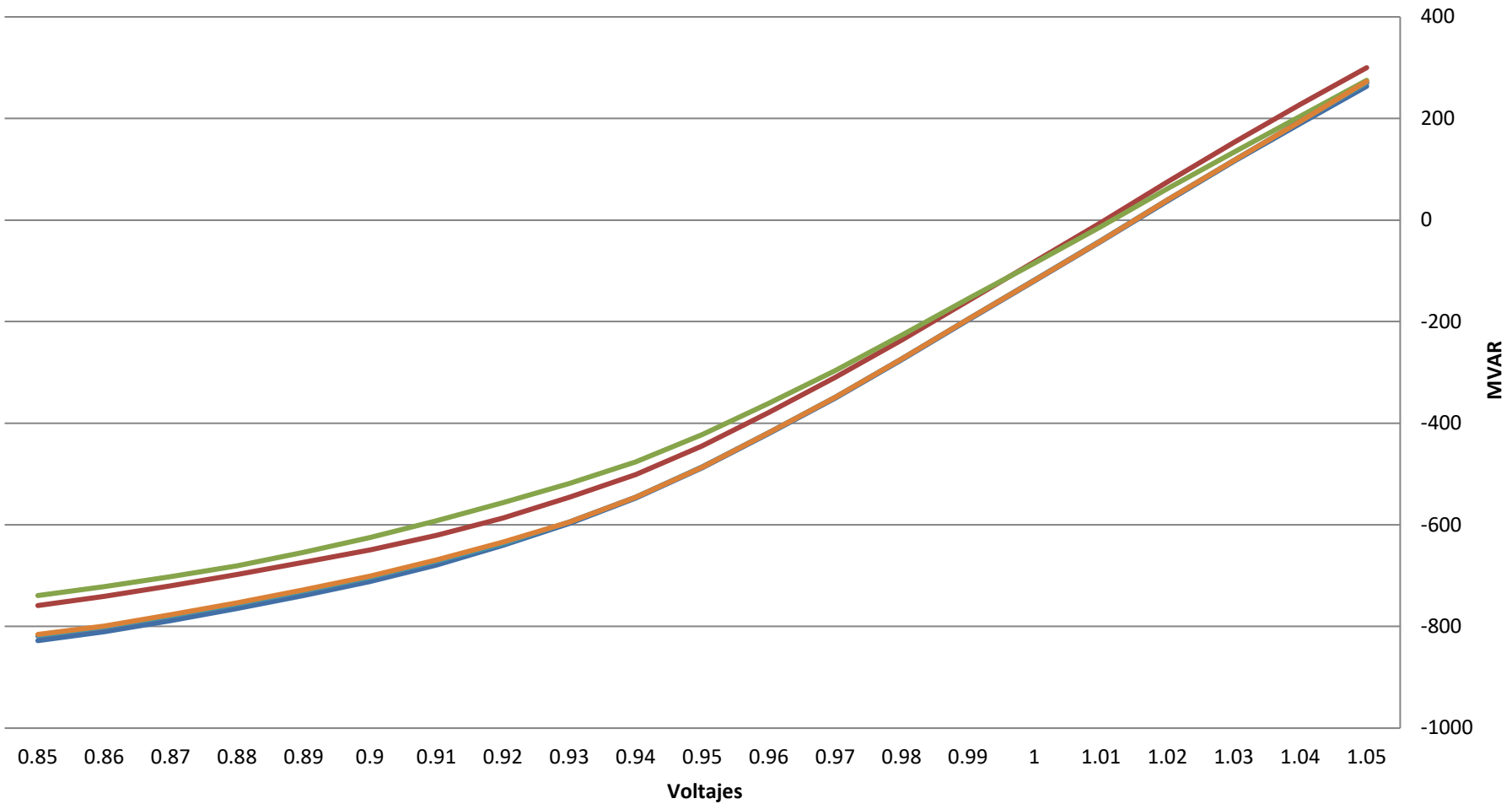


- BASE CASE
- VLTAGE 6182-6440(5A)
- VLTAGE 6011-6182(5D)
- VLTAGE 6460-6713(2C)
- VLTAGE 6005-6830(9A)
- VLTAGE 6005-6008(50)

2025CA_ModMax_Lluv 6009

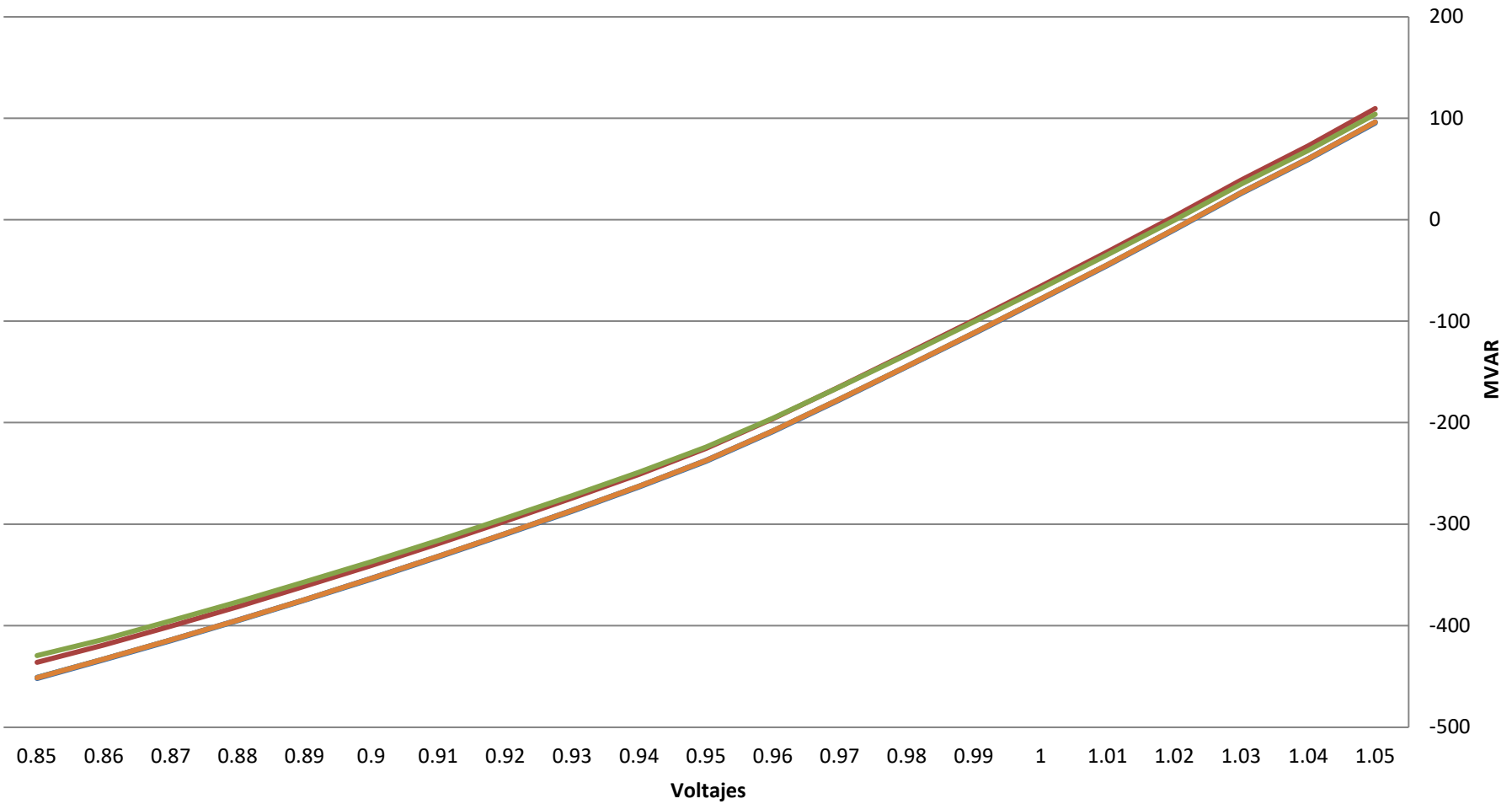


2025CA_ModMax_Lluv 6011



— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

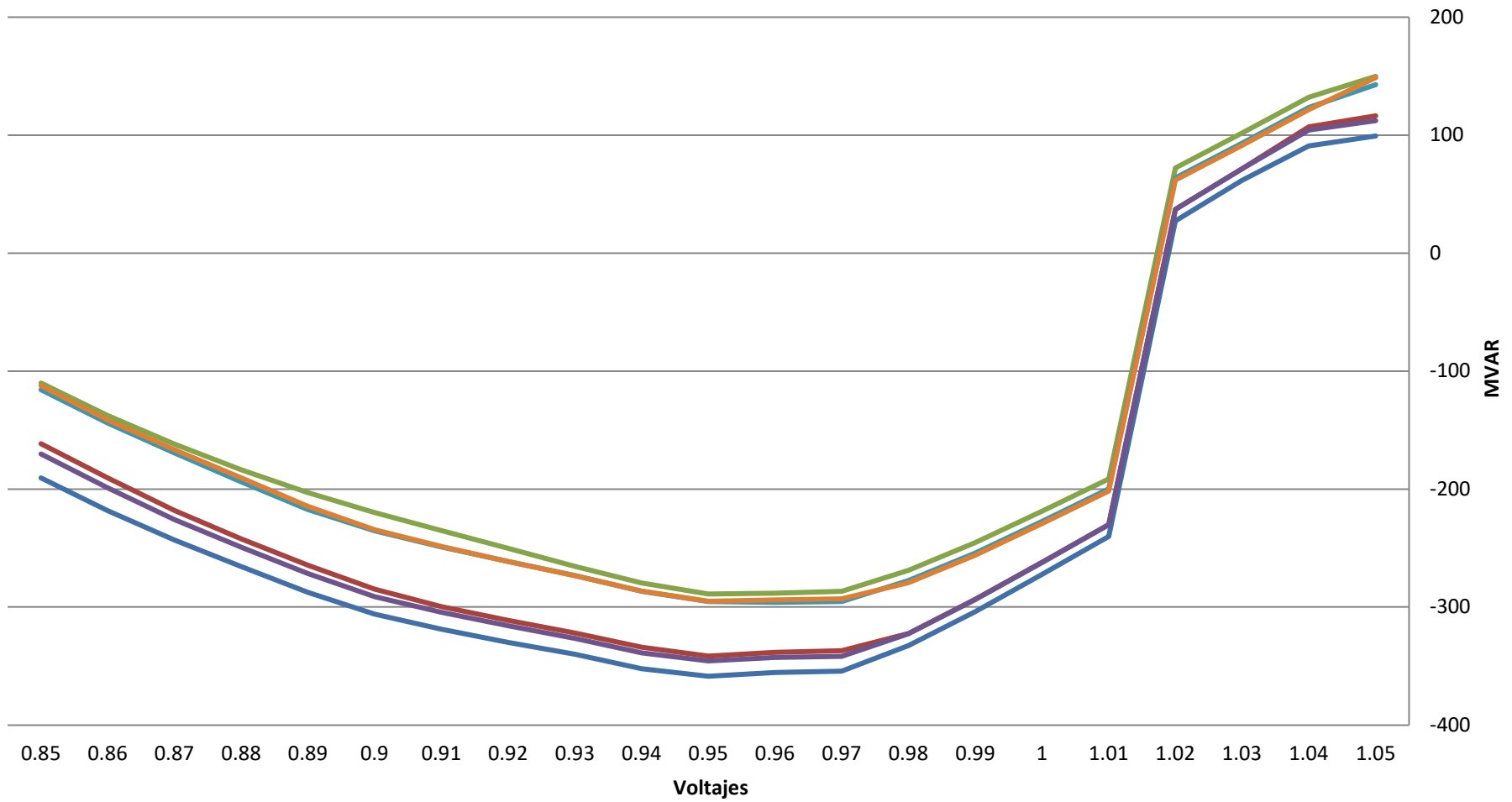
2025CA_ModMax_Lluv 6012



— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

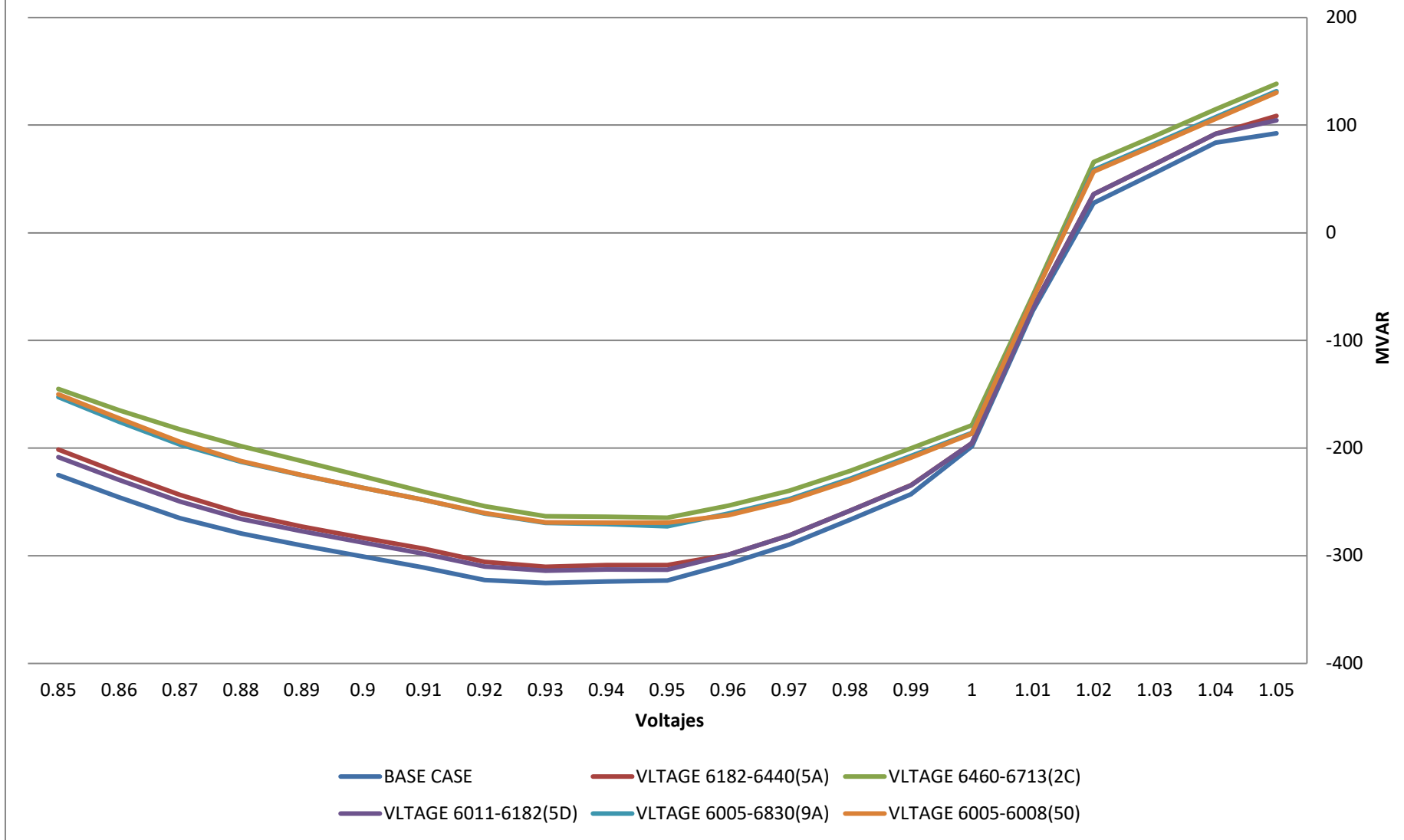
2026 LLUVIOSA

2026CA_ModMax_Lluv- 6001

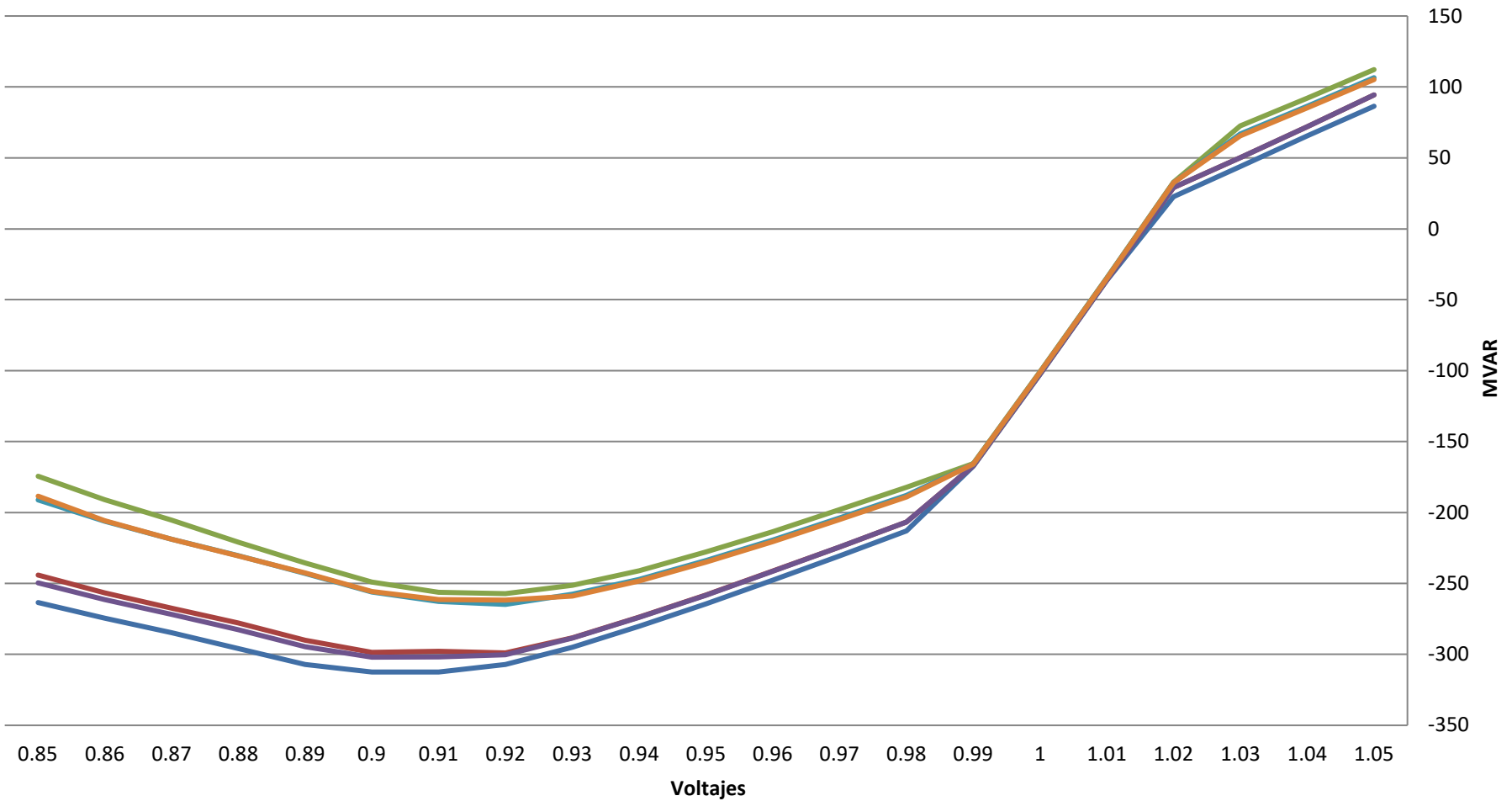


— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6011-6182(5D) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2026_ModMax_Lluv- 6002

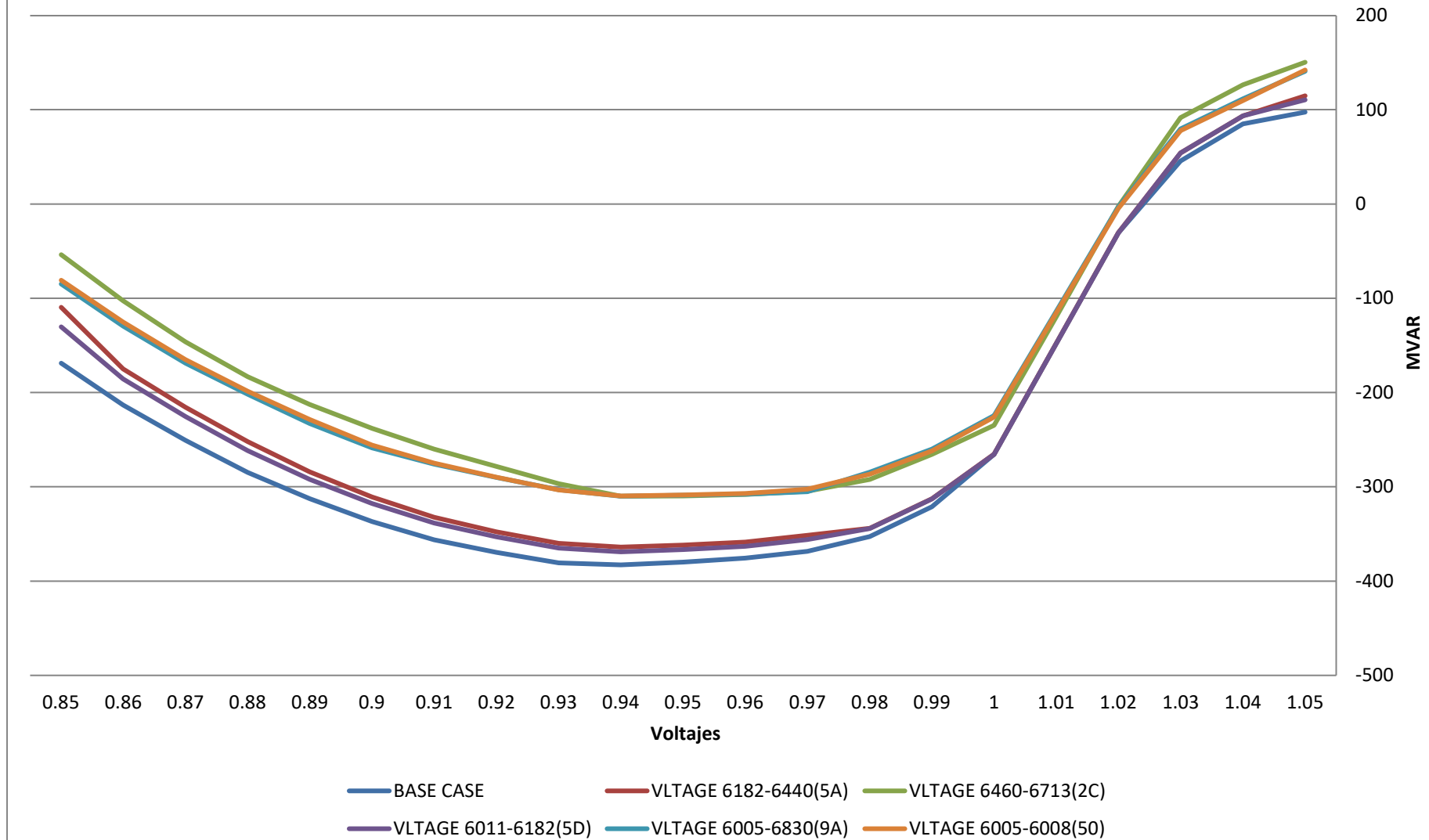


2026CA_ModMax_Lluv- 6004

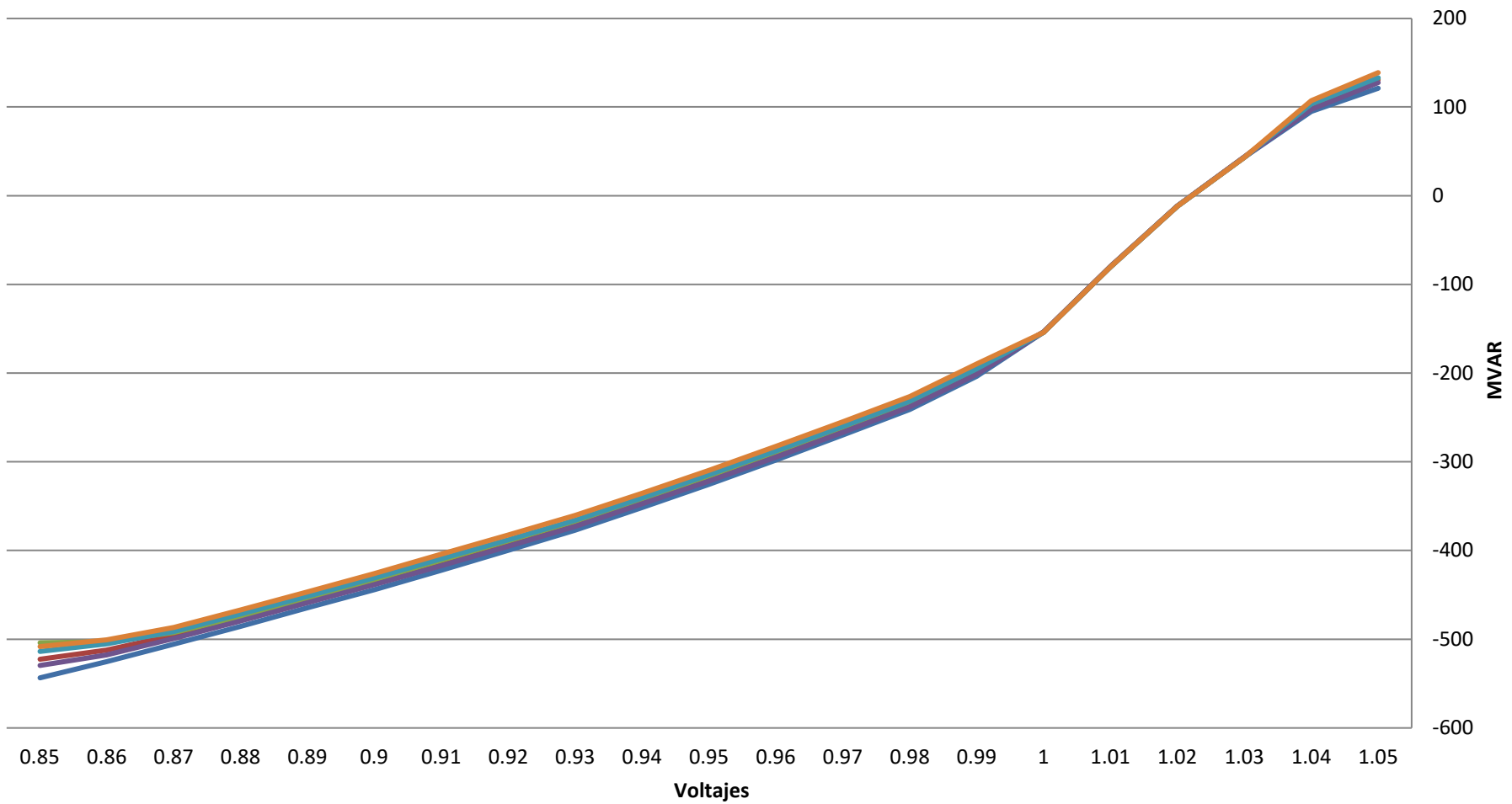


— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6011-6182(5D) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2026CA_ModMax_Lluv- 6005

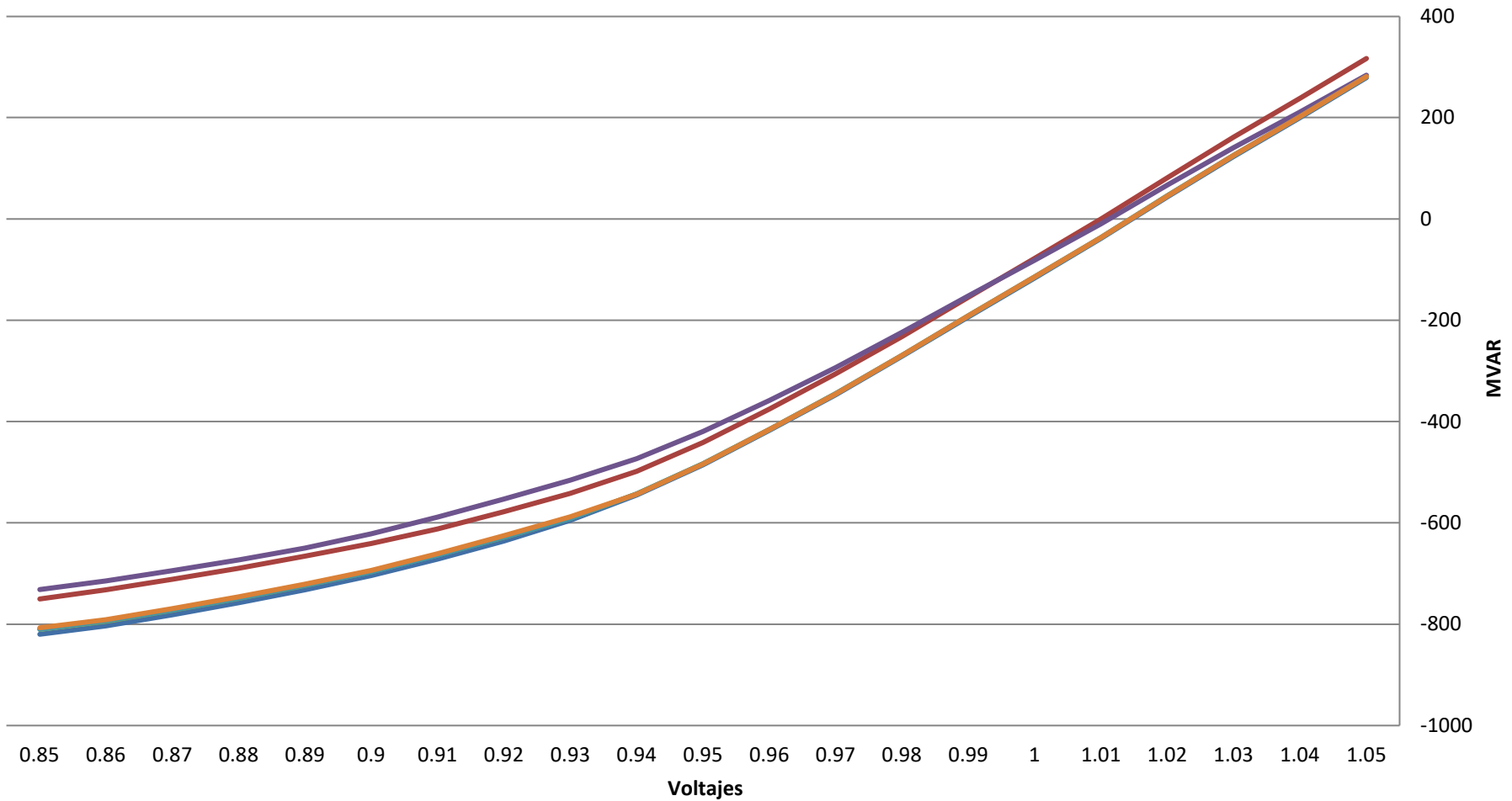


2026CA_ModMax_Lluv- 6009



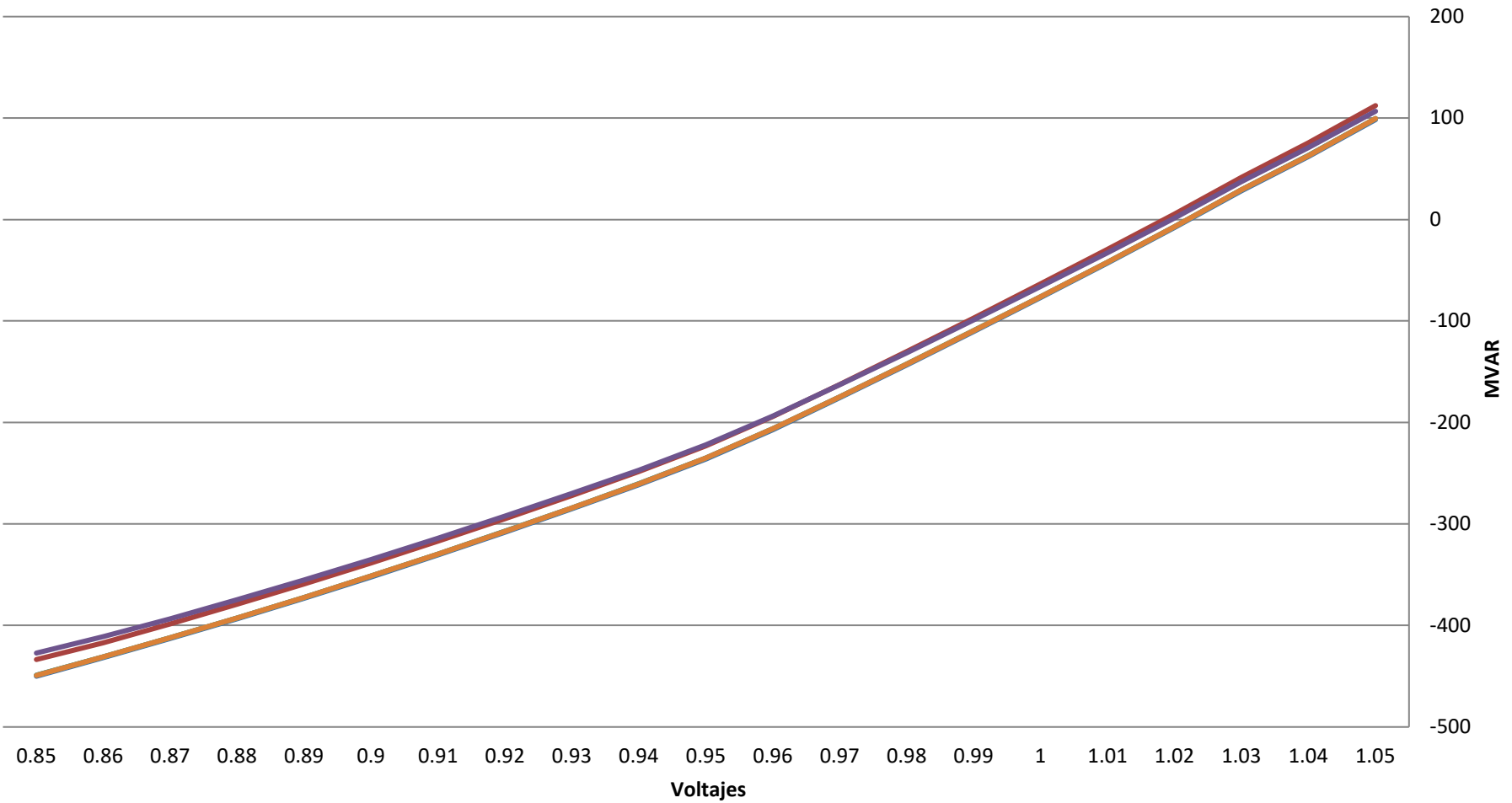
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6011-6182(5D) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2026CA_ModMax_Lluv- 6011



BASE CASE VLTAGE 6182-6440(5A) VLTAGE 6460-6713(2C)
VLTAGE 6011-6182(5D) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50)

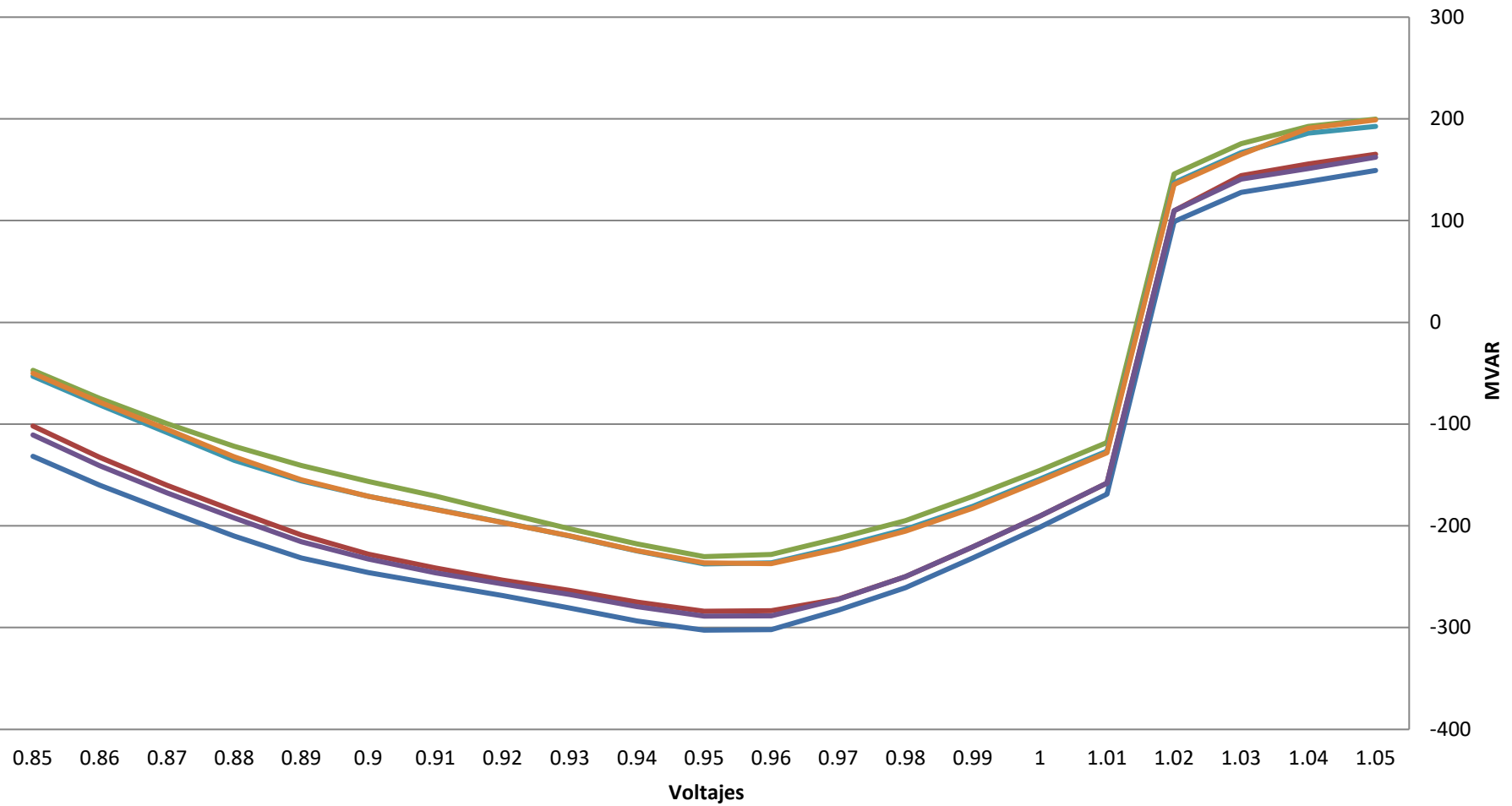
2026CA_ModMax_Lluv- 6012



BASE CASE VLTAGE 6182-6440(5A) VLTAGE 6460-6713(2C)
VLTAGE 6011-6182(5D) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50)

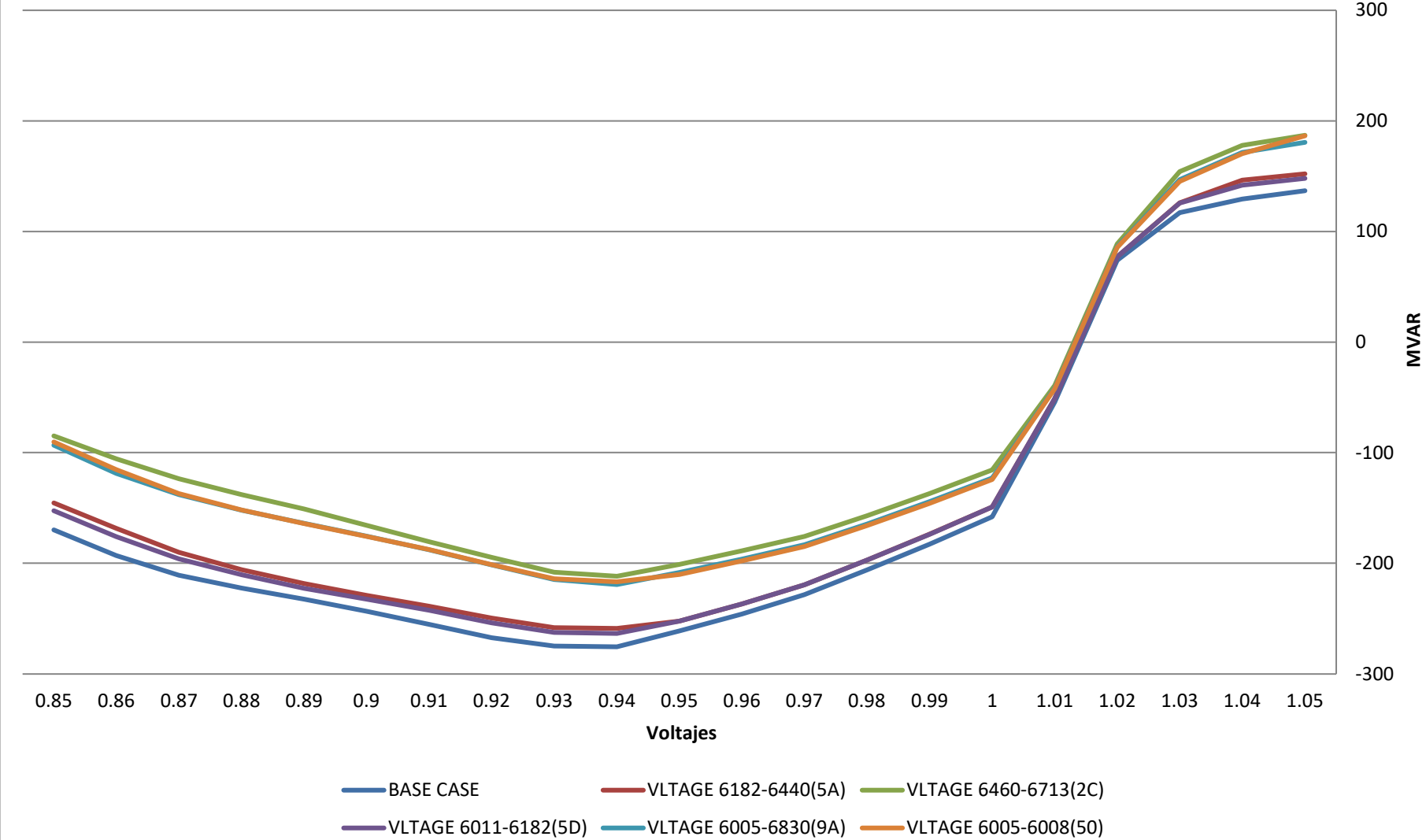
2027 LLUVIOSA

2027CA_ModMax_Lluv- 6001

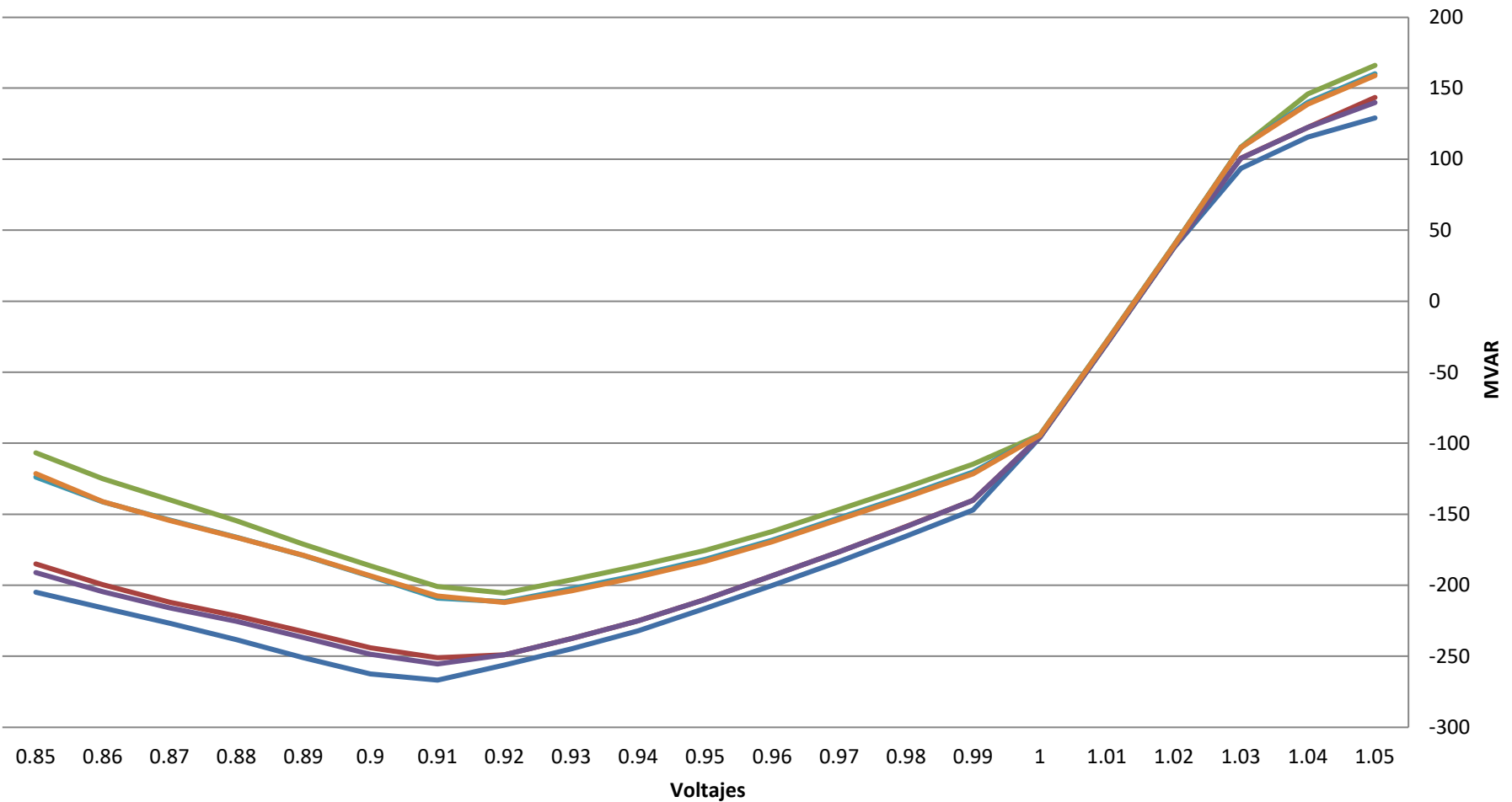


— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6011-6182(5D) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2027CA_ModMax_Lluv- 6002

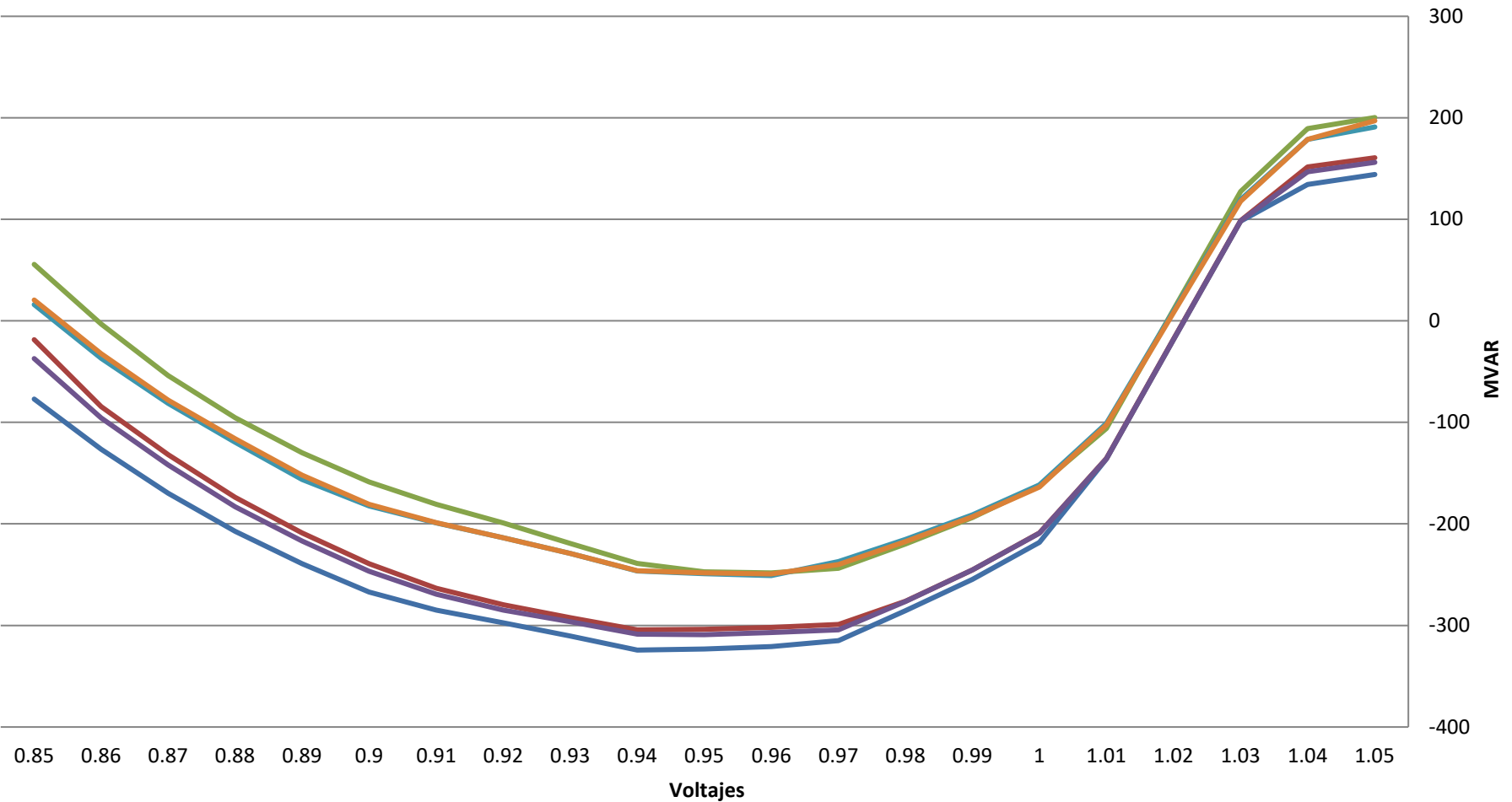


2027CA_ModMax_Lluv- 6004



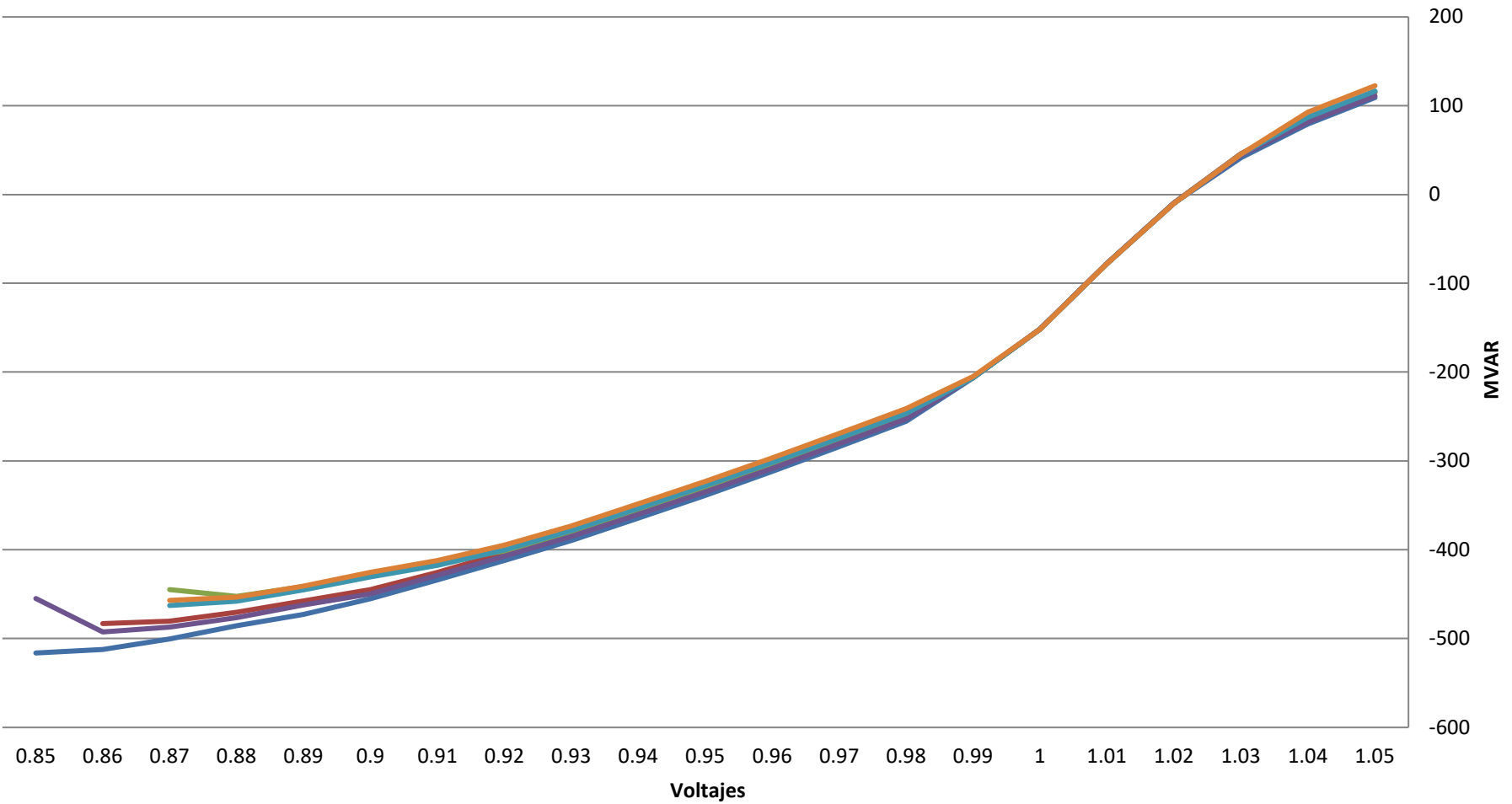
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6011-6182(5D) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2027CA_ModMax_Lluv- 6005



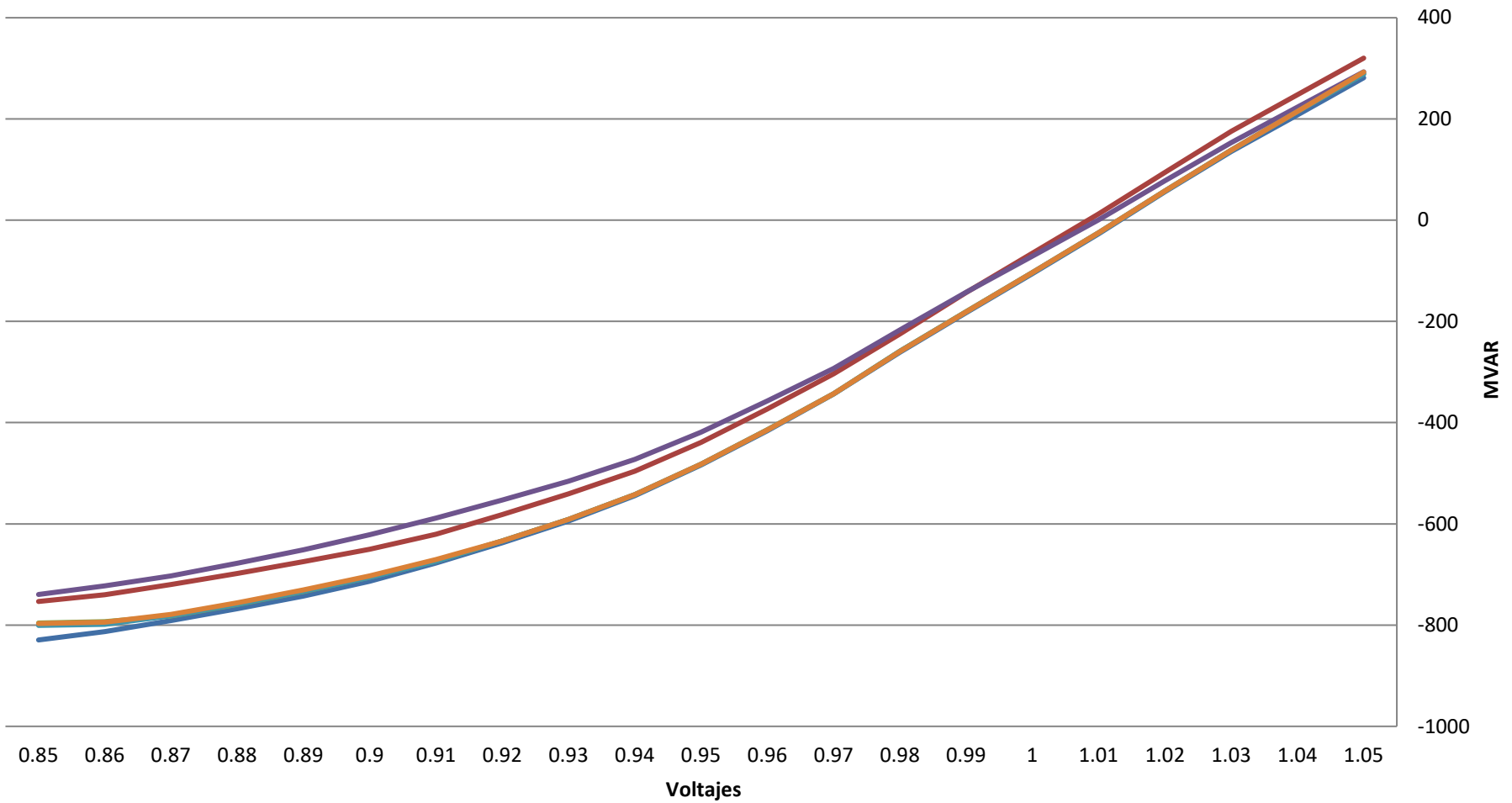
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6011-6182(5D) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2027CA_ModMax_Lluv- 6009



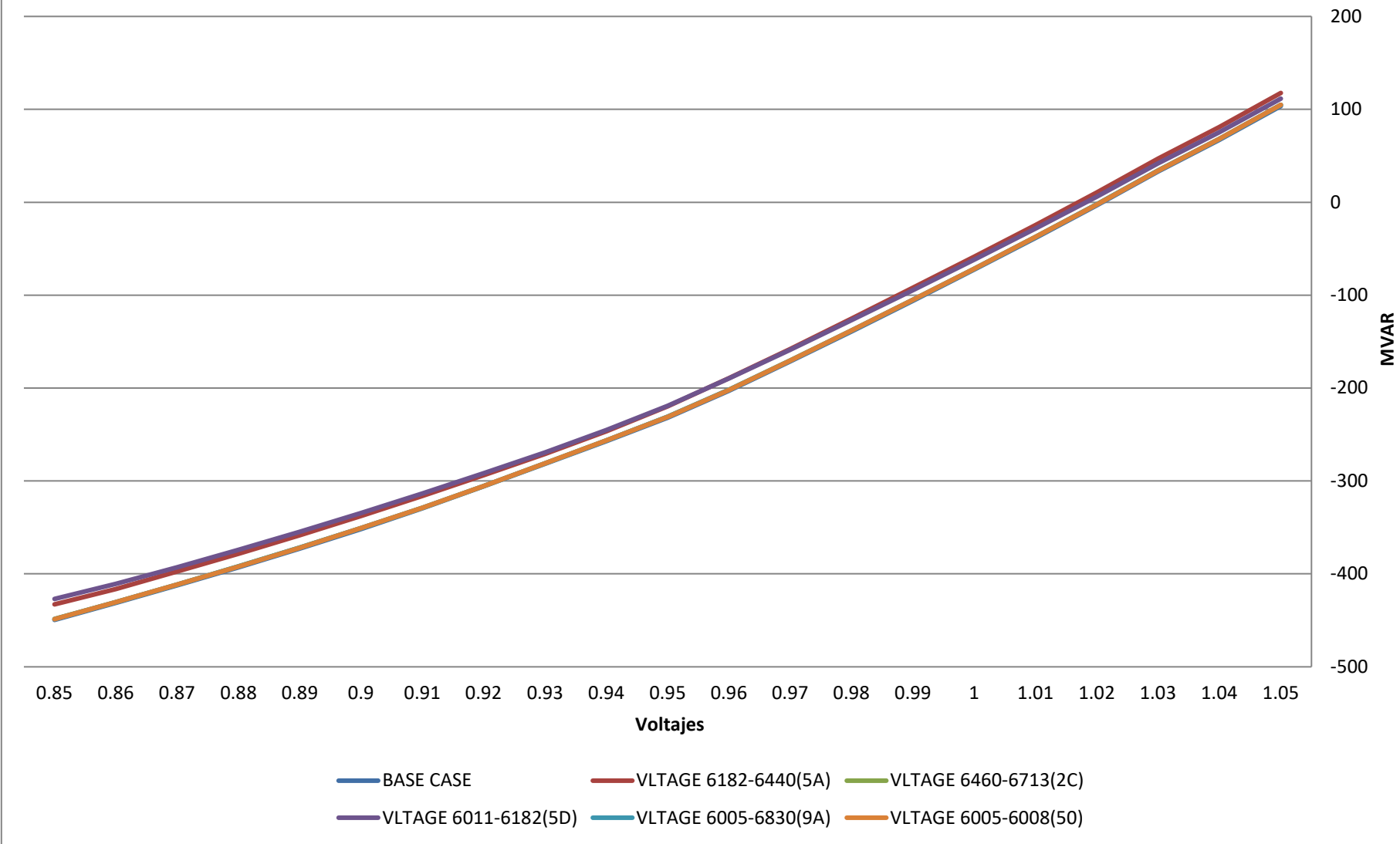
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6011-6182(5D) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2027CA_ModMax_Lluv- 6011



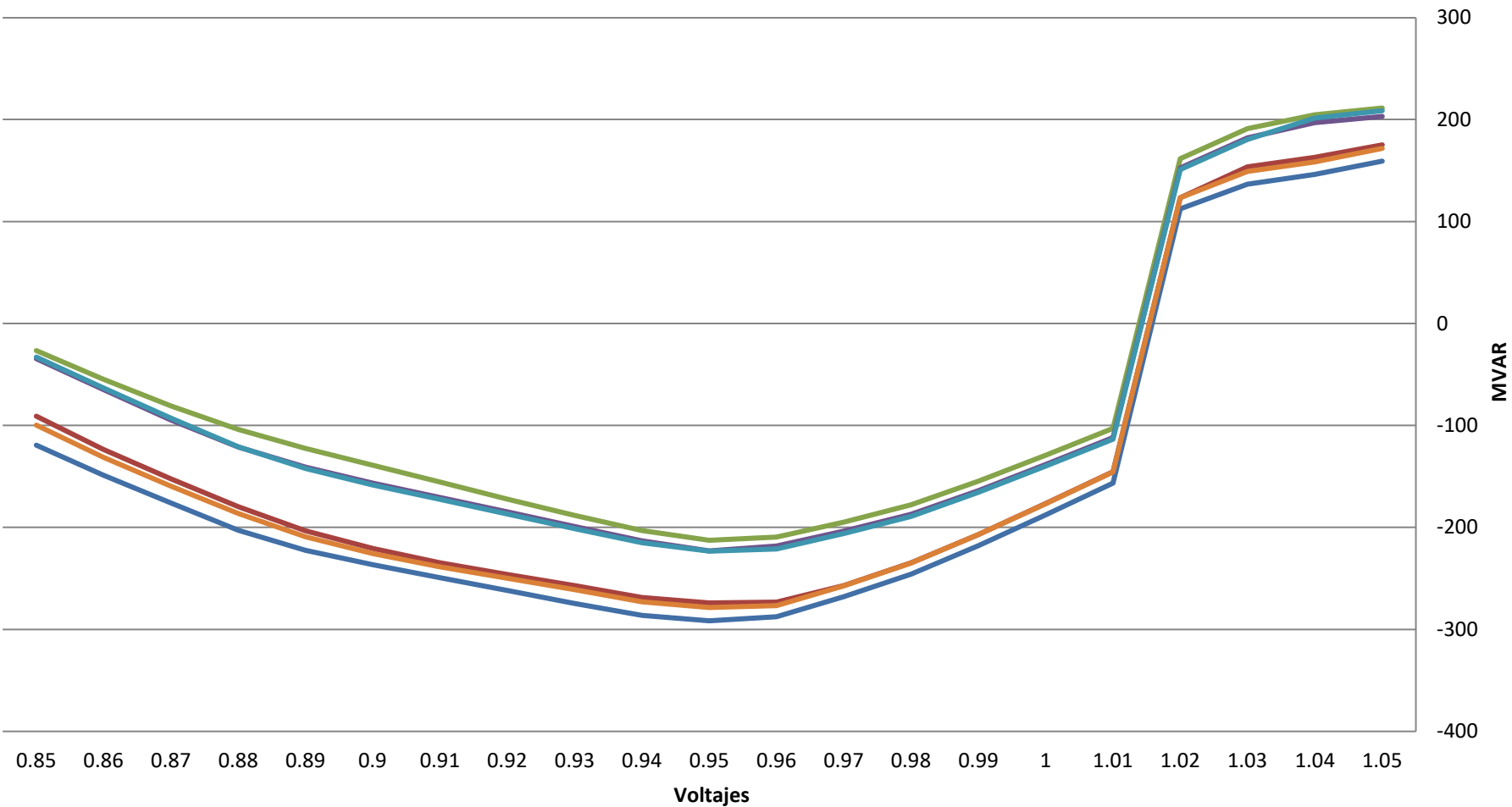
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6011-6182(5D) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2027CA_ModMax_Lluv- 6012



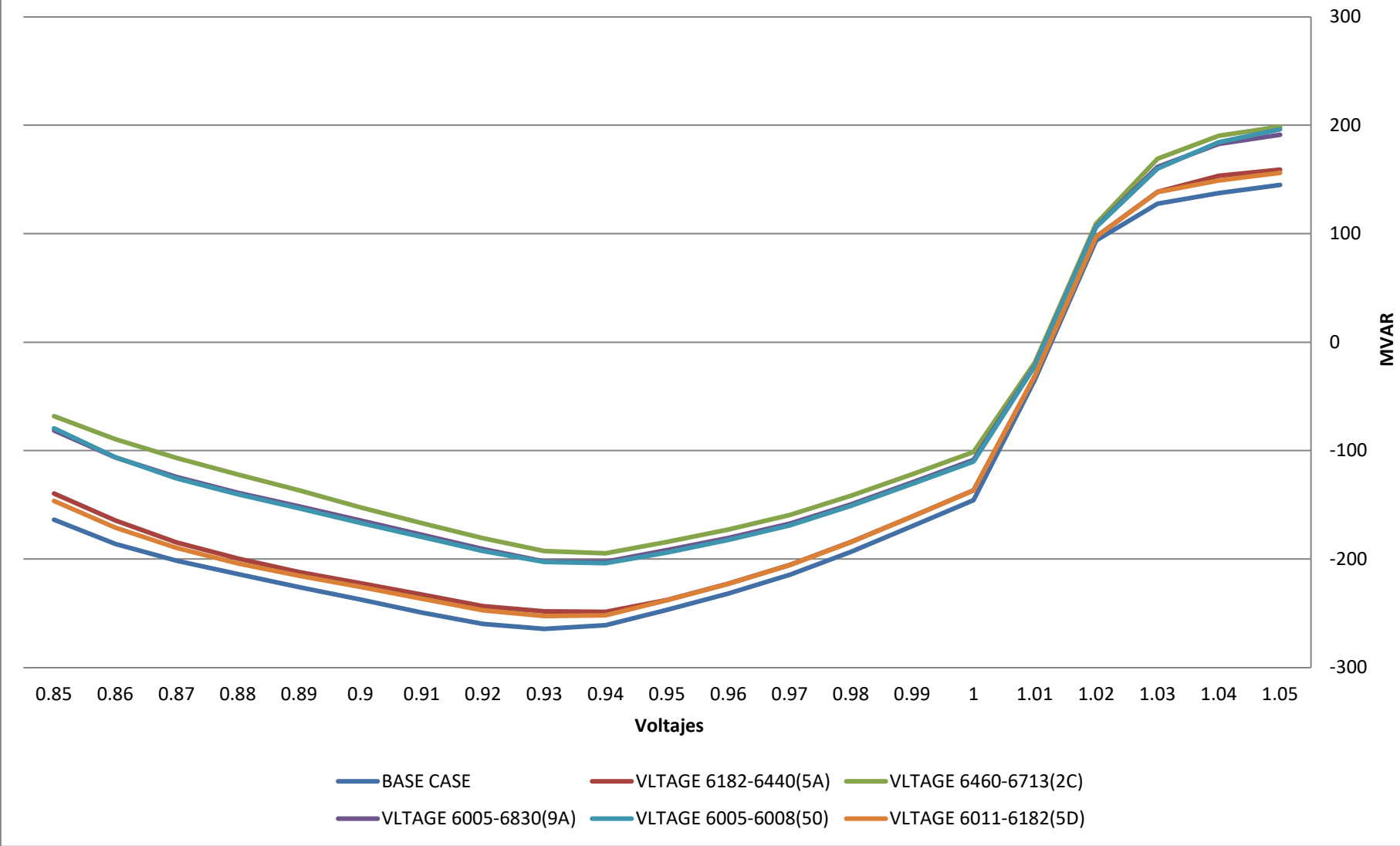
2028 LLUVIOSA

2028CA_ModMax_Lluv- 6001

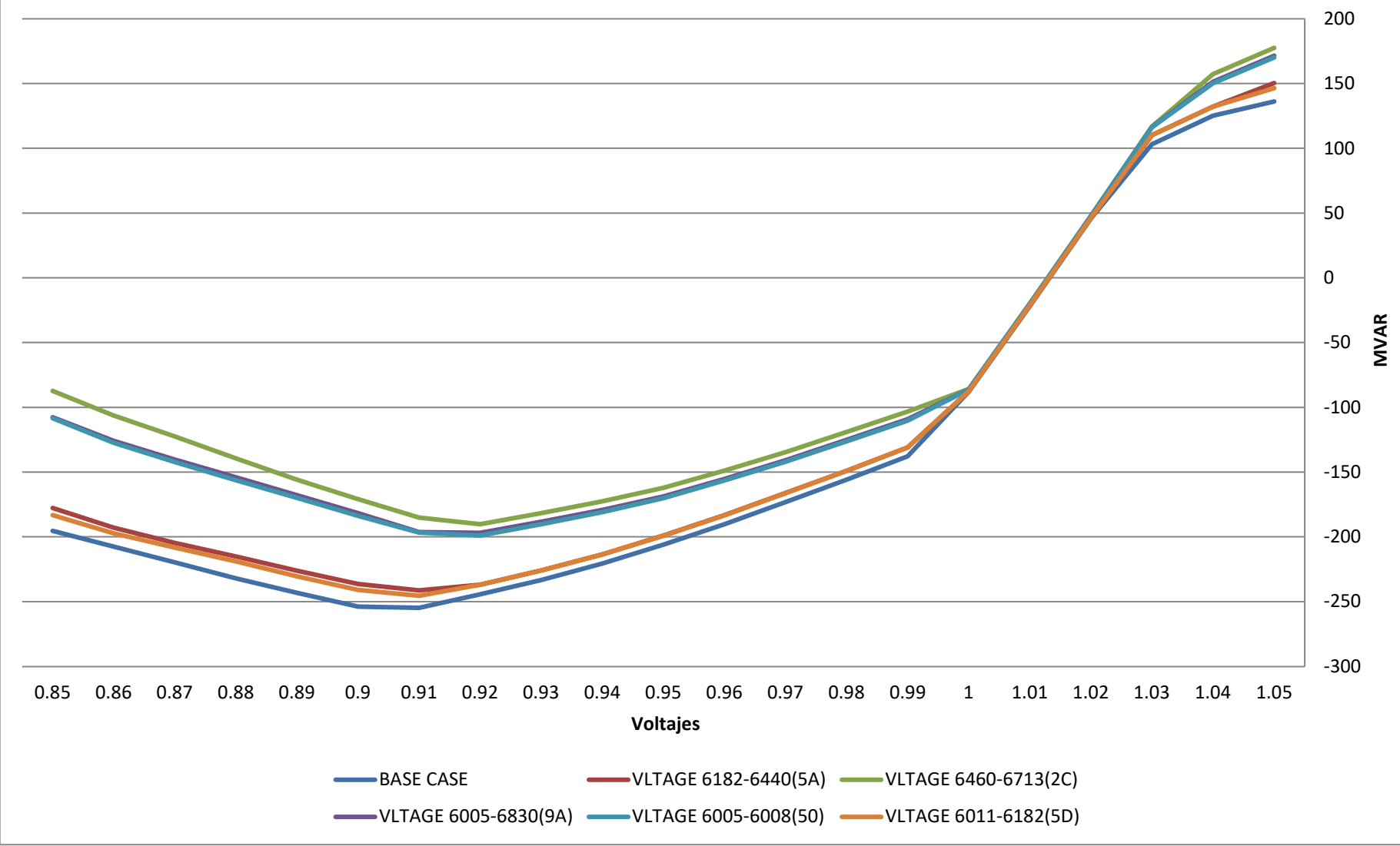


BASE CASE VLTAGE 6182-6440(5A) VLTAGE 6460-6713(2C)
VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50) VLTAGE 6011-6182(5D)

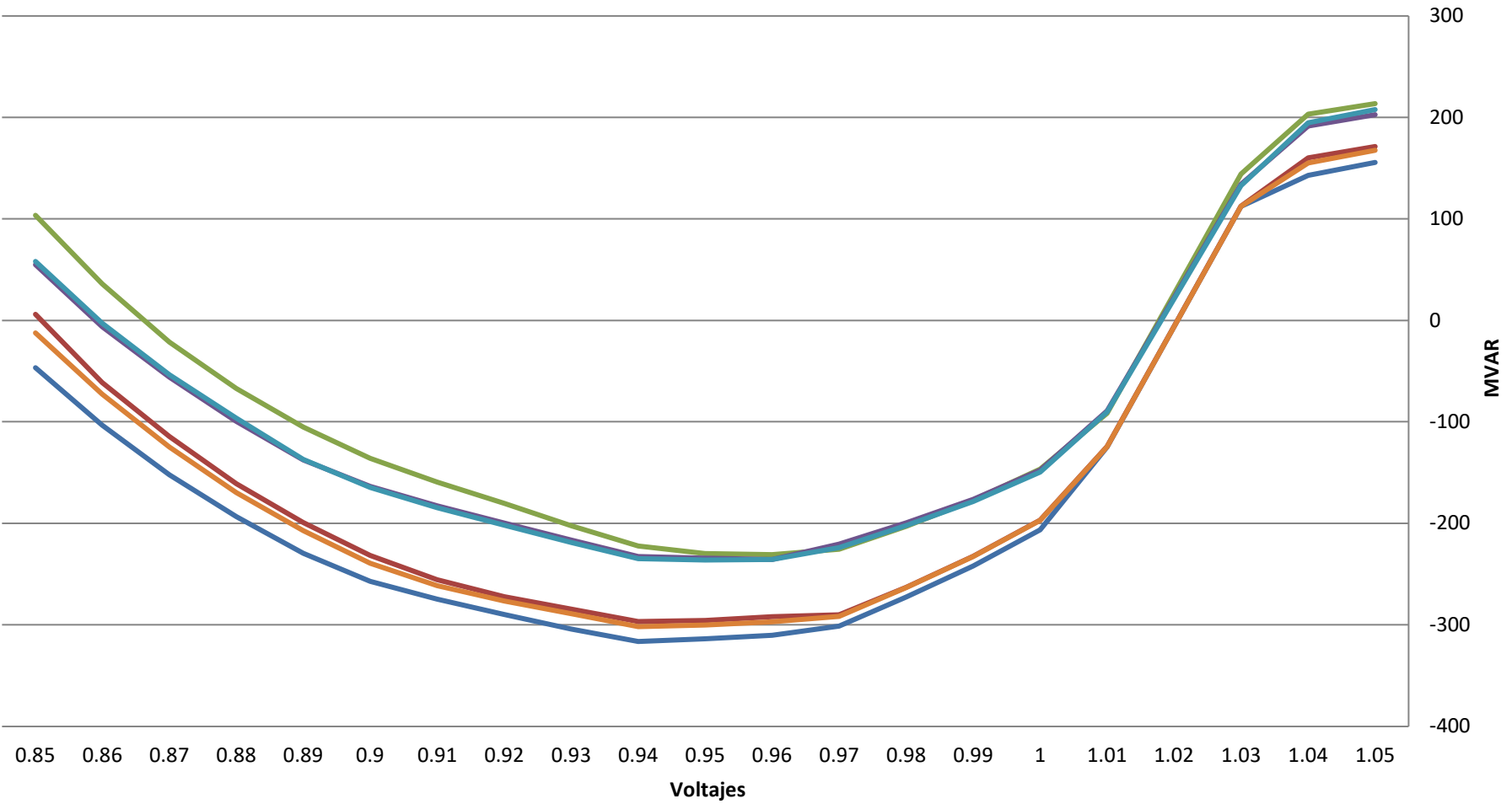
2028CA_ModMax_Lluv- 6002



2028CA_ModMax_Lluv- 6004



2028CA_ModMax_Lluv- 6005



BASE CASE

VLTAGE 6182-6440(5A)

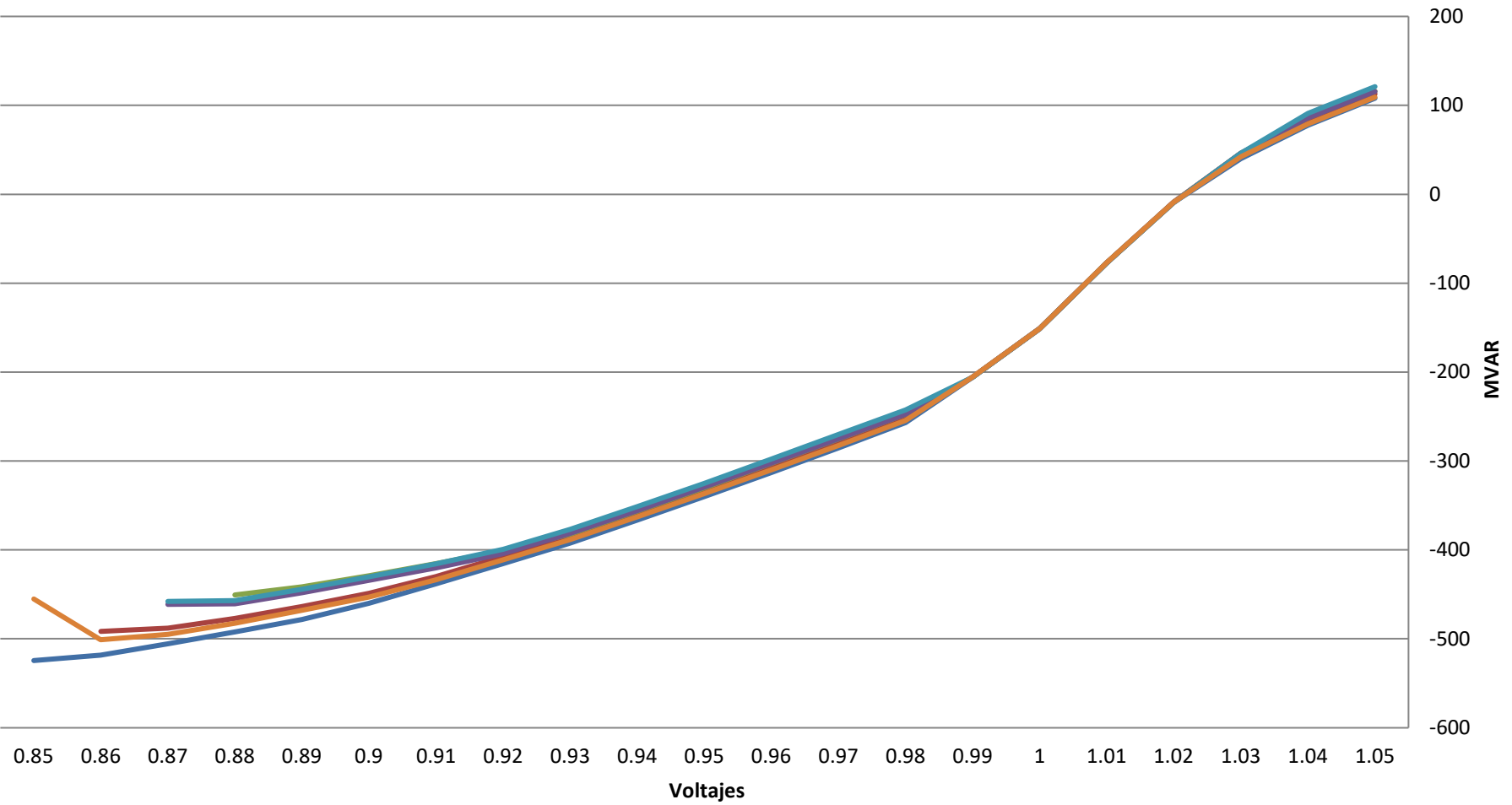
VLTAGE 6460-6713(2C)

VLTAGE 6005-6830(9A)

VLTAGE 6005-6008(50)

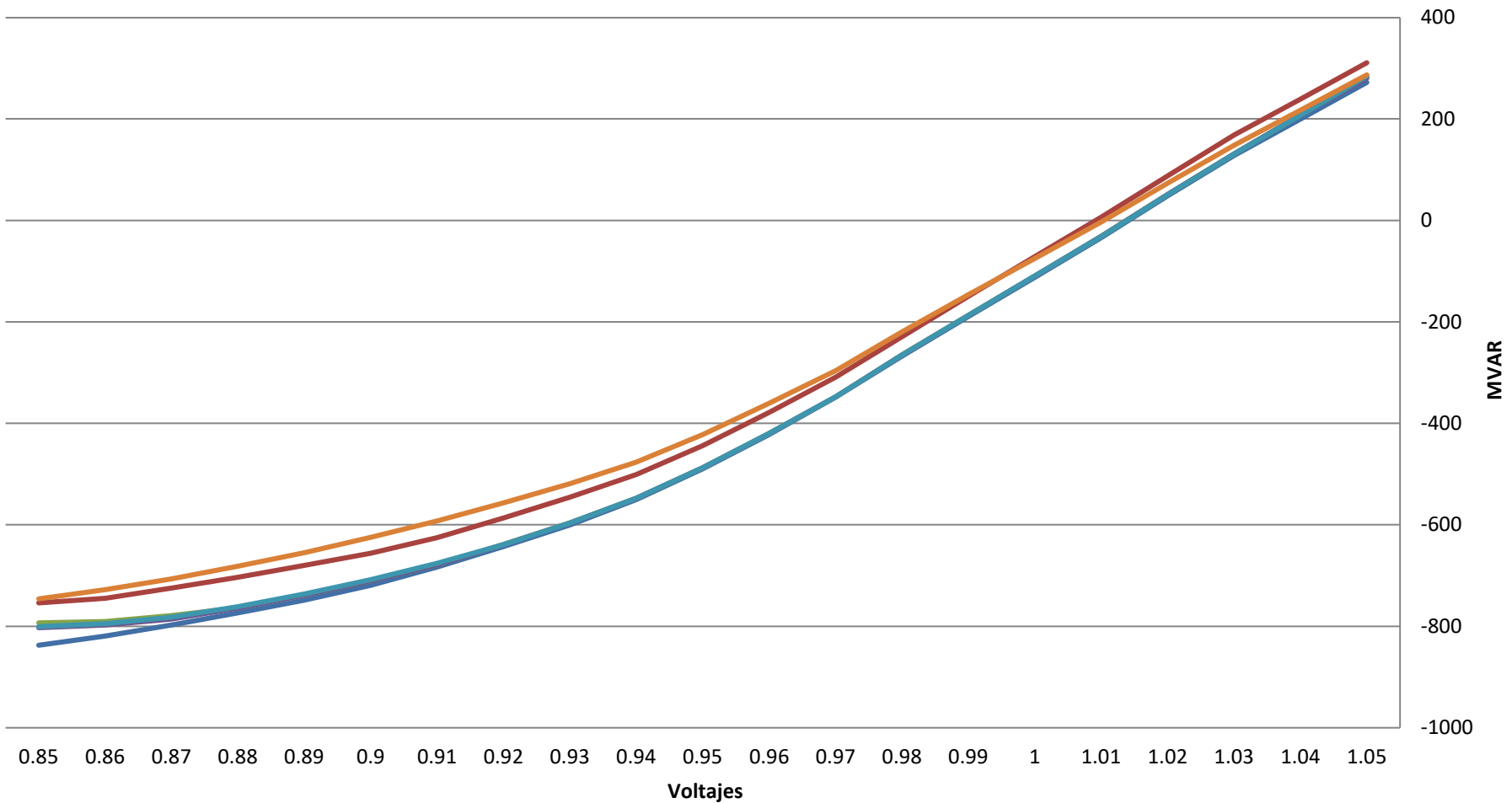
VLTAGE 6011-6182(5D)

2028CA_ModMax_Lluv- 6009



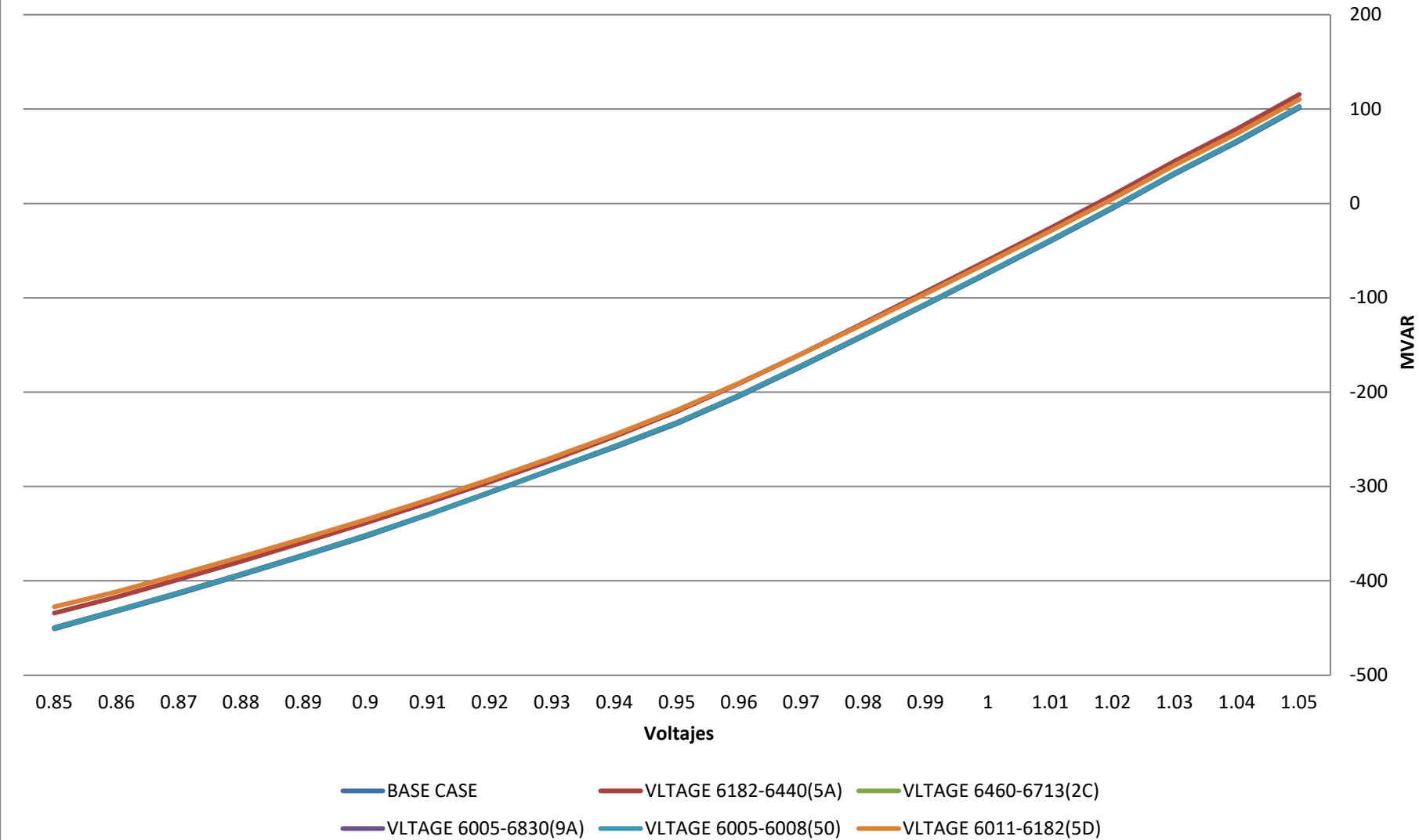
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6011-6182(5D)

2028CA_ModMax_Lluv- 6011



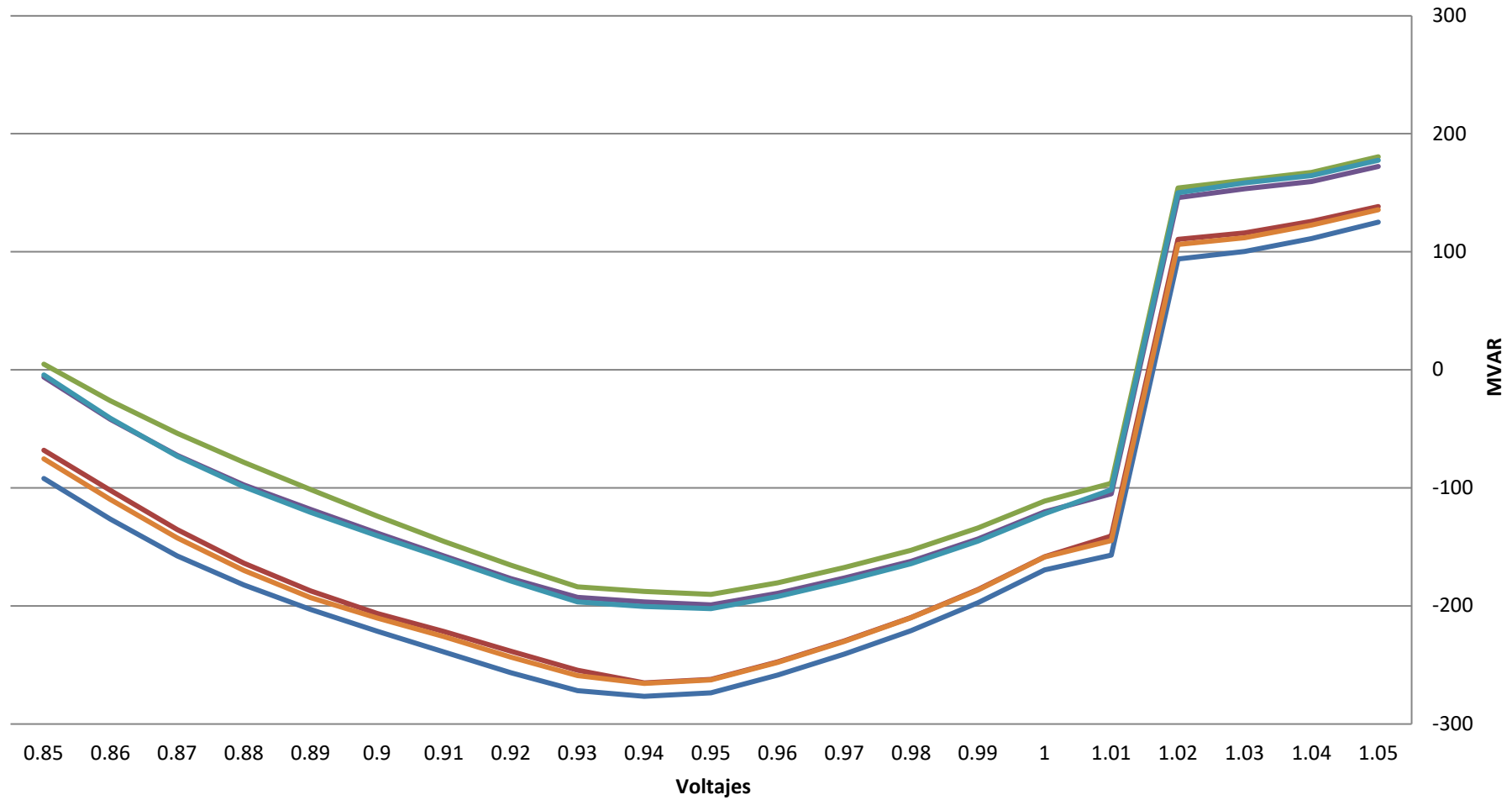
BASE CASE VLTAGE 6182-6440(5A) VLTAGE 6460-6713(2C)
VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50) VLTAGE 6011-6182(5D)

2028CA_ModMax_Lluv- 6012



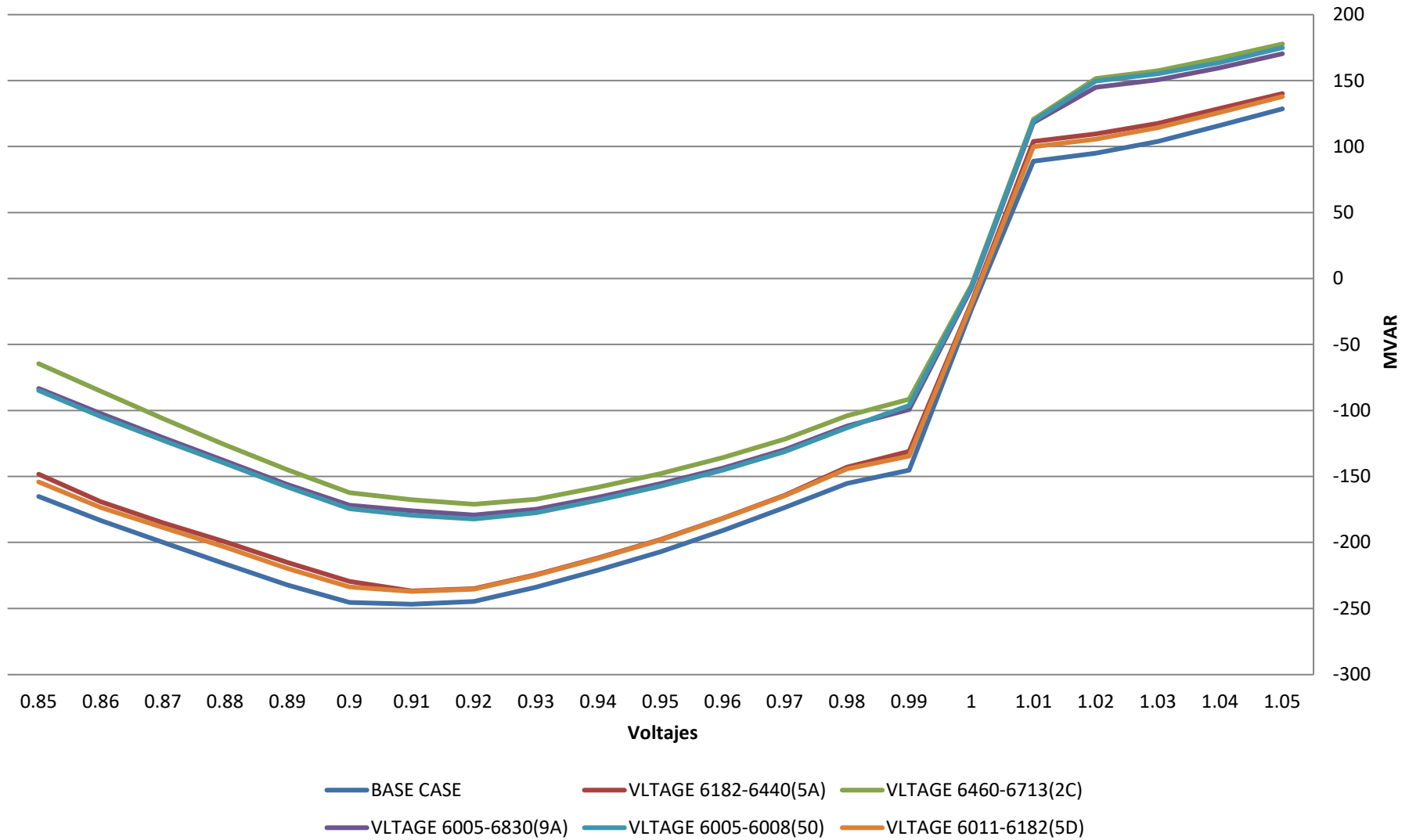
2029 LLUVIOSA

2029CA_ModMax_Lluv- 6001

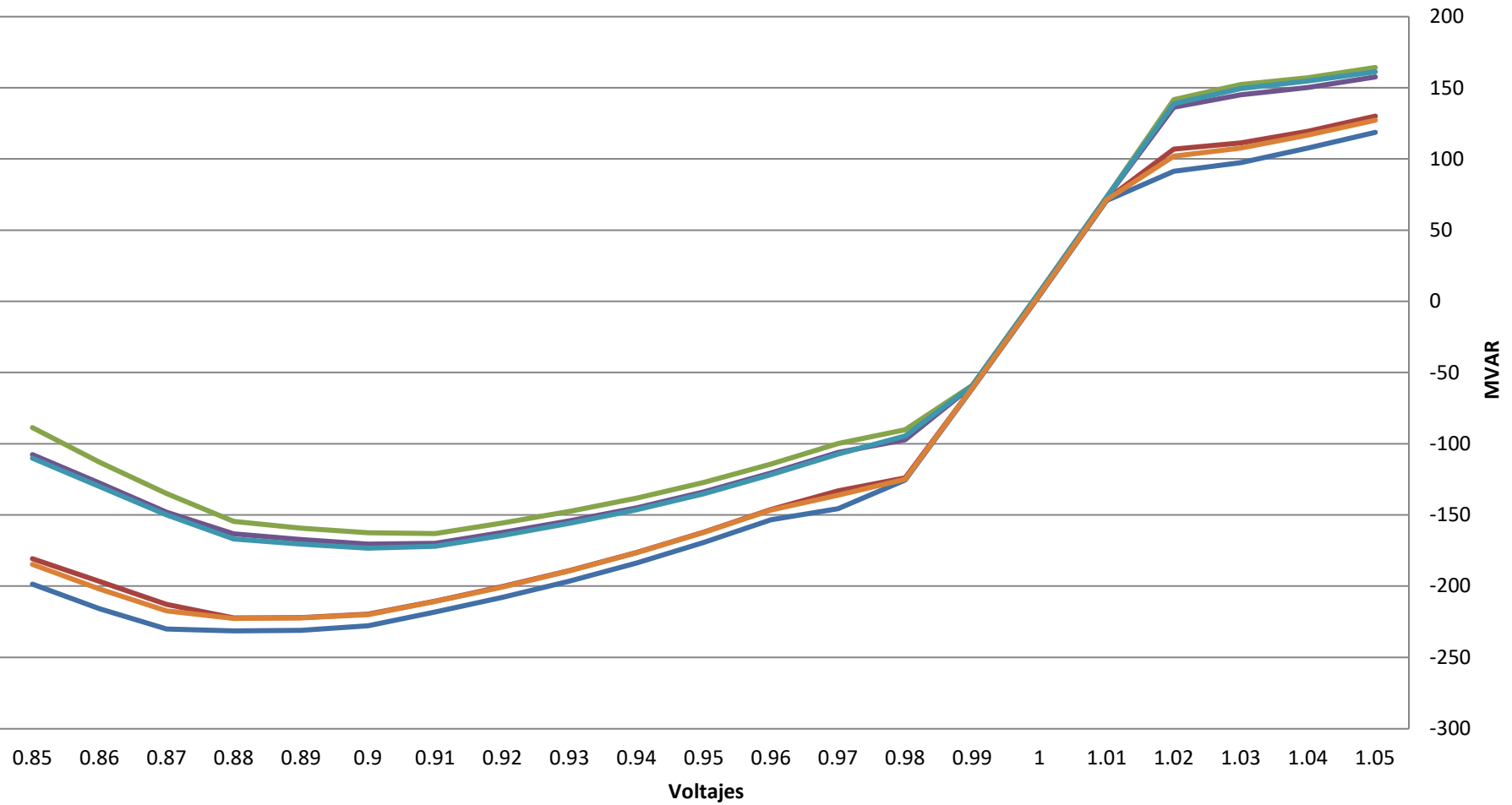


— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6011-6182(5D)

2029CA_ModMax_Lluv- 6002

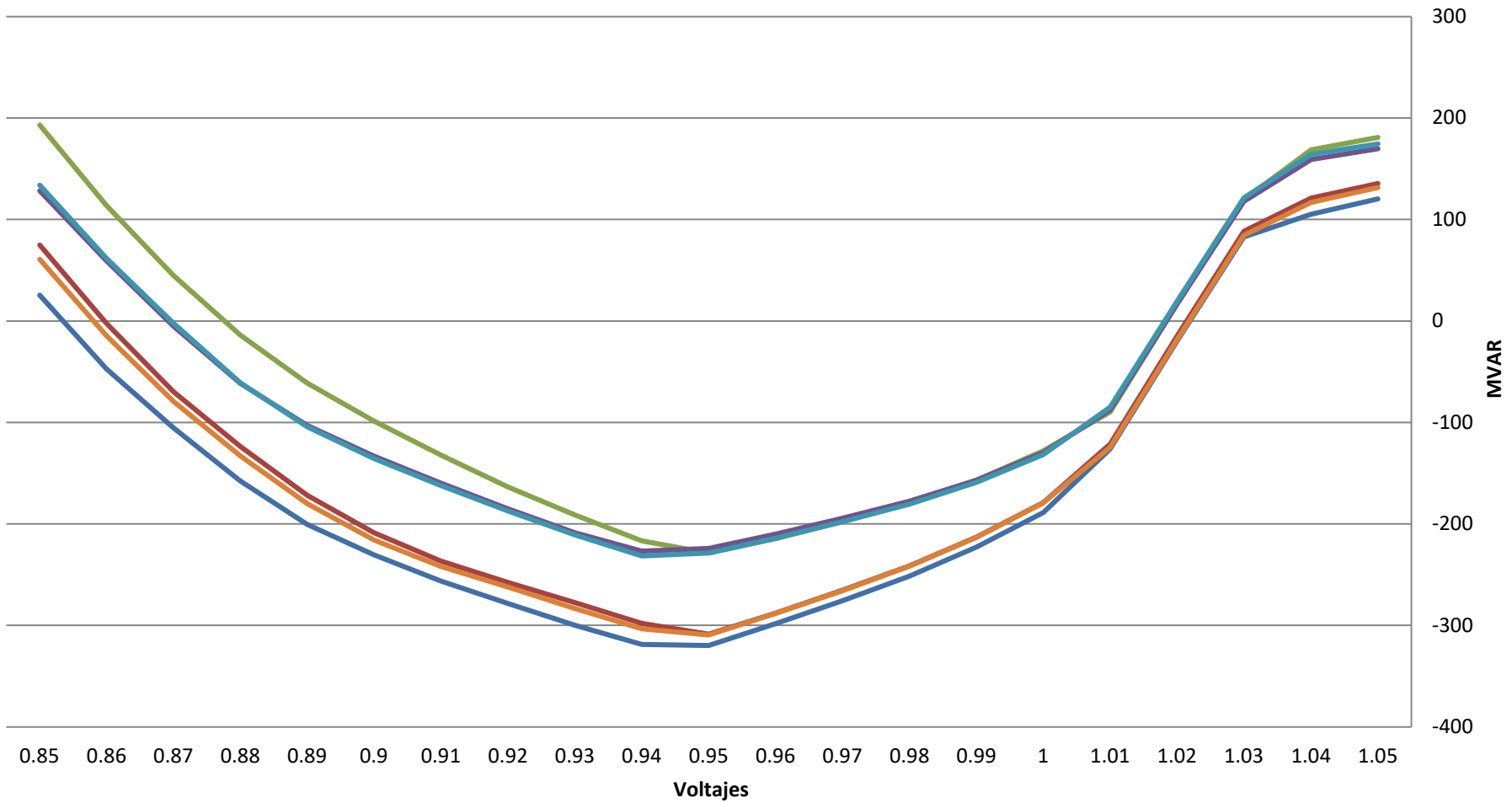


2029CA_ModMax_Lluv- 6004



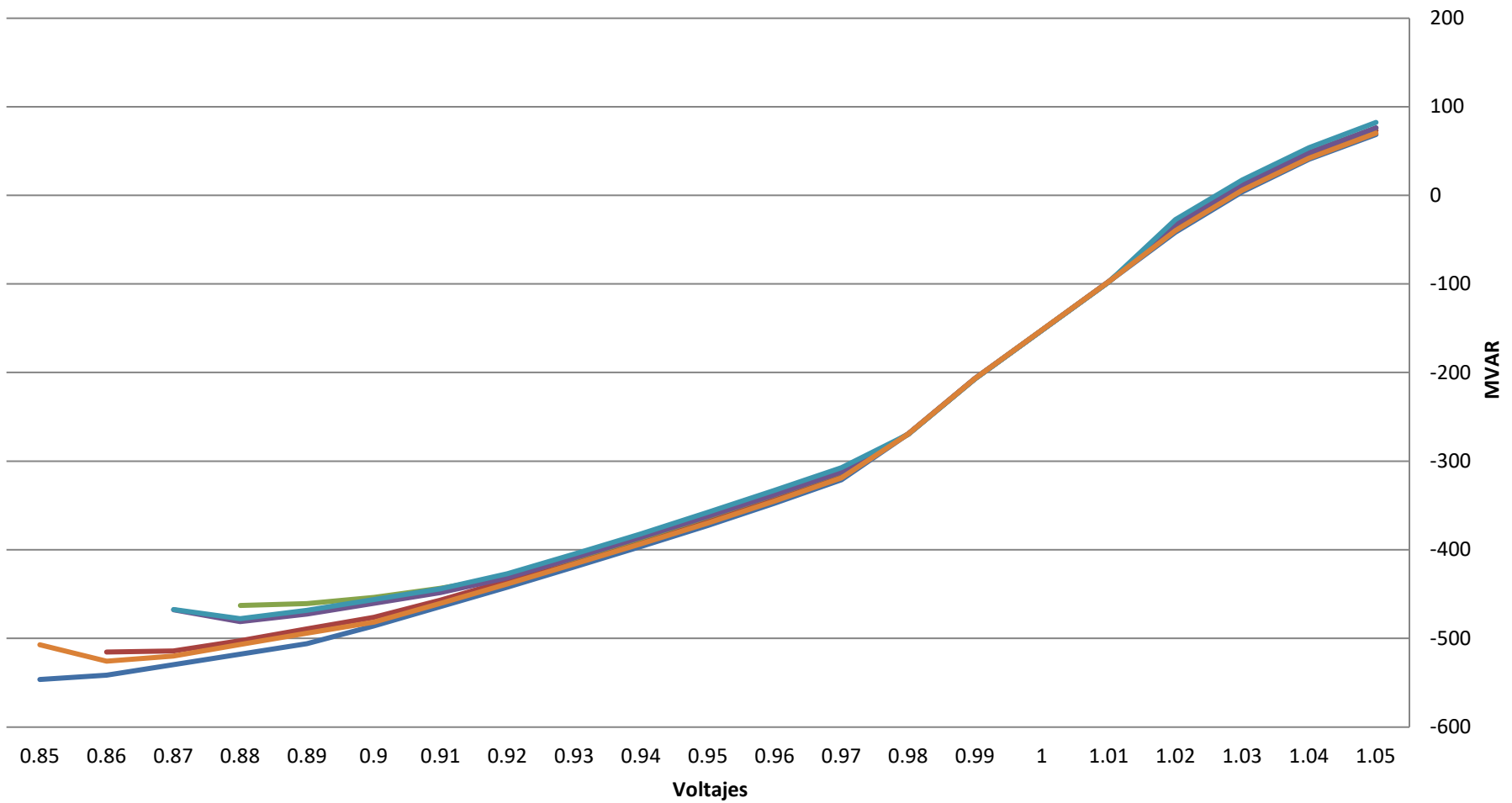
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6011-6182(5D)

2029CA_ModMax_Lluv- 6005



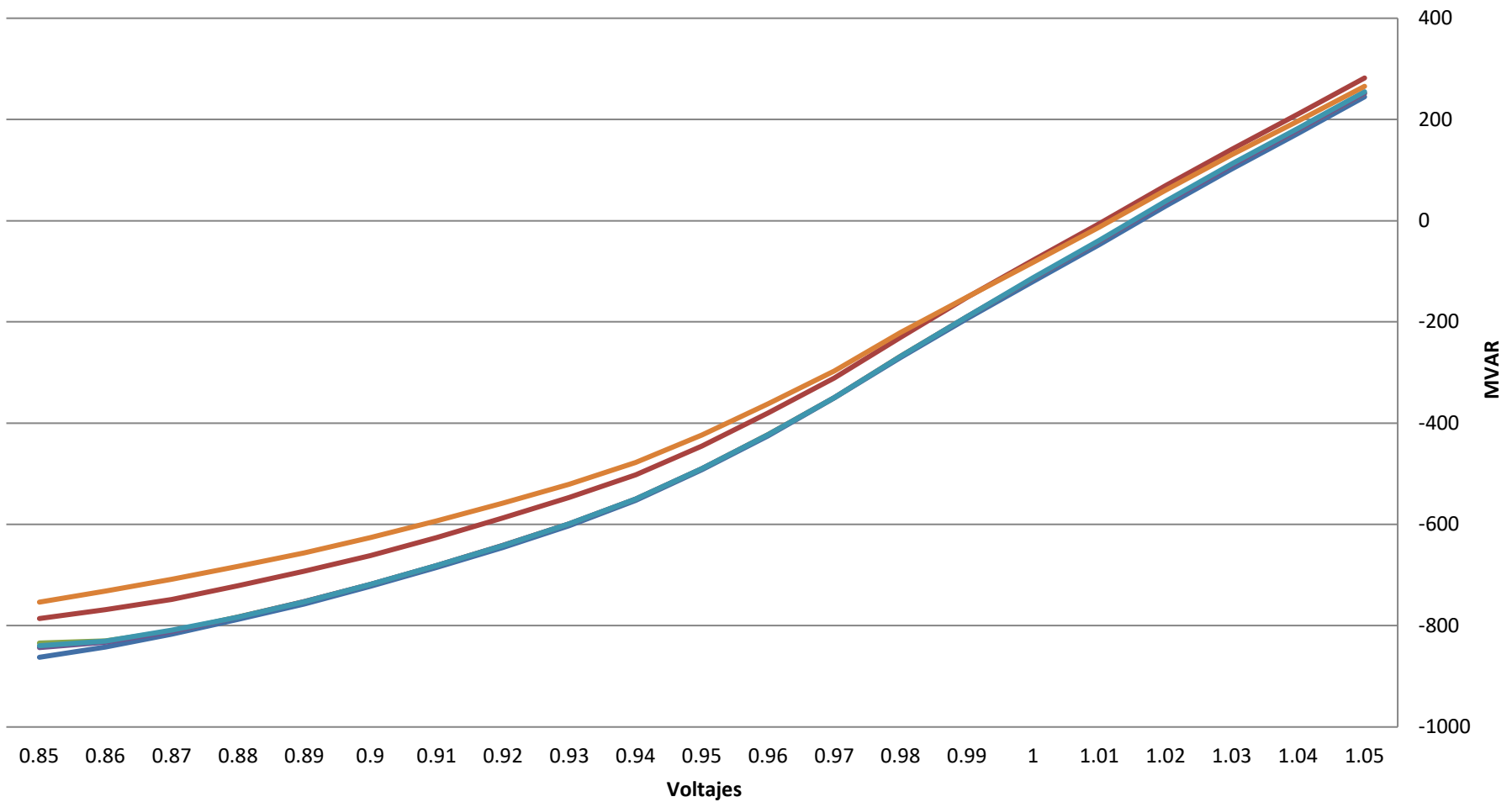
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6011-6182(5D)

2029CA_ModMax_Lluv- 6009



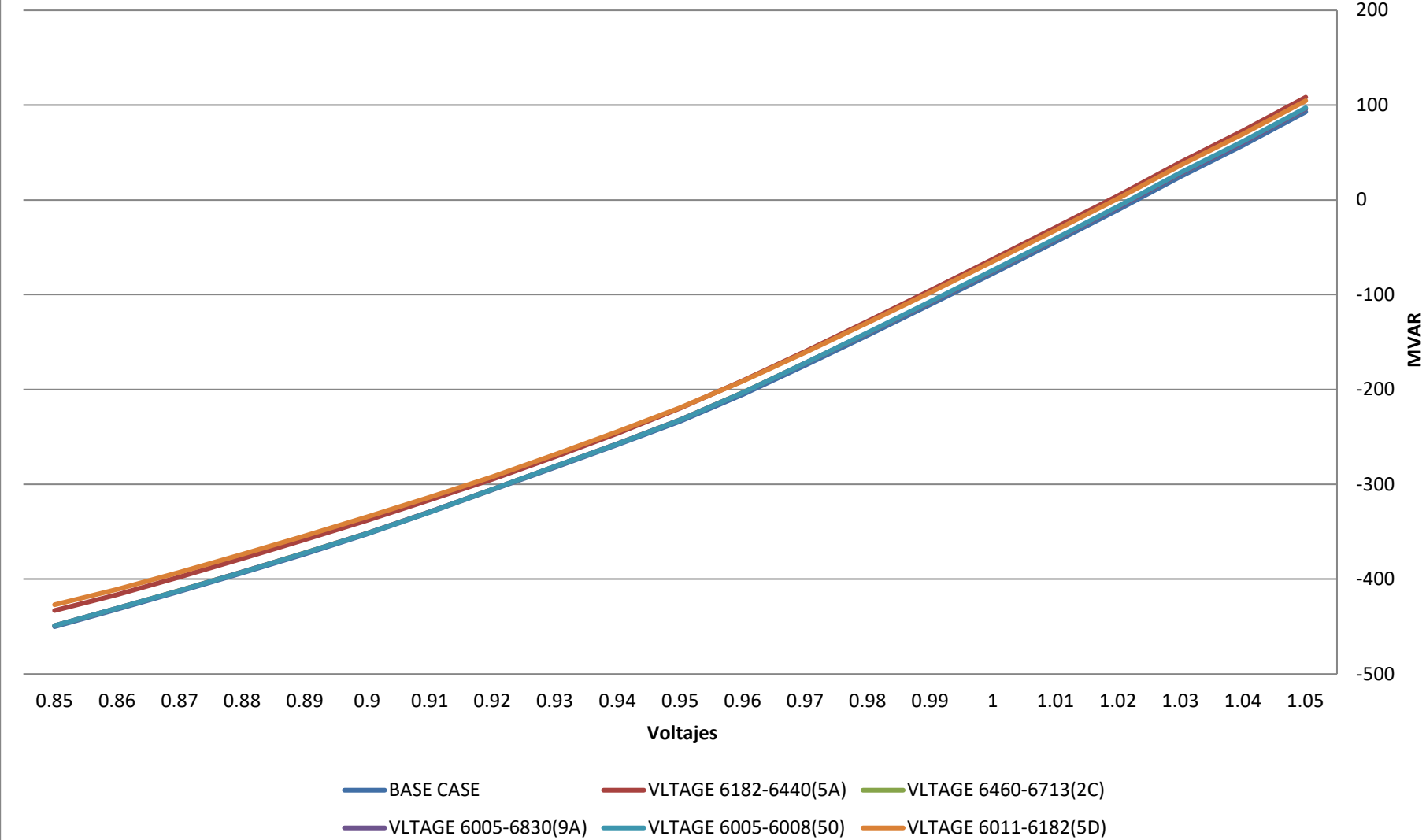
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6011-6182(5D)

2029CA_ModMax_Lluv- 6011



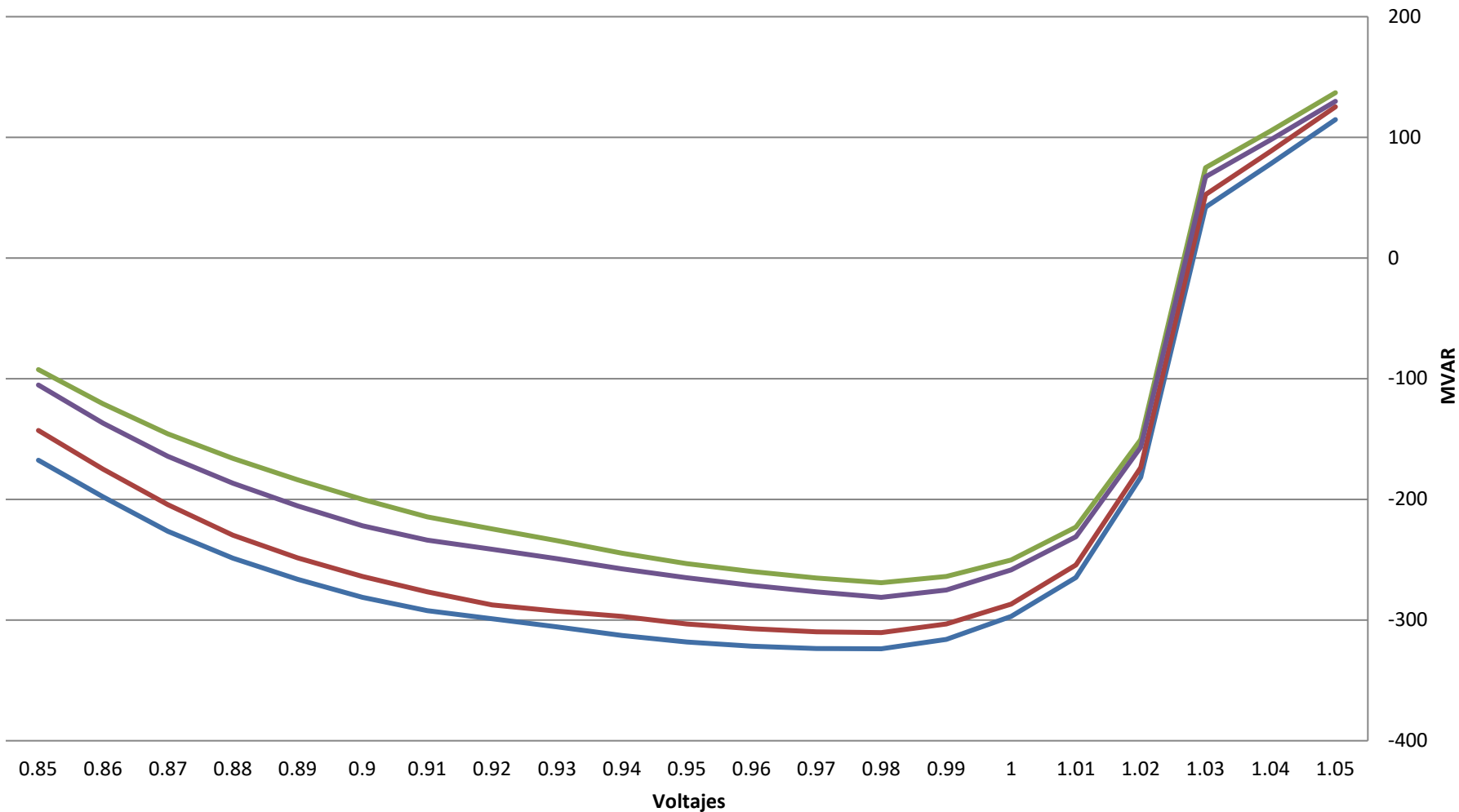
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6011-6182(5D)

2029CA_ModMax_Lluv- 6012



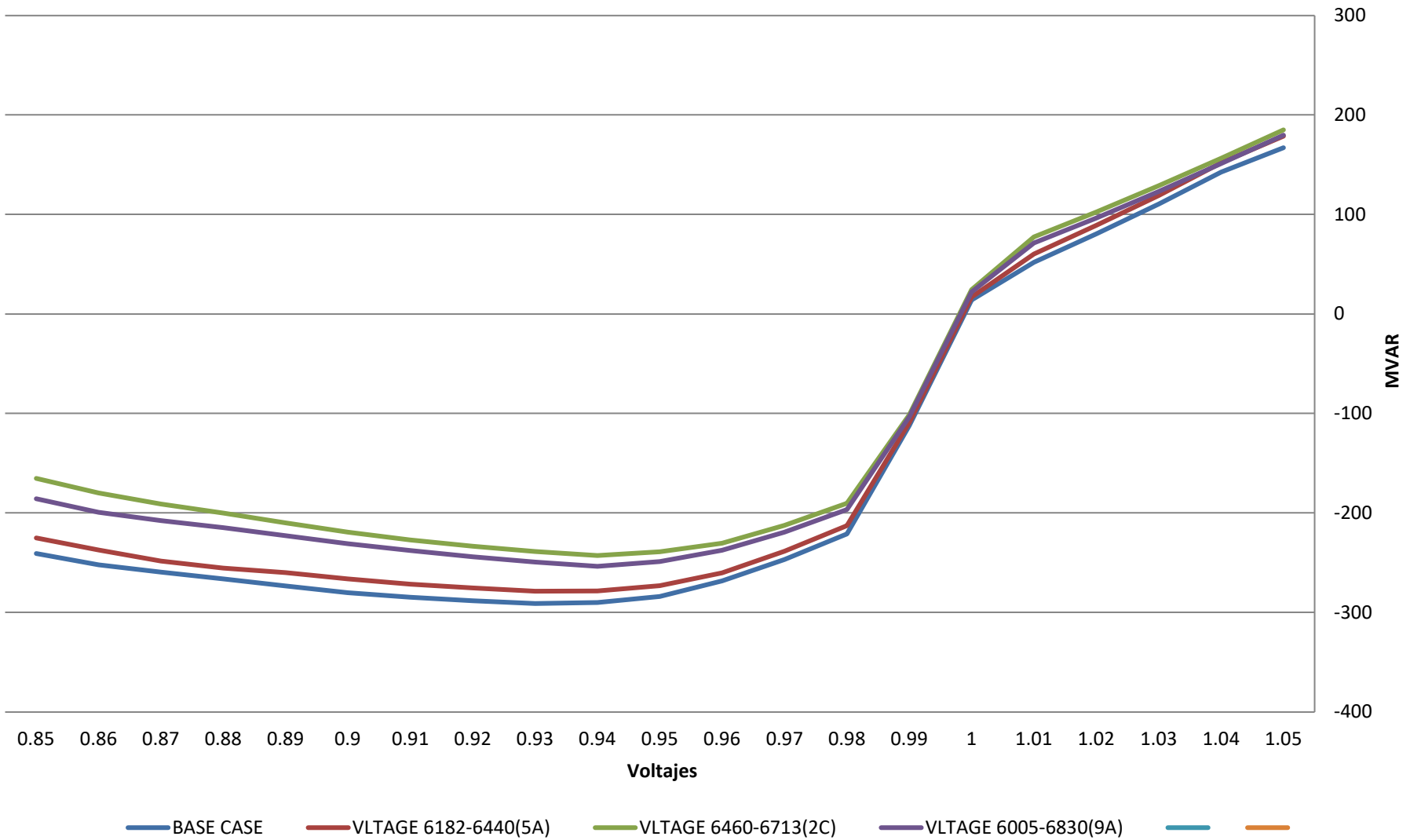
2030 LLUVIOSA

2030CA_ModMax_Lluv- 6001

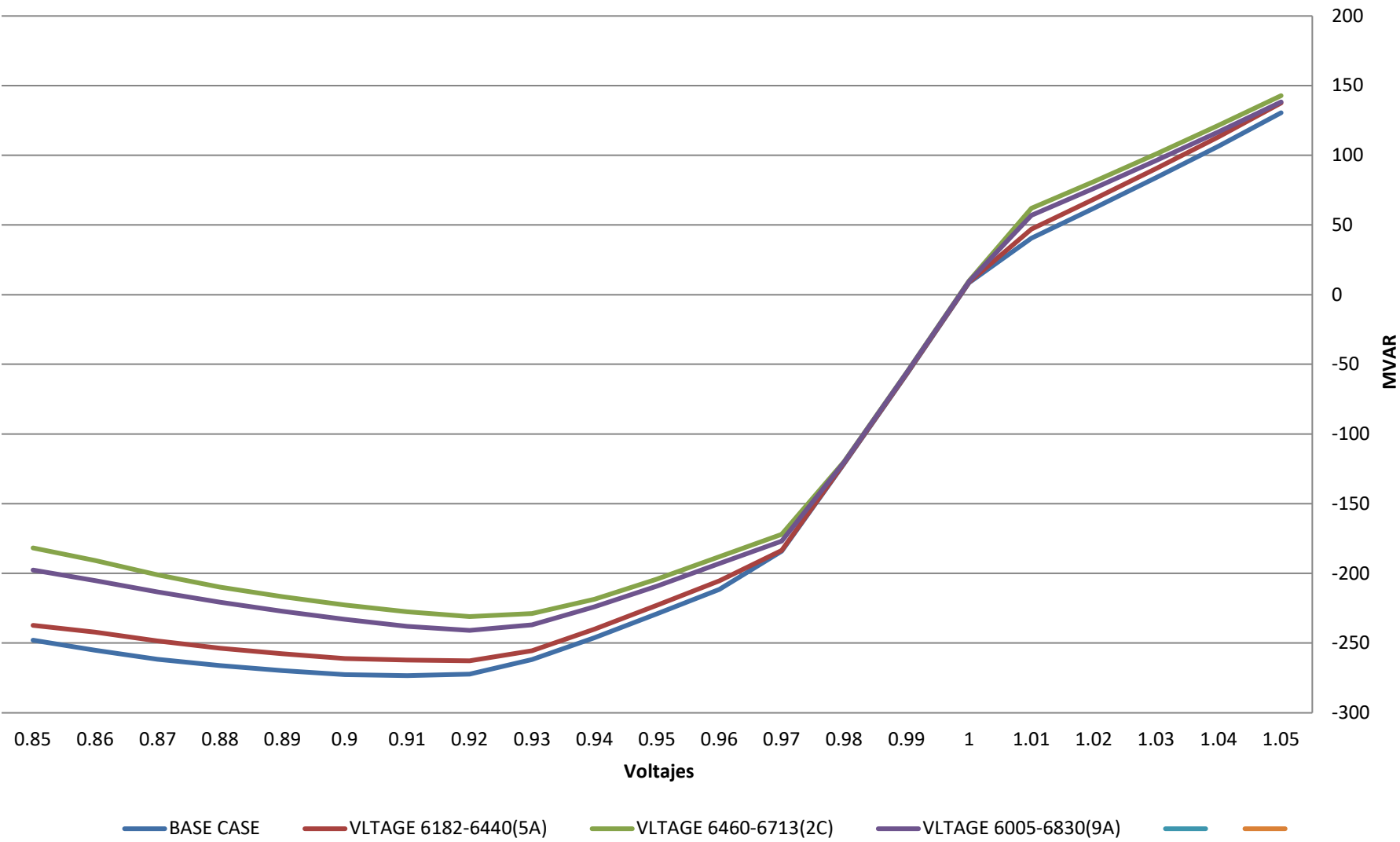


BASE CASE VLTAGE 6182-6440(5A) VLTAGE 6460-6713(2C) VLTAGE 6005-6830(9A)

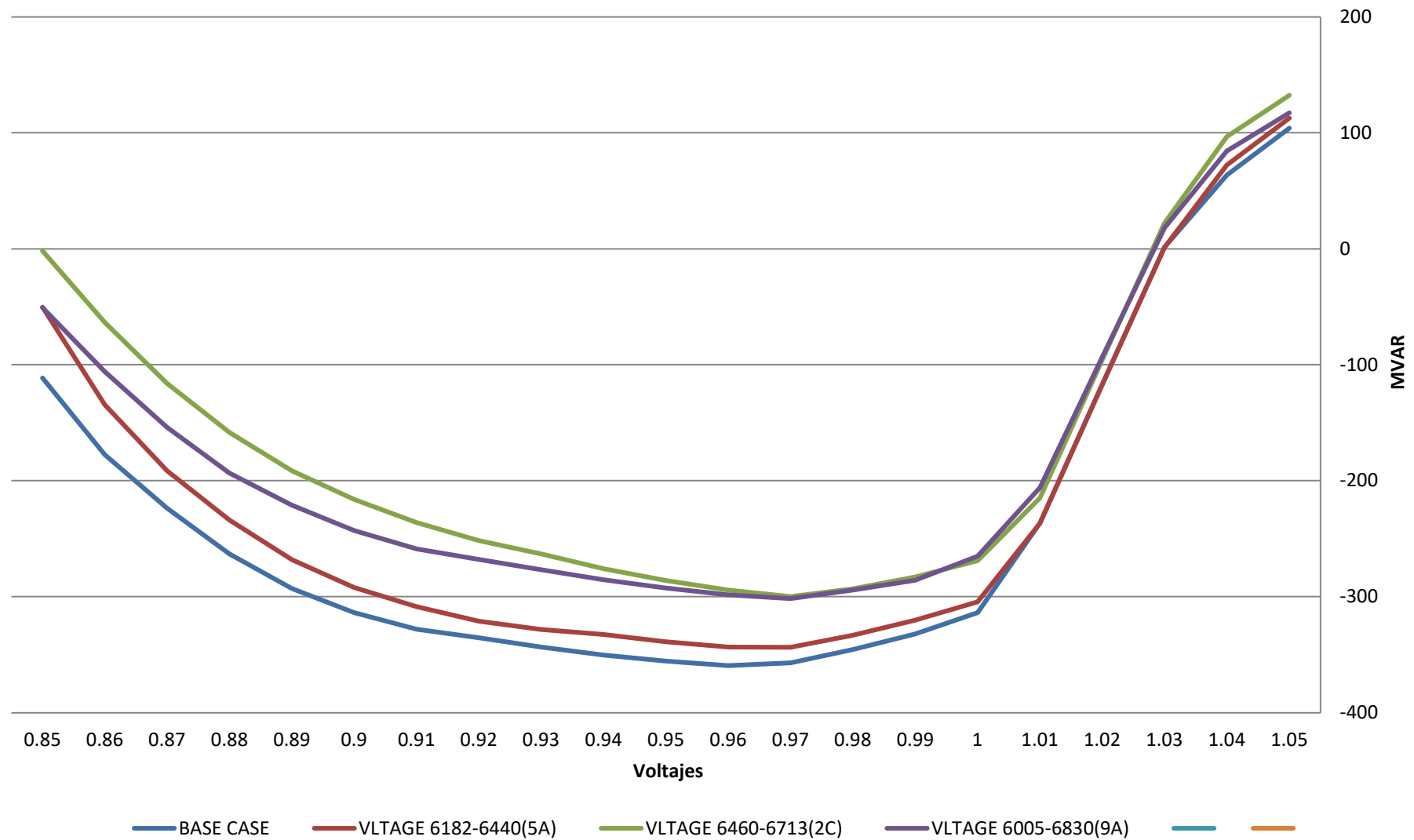
2030CA_ModMax_Lluv- 6002



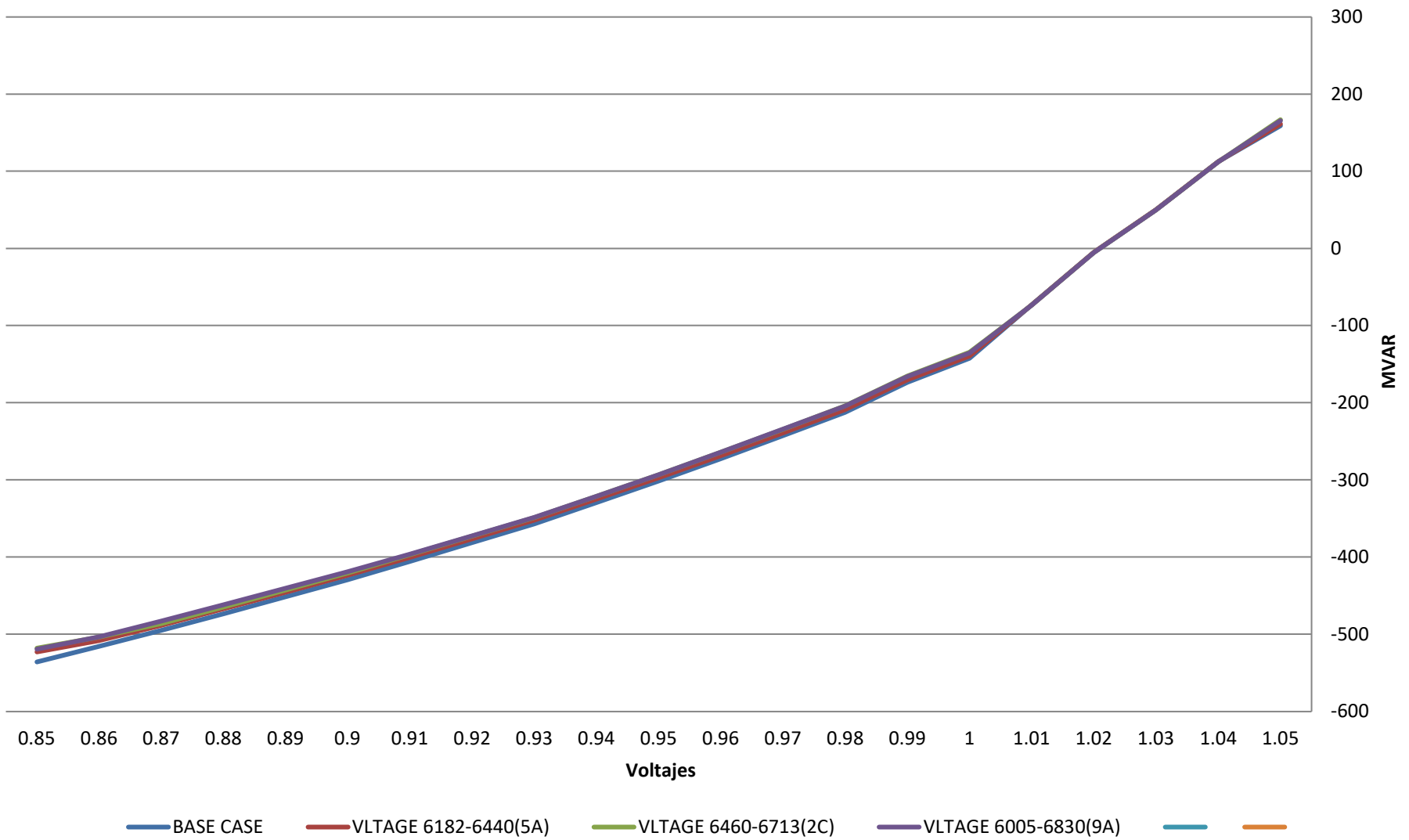
2030CA_ModMax_Lluv- 6004



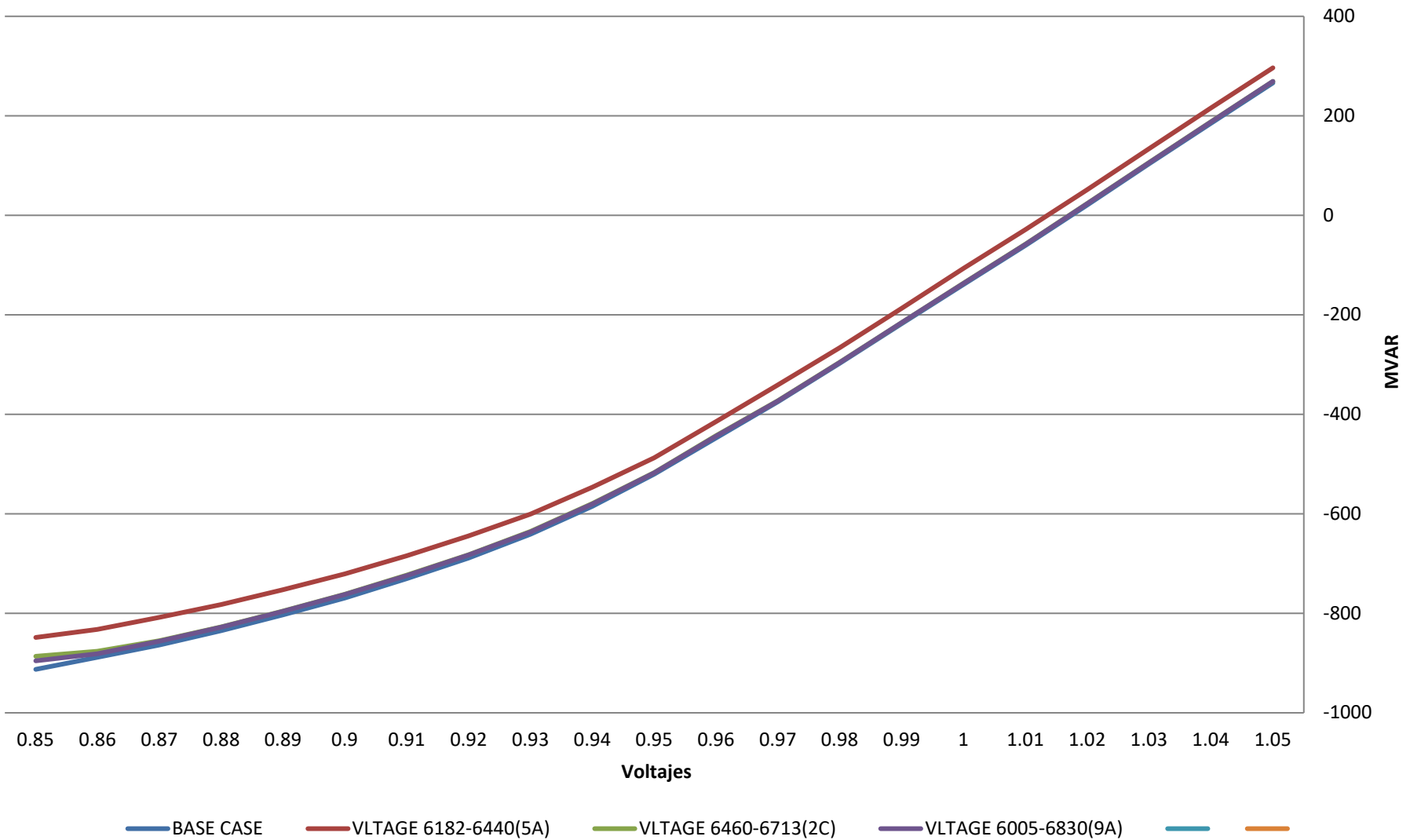
2030CA_ModMax_Lluv- 6005



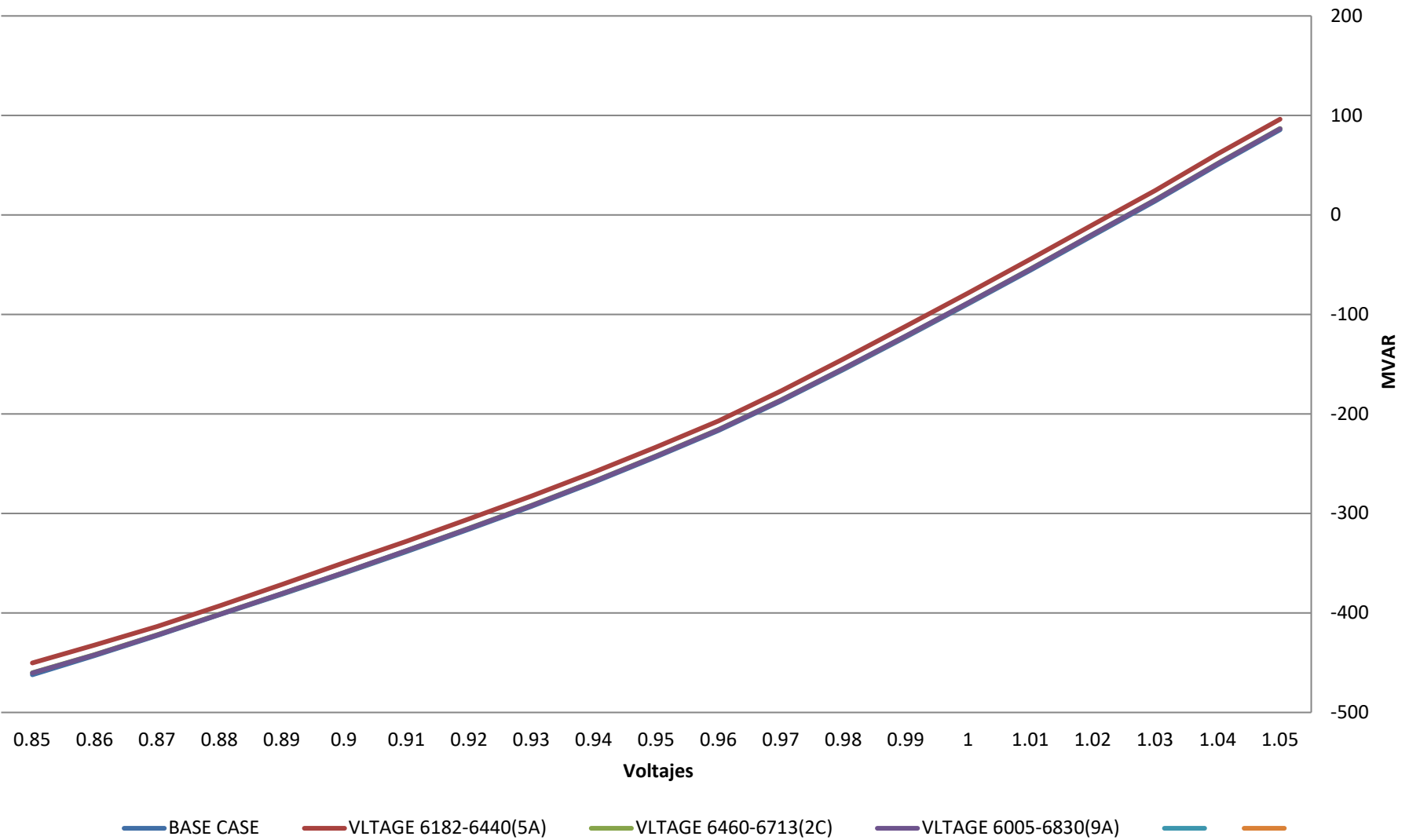
2030CA_ModMax_Lluv- 6009



2030CA_ModMax_Lluv- 6011

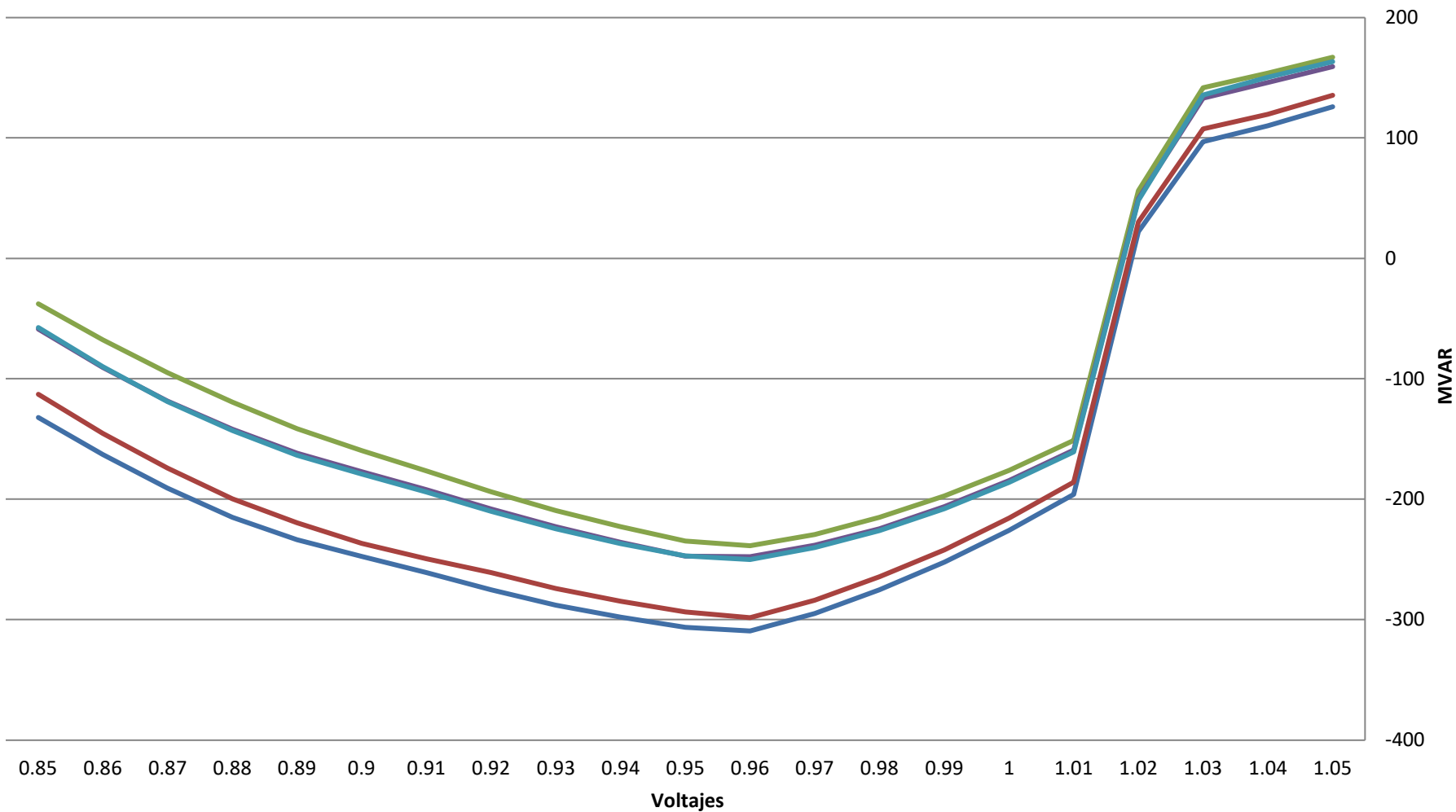


2030CA_ModMax_Lluv- 6012



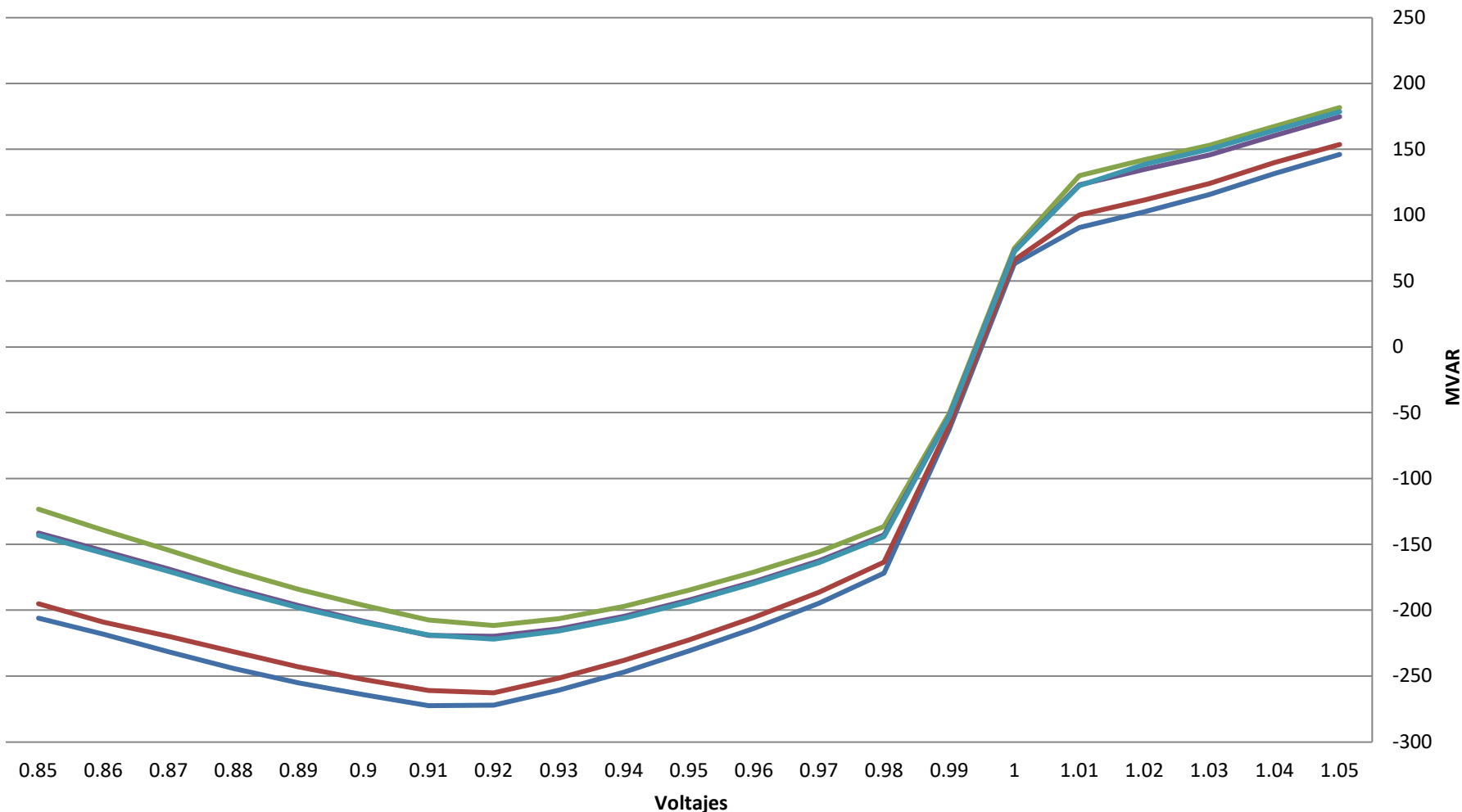
2032 LLUVIOSA

2032CA_ModMax_Lluv- 6001



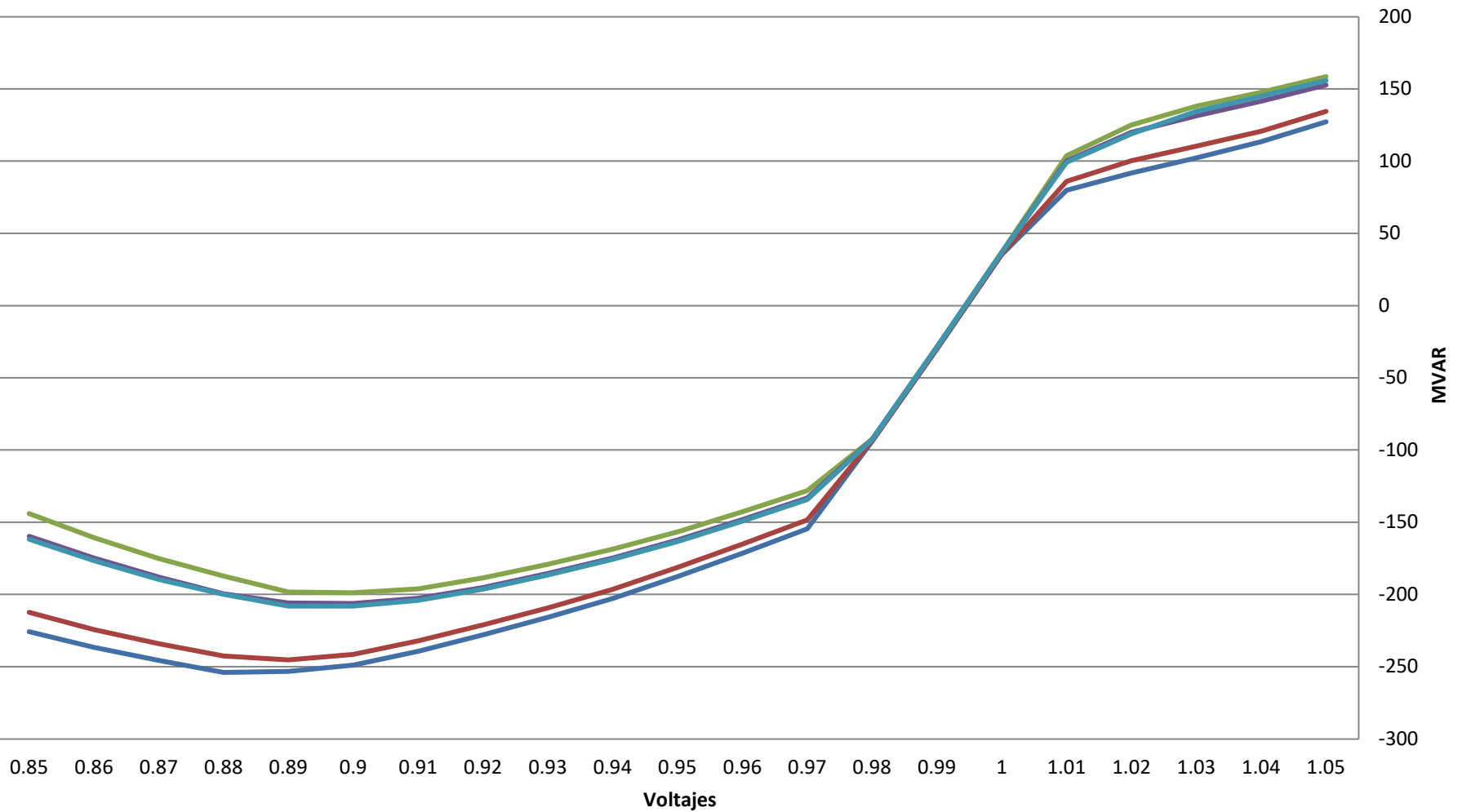
BASE CASE VLTAGE 6182-6440(5A) VLTAGE 6460-6713(3C) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50)

2032CA_ModMax_Lluv- 6002



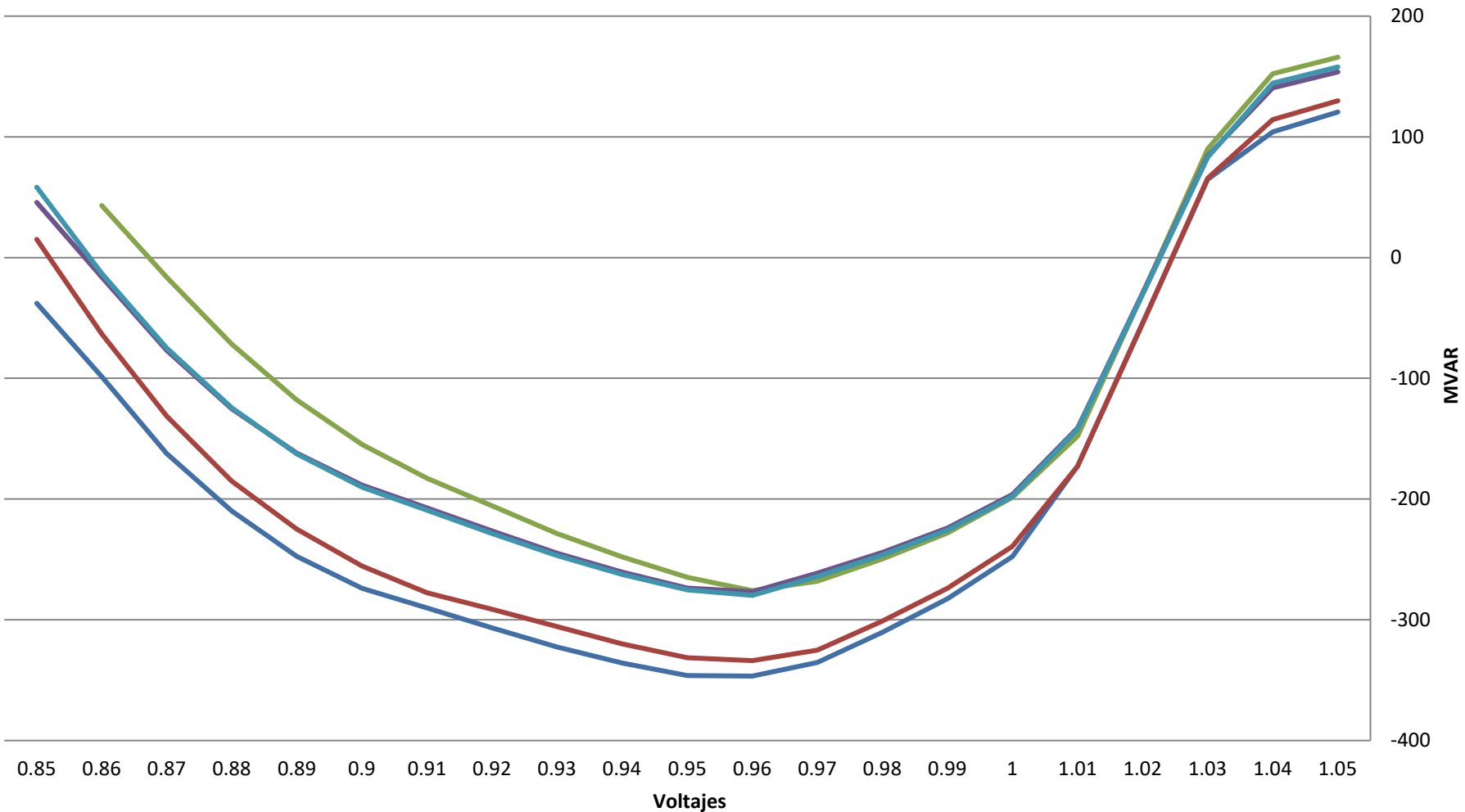
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

2032CA_ModMax_Lluv- 6004



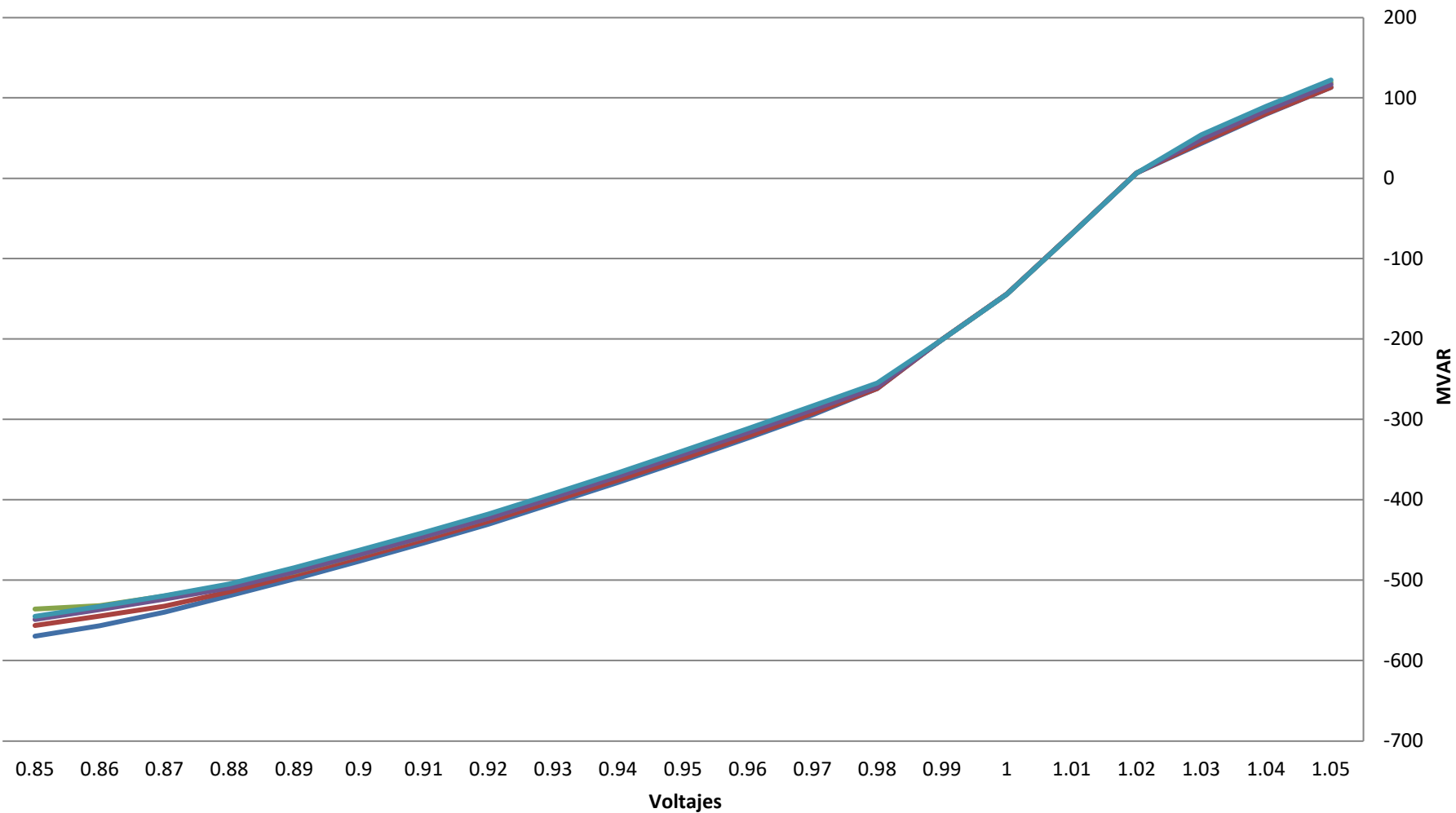
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

2032CA_ModMax_Lluv- 6005



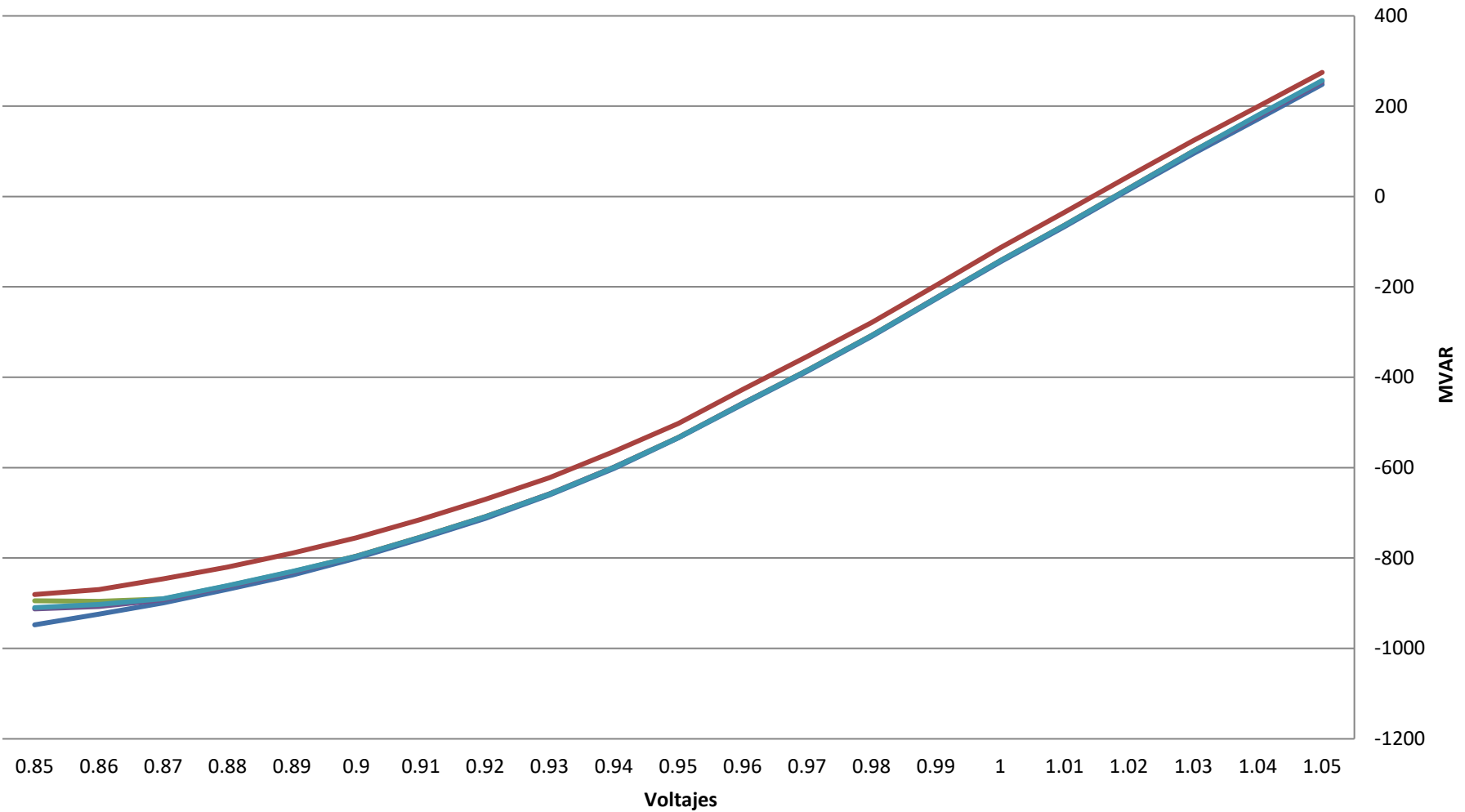
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

2032CA_ModMax_Lluv- 6009



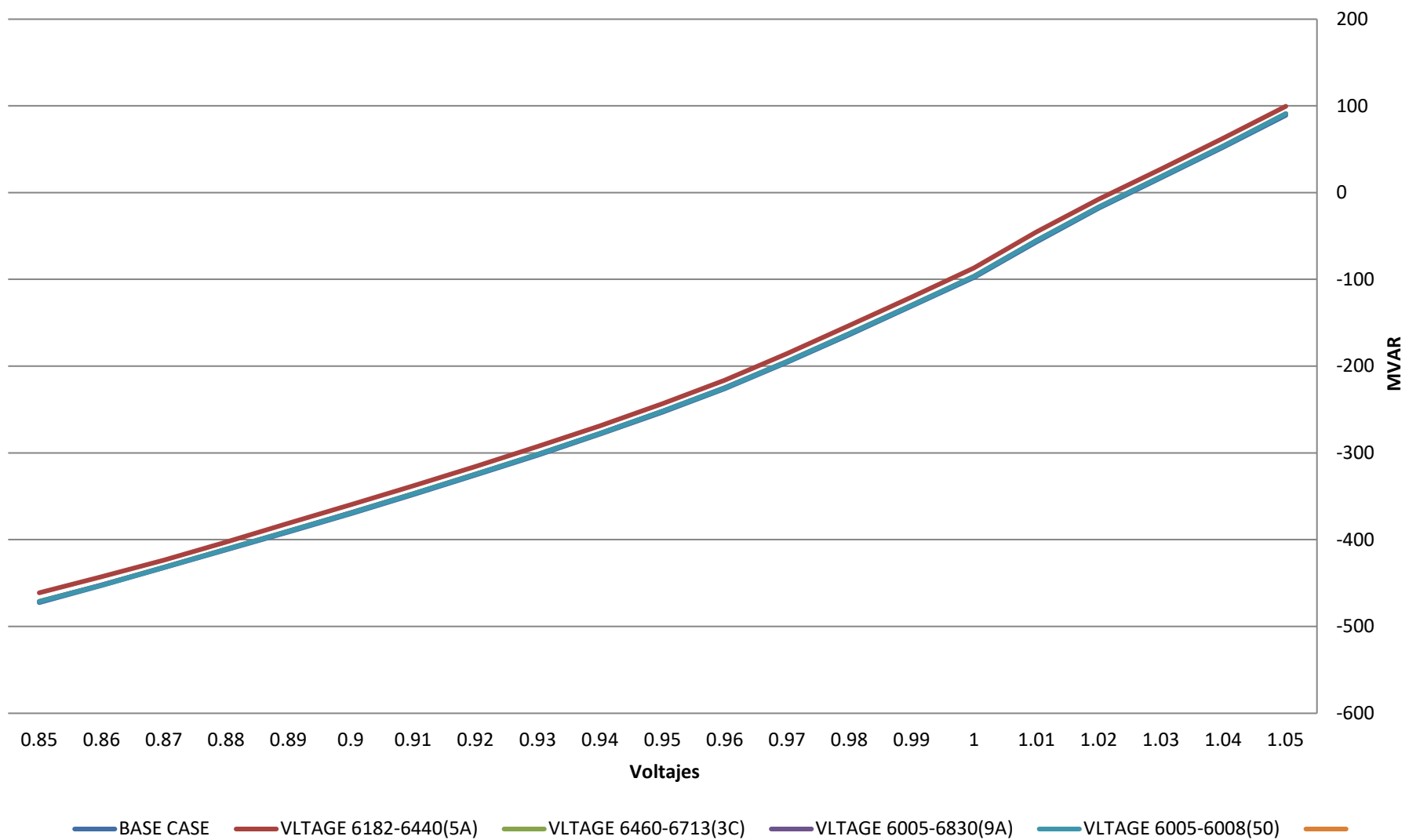
BASE CASE VLTAGE 6182-6440(5A) VLTAGE 6460-6713(3C) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50)

2032CA_ModMax_Lluv- 6011



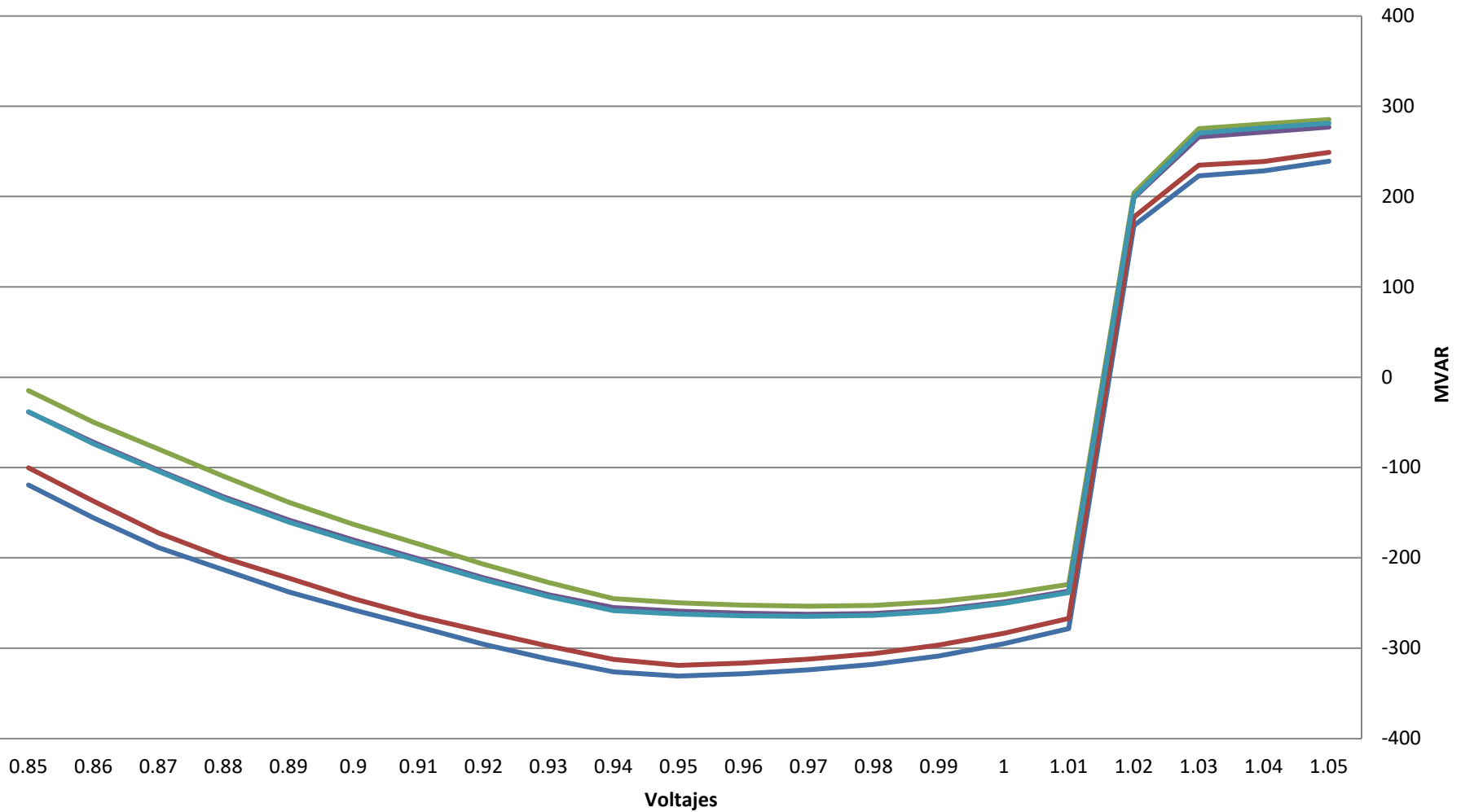
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

2032CA_ModMax_Lluv- 6012



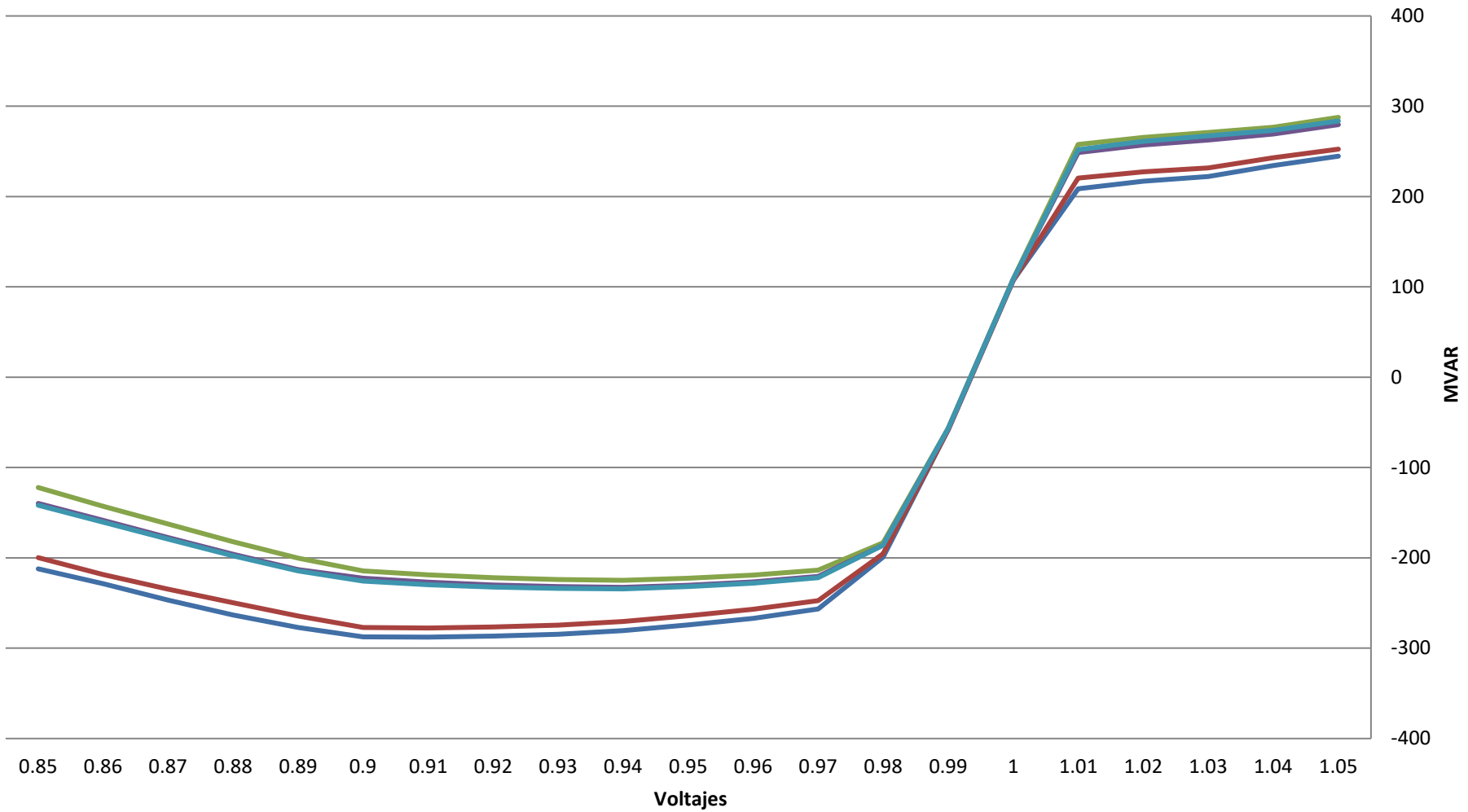
2034 LLUVIOSA

2034CA_ModMax_Lluv- 6001



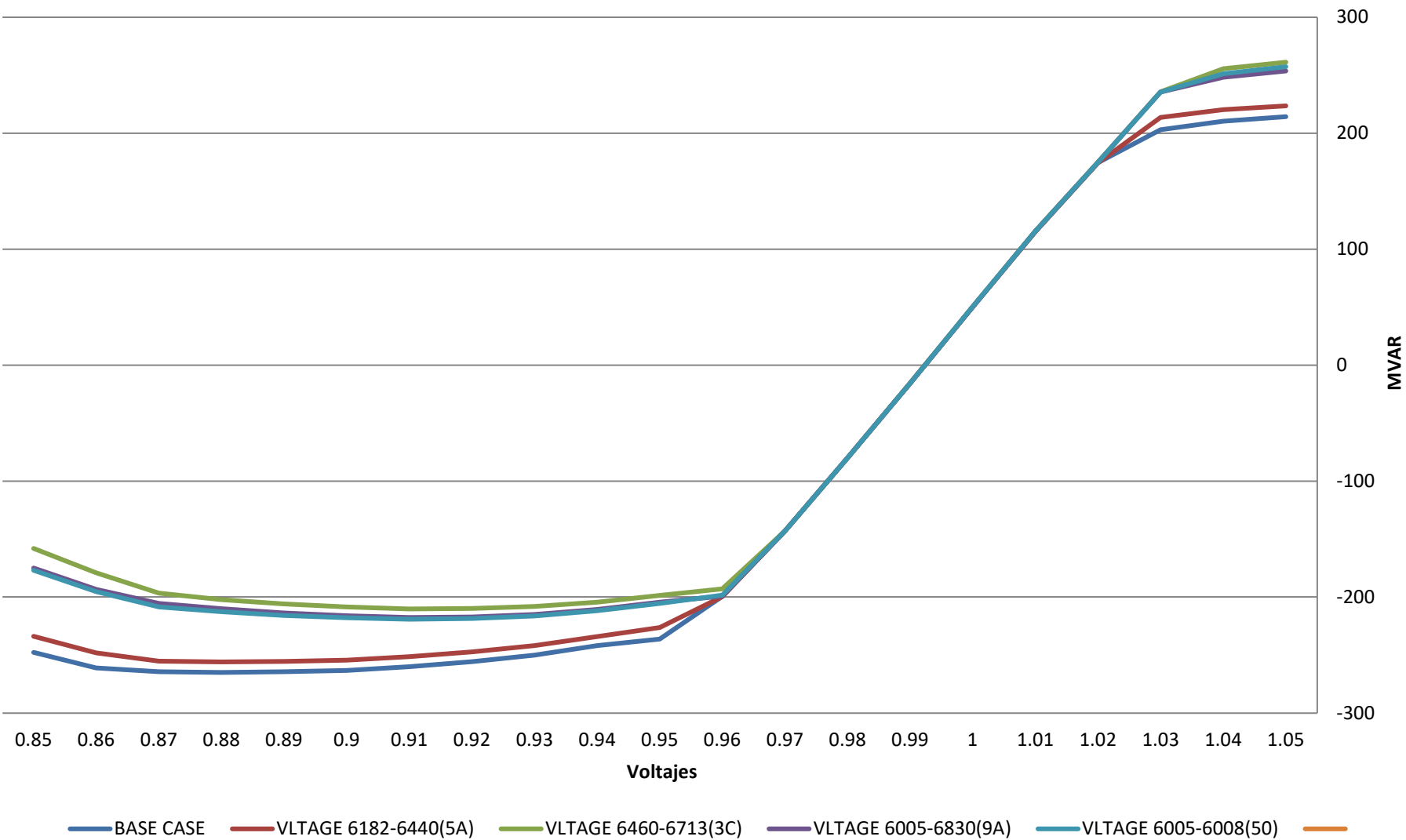
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

2034CA_ModMax_Lluv- 6002

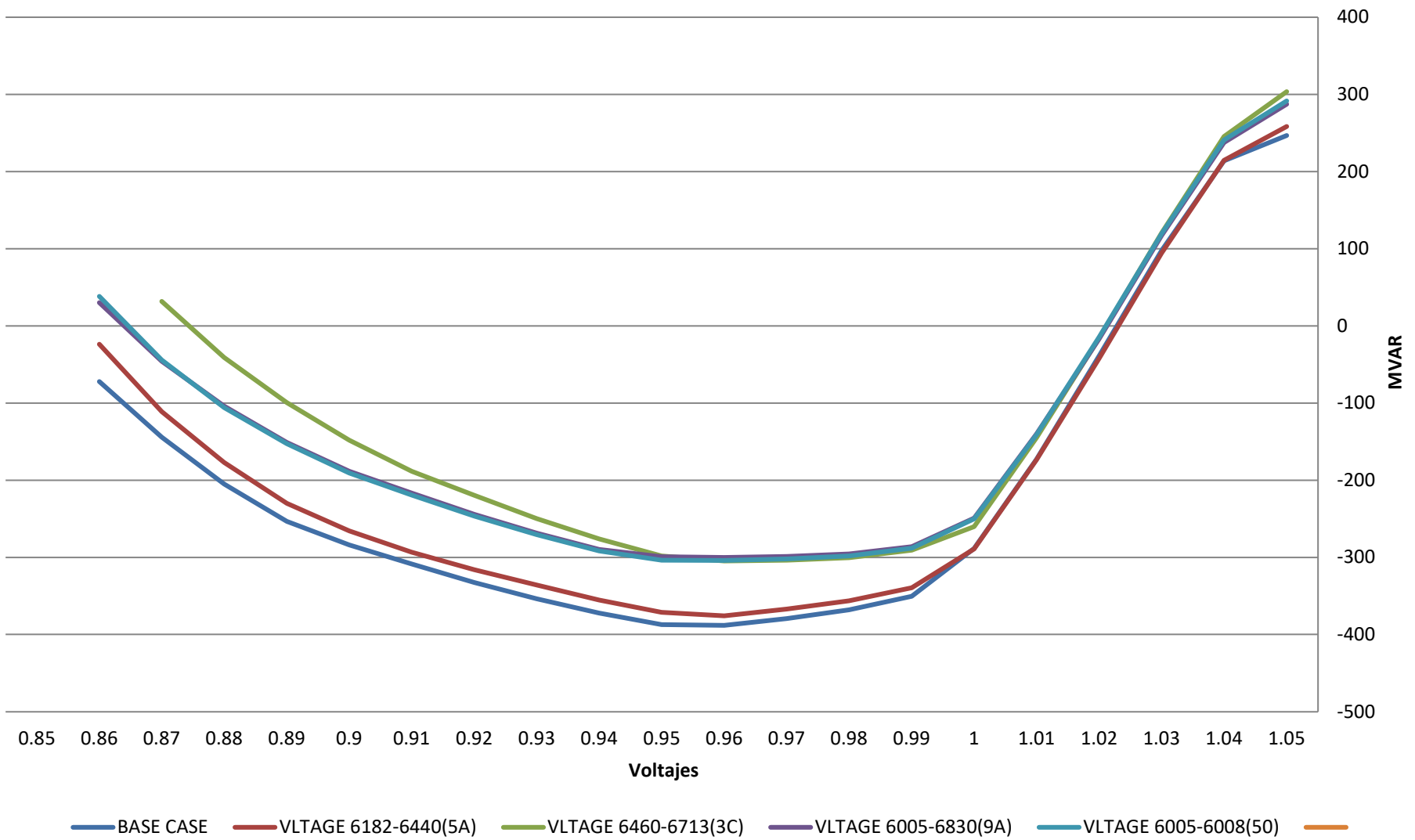


— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

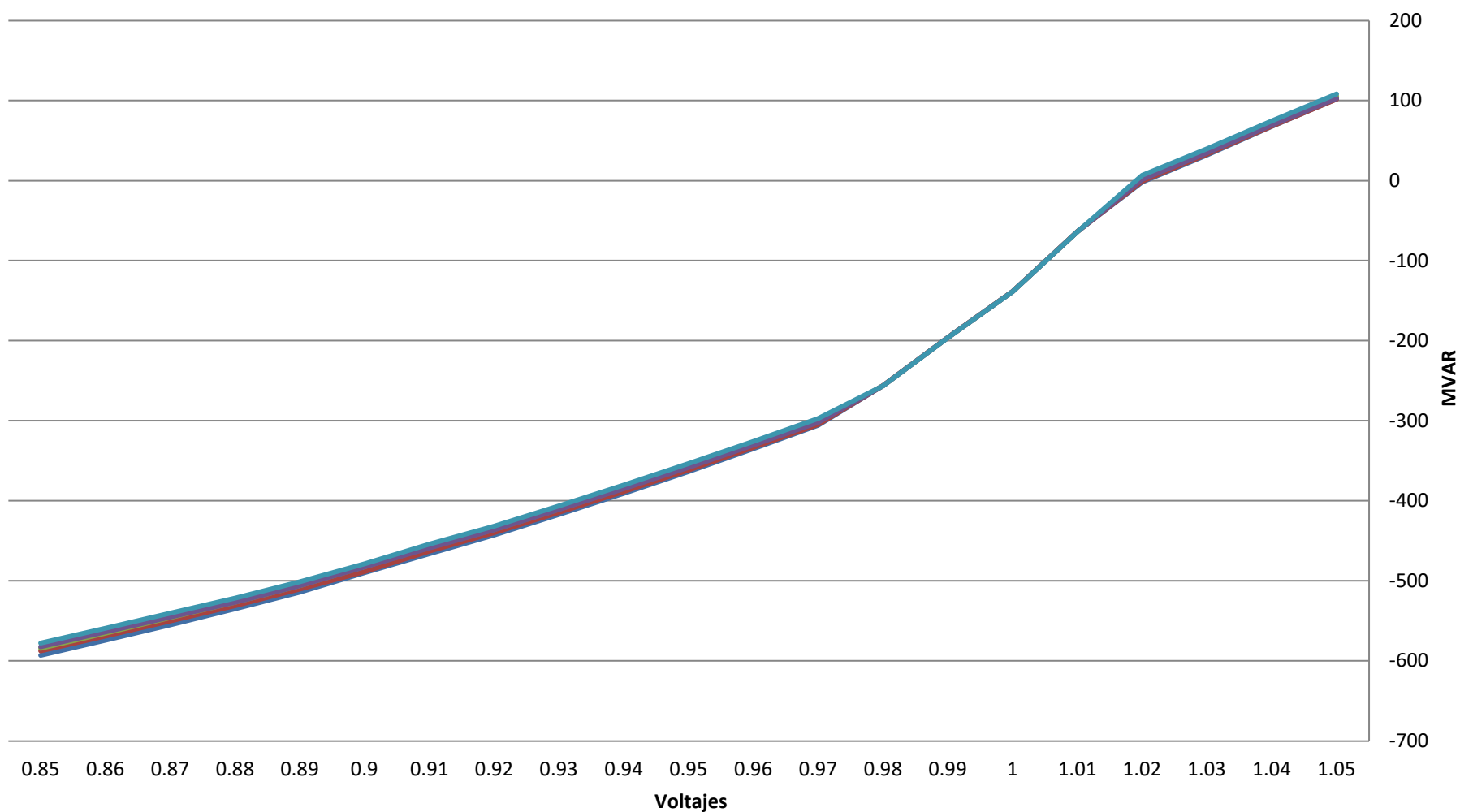
2034CA_ModMax_Lluv- 6004



2034CA_ModMax_Lluv- 6005

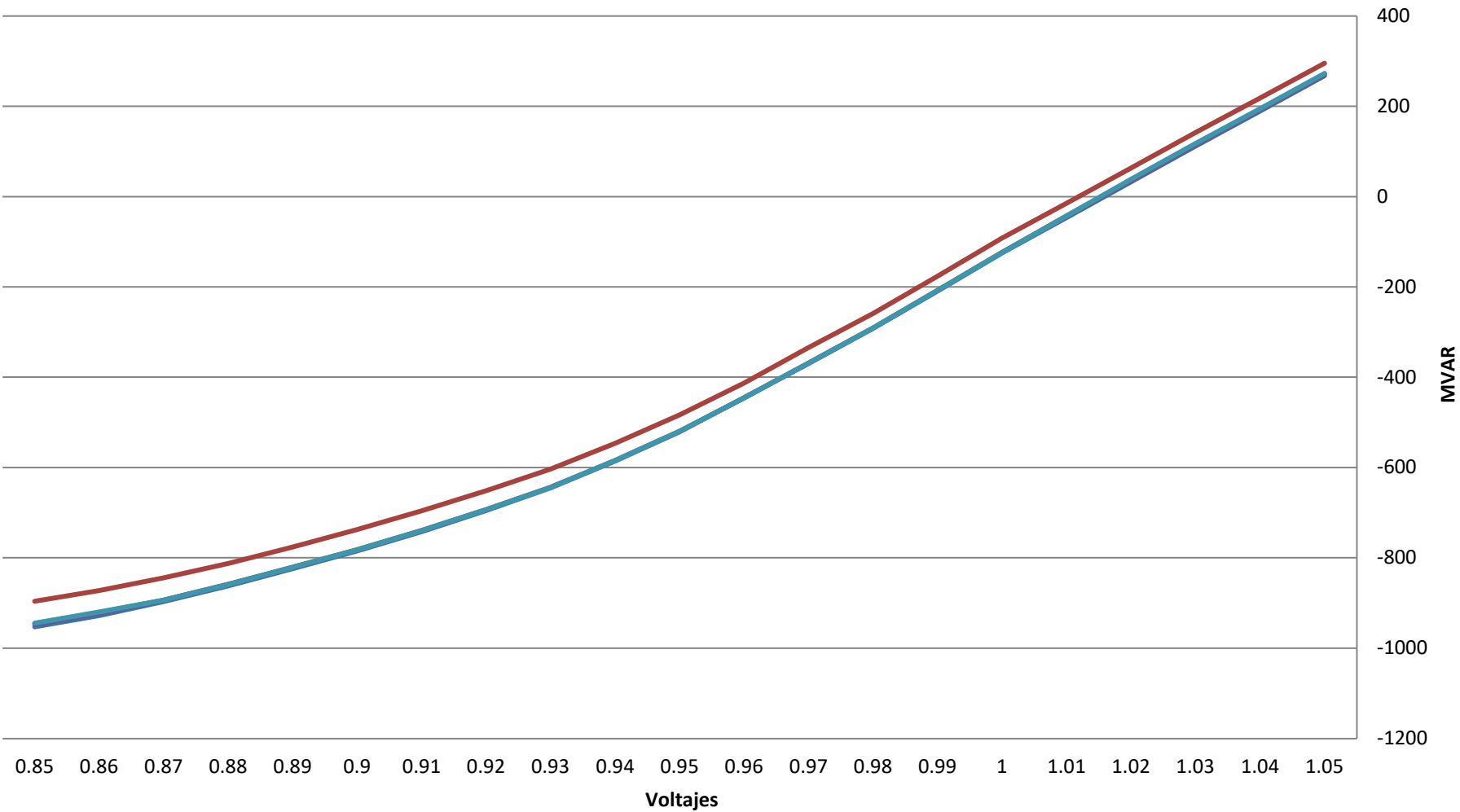


2034CA_ModMax_Lluv- 6009



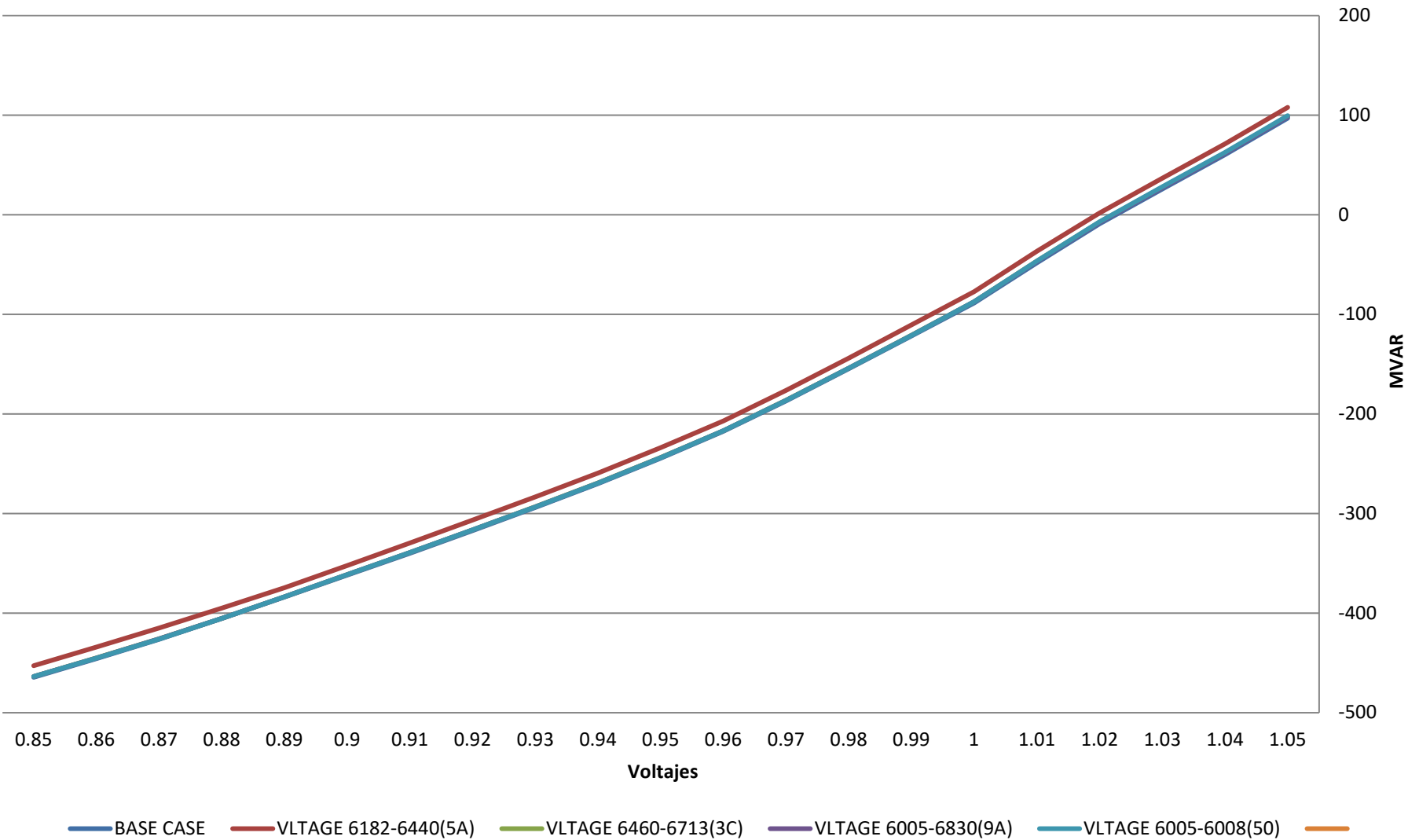
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

2034CA_ModMax_Lluv- 6011



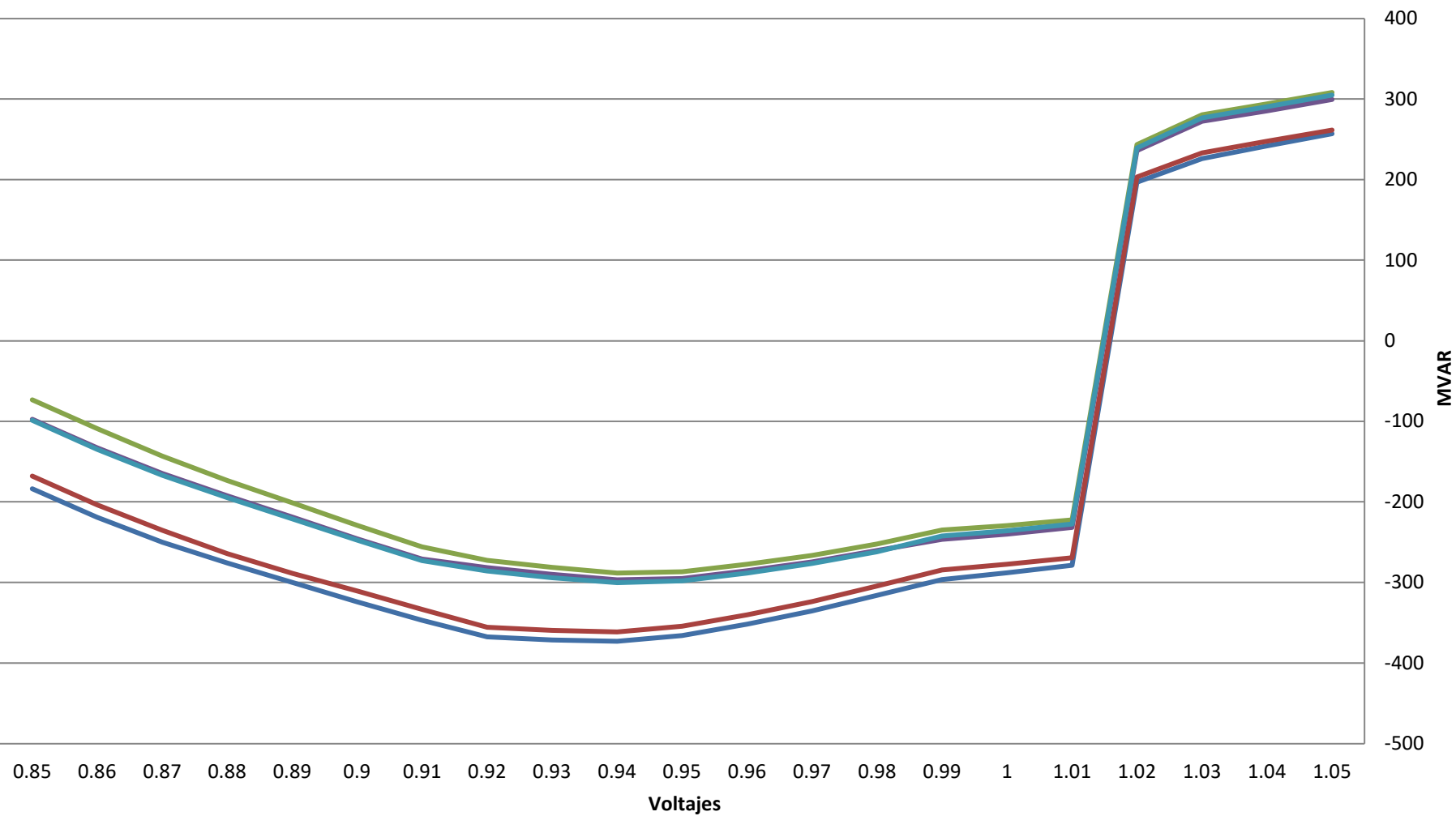
BASE CASE VLTAGE 6182-6440(5A) VLTAGE 6460-6713(3C) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50)

2034CA_ModMax_Lluv- 6012



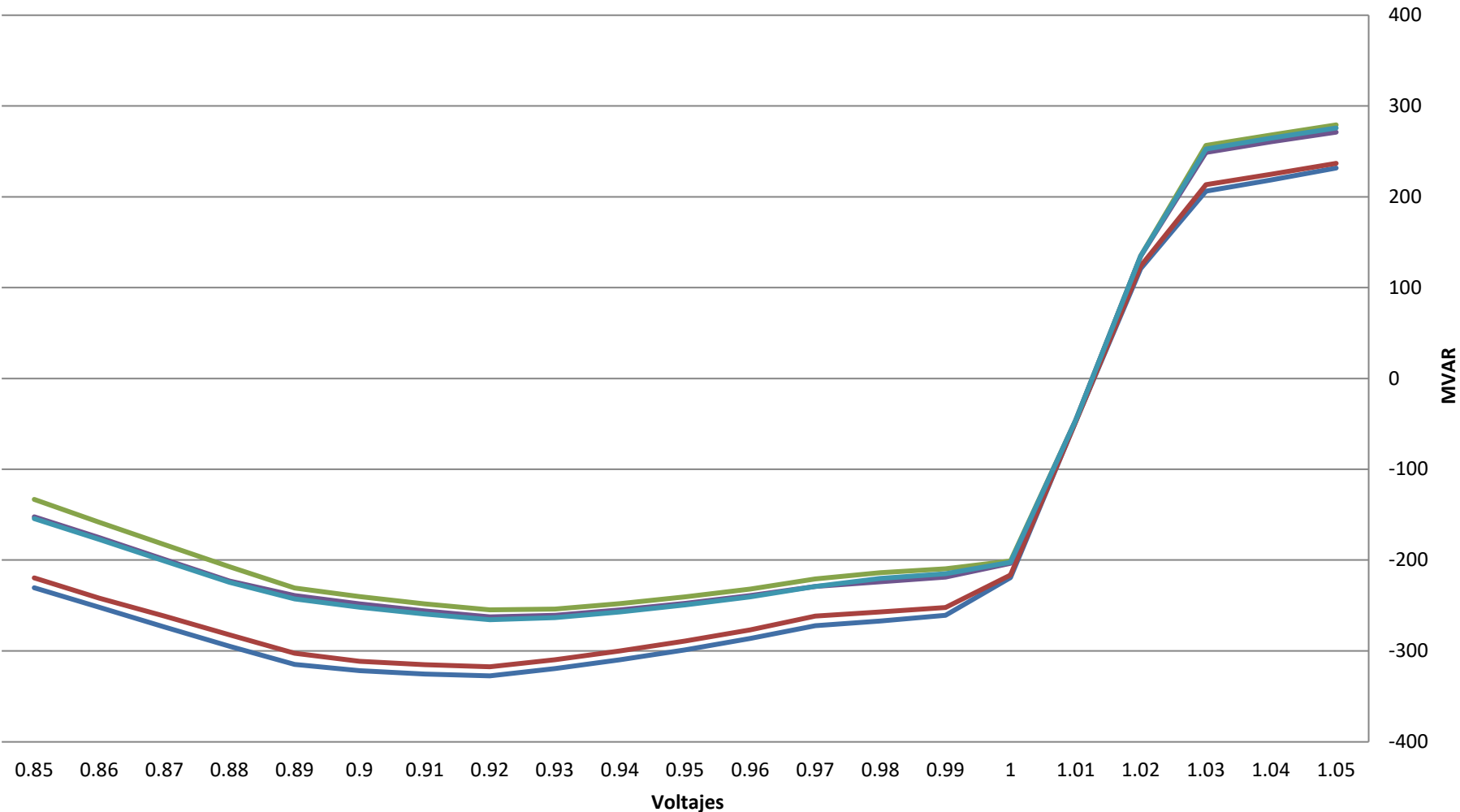
2036 LLUVIOSA

2036CA_ModMax_Lluv- 6001



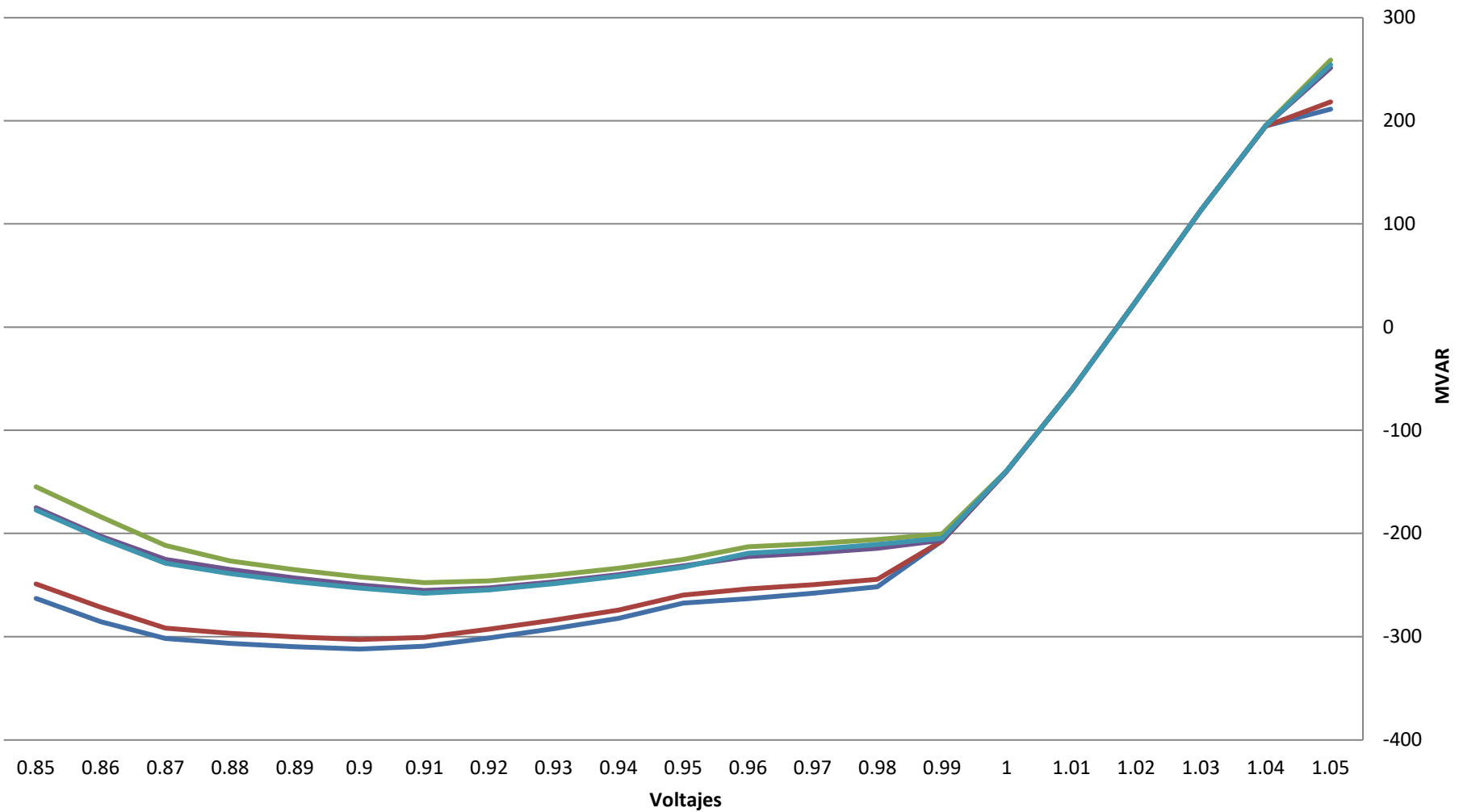
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

2036CA_ModMax_Lluv- 6002



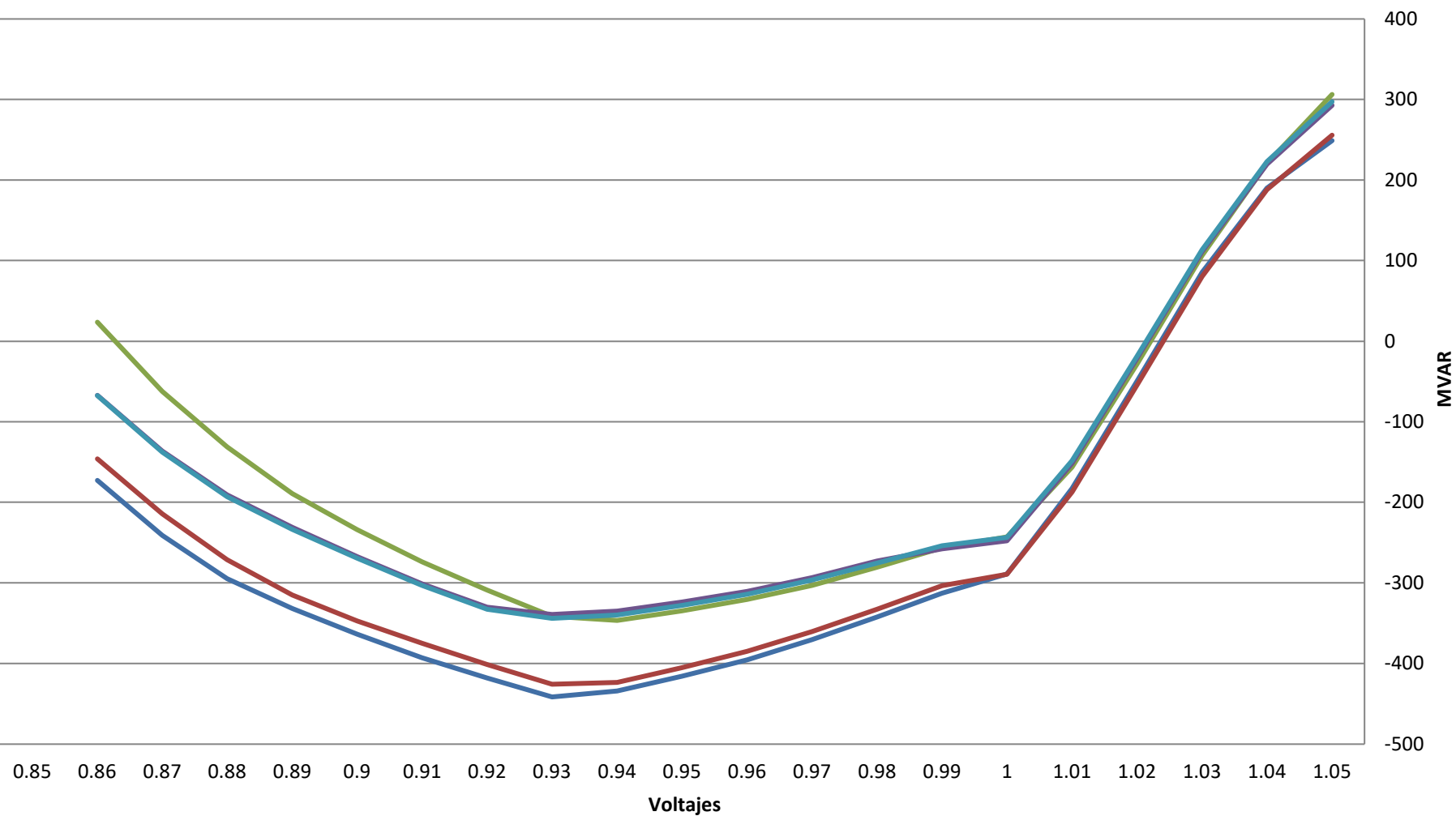
BASE CASE VLTAGE 6182-6440(5A) VLTAGE 6460-6713(3C) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50)

2036CA_ModMax_Lluv- 6004



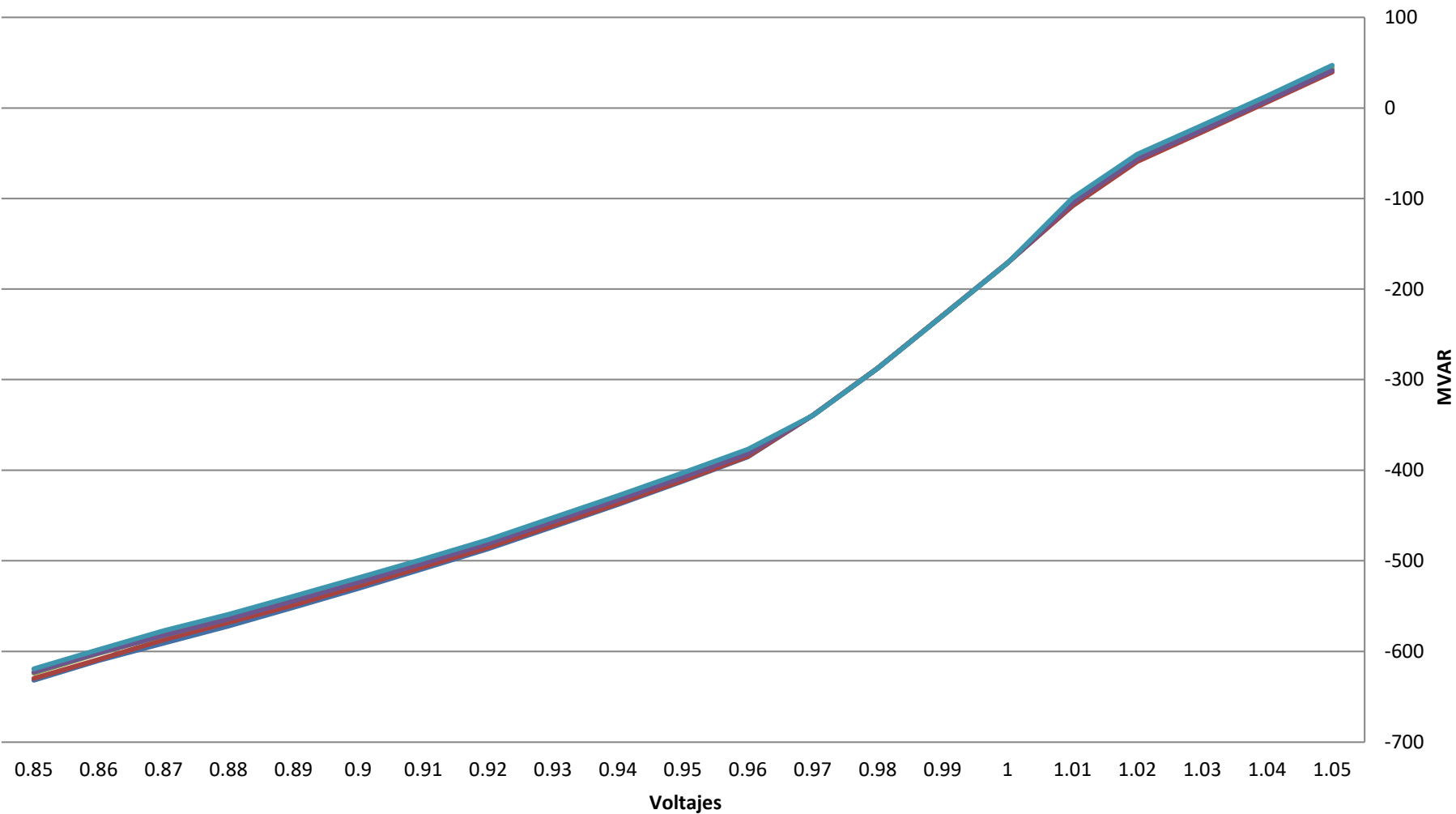
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

2036CA_ModMax_Lluv- 6005



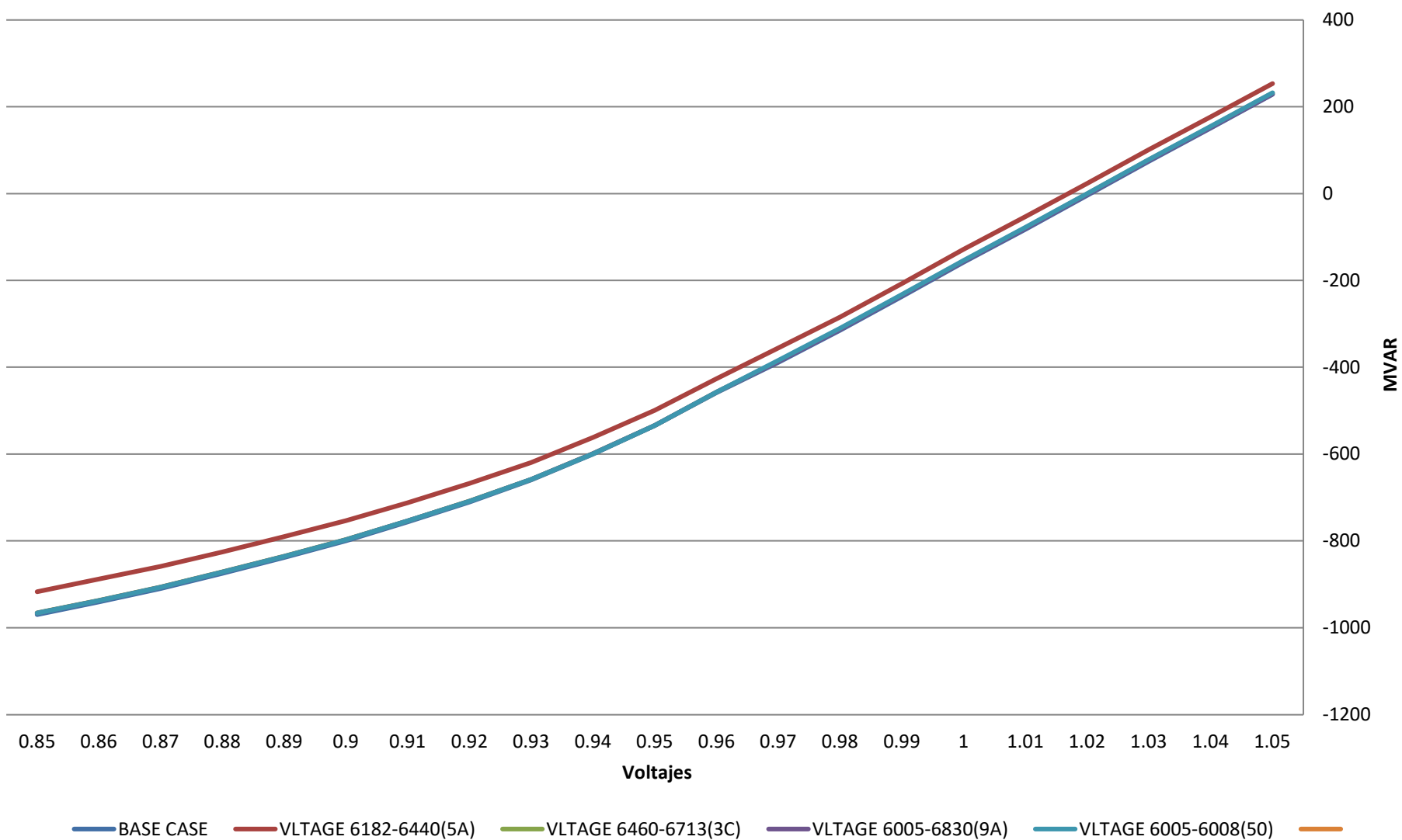
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

2036CA_ModMax_Lluv- 6009

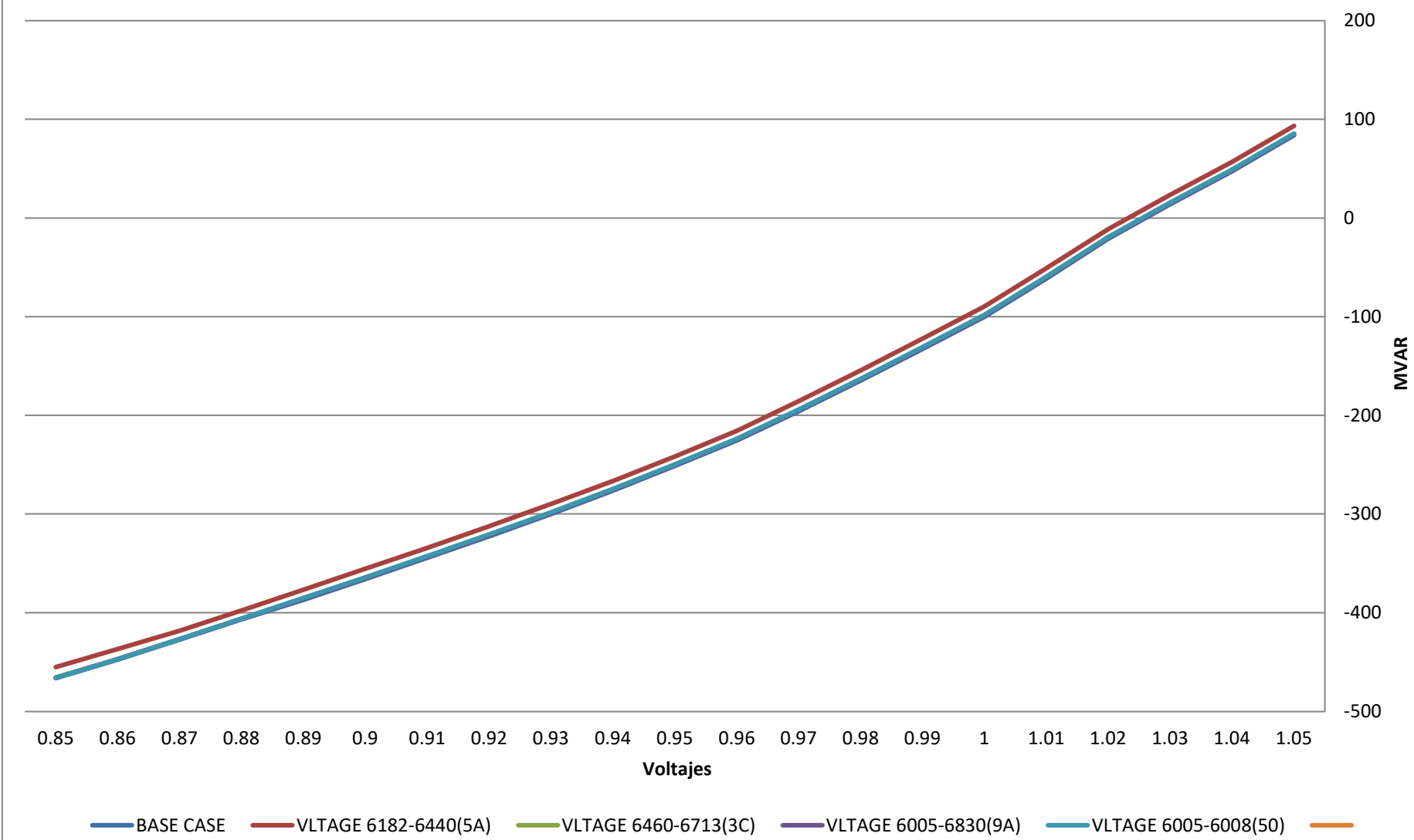


— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

2036CA_ModMax_Lluv- 6011



2036CA_ModMax_Lluv- 6012

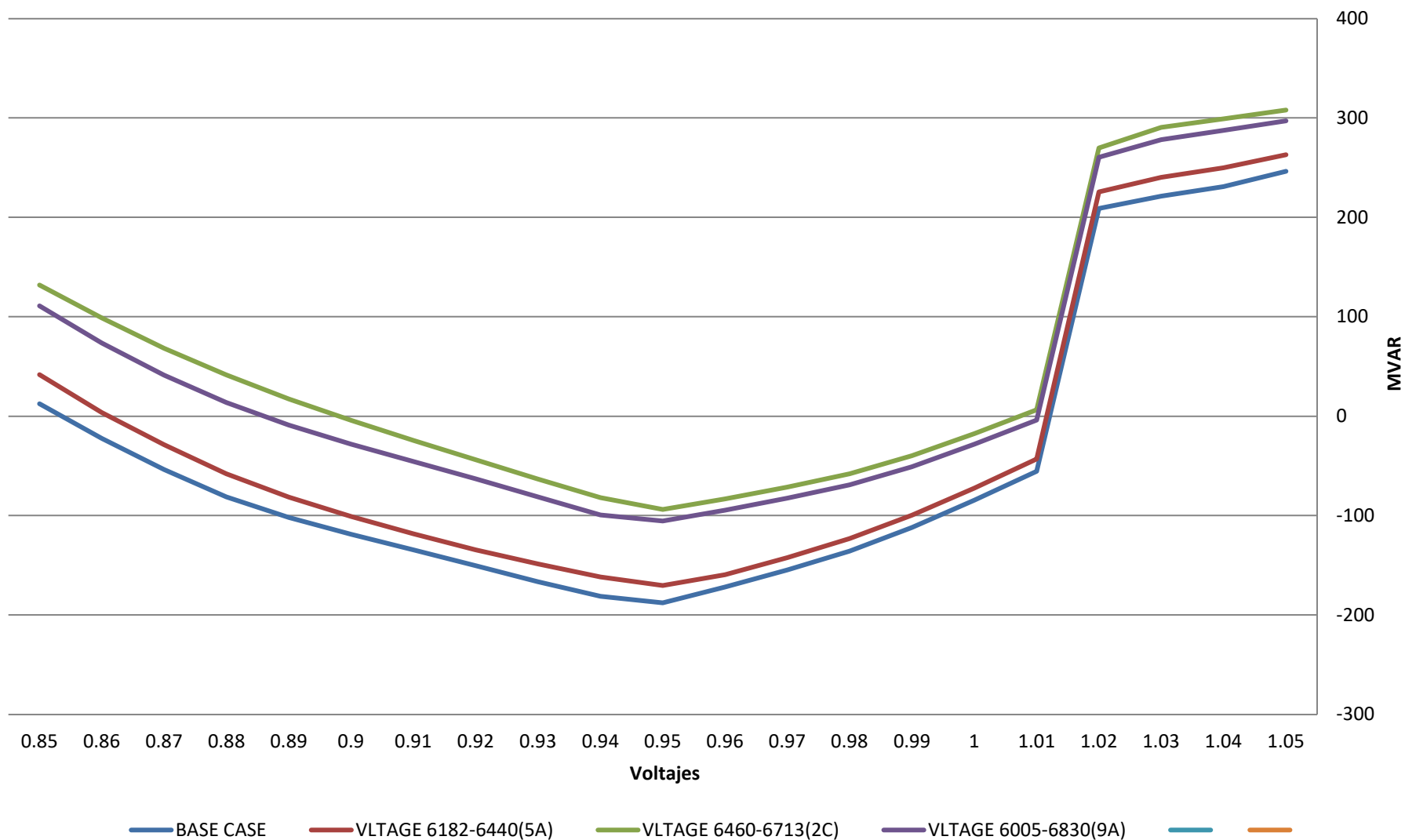


CASO 1

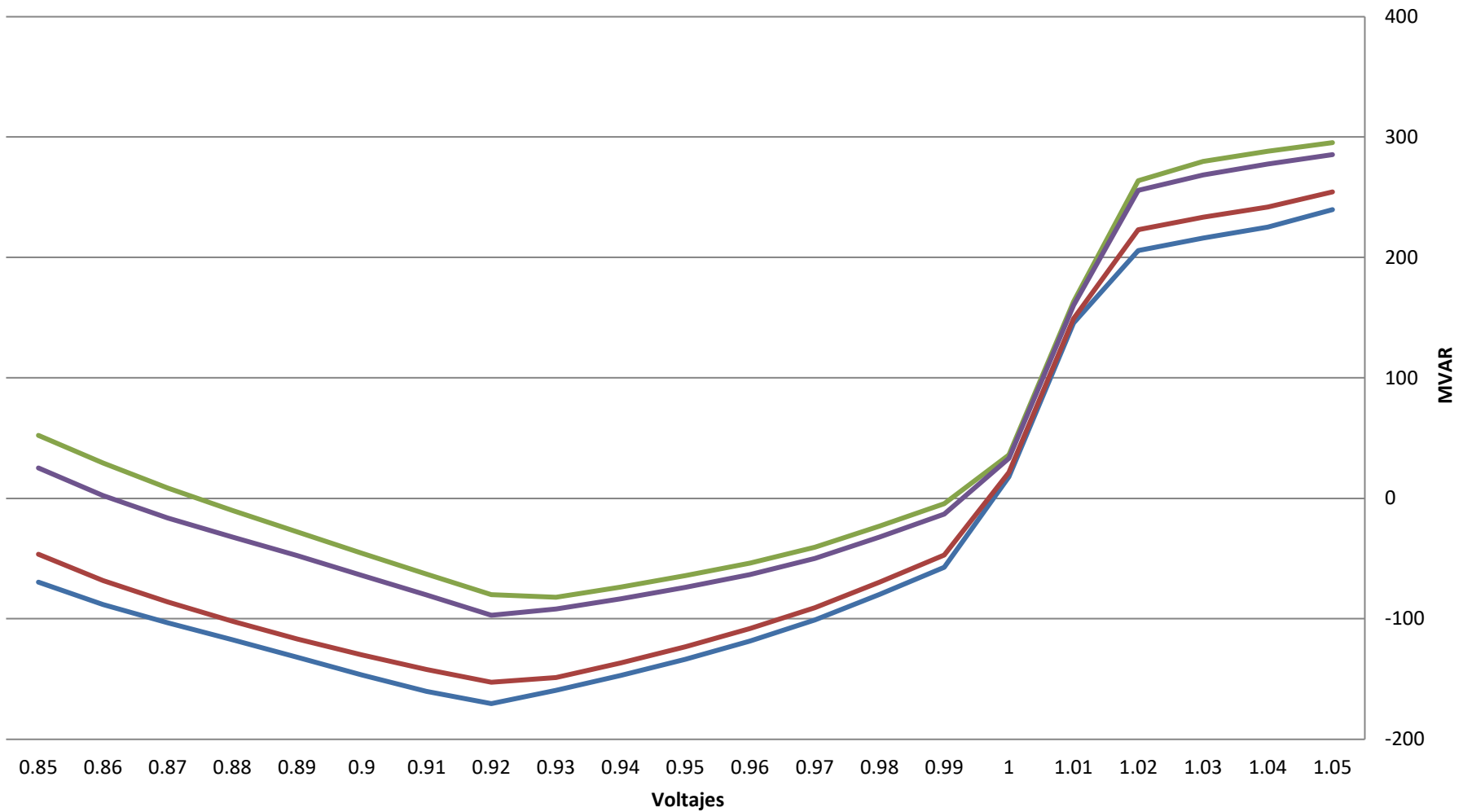
4LT 2030KV

2030 LLUVIOSA

2030CA_ModMax_Lluv- 6001

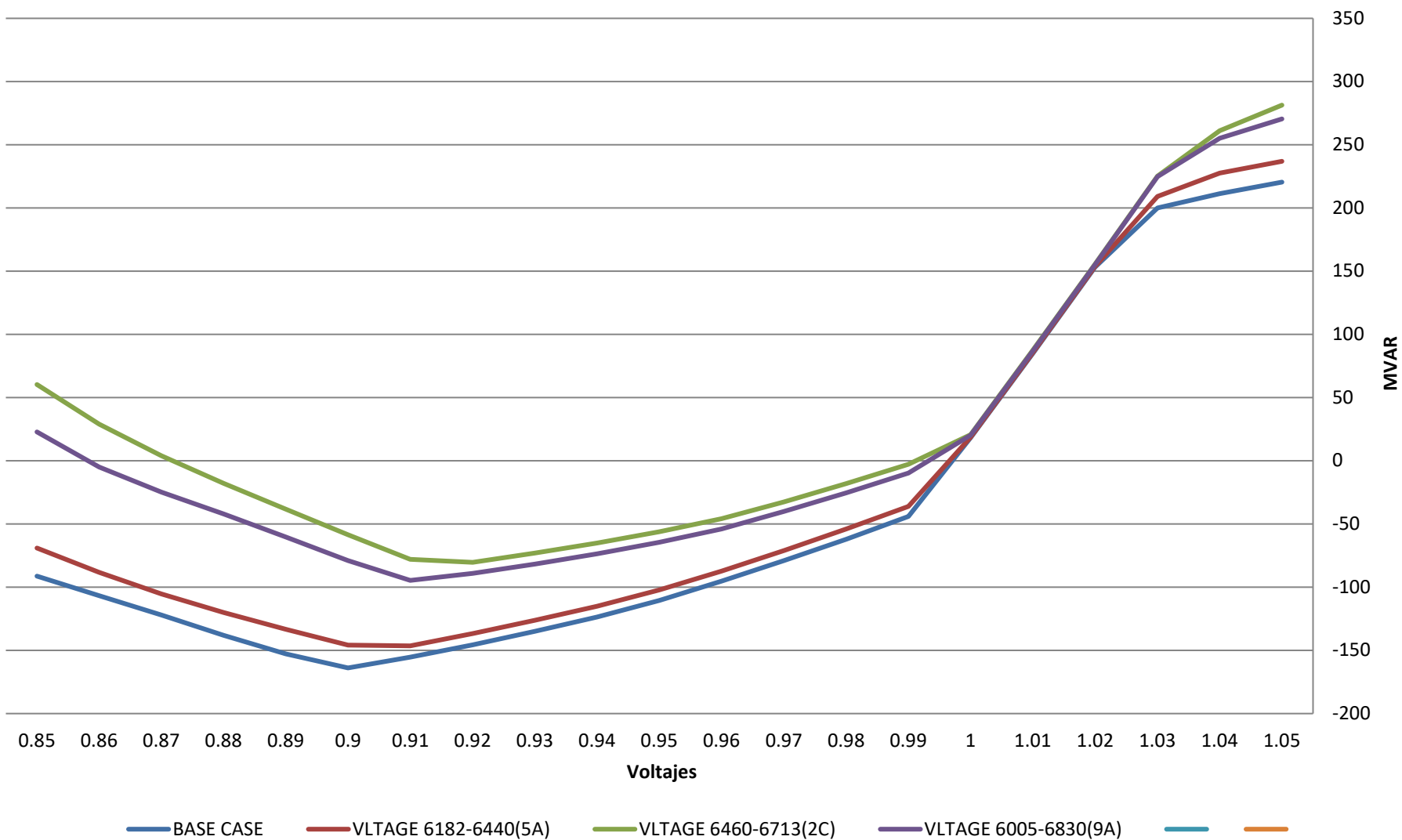


2030CA_ModMax_Lluv- 6002

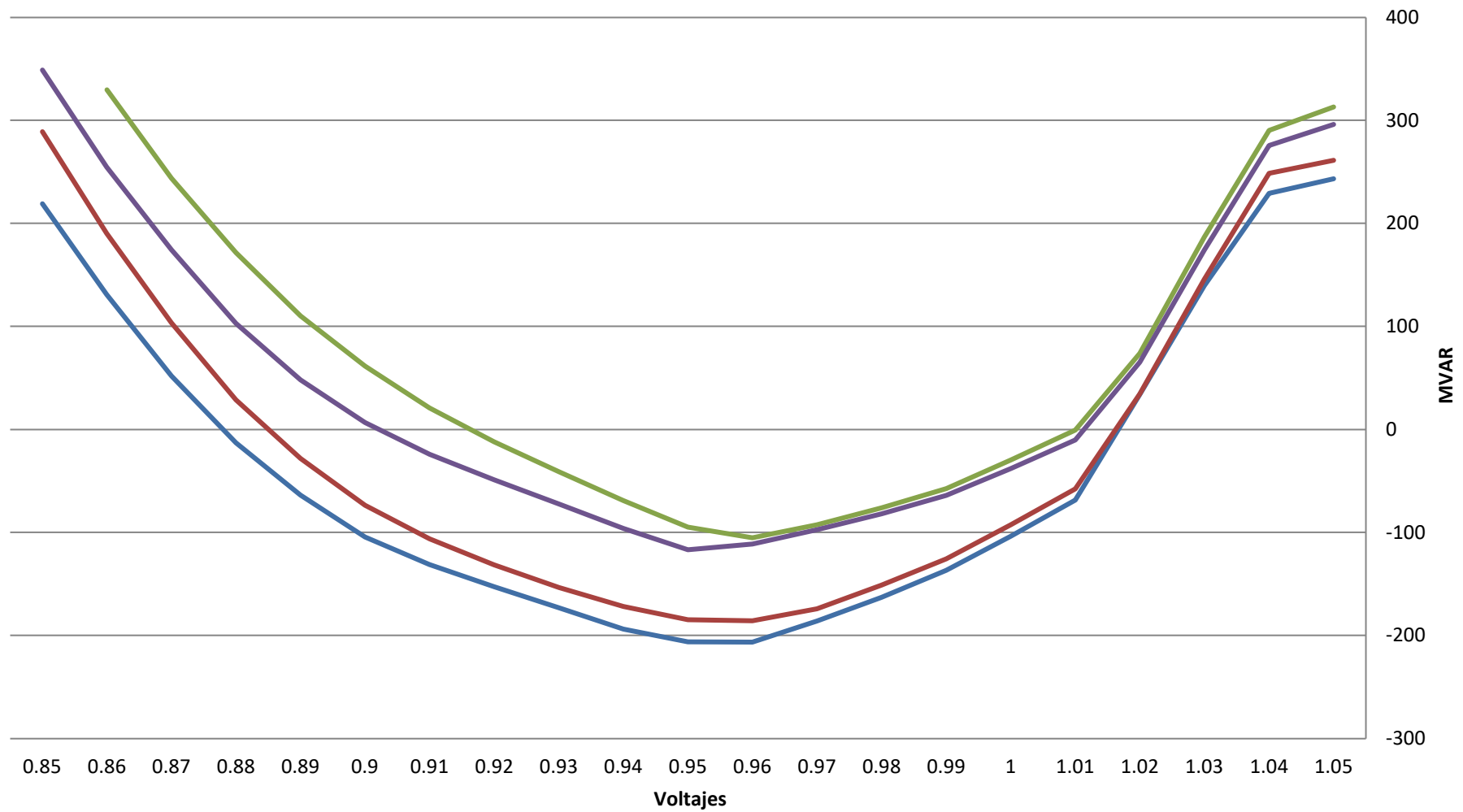


— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — —

2030CA_ModMax_Lluv- 6004

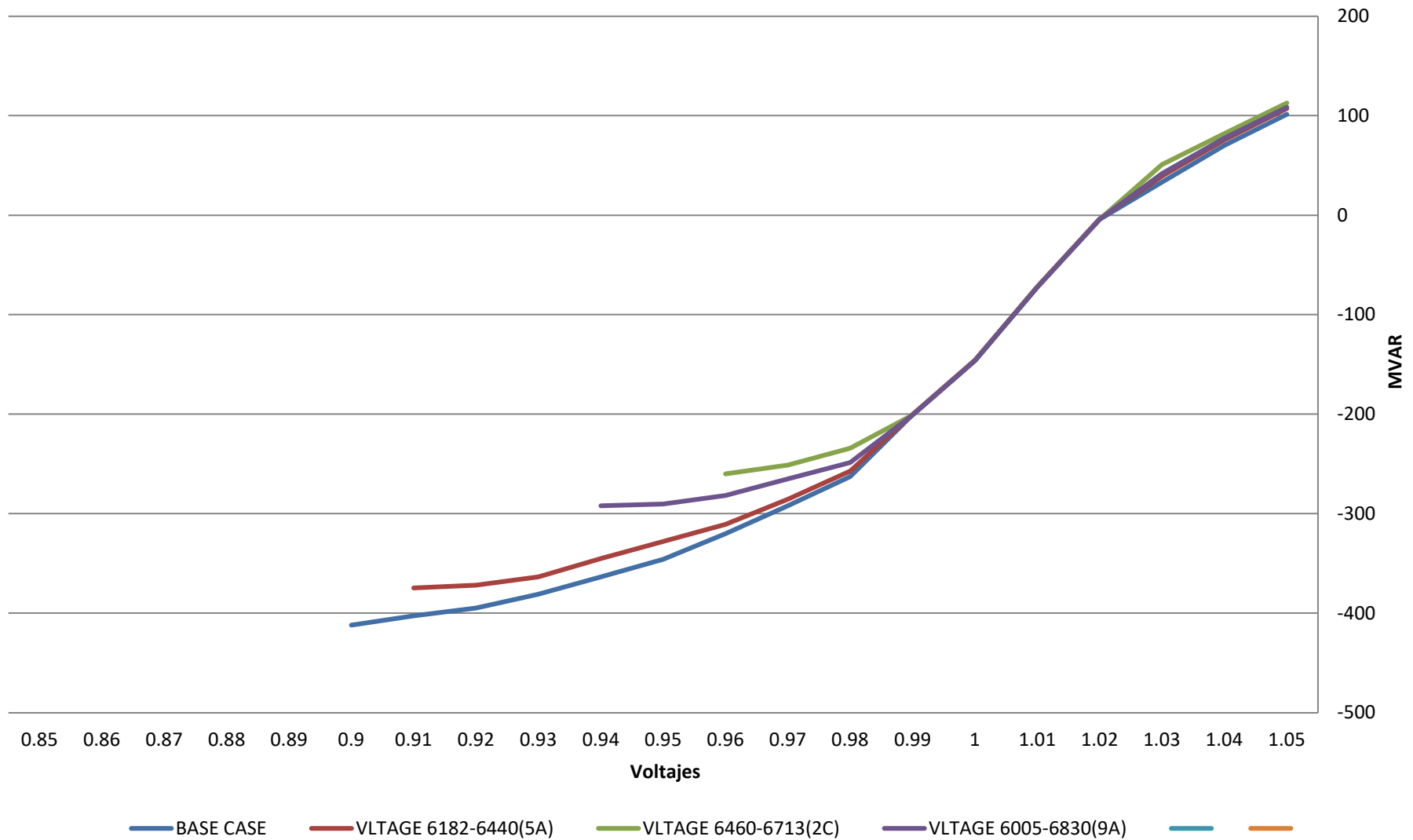


2030CA_ModMax_Lluv- 6005

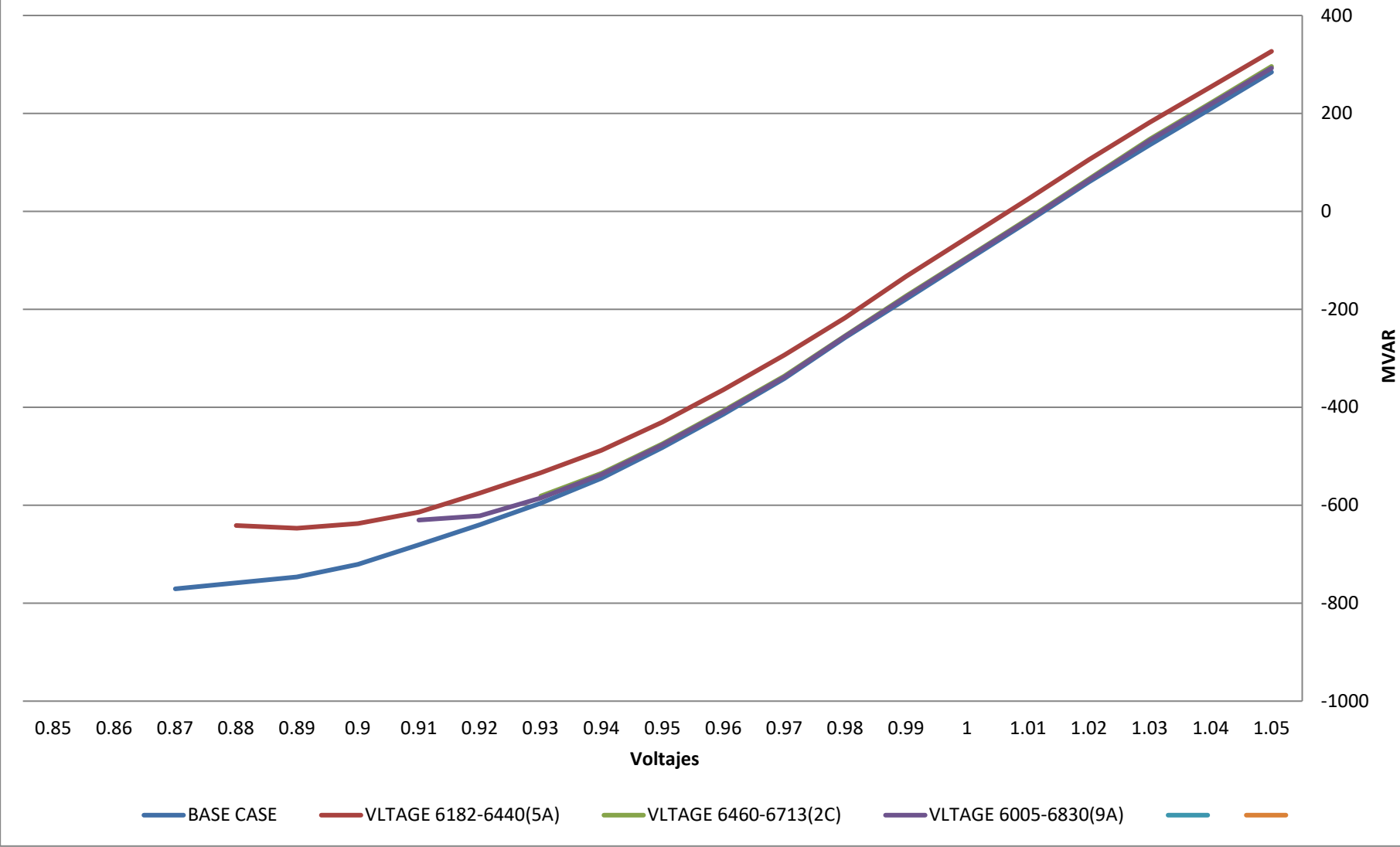


— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — —

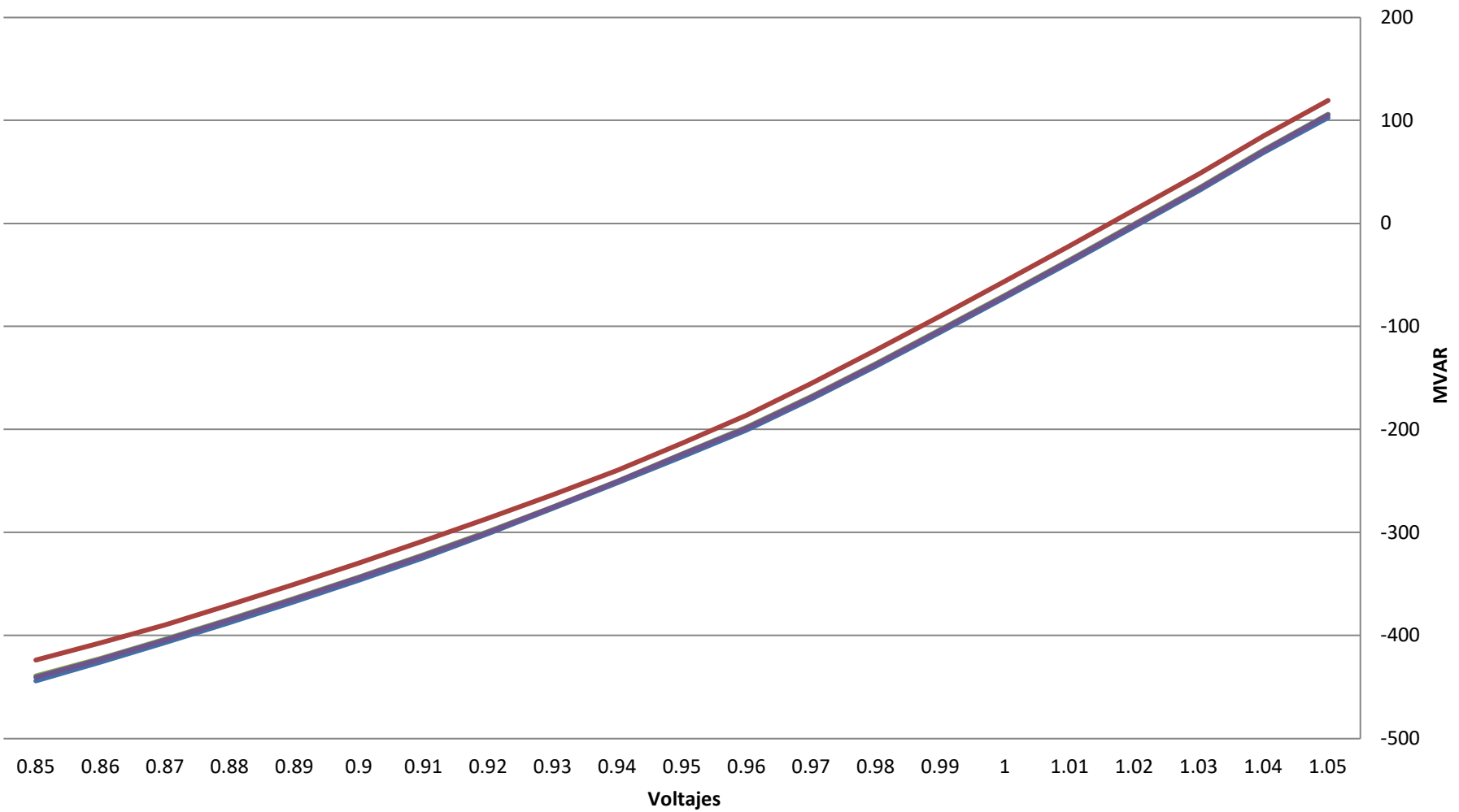
2030CA_ModMax_Lluv- 6009



2030CA_ModMax_Lluv- 6011



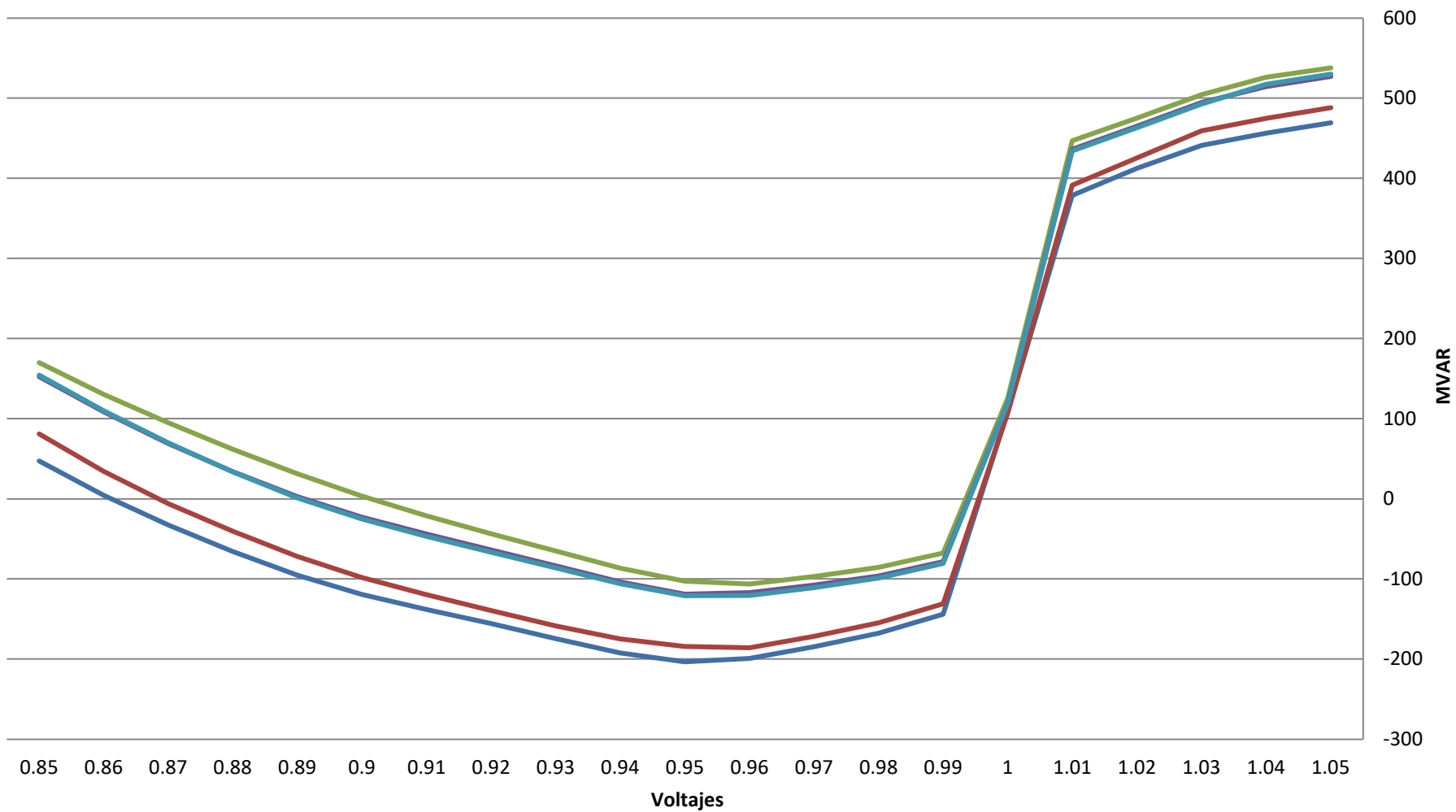
2030CA_ModMax_Lluv- 6012



— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — —

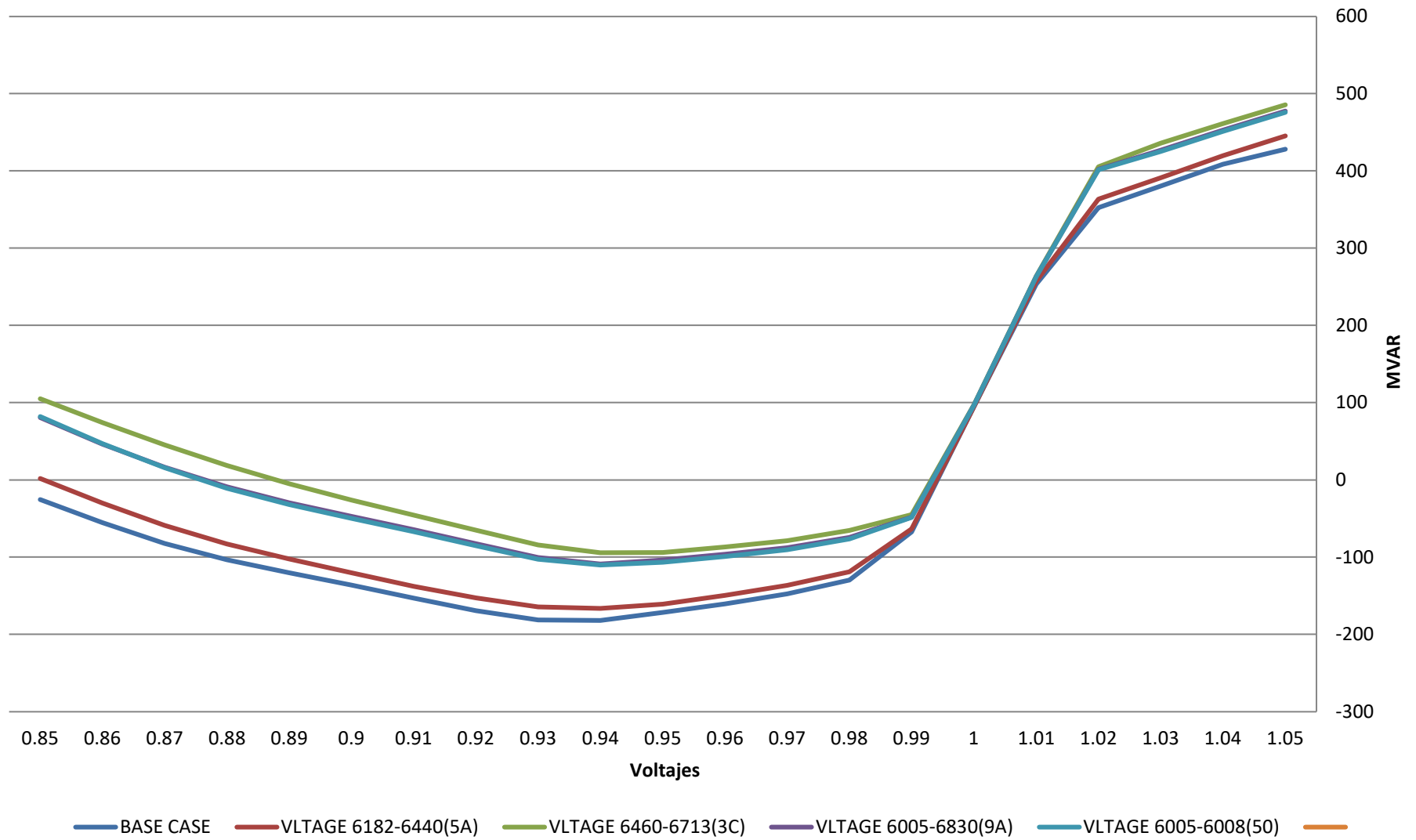
2032 LLUVIOSA

6032CA_ModMax_Lluv- 6001

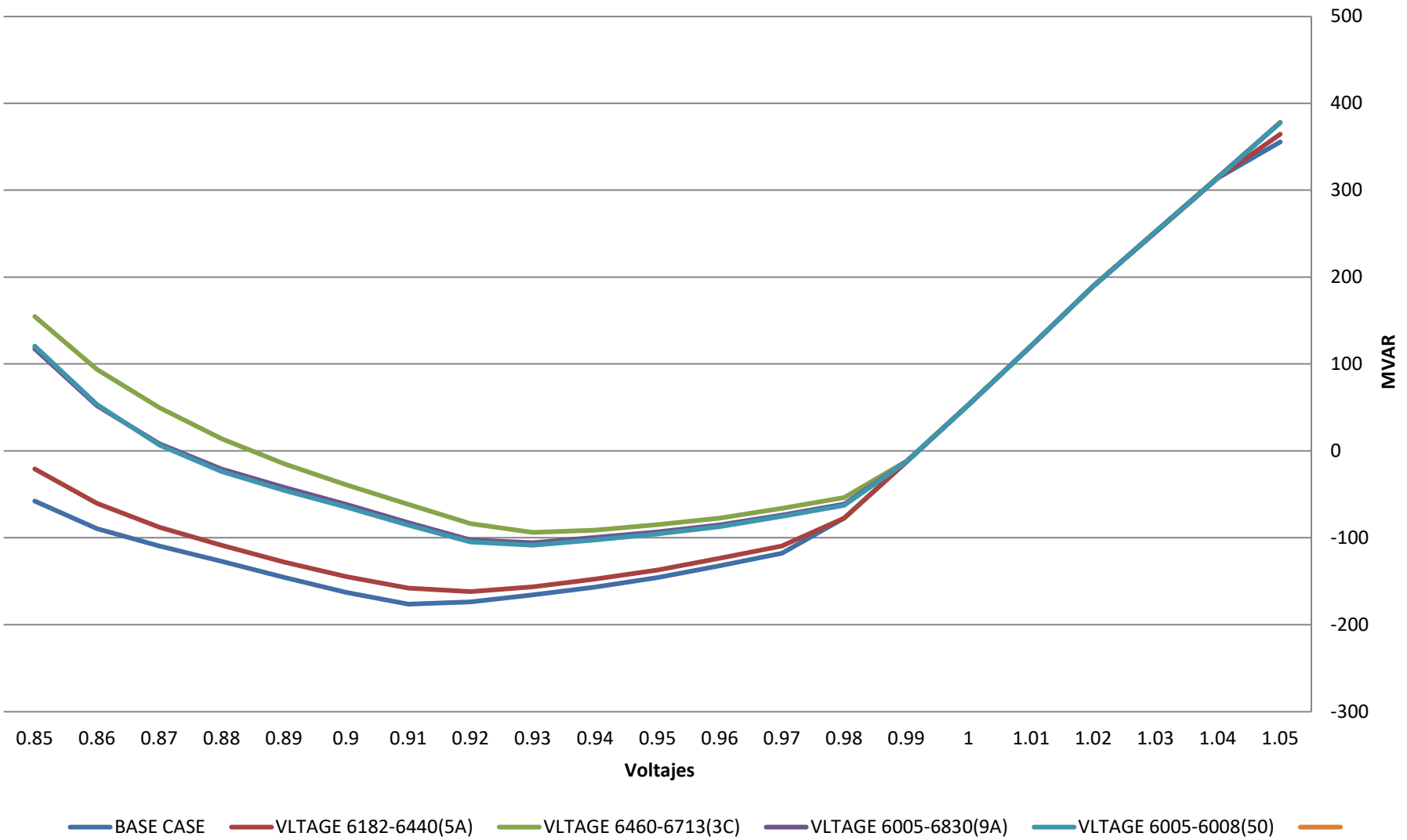


— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

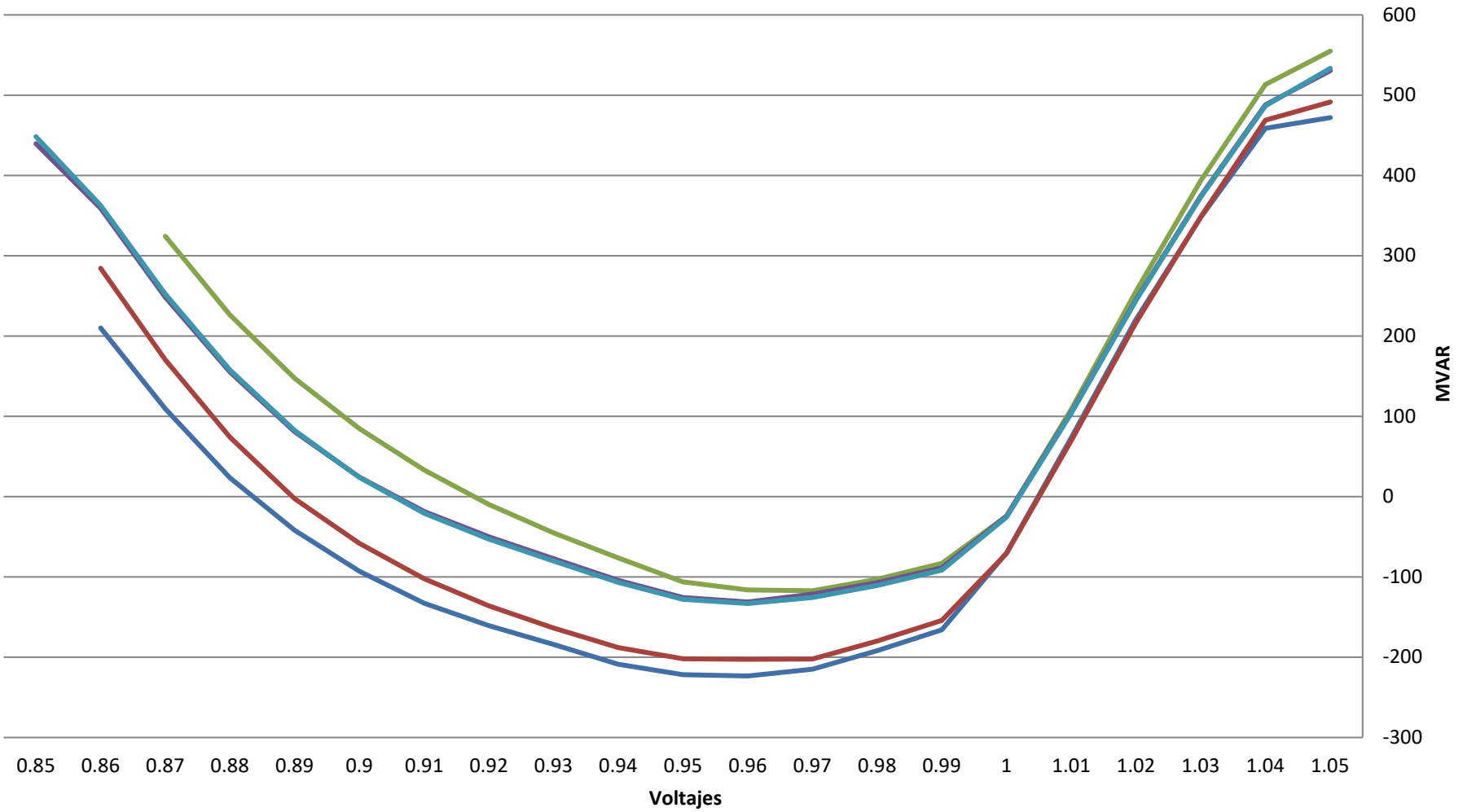
6032CA_ModMax_Lluv- 6002



6032CA_ModMax_Lluv- 6004

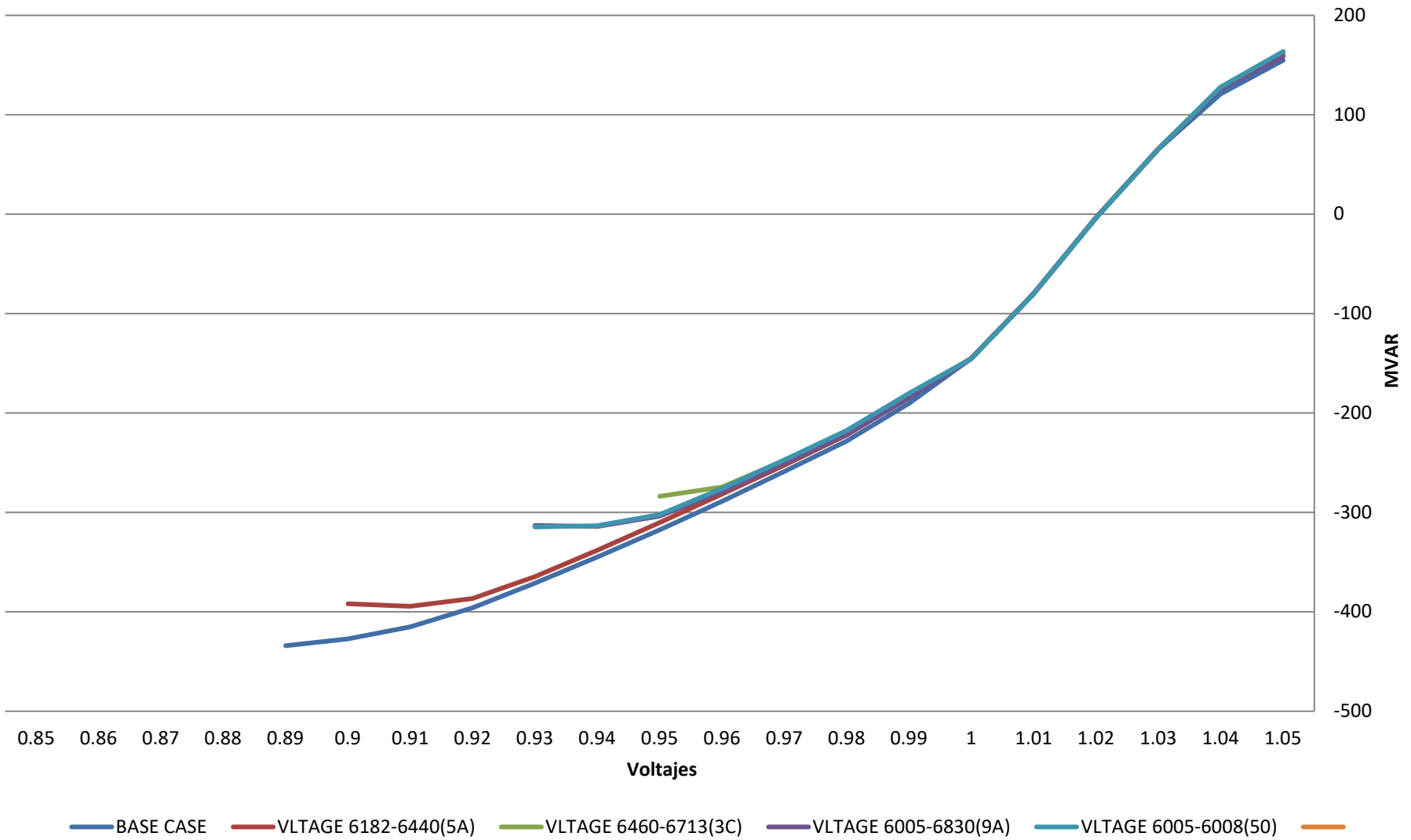


6032CA_ModMax_Lluv- 6005

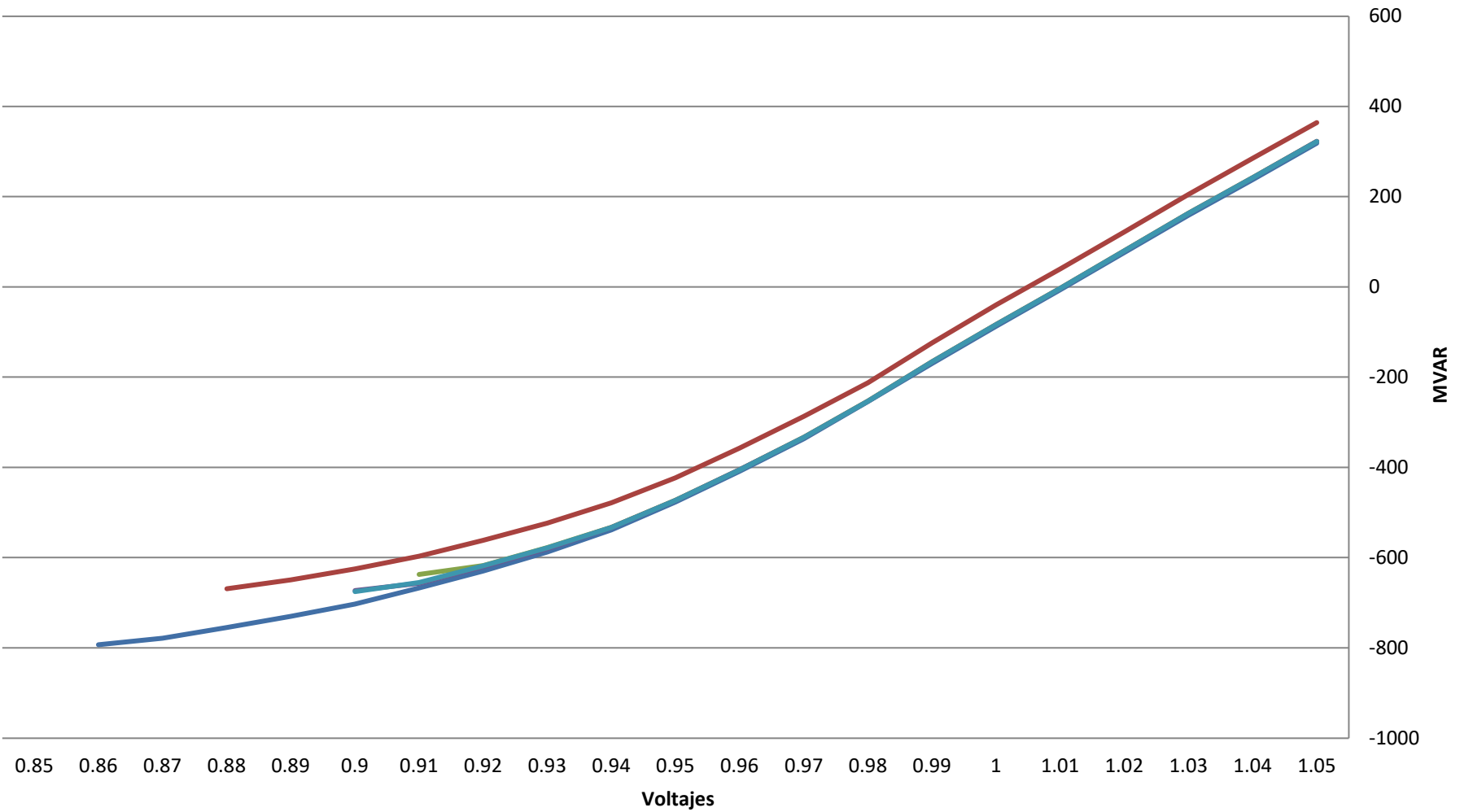


— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

6032CA_ModMax_Lluv- 6009

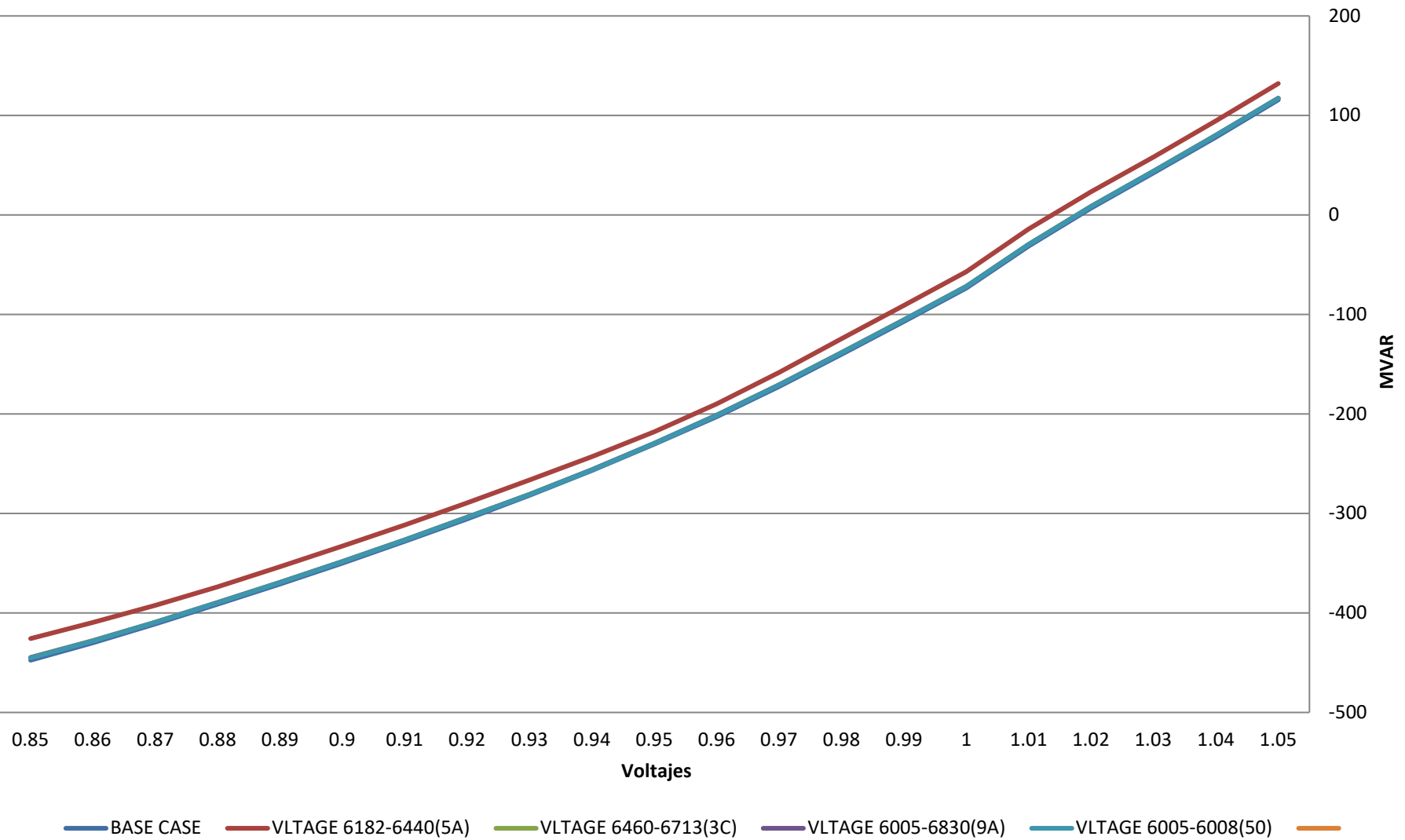


6032CA_ModMax_Lluv- 6011



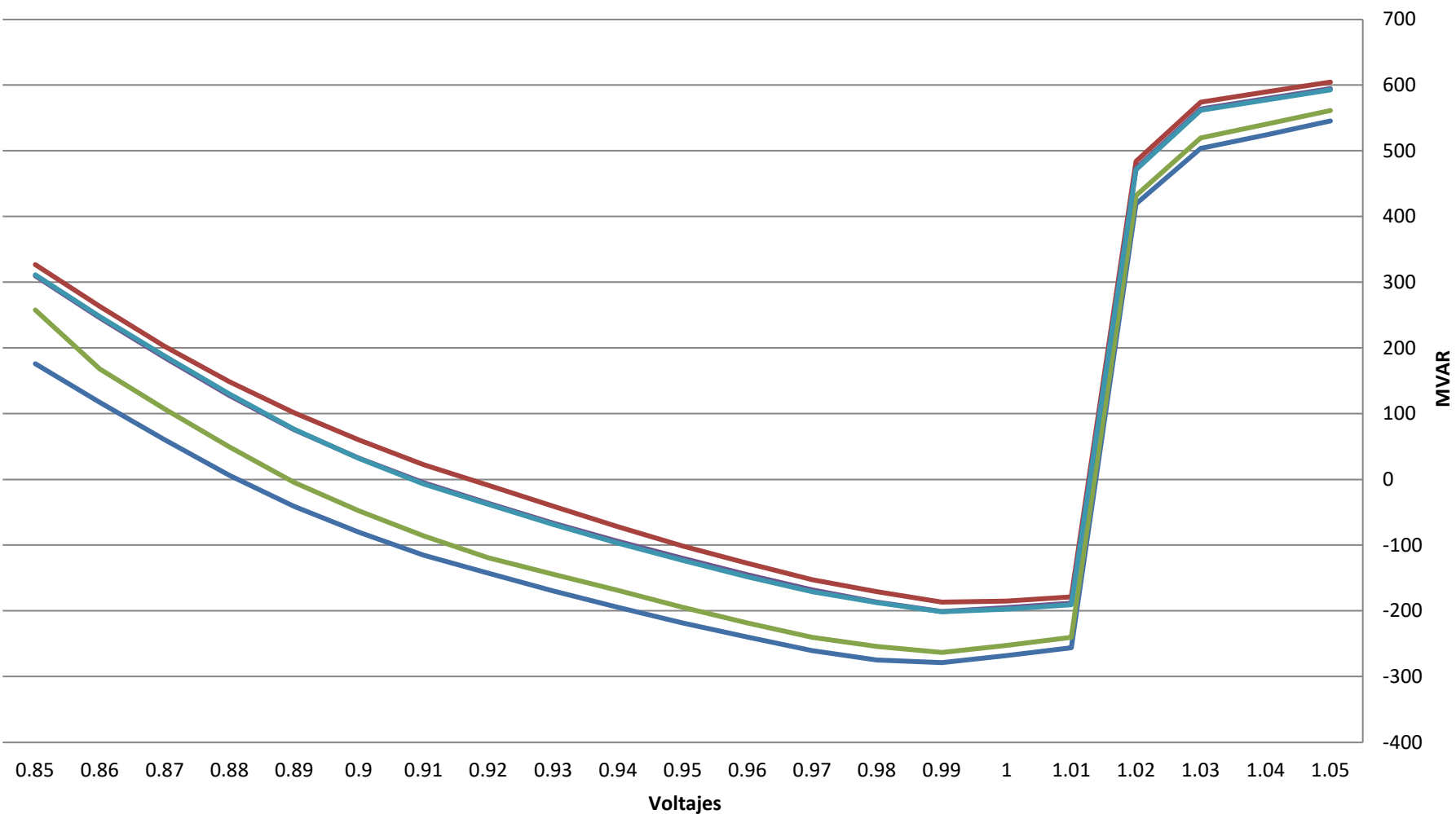
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

6032CA_ModMax_Lluv- 6012



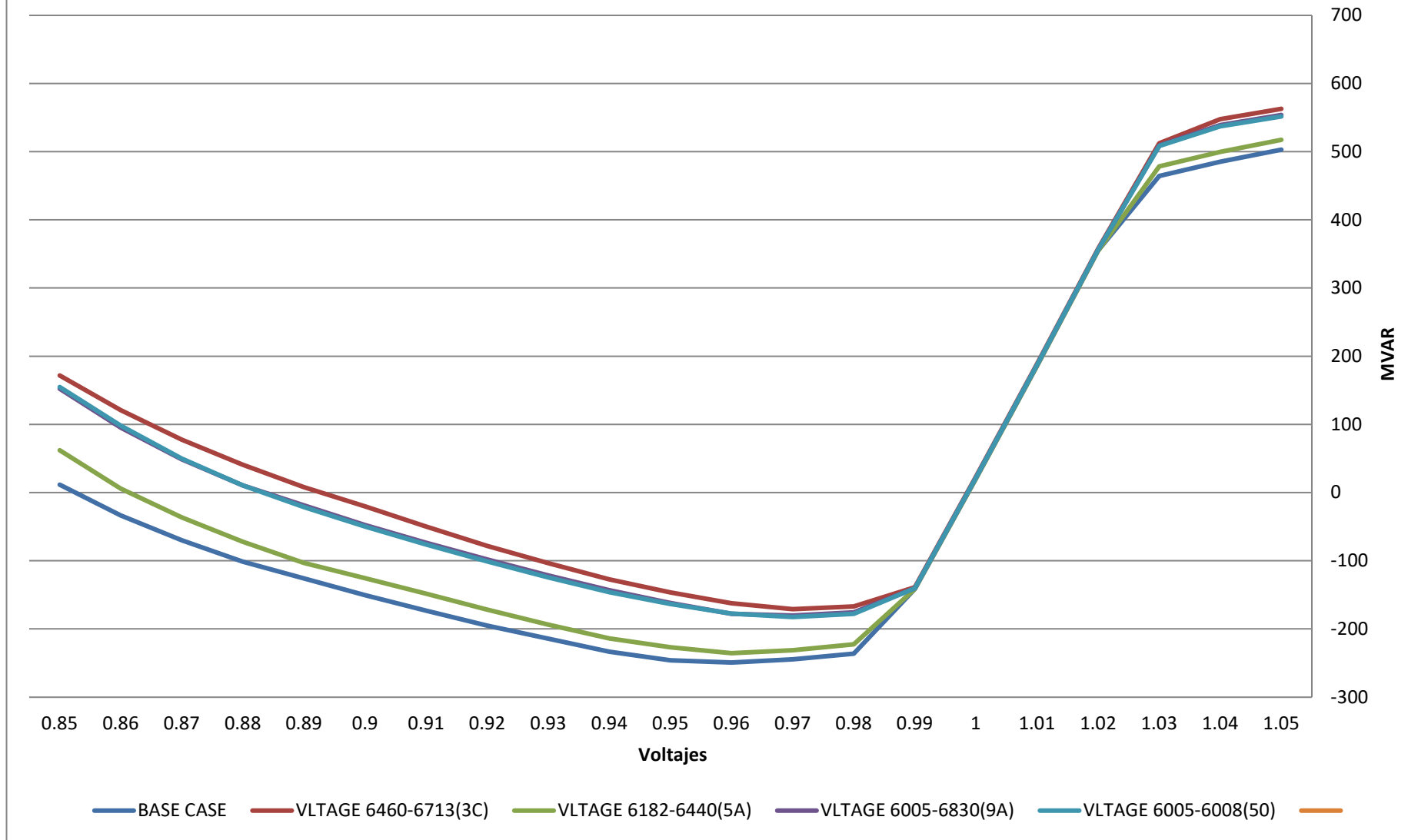
2034 LLUVIOSA

6034CA_ModMax_Lluv- 6001

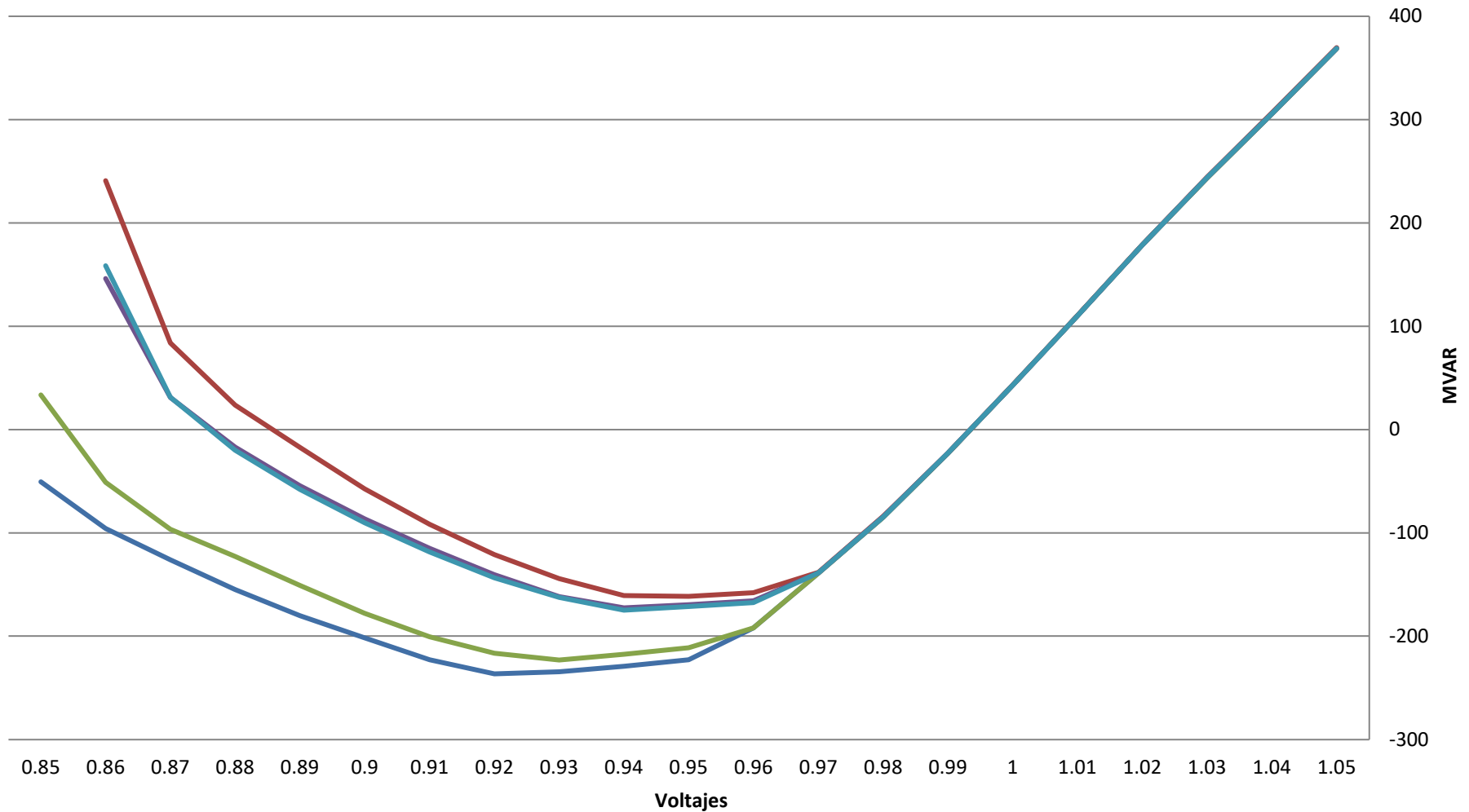


— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6182-6440(5A) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

6034CA_ModMax_Lluv- 6002

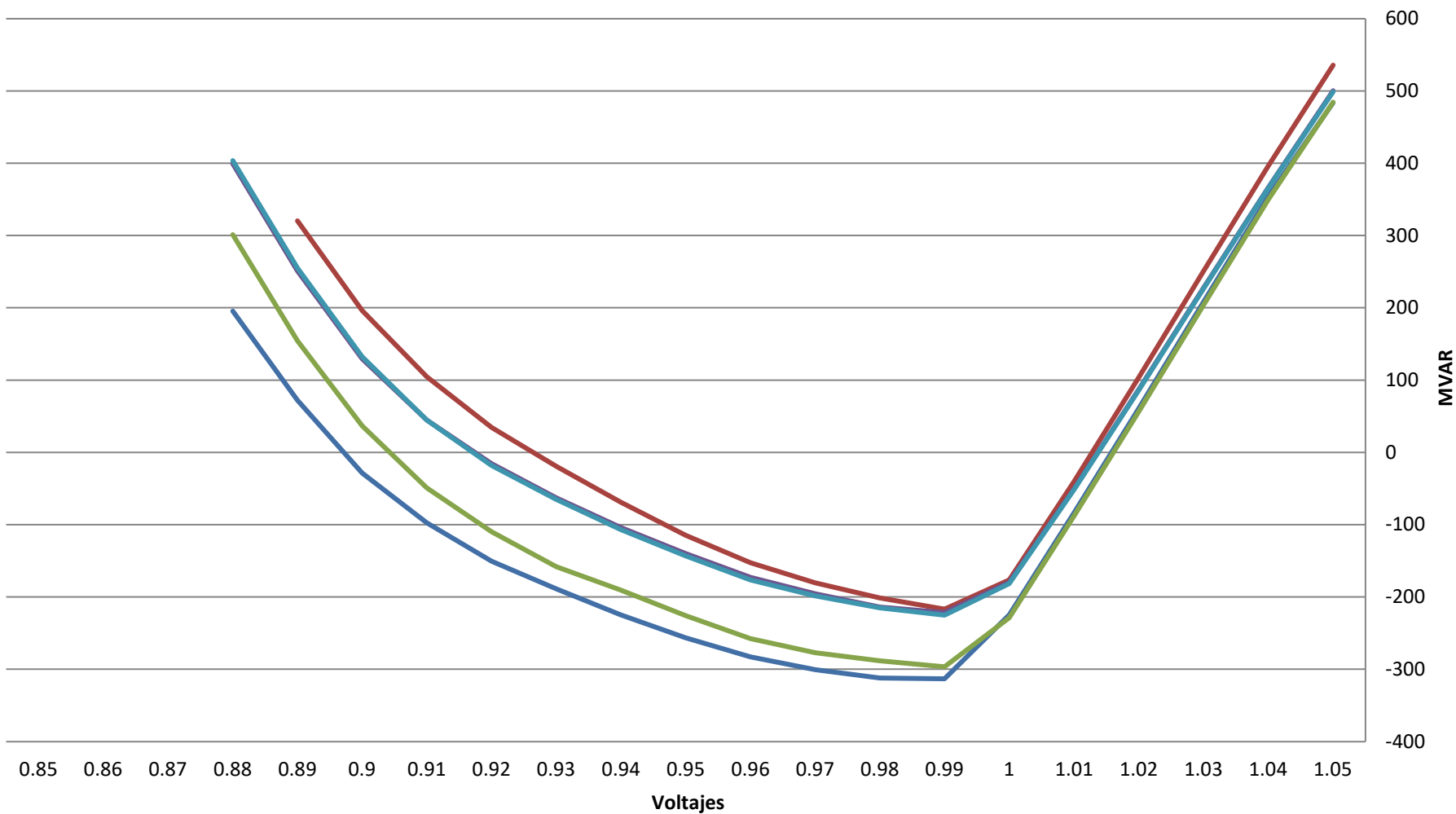


6034CA_ModMax_Lluv- 6004



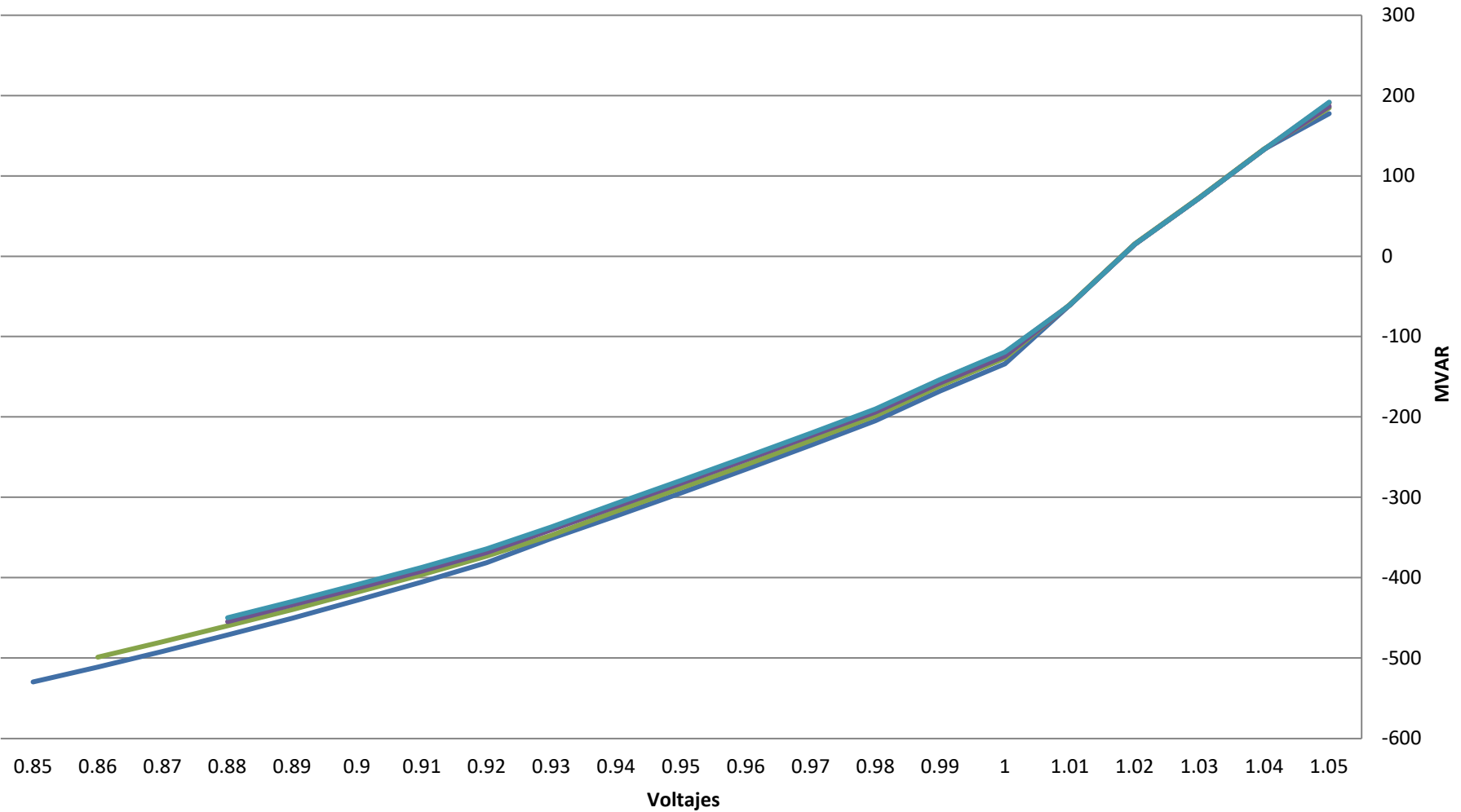
— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6182-6440(5A) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

6034CA_ModMax_Lluv- 6005



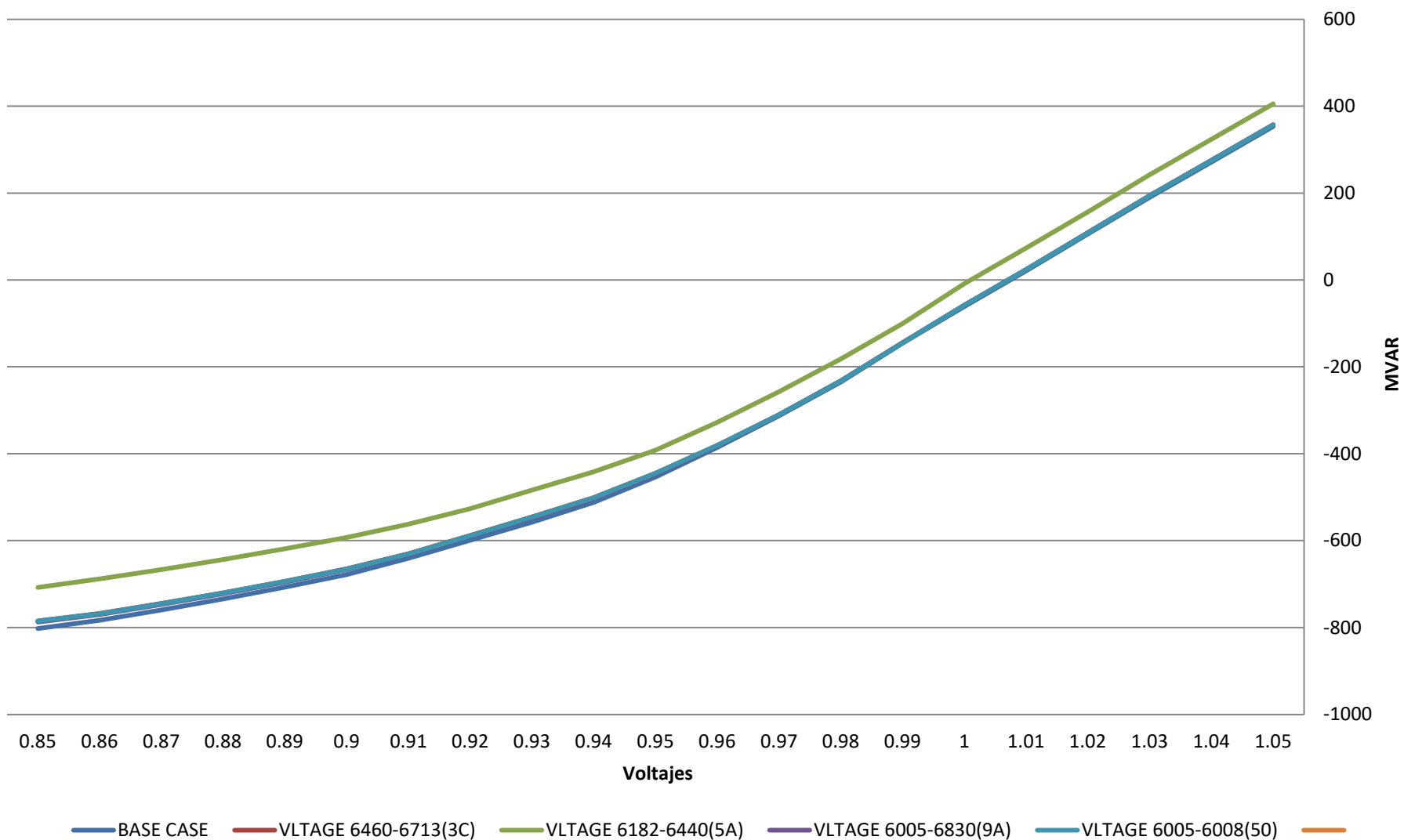
BASE CASE VLTAGE 6460-6713(3C) VLTAGE 6182-6440(5A) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50)

6034CA_ModMax_Lluv- 6009

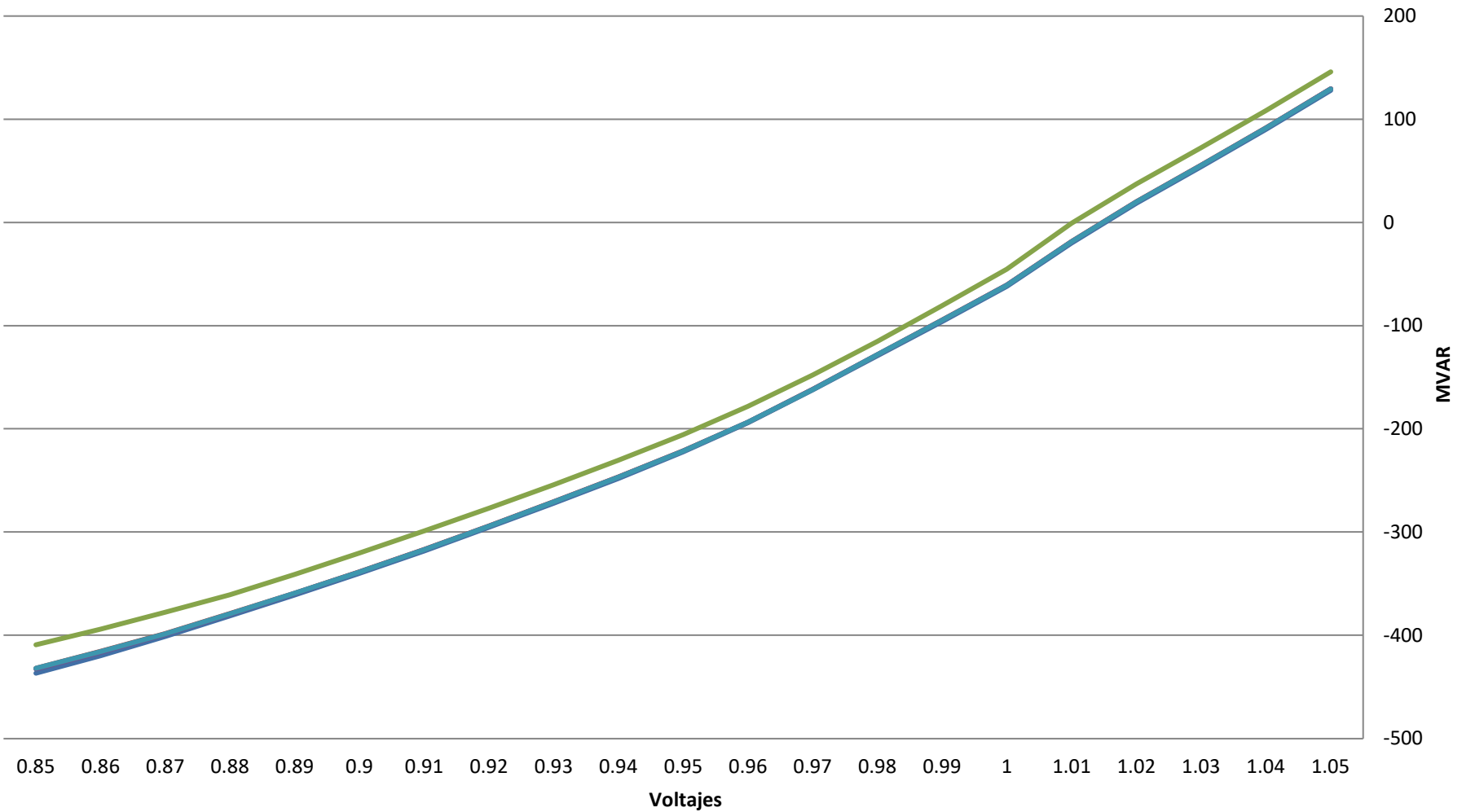


— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6182-6440(5A) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

6034CA_ModMax_Lluv- 6011



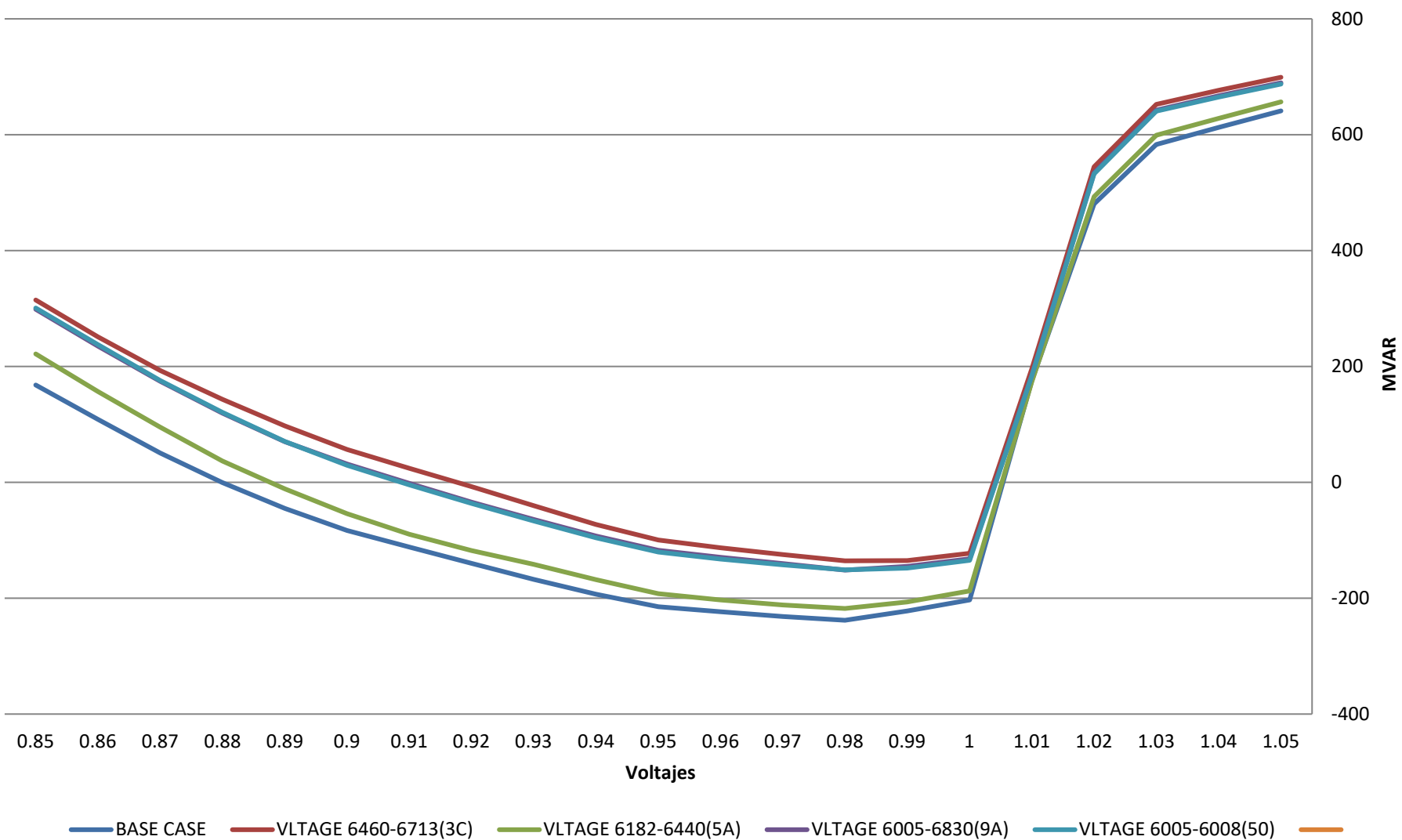
6034CA_ModMax_Lluv- 6012



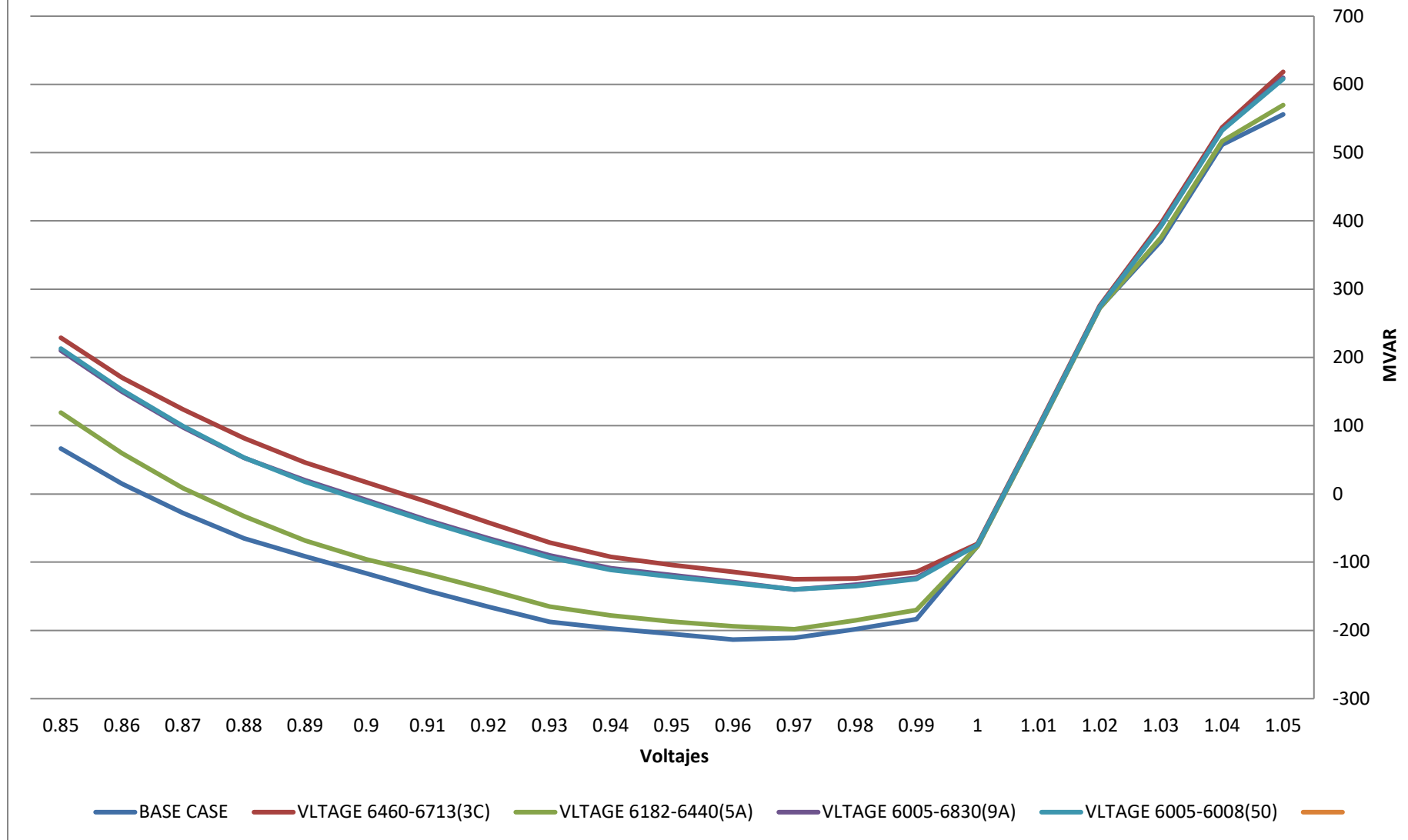
— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6182-6440(5A) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

2036 LLUVIOSA

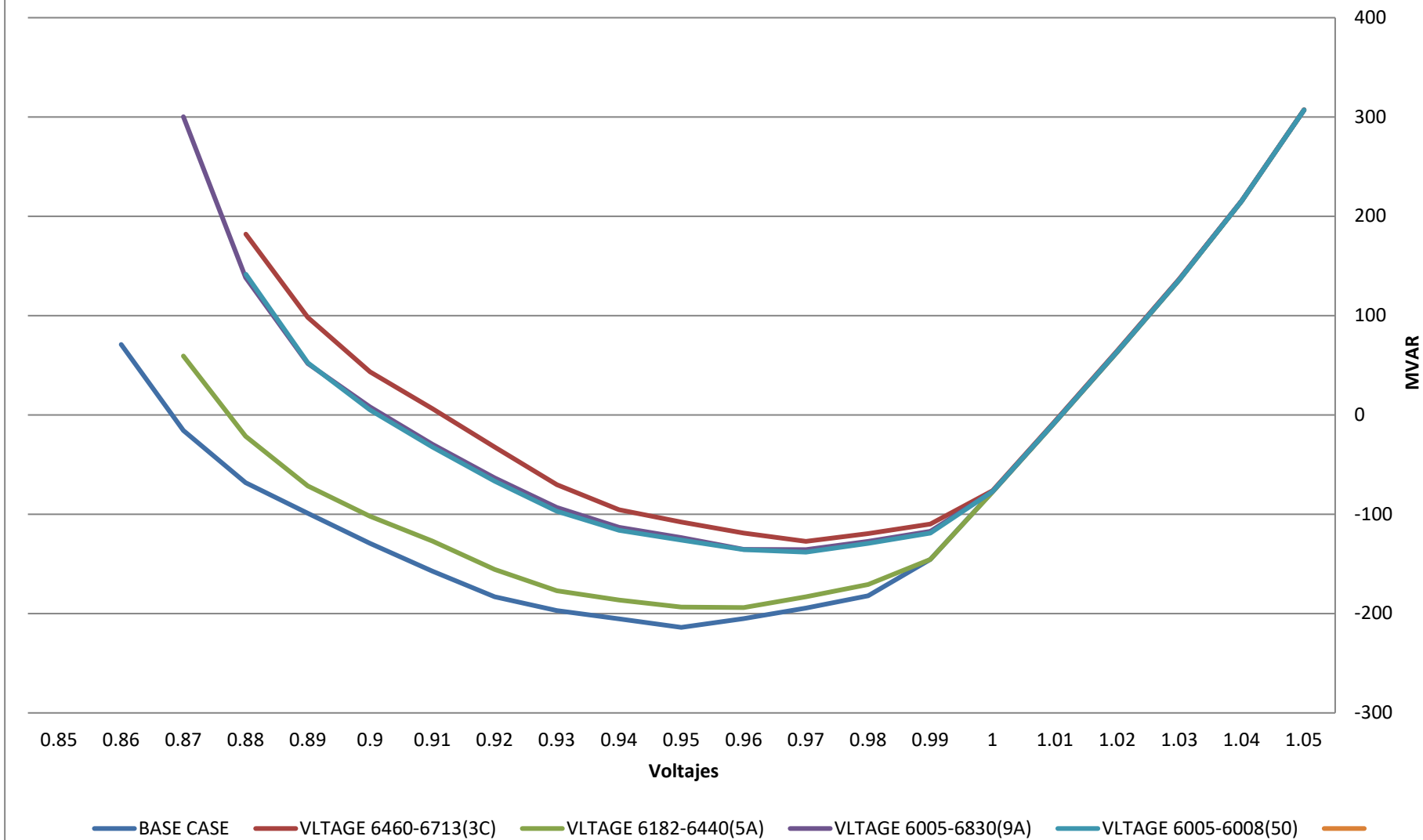
2036CA_ModMax_Lluv- 6001



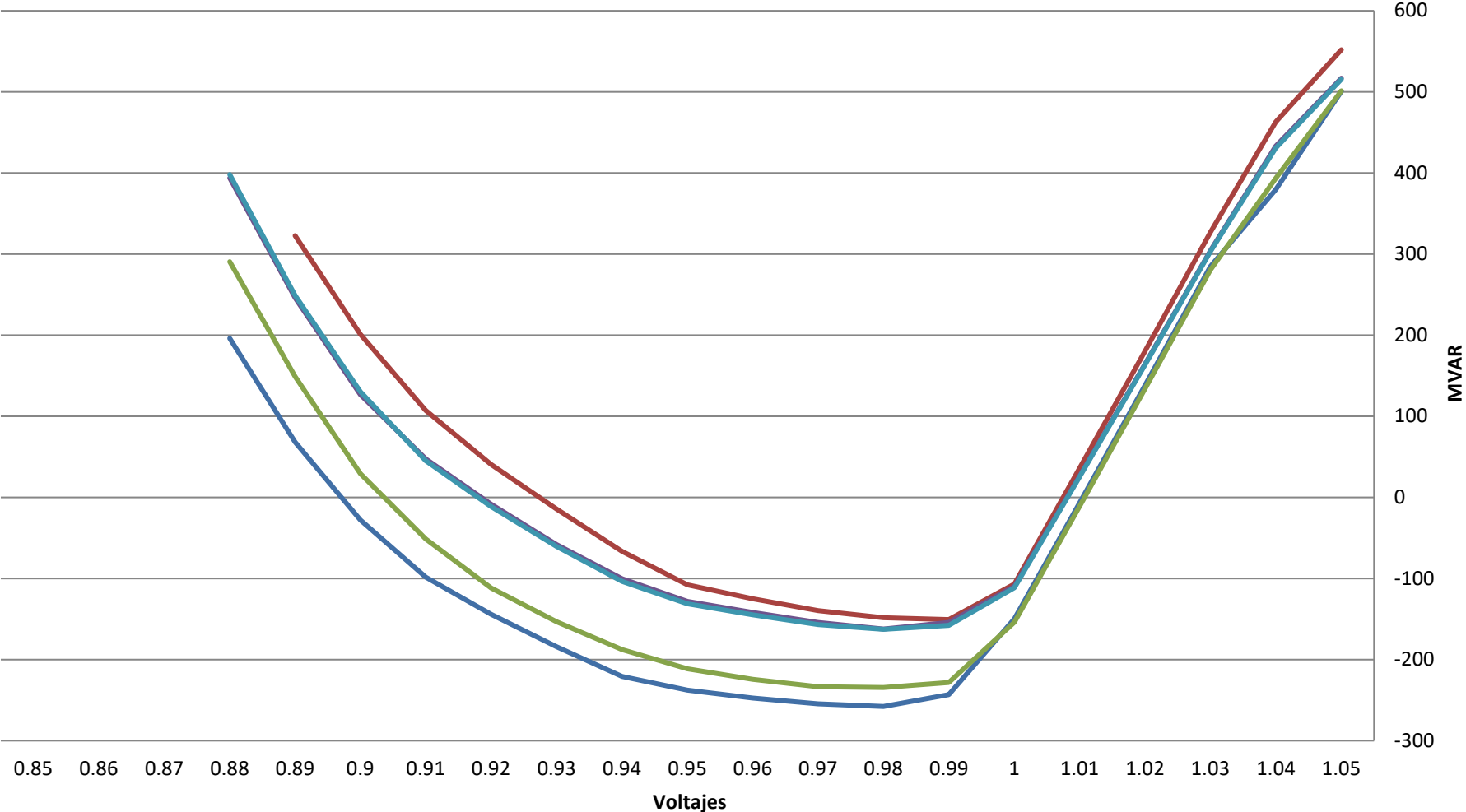
2036CA_ModMax_Lluv- 6002



2036CA_ModMax_Lluv- 6004

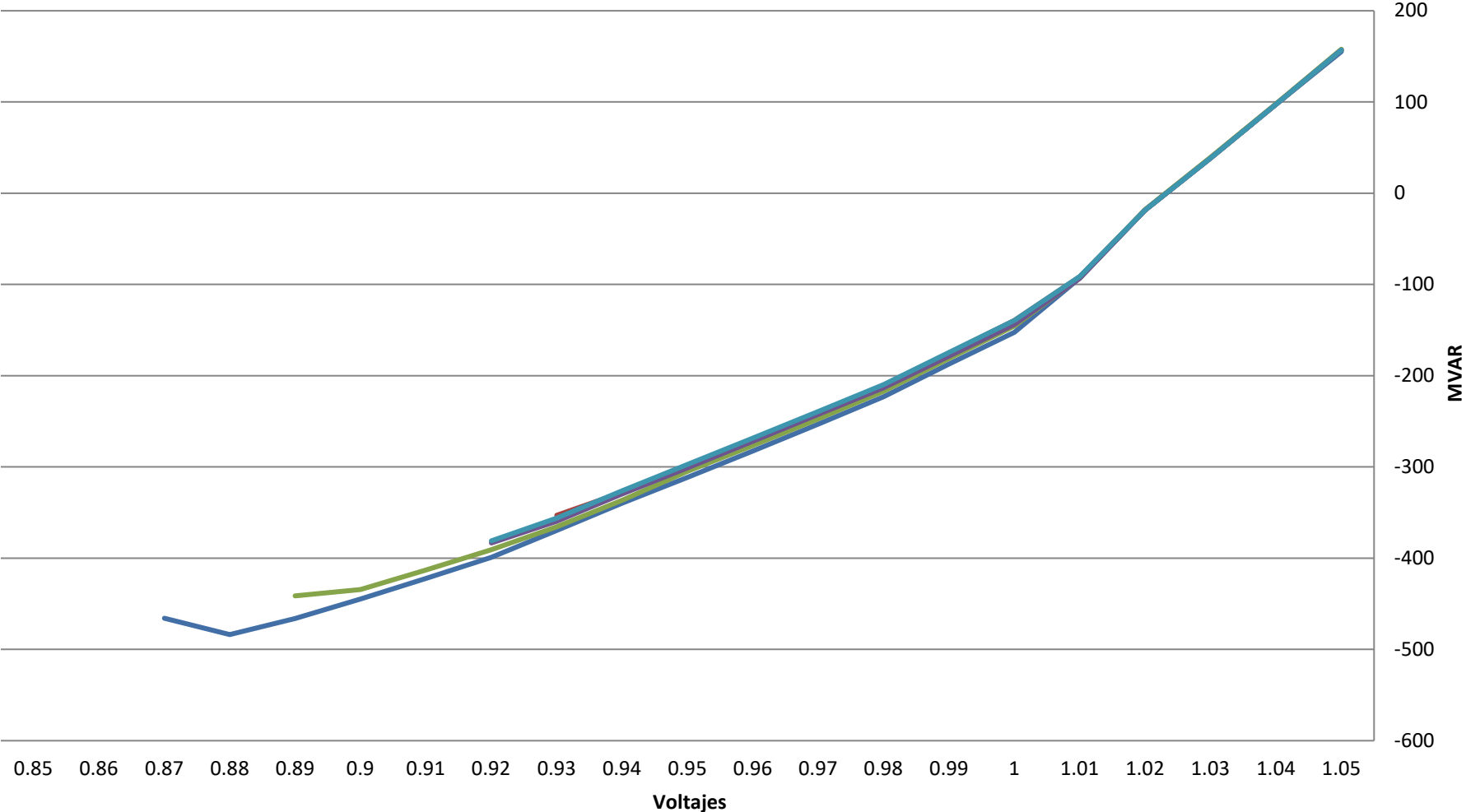


2036CA_ModMax_Lluv- 6005



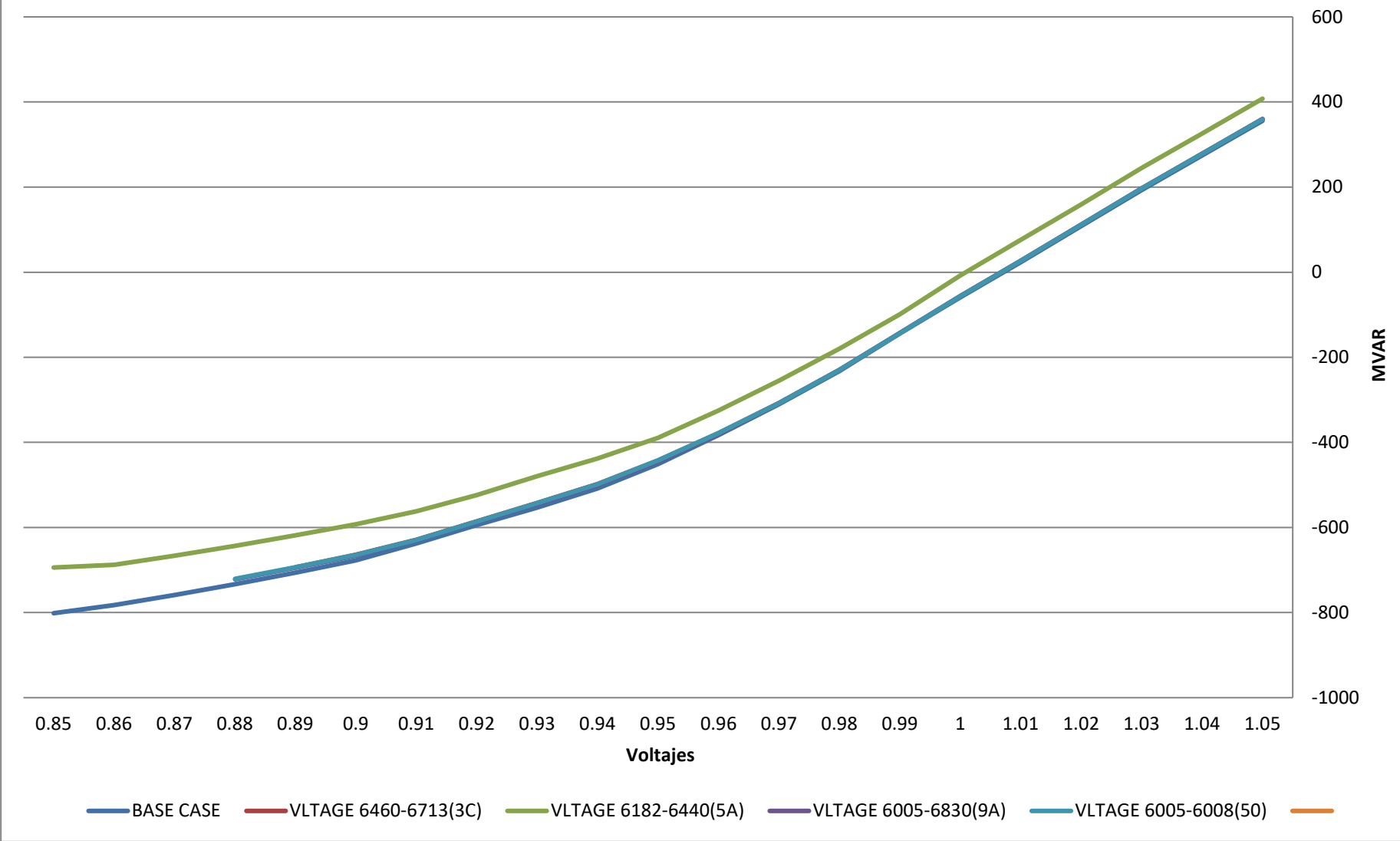
BASE CASE VLTAGE 6460-6713(3C) VLTAGE 6182-6440(5A) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50)

2036CA_ModMax_Lluv- 6009

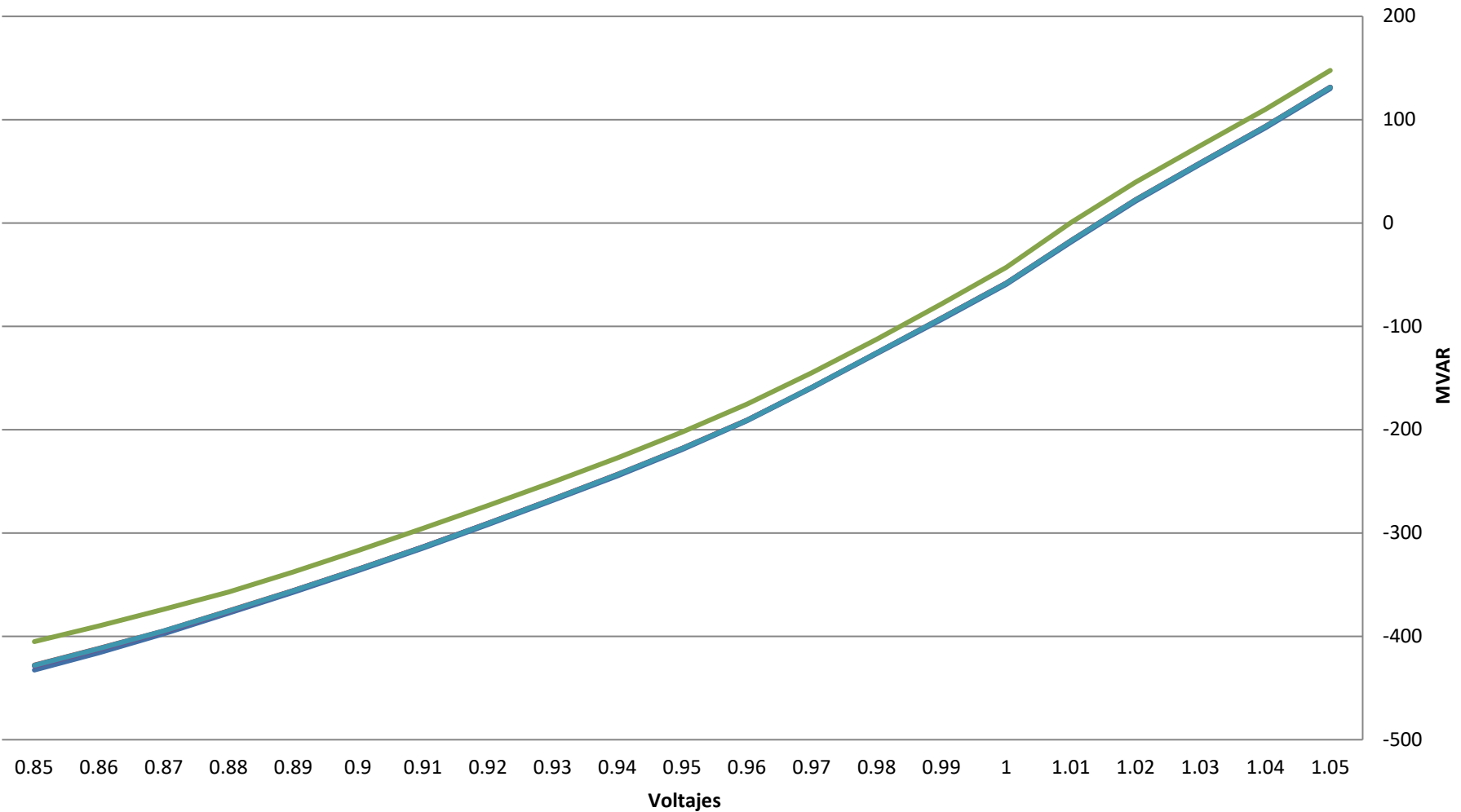


BASE CASE VLTAGE 6460-6713(3C) VLTAGE 6182-6440(5A) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50)

2036CA_ModMax_Lluv- 6011



2036CA_ModMax_Lluv- 6012



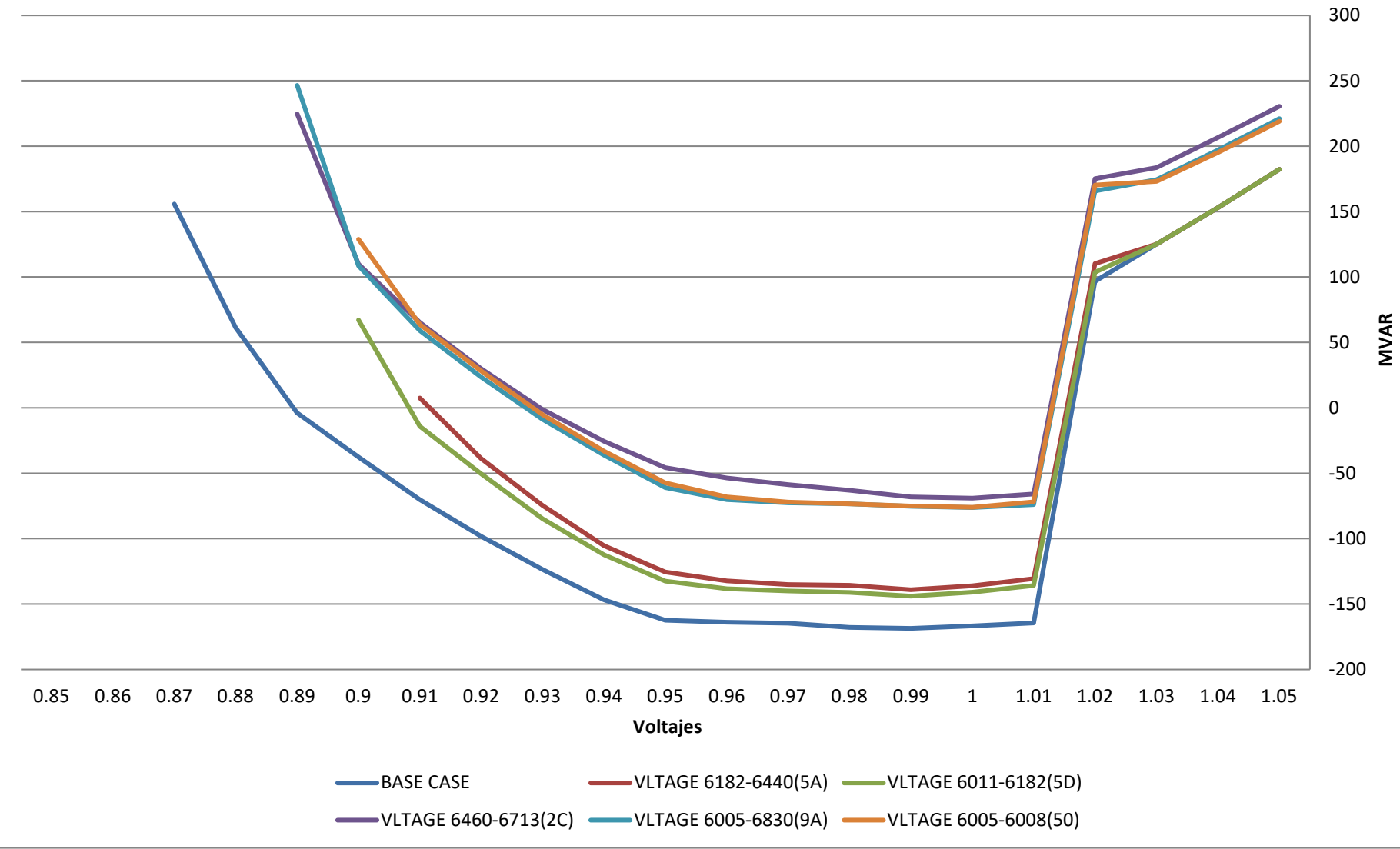
— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6182-6440(5A) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) —

CASO 2

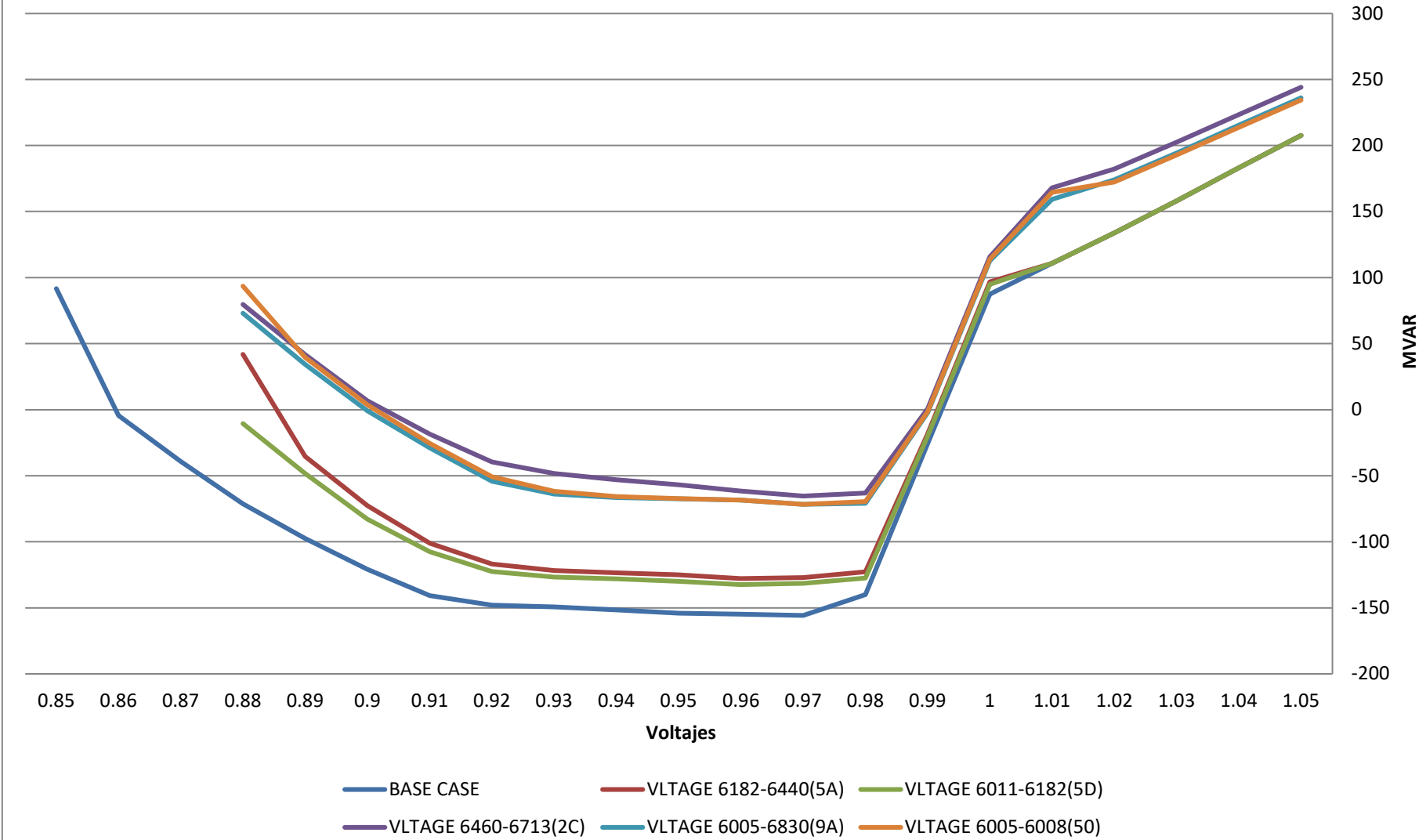
SIN 4LT

2025 LLUVIOSA

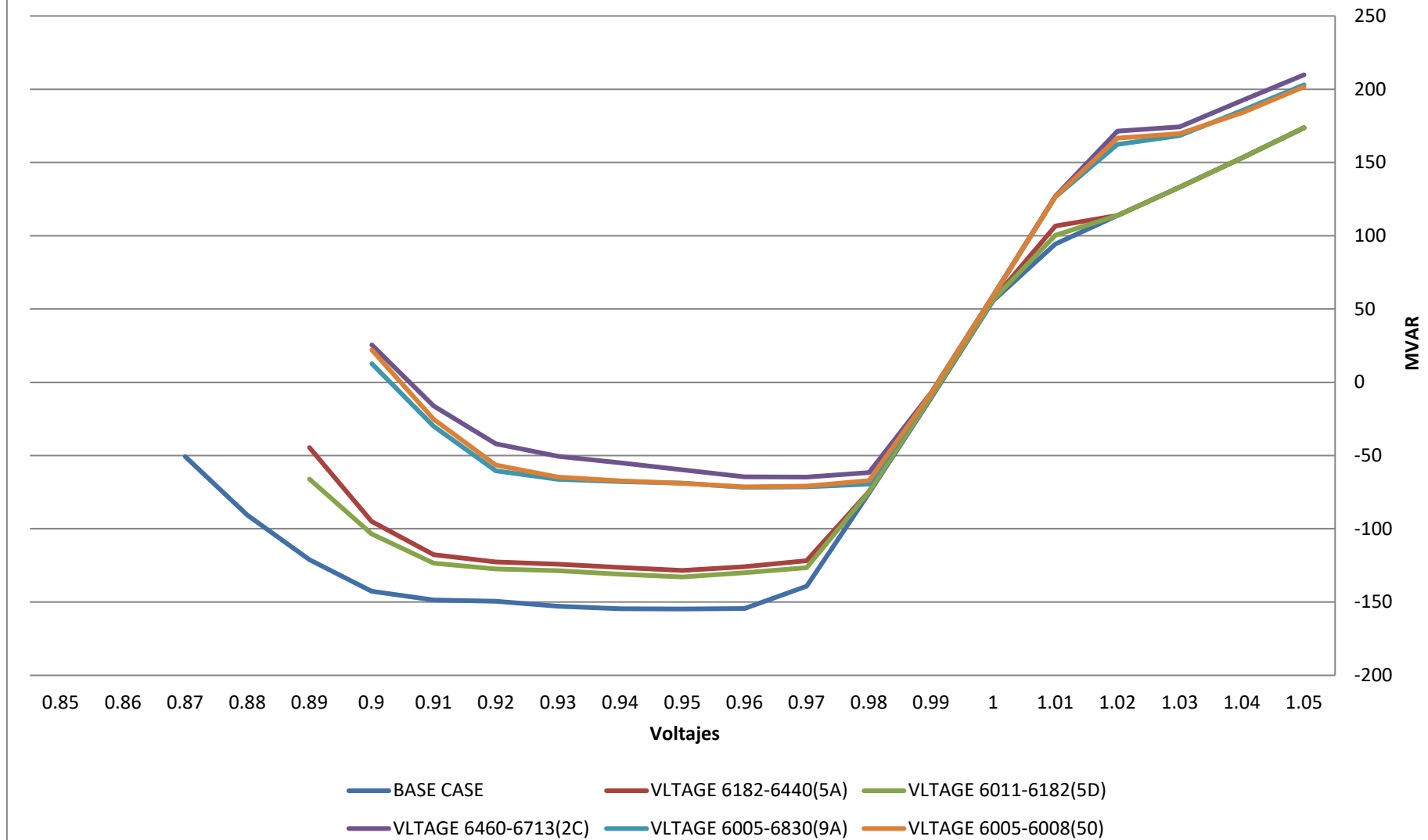
2025CA_ModMax_Lluv 6001



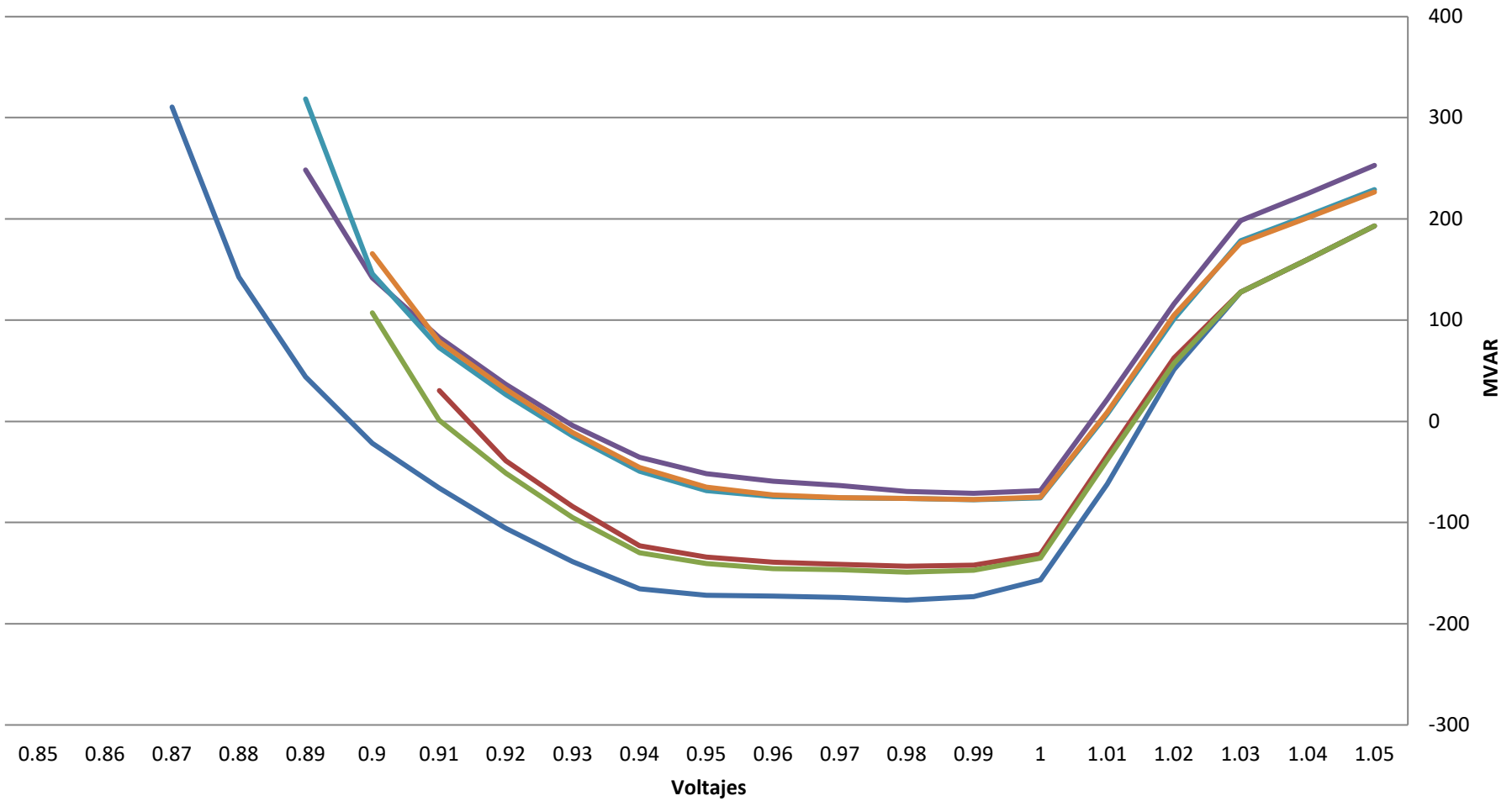
2025CA_ModMax_Lluv 6002



2025CA_ModMax_Lluv 6004

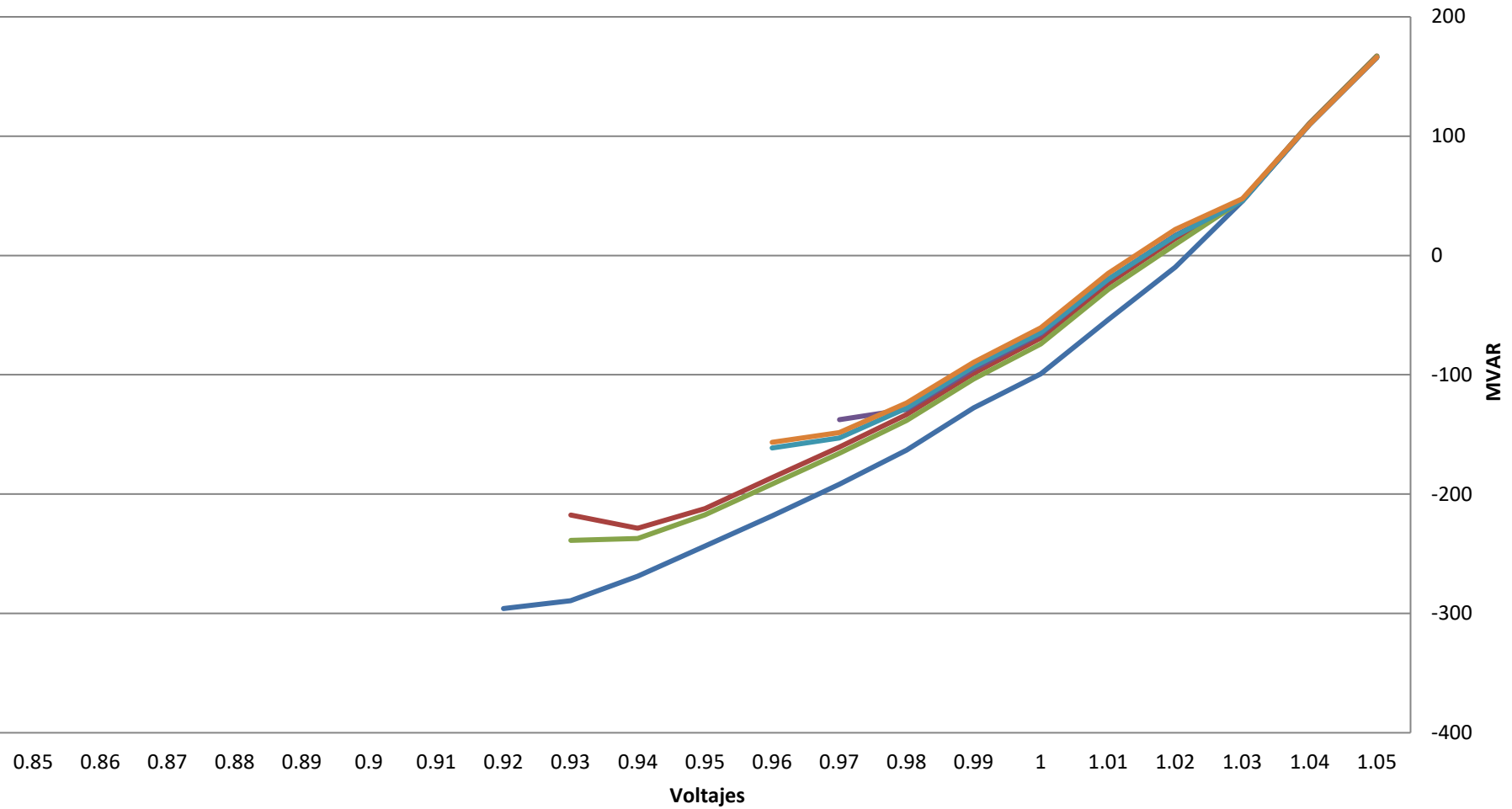


2025CA_ModMax_Lluv 6005



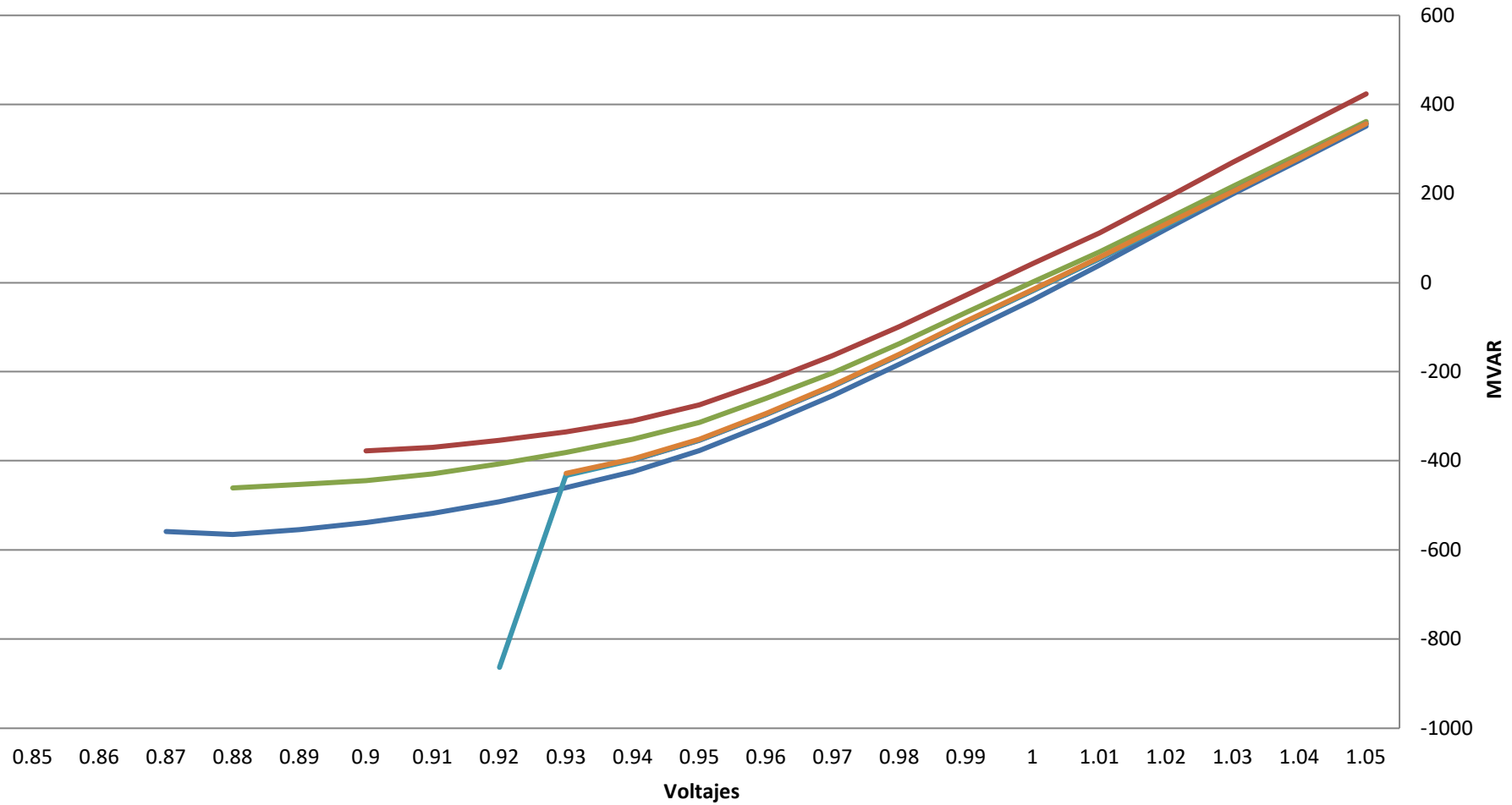
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2025CA_ModMax_Lluv 6009



— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2025CA_ModMax_Lluv 6011



BASE CASE

VLTAGE 6182-6440(5A)

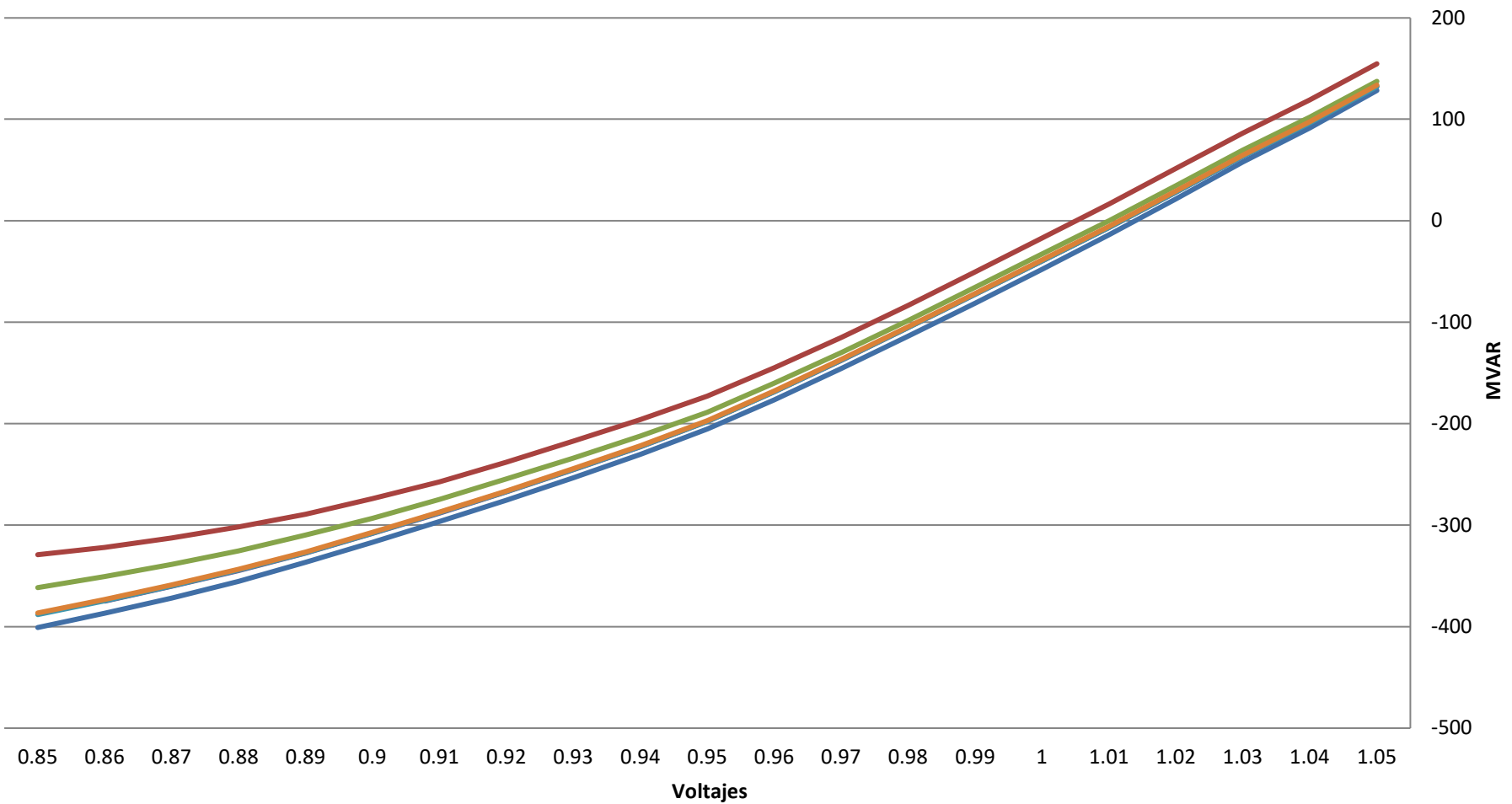
VLTAGE 6011-6182(5D)

VLTAGE 6460-6713(2C)

VLTAGE 6005-6830(9A)

VLTAGE 6005-6008(50)

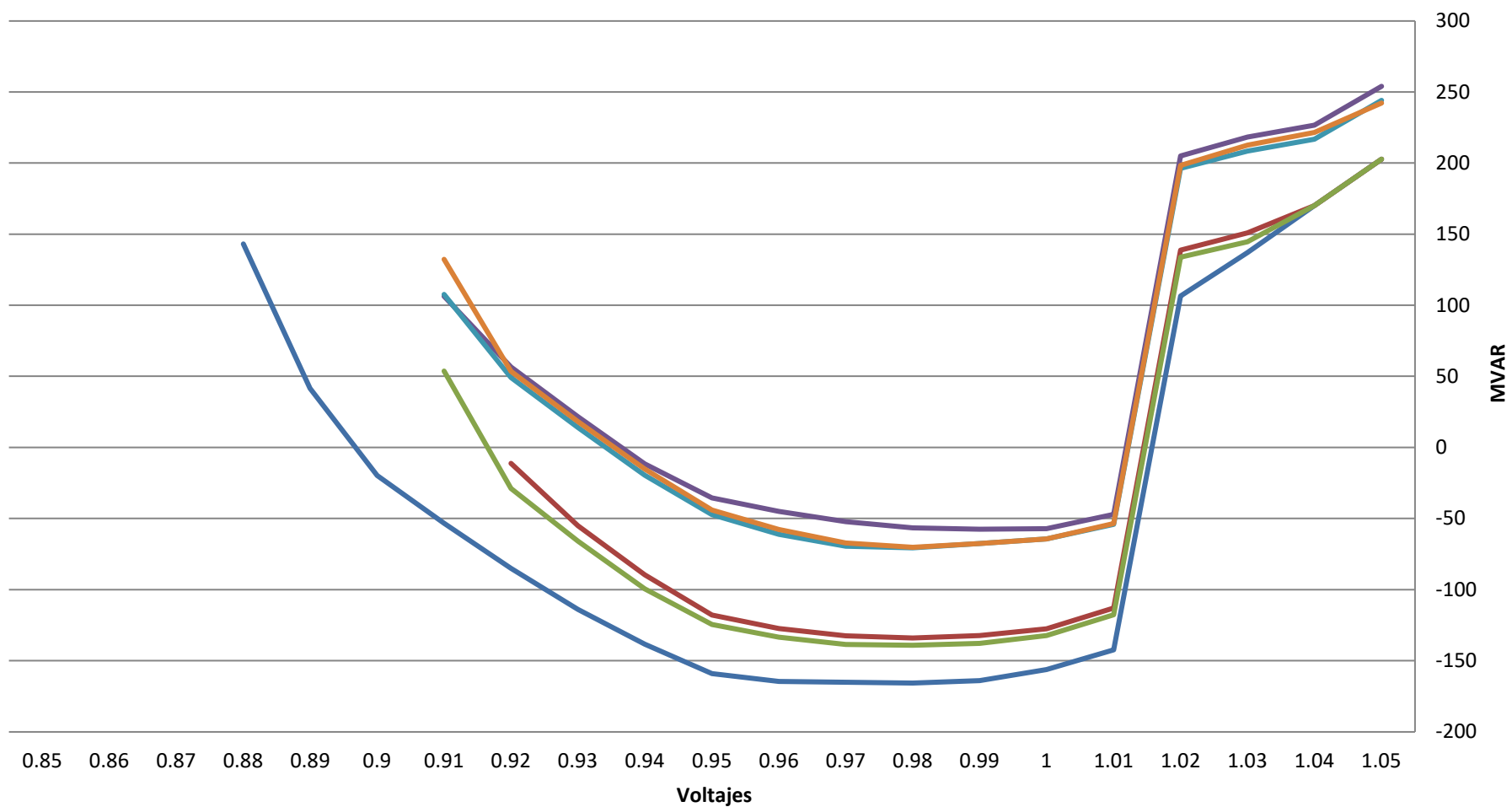
2025CA_ModMax_Lluv 6012



— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

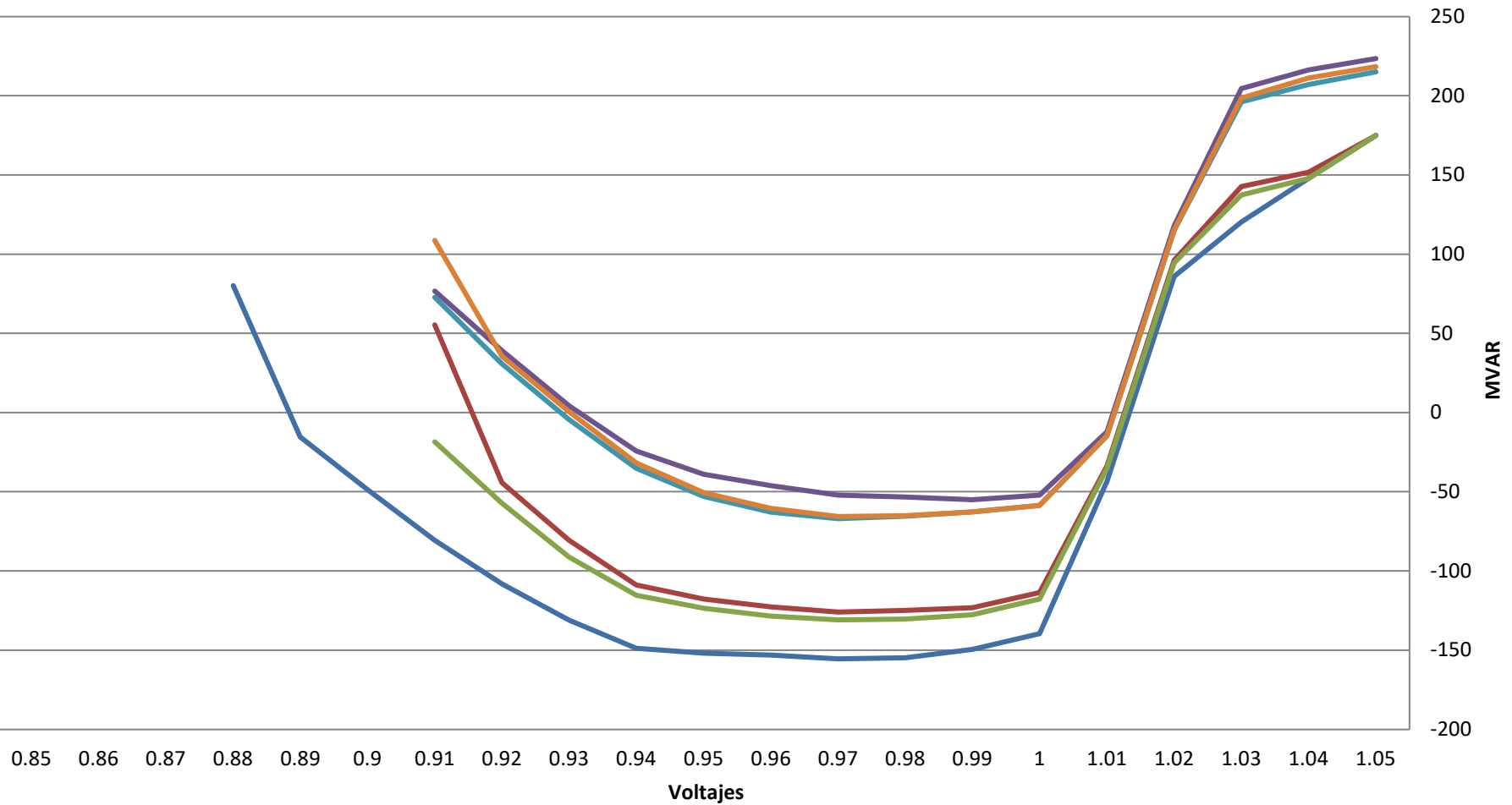
2026 LLUVIOSA

2026CA_ModMax_Lluv- 6001



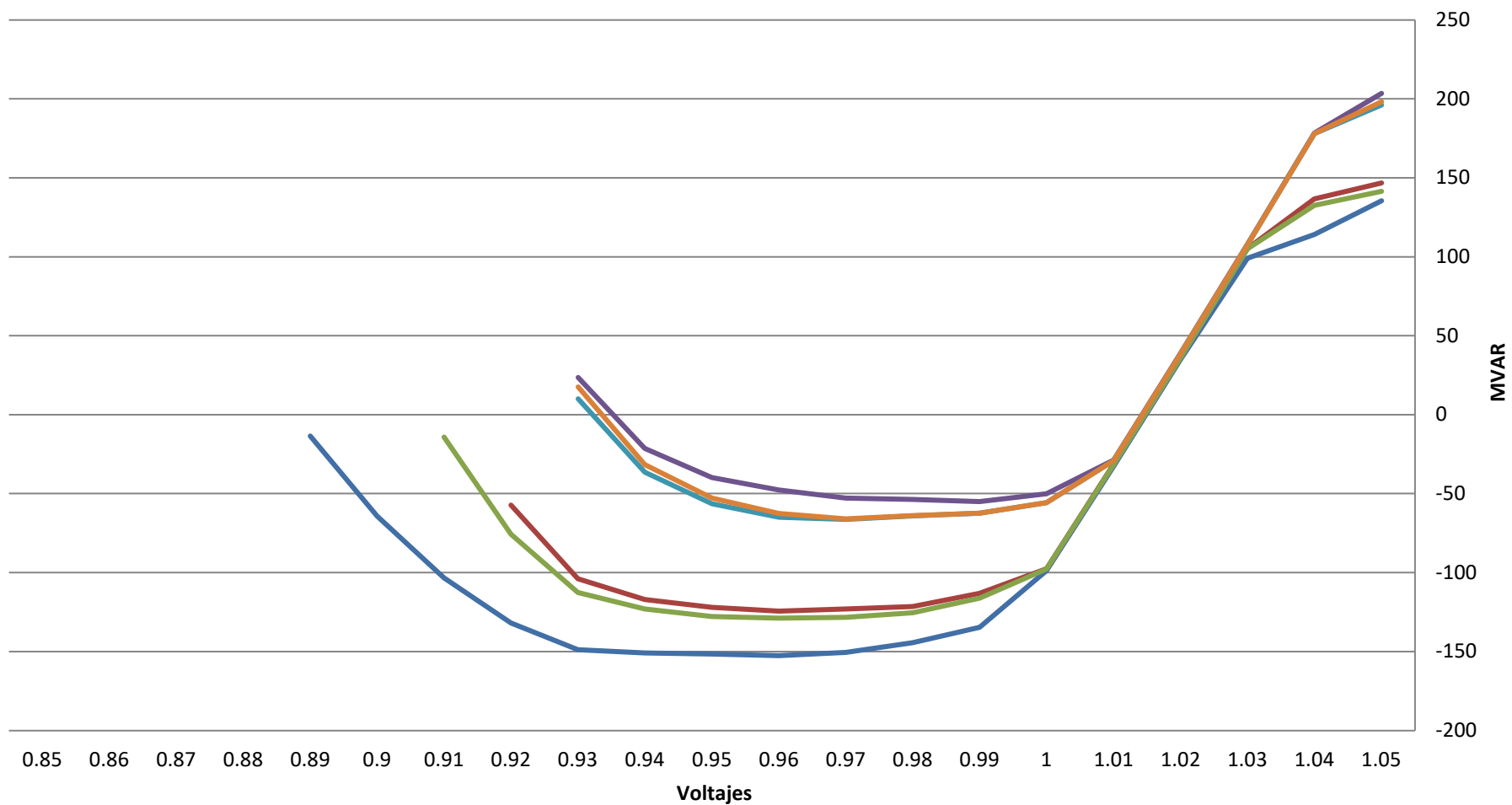
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2026CA_ModMax_Lluv- 6002



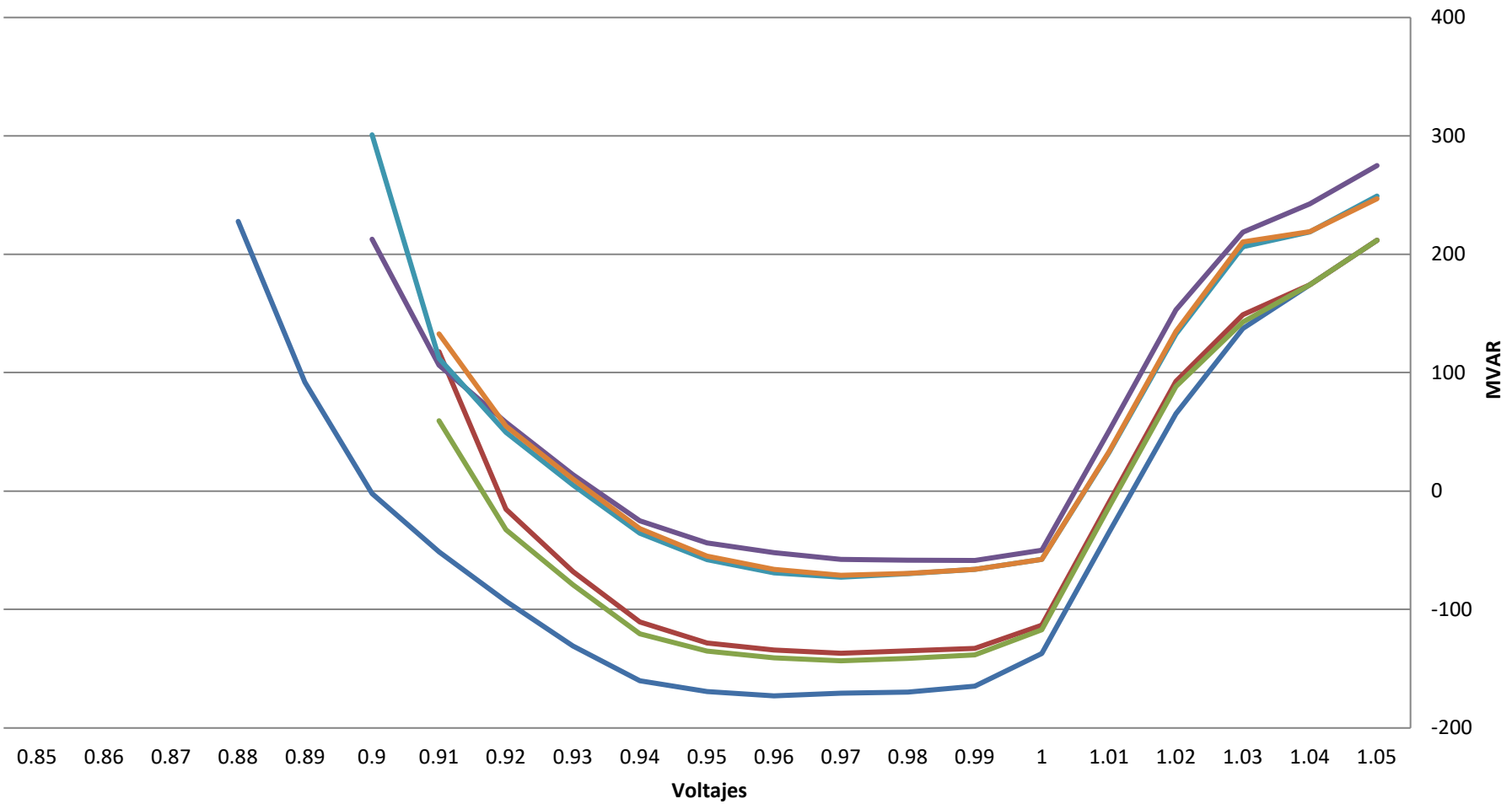
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2026CA_ModMax_Lluv- 6004



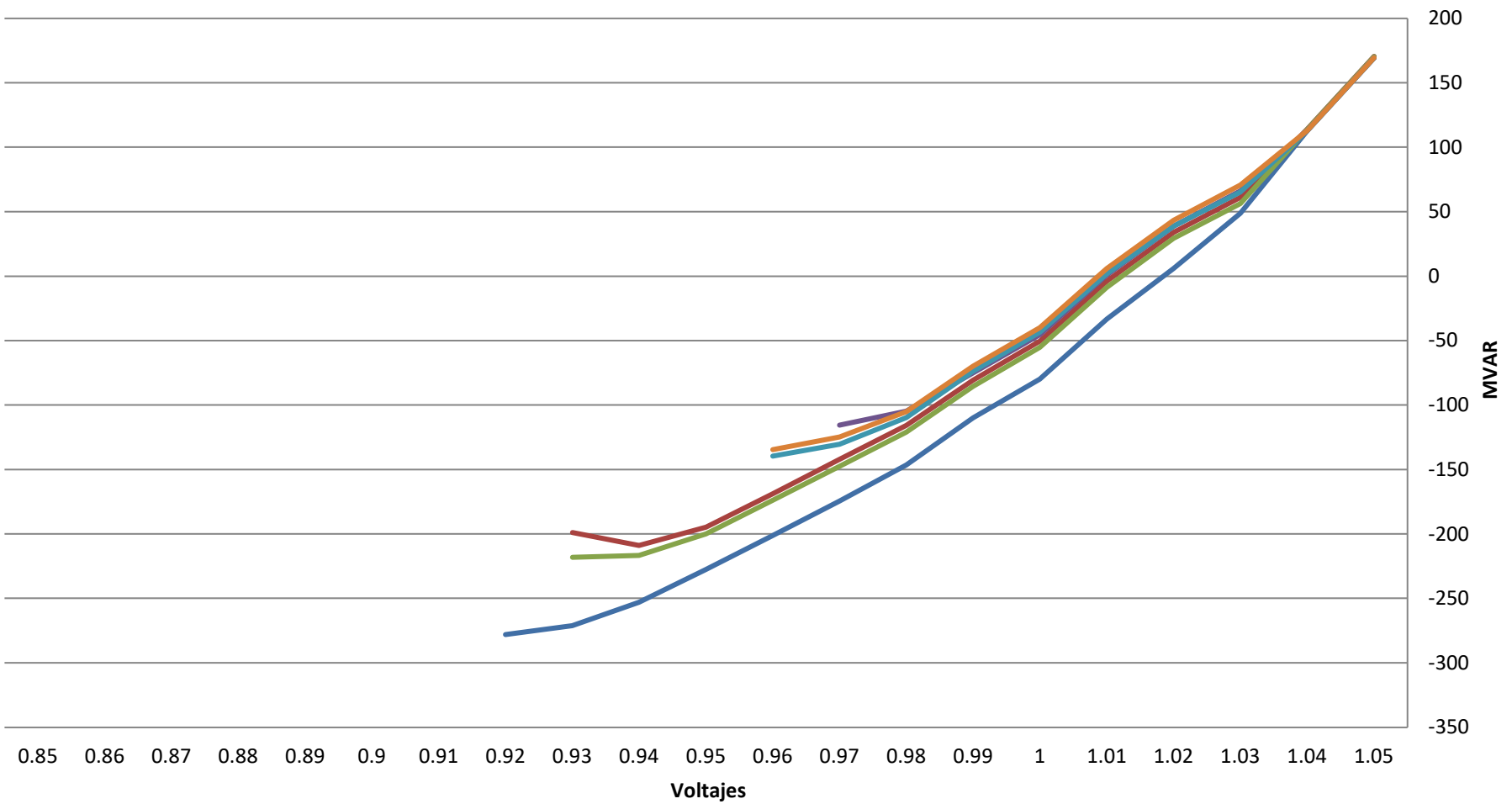
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2026CA_ModMax_Lluv- 6005



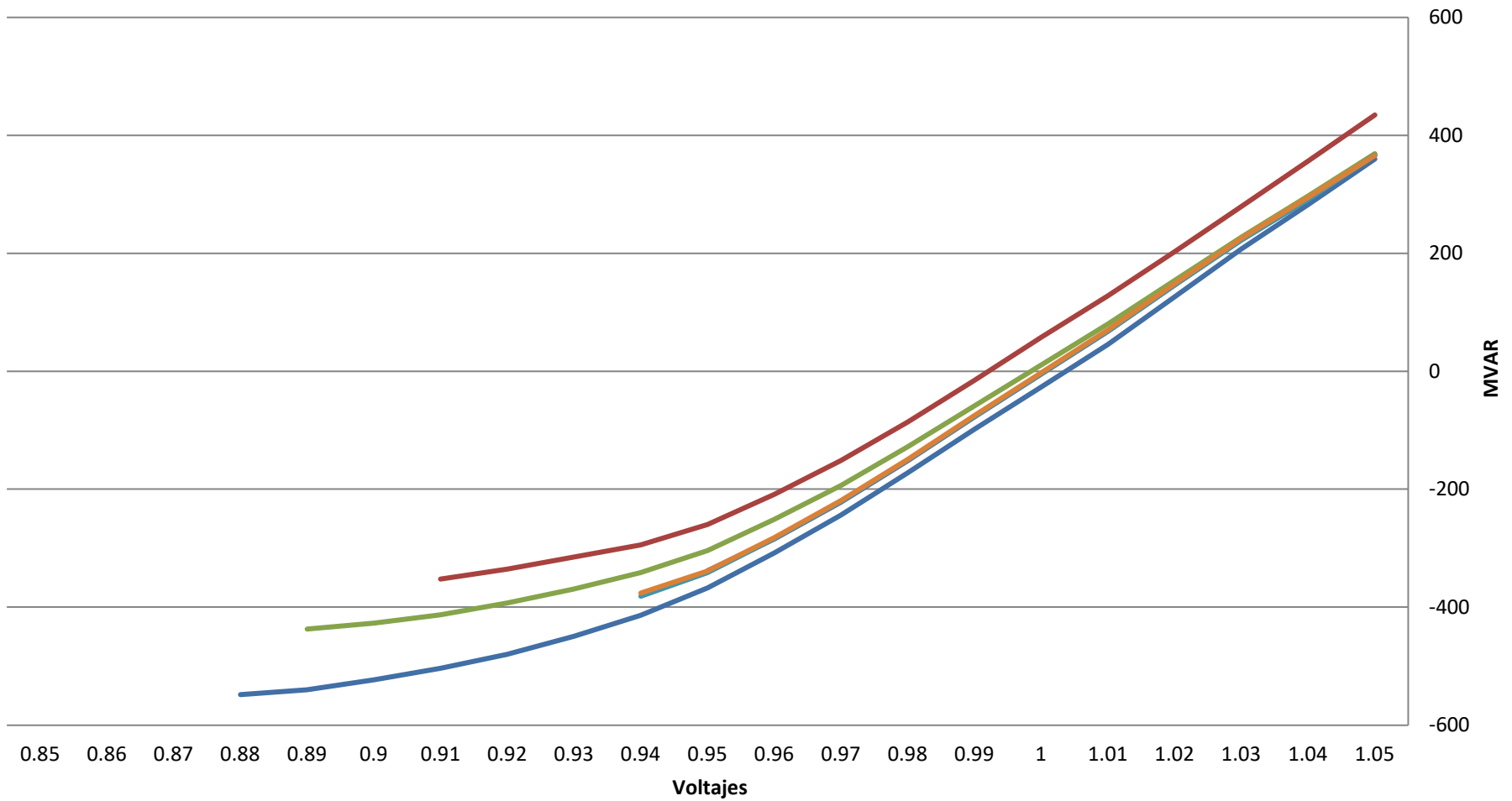
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2026CA_ModMax_Lluv- 6009



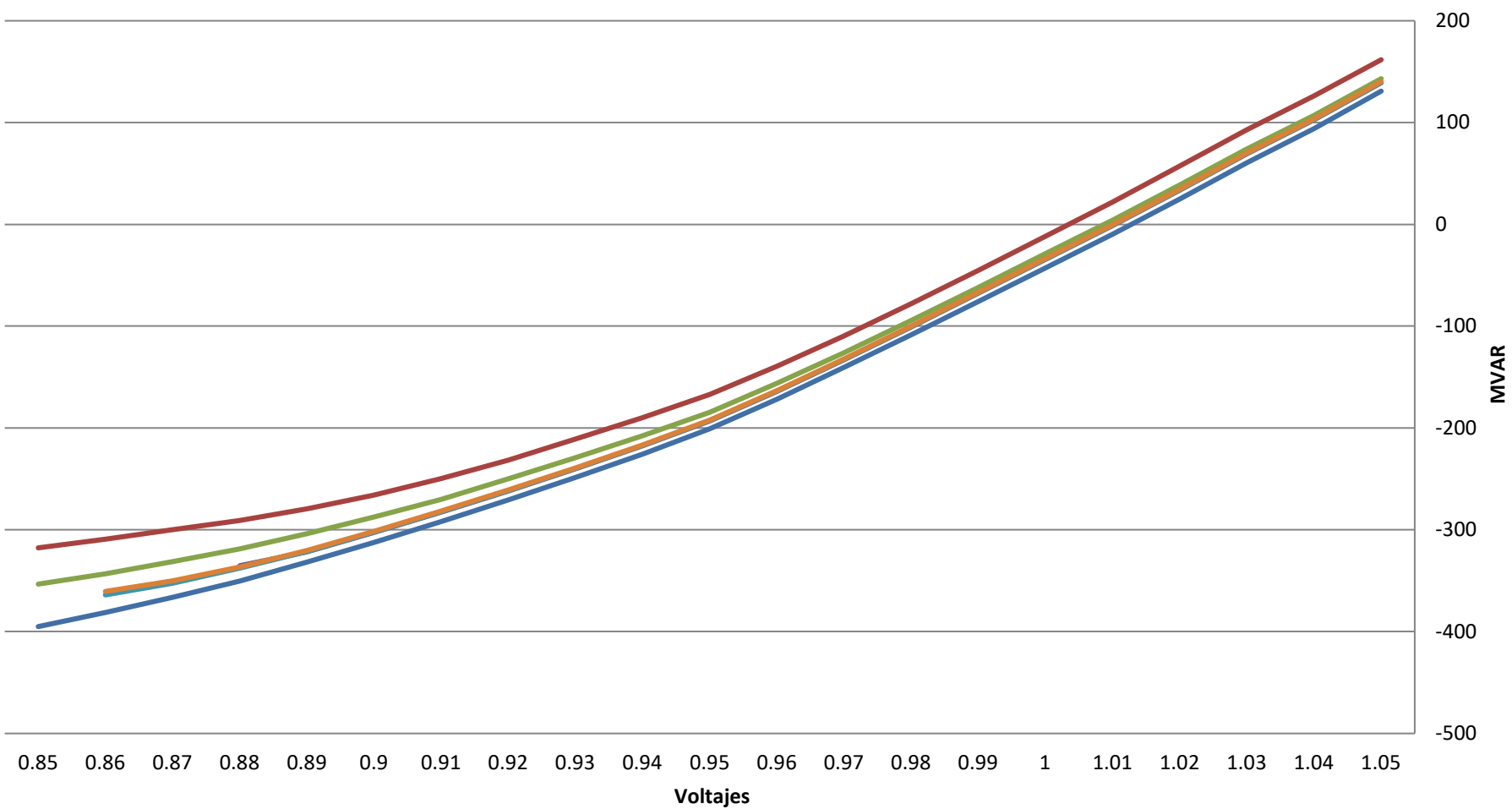
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2026CA_ModMax_Lluv- 6011



— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

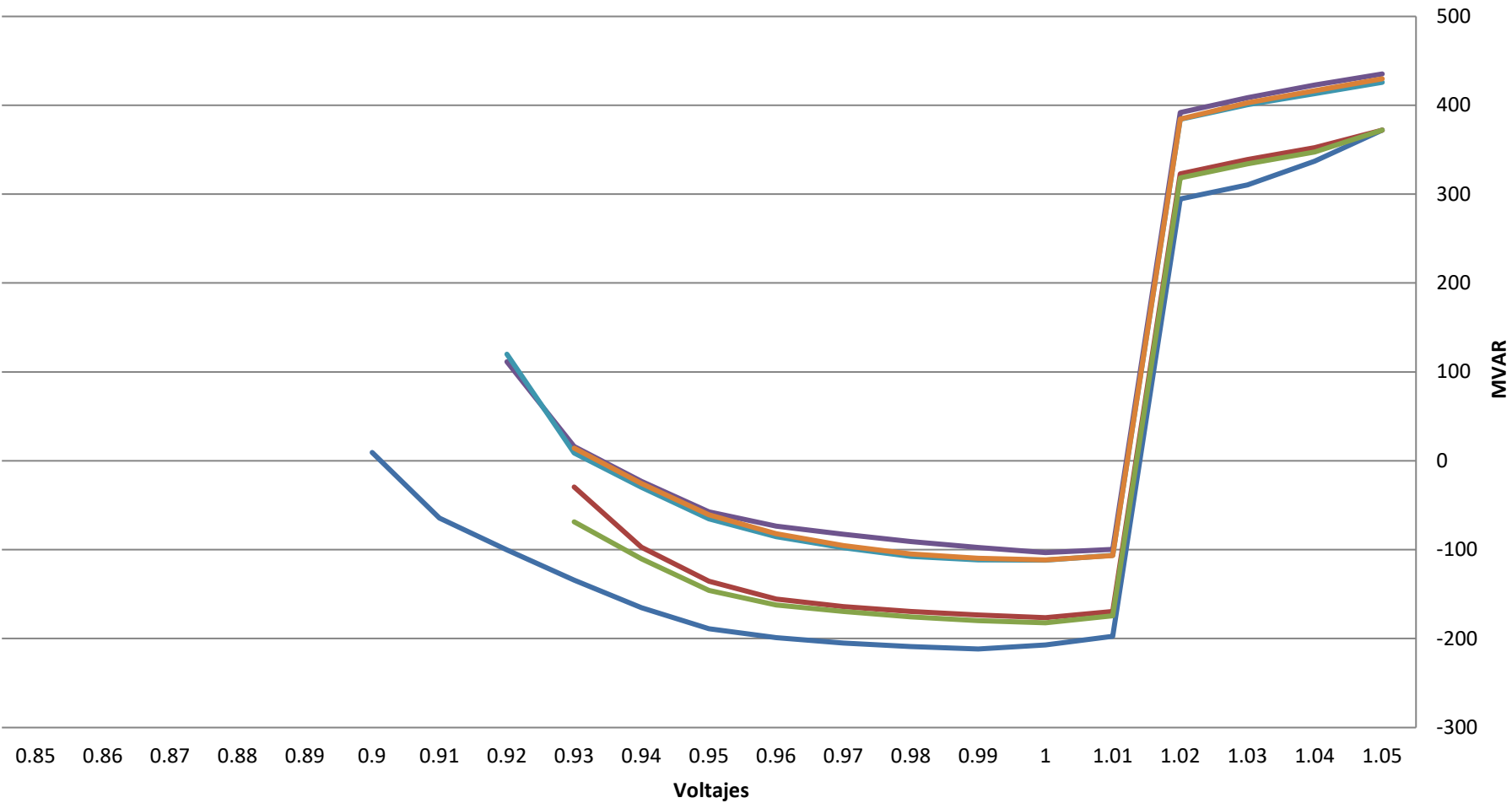
2026CA_ModMax_Lluv- 6012



— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2027 LLUVIOSA

2027CA_ModMax_Lluv- 6001



BASE CASE

VLTAGE 6182-6440(5A)

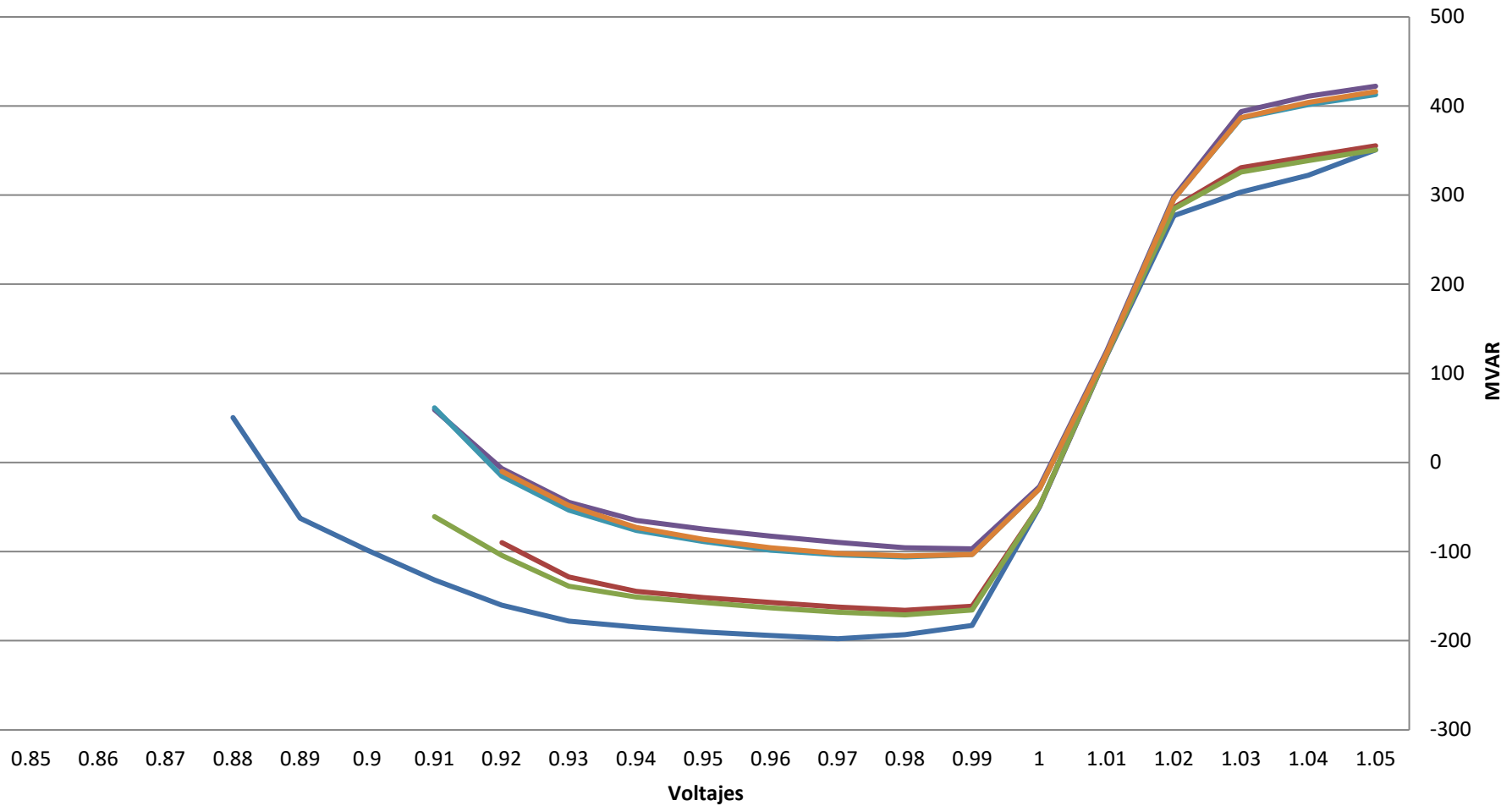
VLTAGE 6011-6182(5D)

VLTAGE 6460-6713(2C)

VLTAGE 6005-6830(9A)

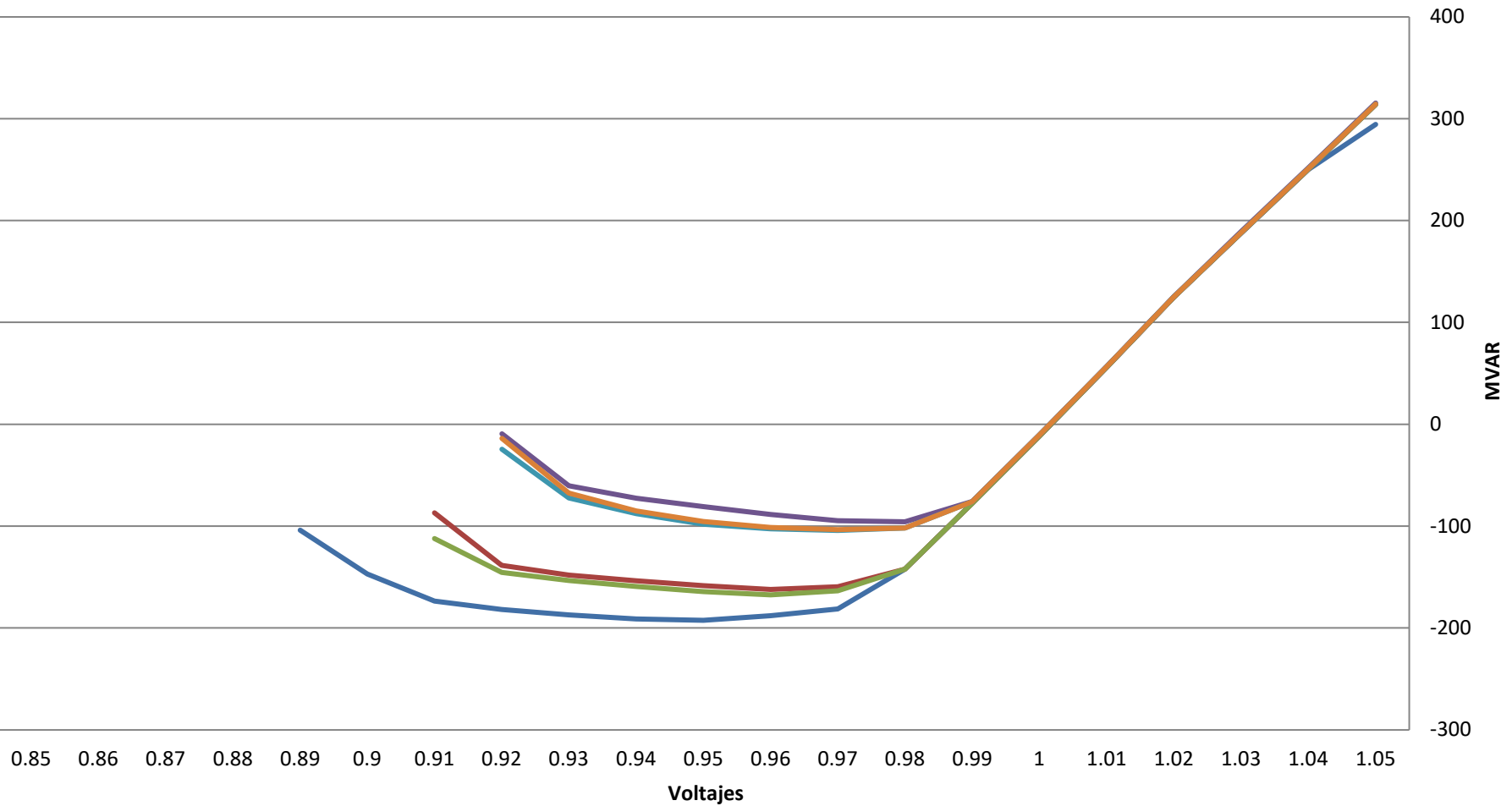
VLTAGE 6005-6008(50)

2027CA_ModMax_Lluv- 6002



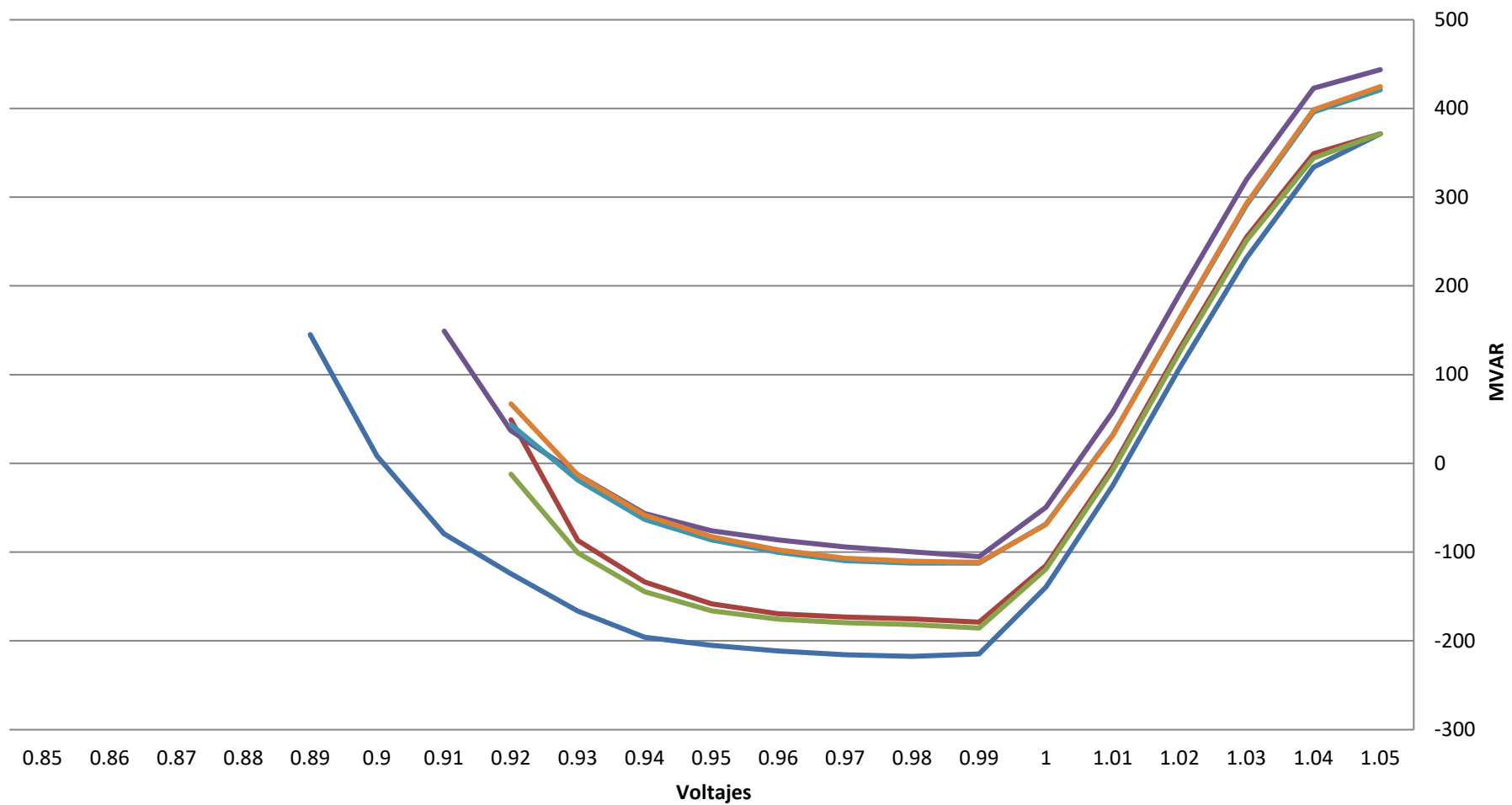
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2027CA_ModMax_Lluv- 6004



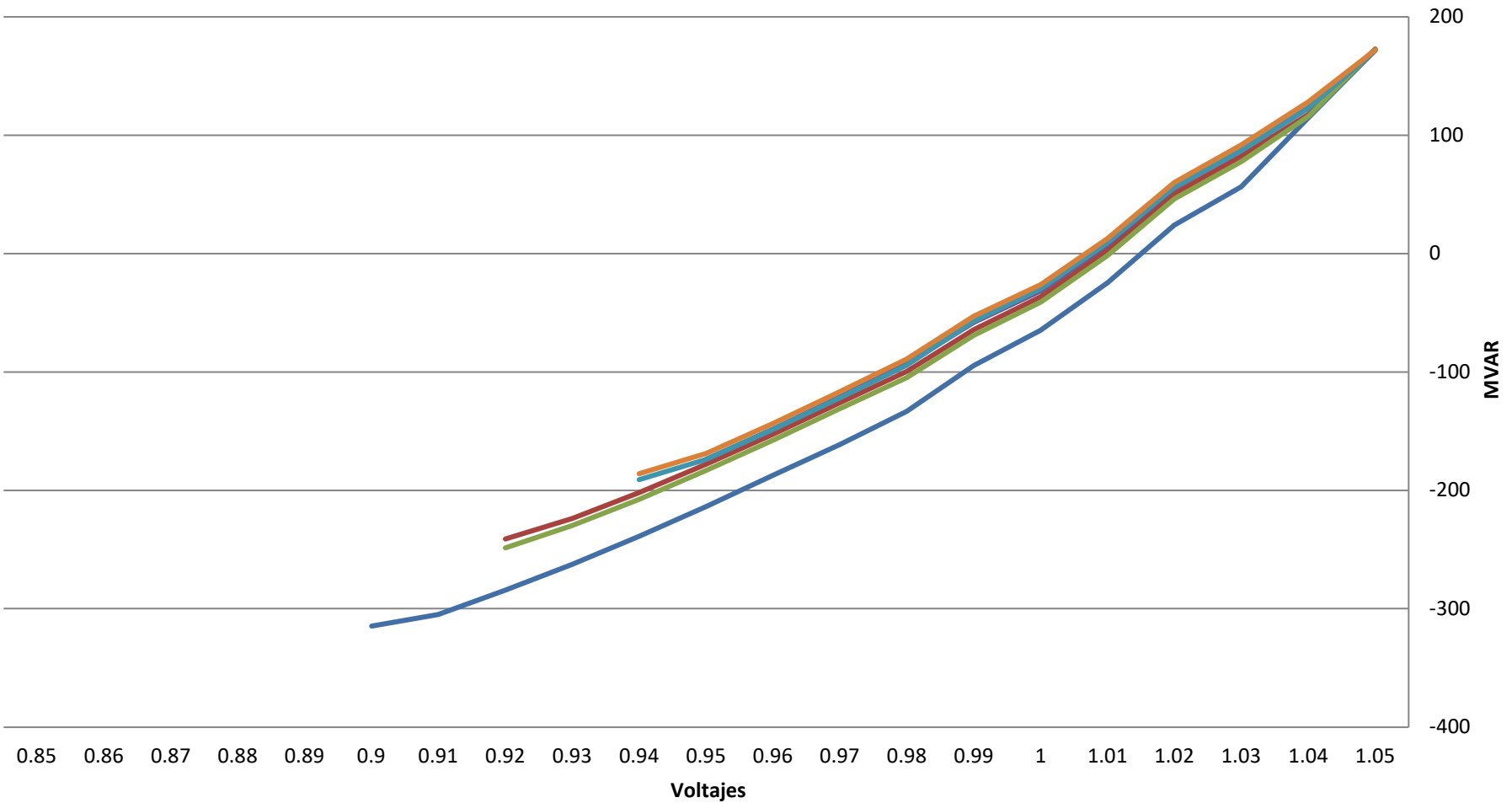
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2027CA_ModMax_Lluv- 6005



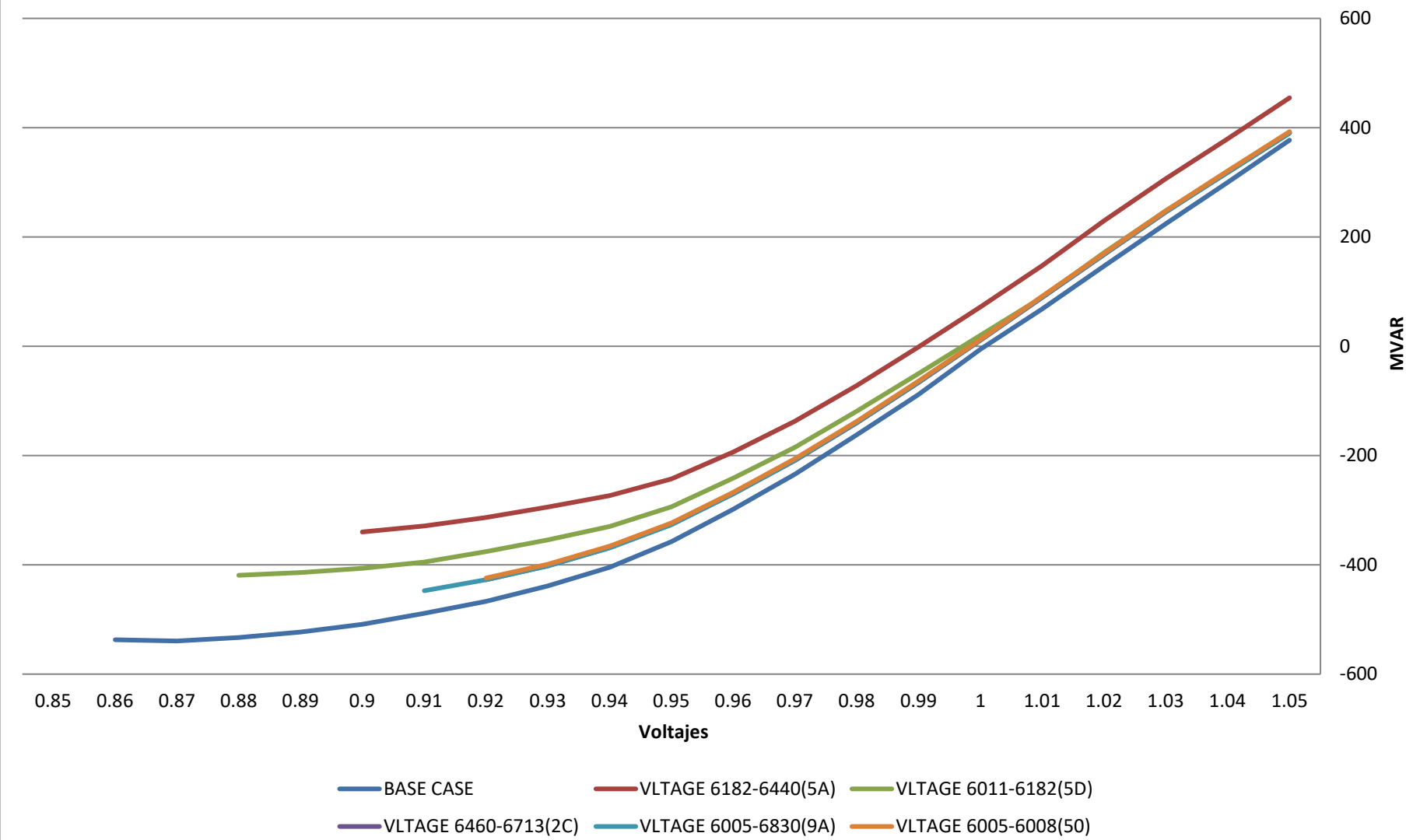
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2027CA_ModMax_Lluv- 6009

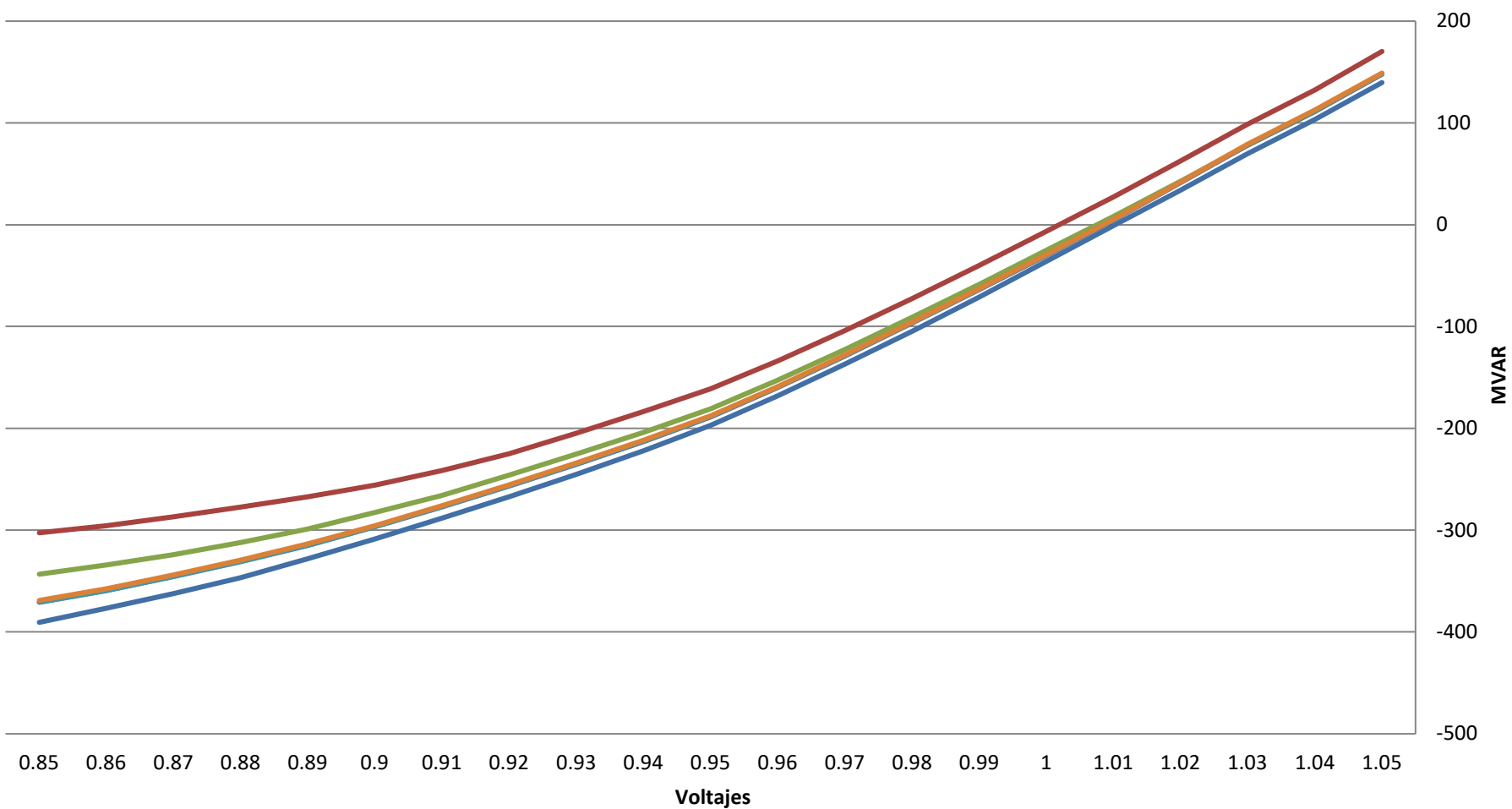


— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6011-6182(5D)
— VLTAGE 6460-6713(2C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2027CA_ModMax_Lluv- 6011



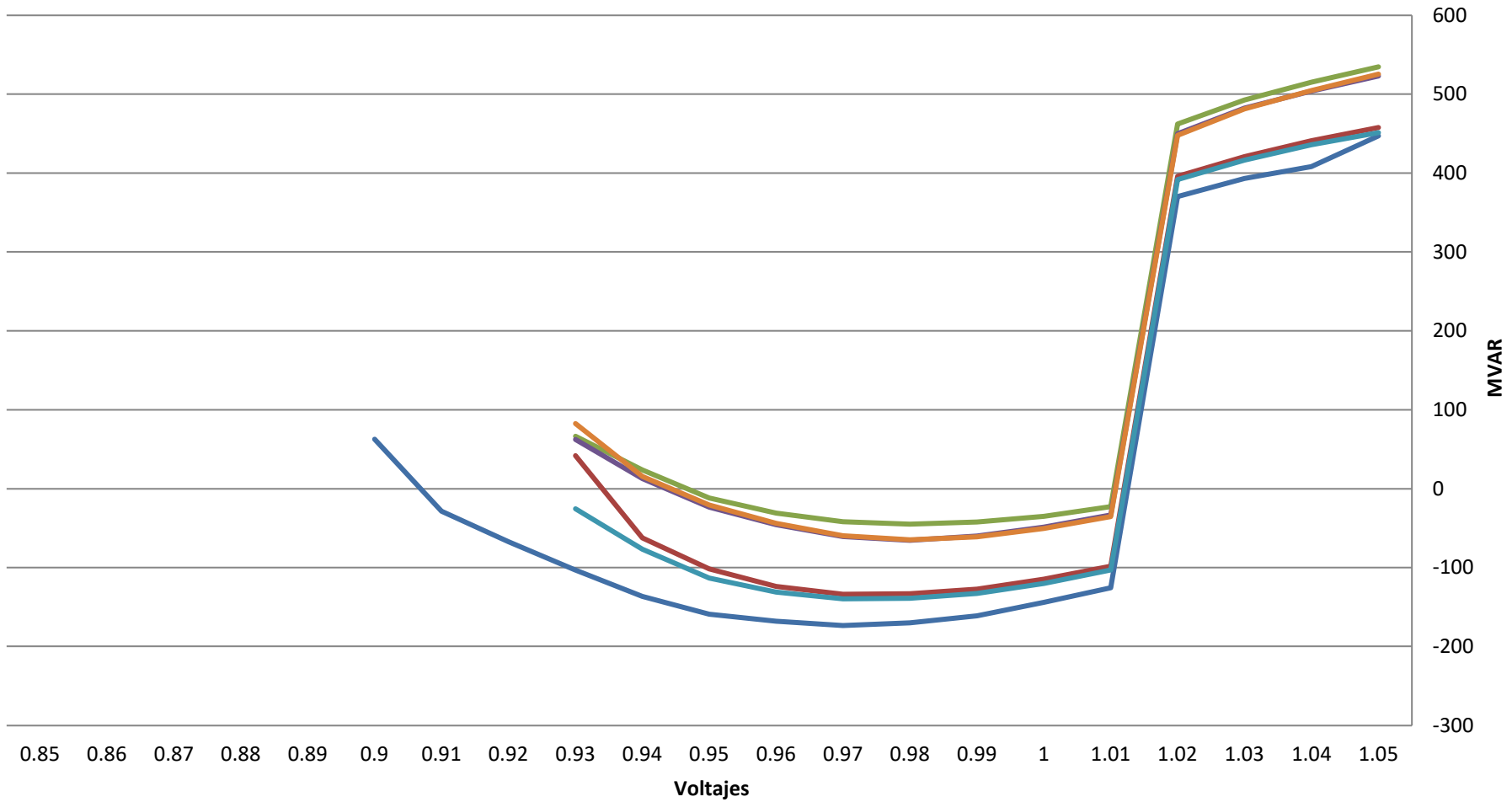
2027CA_ModMax_Lluv- 6012



BASE CASE VLTAGE 6182-6440(5A) VLTAGE 6011-6182(5D)
VLTAGE 6460-6713(2C) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50)

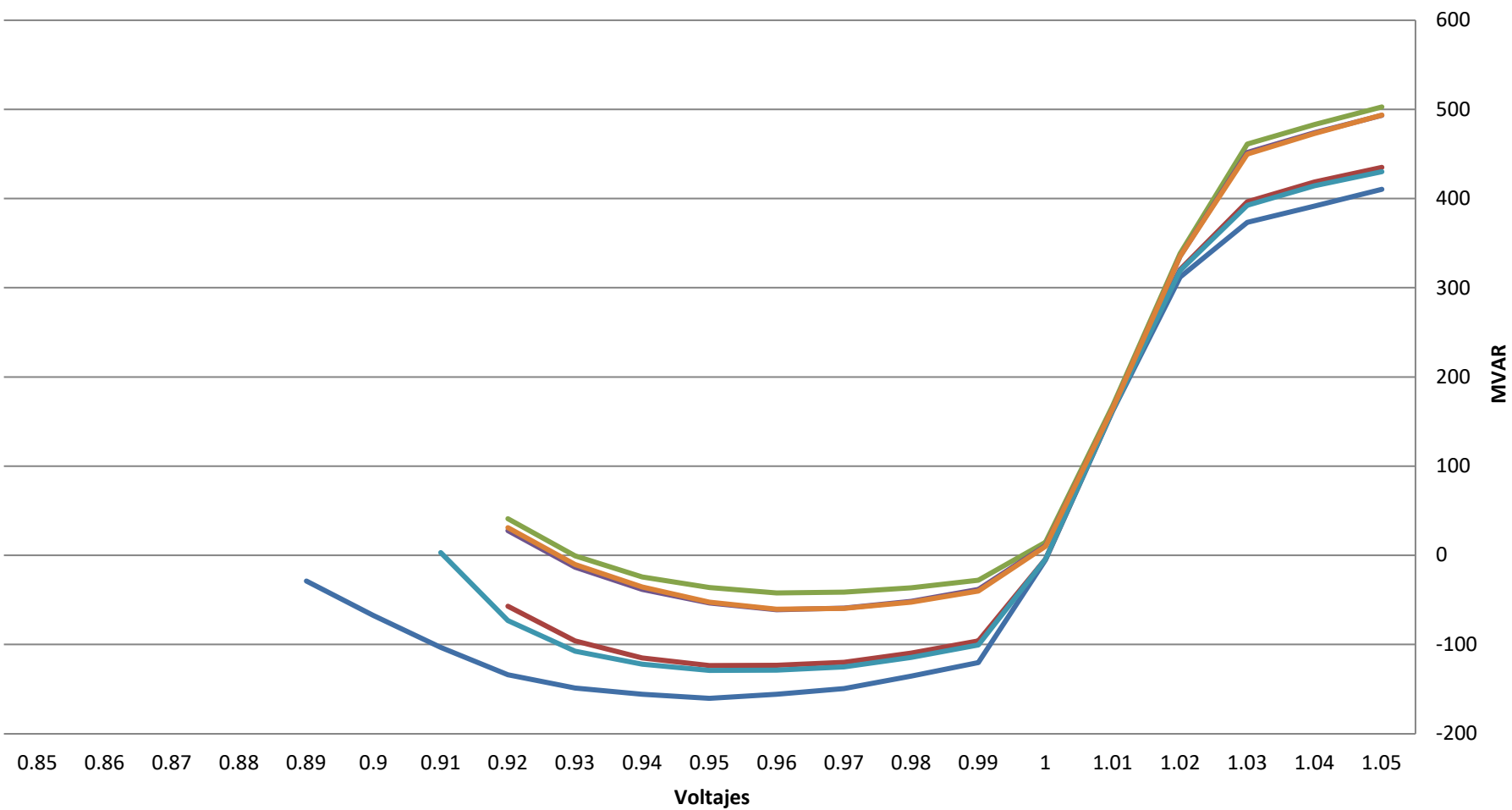
2028 LLUVIOSA

028CA_ModMax_Lluv- 6001



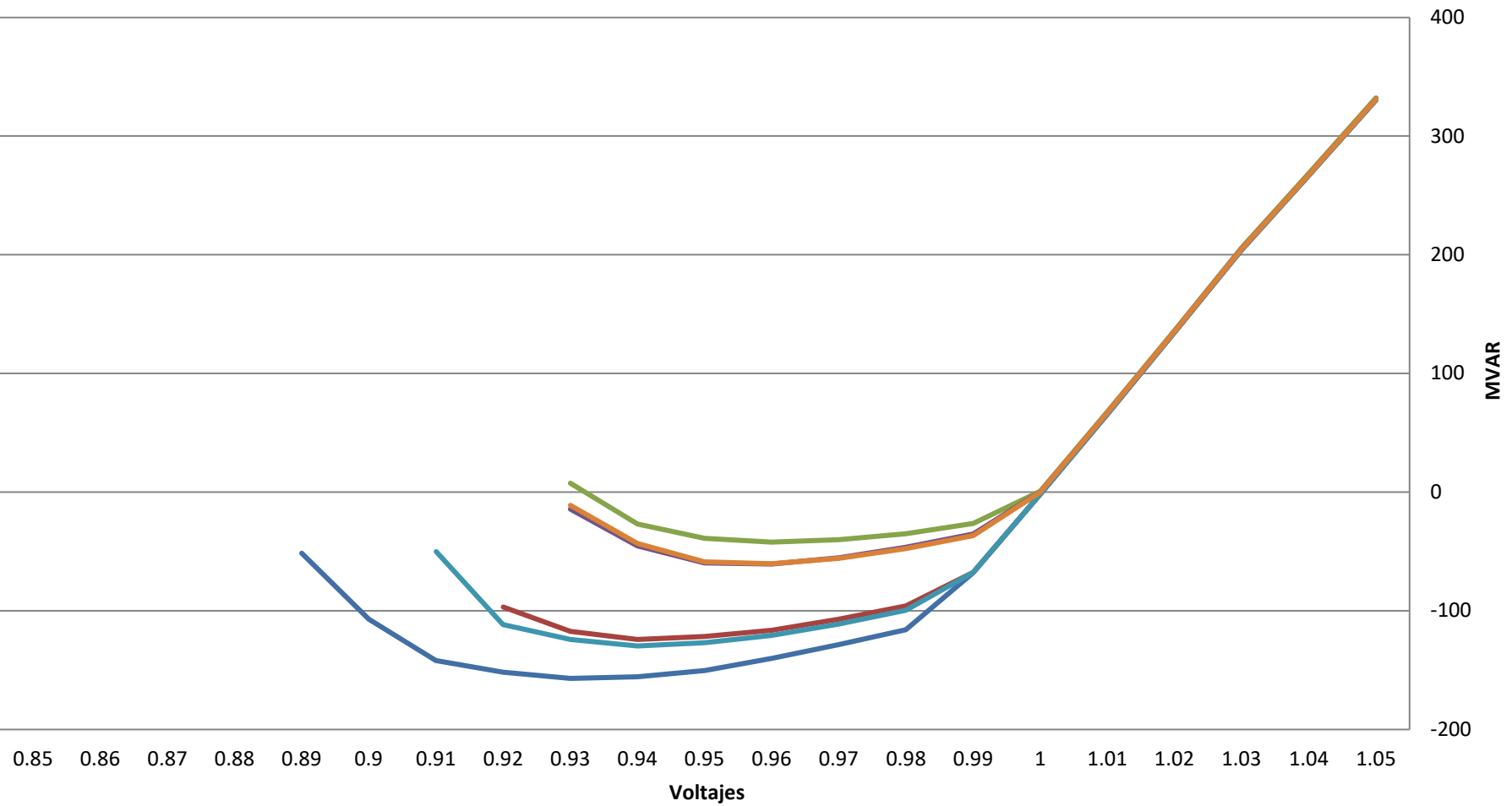
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6005-6830(9A) — VLTAGE 6011-6182(5D) — VLTAGE 6005-6008(50)

028CA_ModMax_Lluv- 6002



BASE CASE VLTAGE 6182-6440(5A) VLTAGE 6460-6713(2C)
VLTAGE 6005-6830(9A) VLTAGE 6011-6182(5D) VLTAGE 6005-6008(50)

028CA_ModMax_Lluv- 6004



— BASE CASE

— VLTAGE 6182-6440(5A)

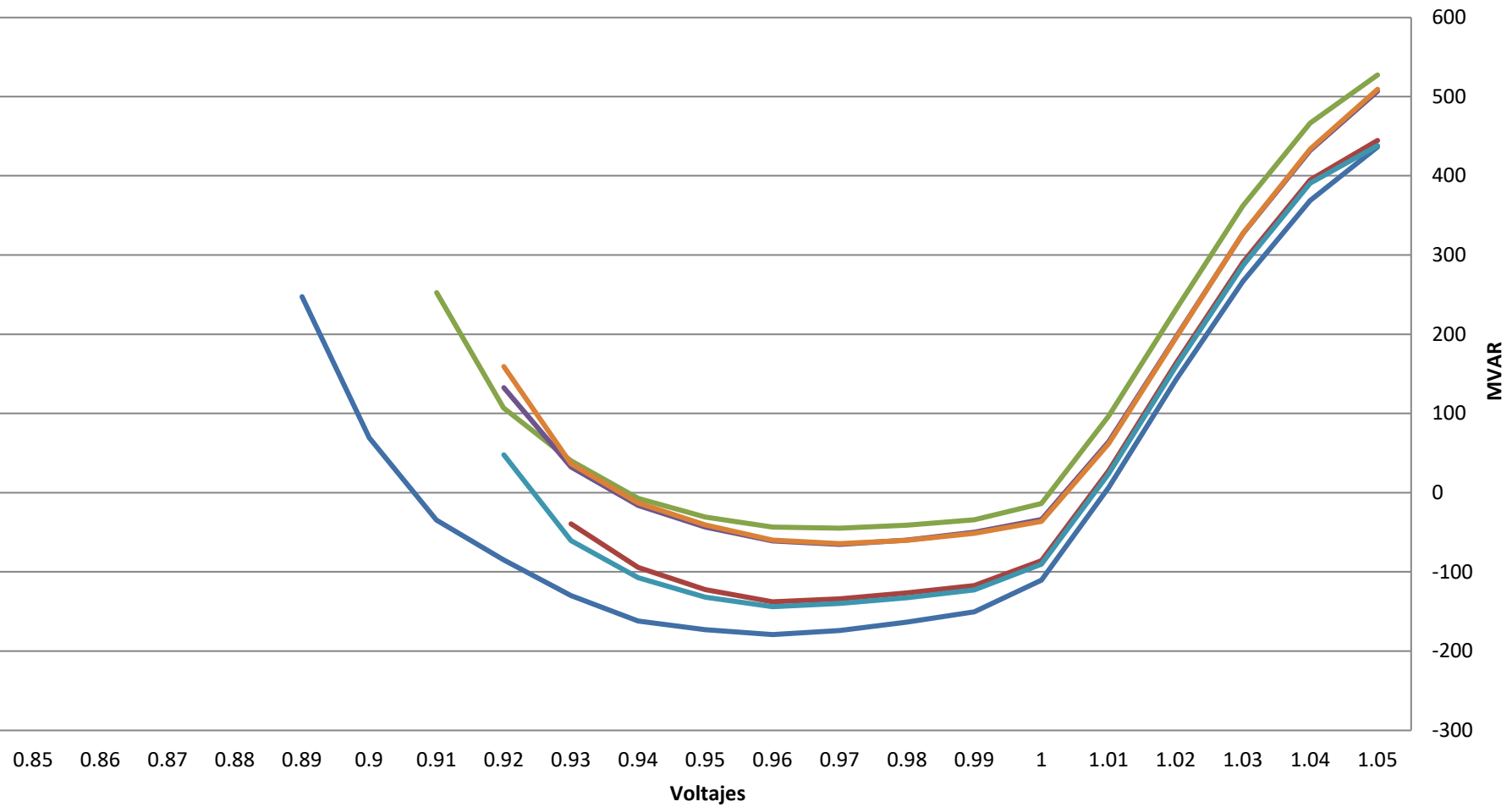
— VLTAGE 6460-6713(2C)

— VLTAGE 6005-6830(9A)

— VLTAGE 6011-6182(5D)

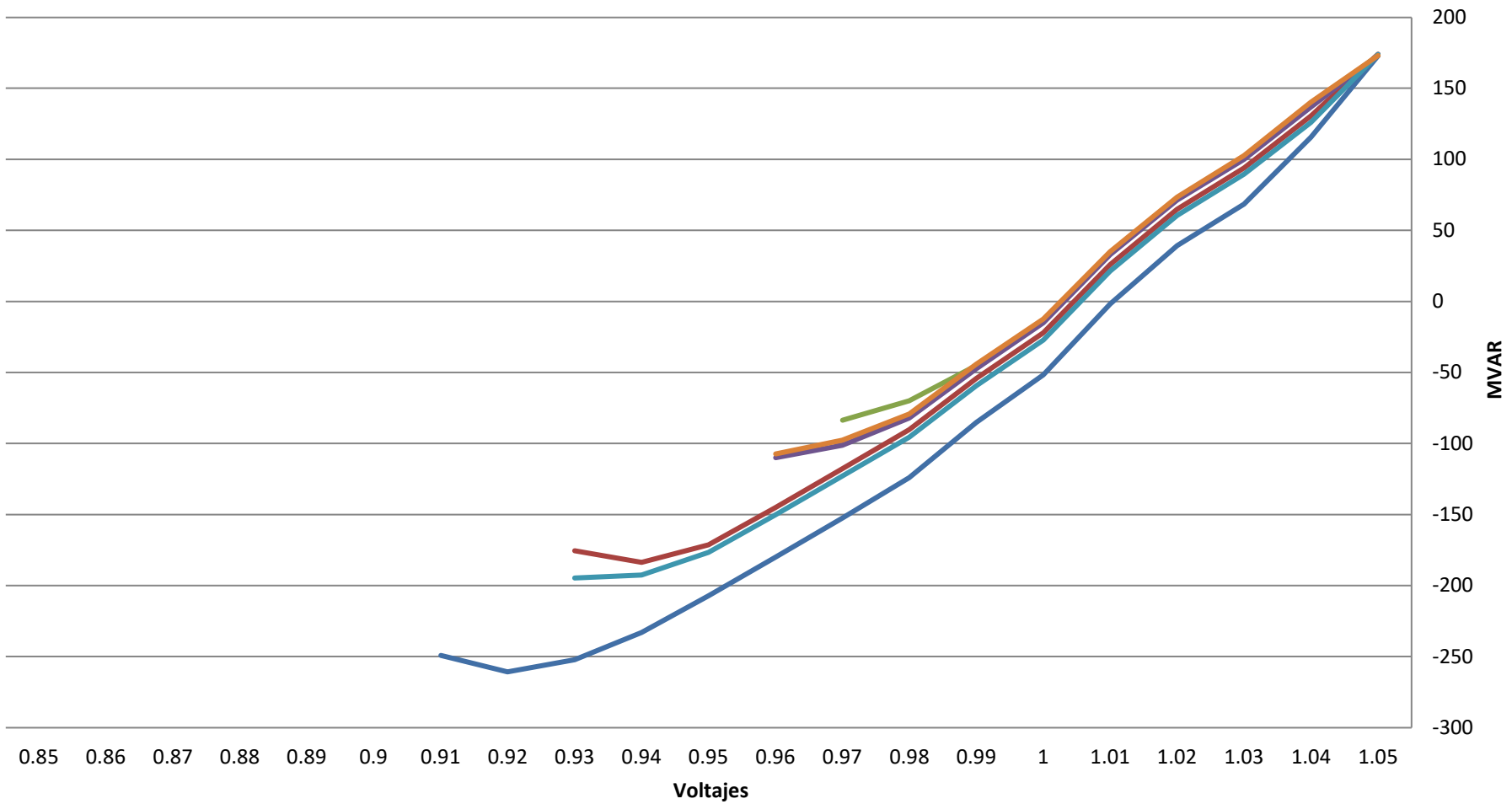
— VLTAGE 6005-6008(50)

028CA_ModMax_Lluv- 6005



— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6005-6830(9A) — VLTAGE 6011-6182(5D) — VLTAGE 6005-6008(50)

028CA_ModMax_Lluv- 6009



— BASE CASE

— VLTAGE 6182-6440(5A)

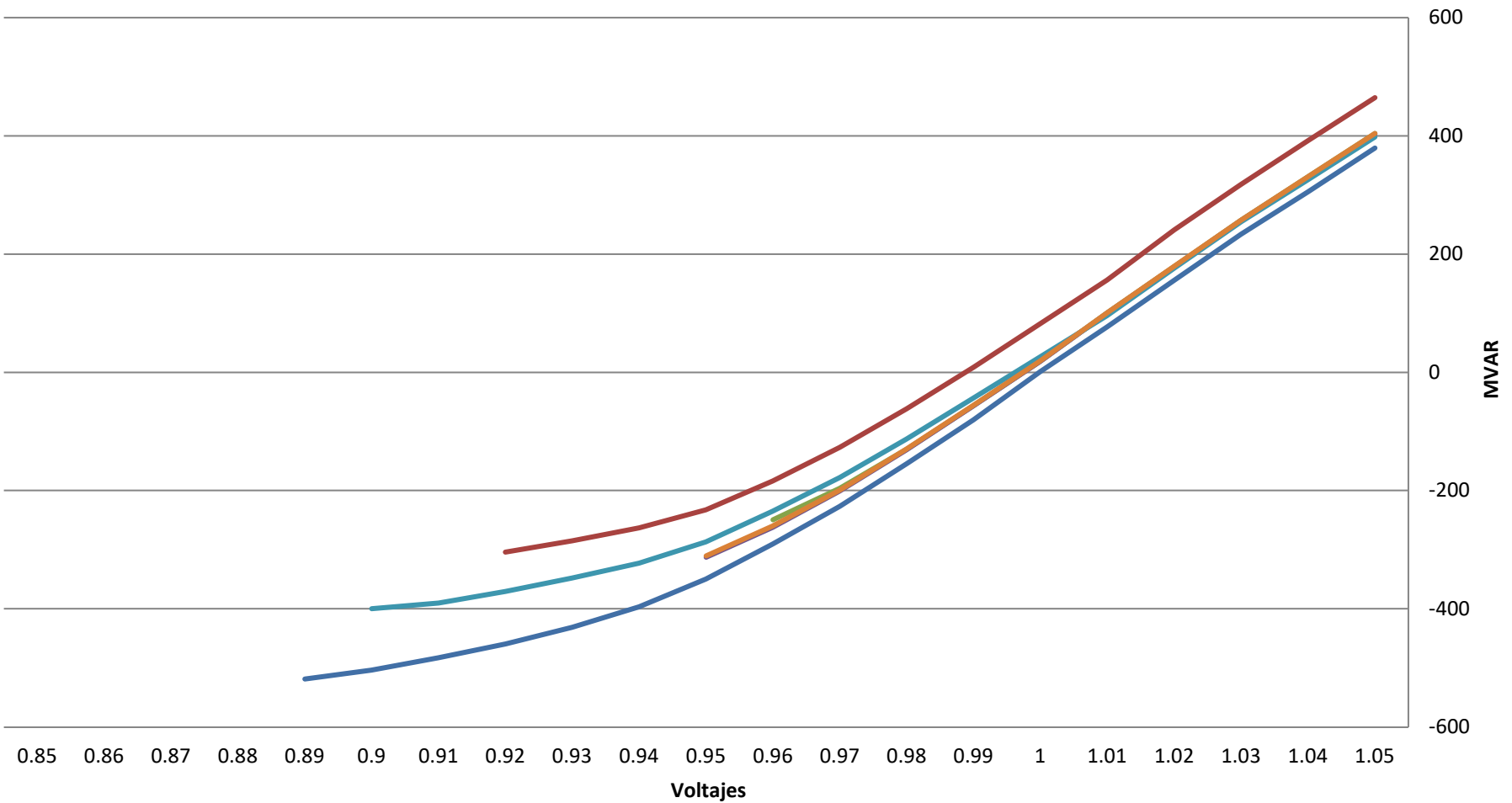
— VLTAGE 6460-6713(2C)

— VLTAGE 6005-6830(9A)

— VLTAGE 6011-6182(5D)

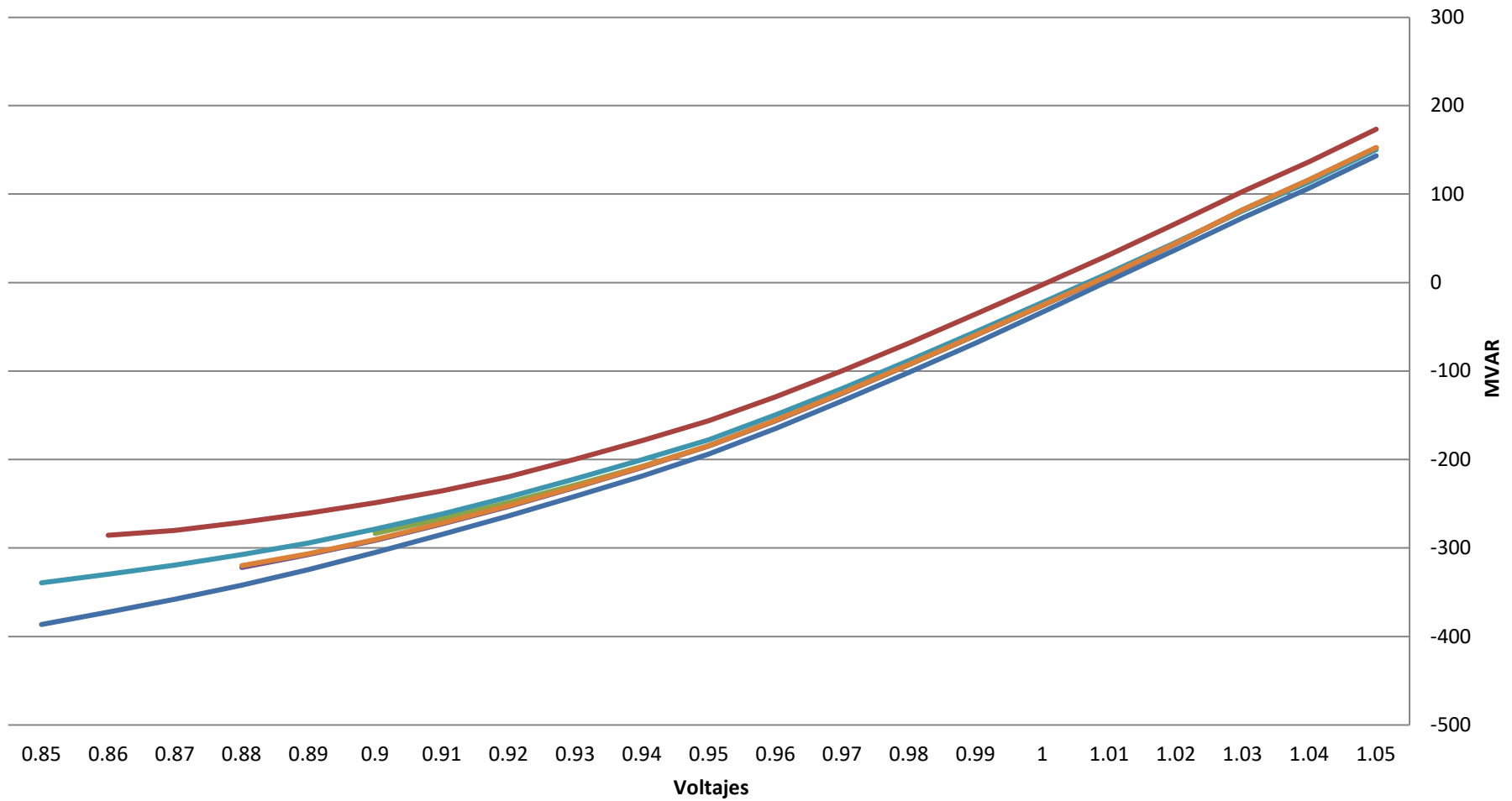
— VLTAGE 6005-6008(50)

028CA_ModMax_Lluv- 6011



— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6005-6830(9A) — VLTAGE 6011-6182(5D) — VLTAGE 6005-6008(50)

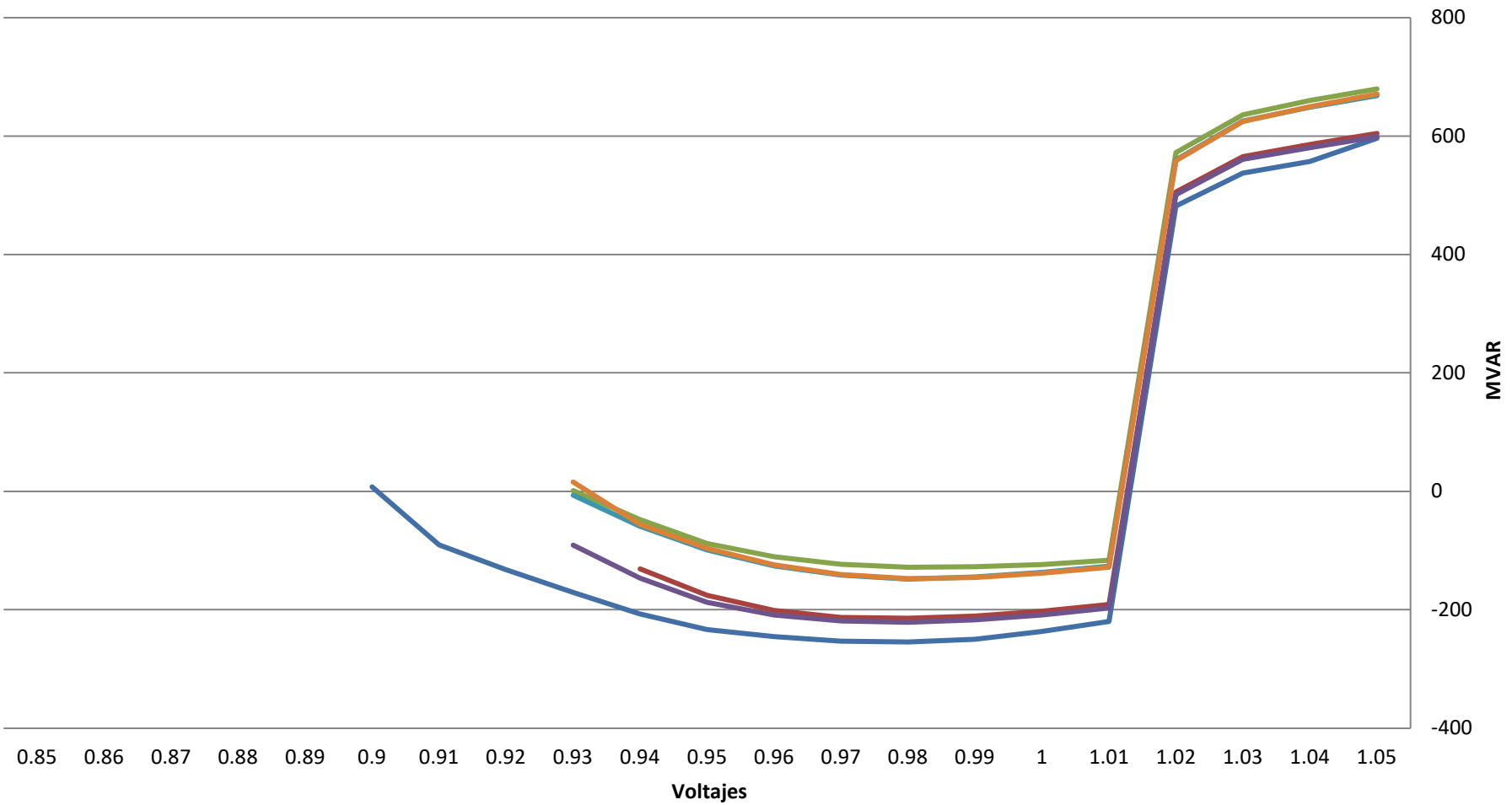
028CA_ModMax_Lluv- 6012



— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6005-6830(9A) — VLTAGE 6011-6182(5D) — VLTAGE 6005-6008(50)

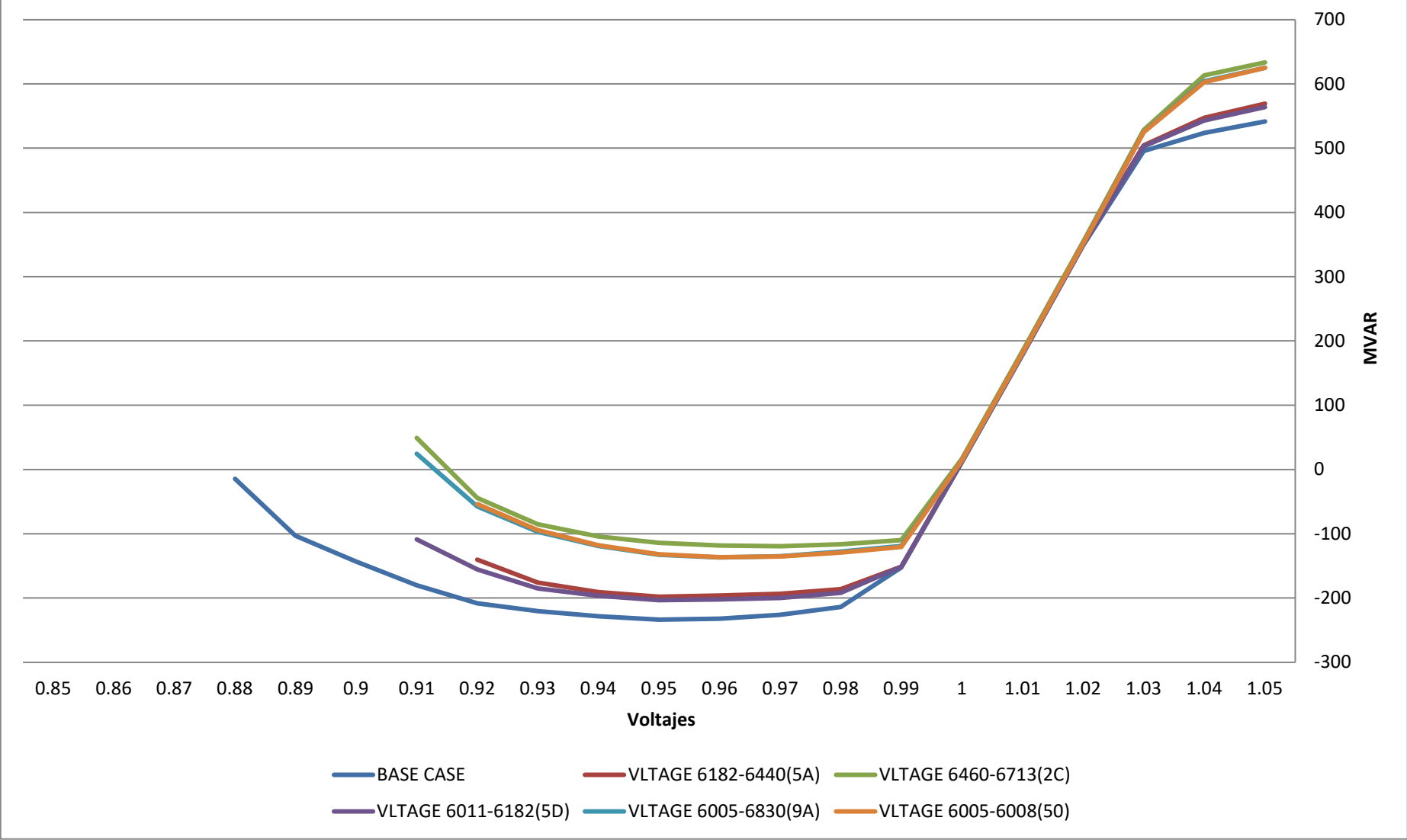
2029 LLUVIOSA

2029CA_ModMax_Lluv- 6001

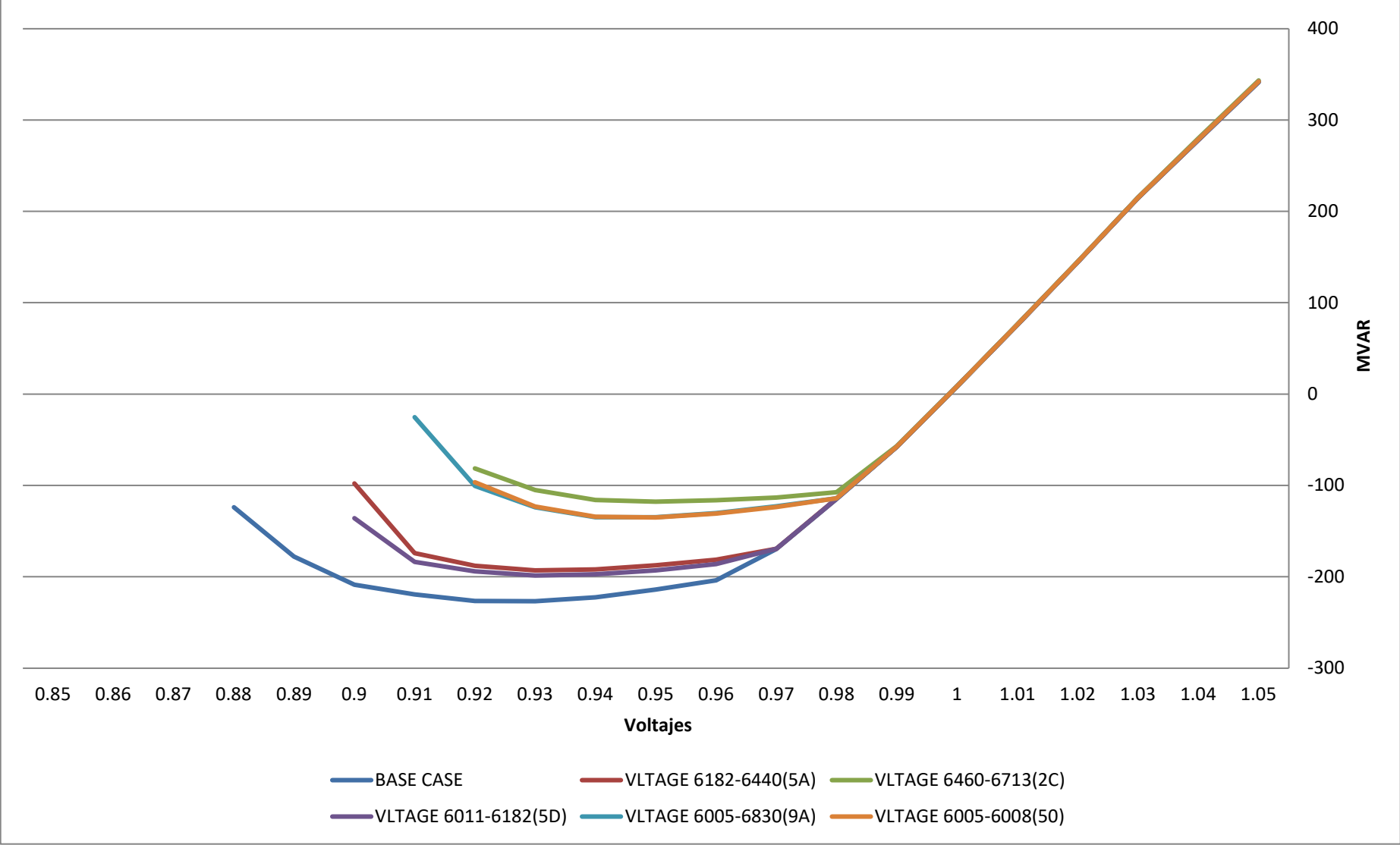


— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6011-6182(5D) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

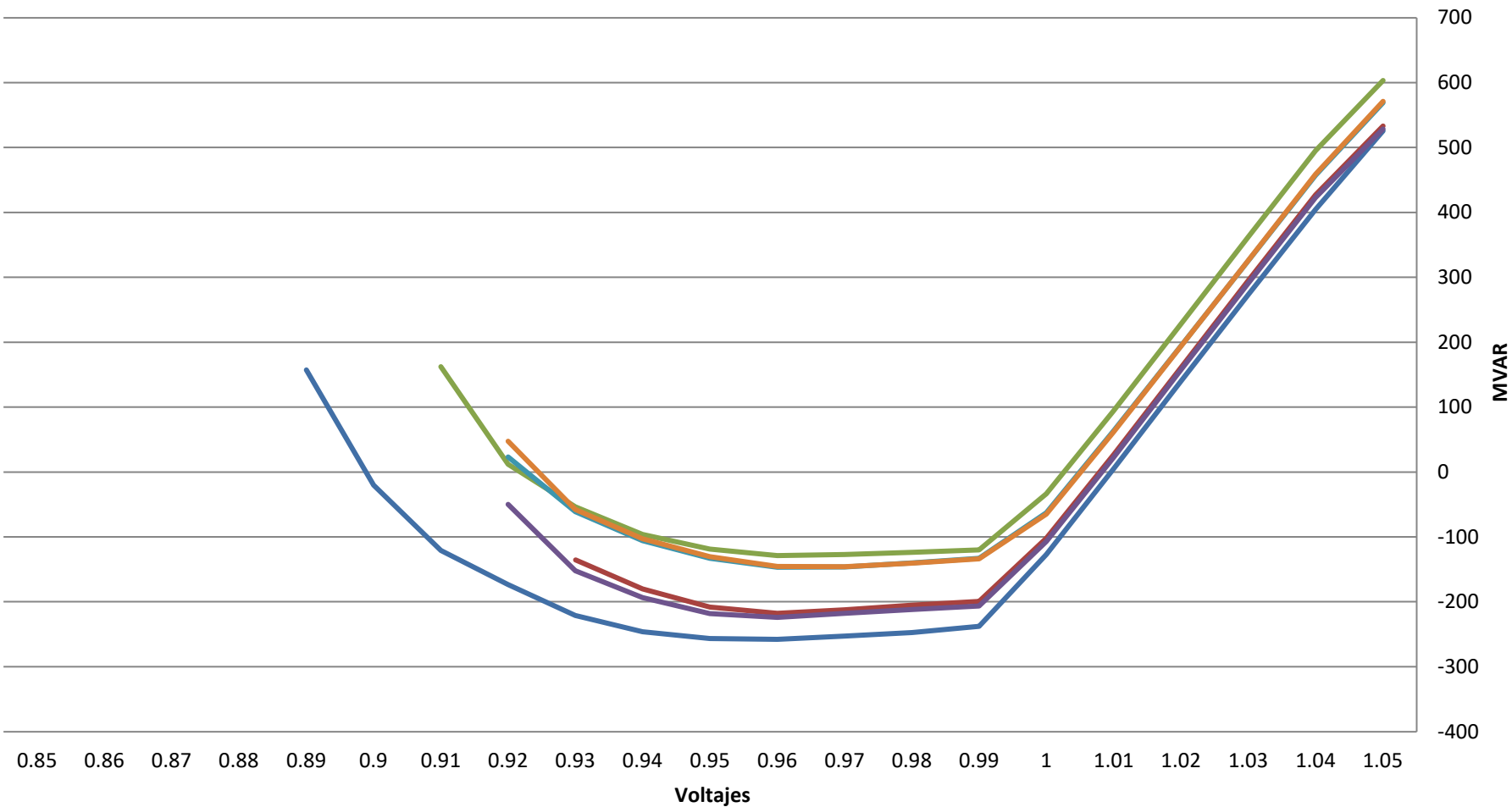
2029CA_ModMax_Lluv- 6002



2029CA_ModMax_Lluv- 6004

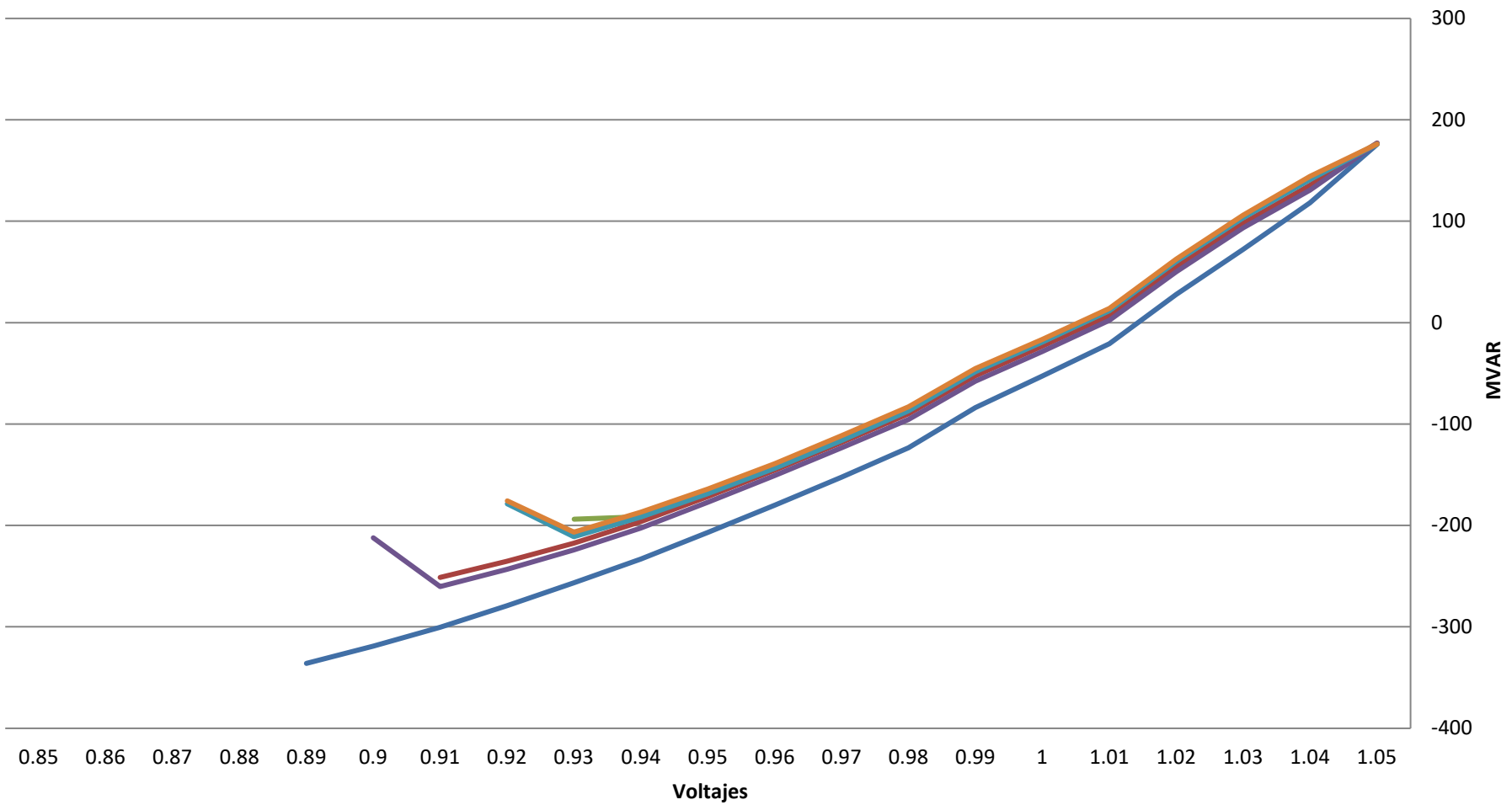


2029_ModMax_Lluv- 6005



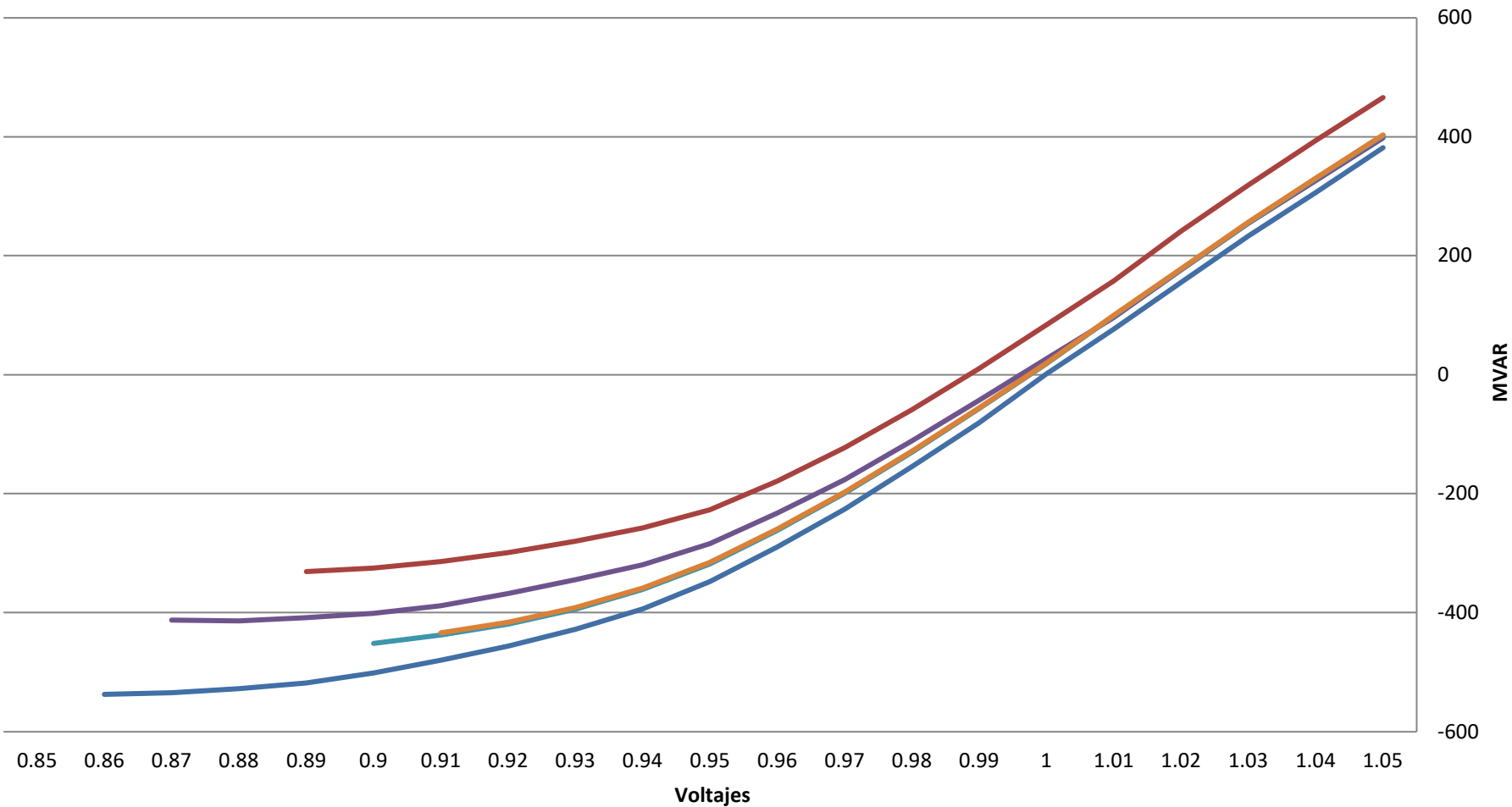
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6011-6182(5D) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2029CA_ModMax_Lluv- 6009



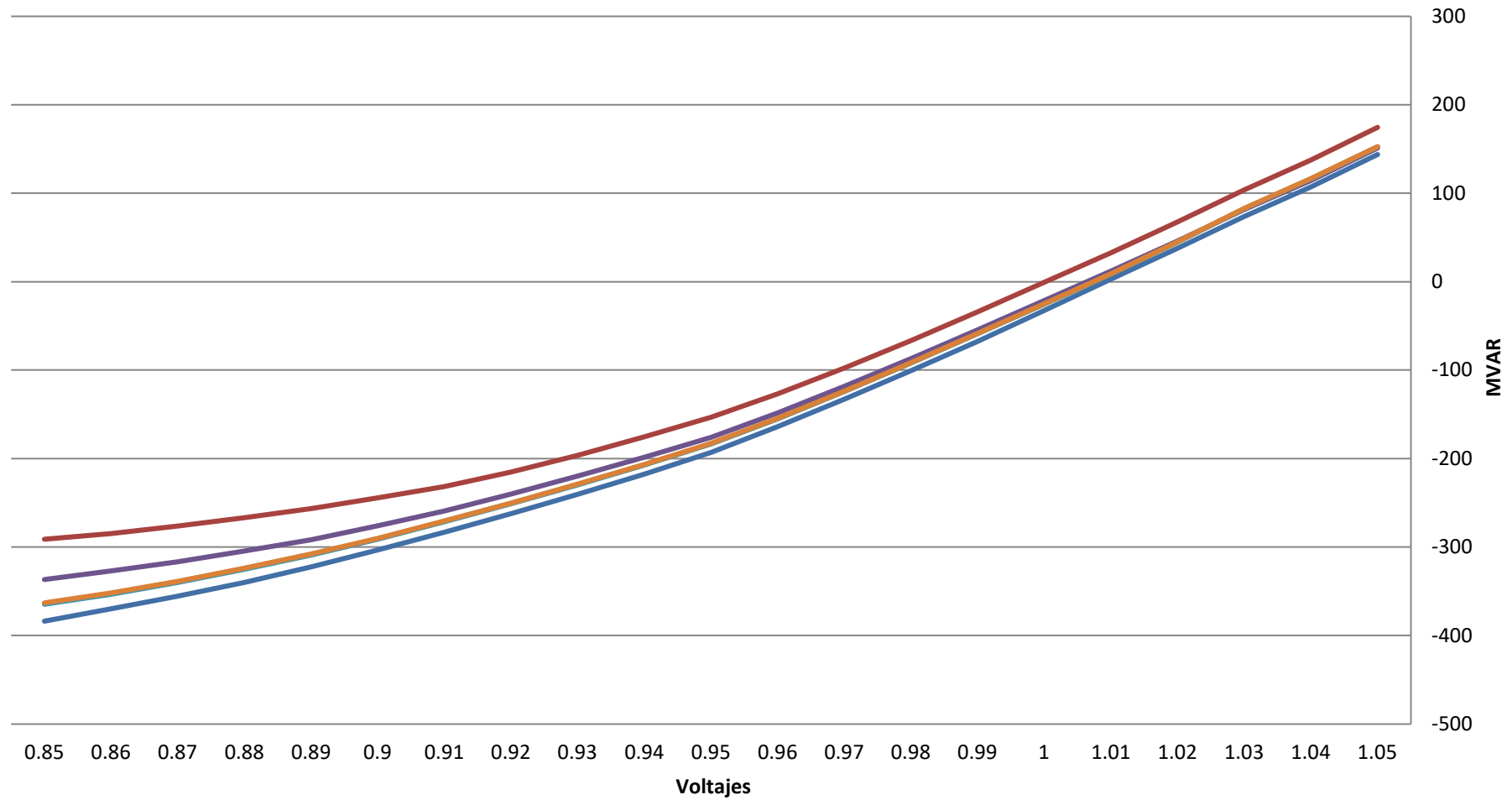
— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6011-6182(5D) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

2029CA_ModMax_Lluv- 6011



- BASE CASE
- VLTAGE 6182-6440(5A)
- VLTAGE 6011-6182(5D)
- VLTAGE 6005-6830(9A)
- VLTAGE 6005-6008(50)
- VLTAGE 6460-6713(2C)

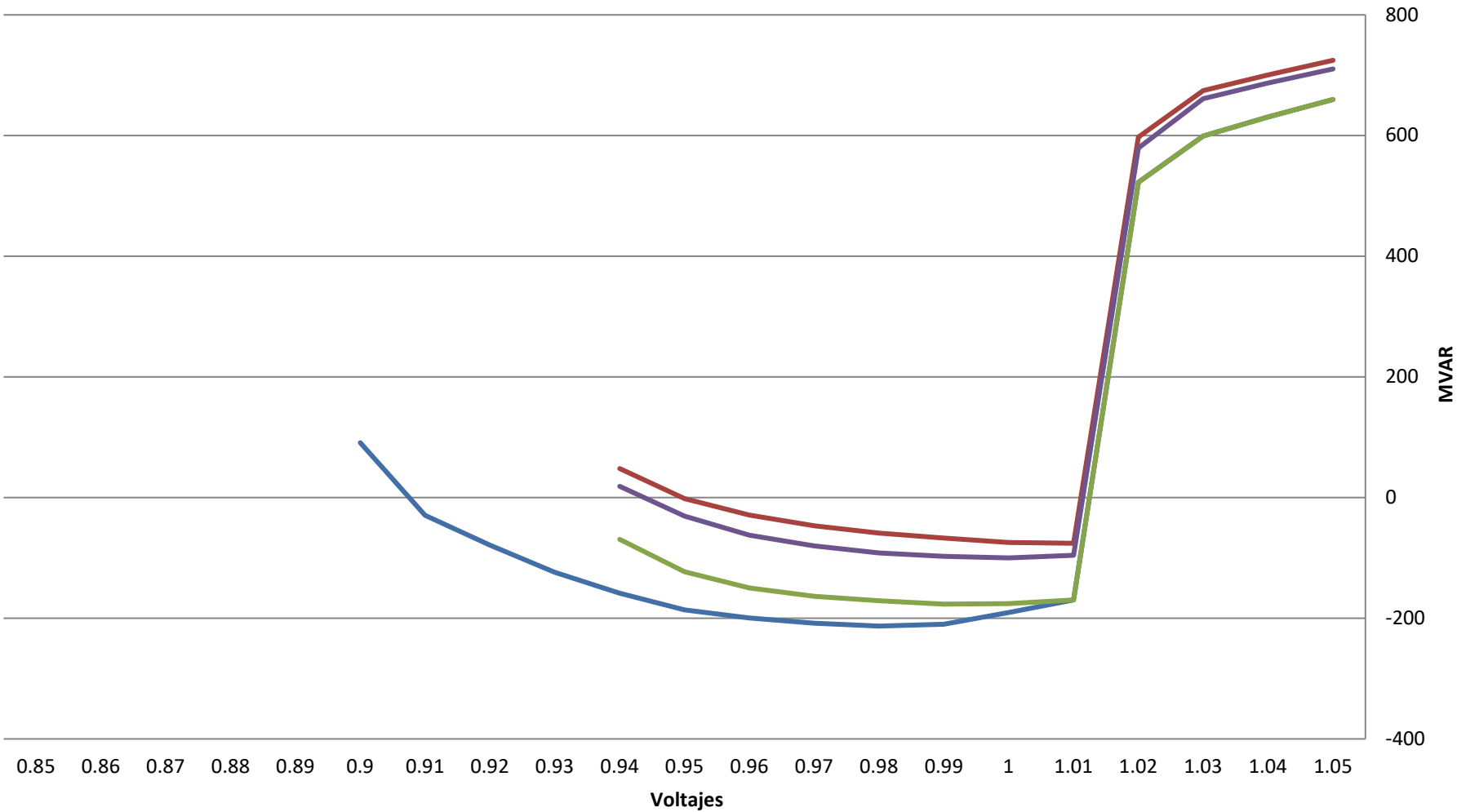
2029CA_ModMax_Lluv- 6012



— BASE CASE — VLTAGE 6182-6440(5A) — VLTAGE 6460-6713(2C)
— VLTAGE 6011-6182(5D) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50)

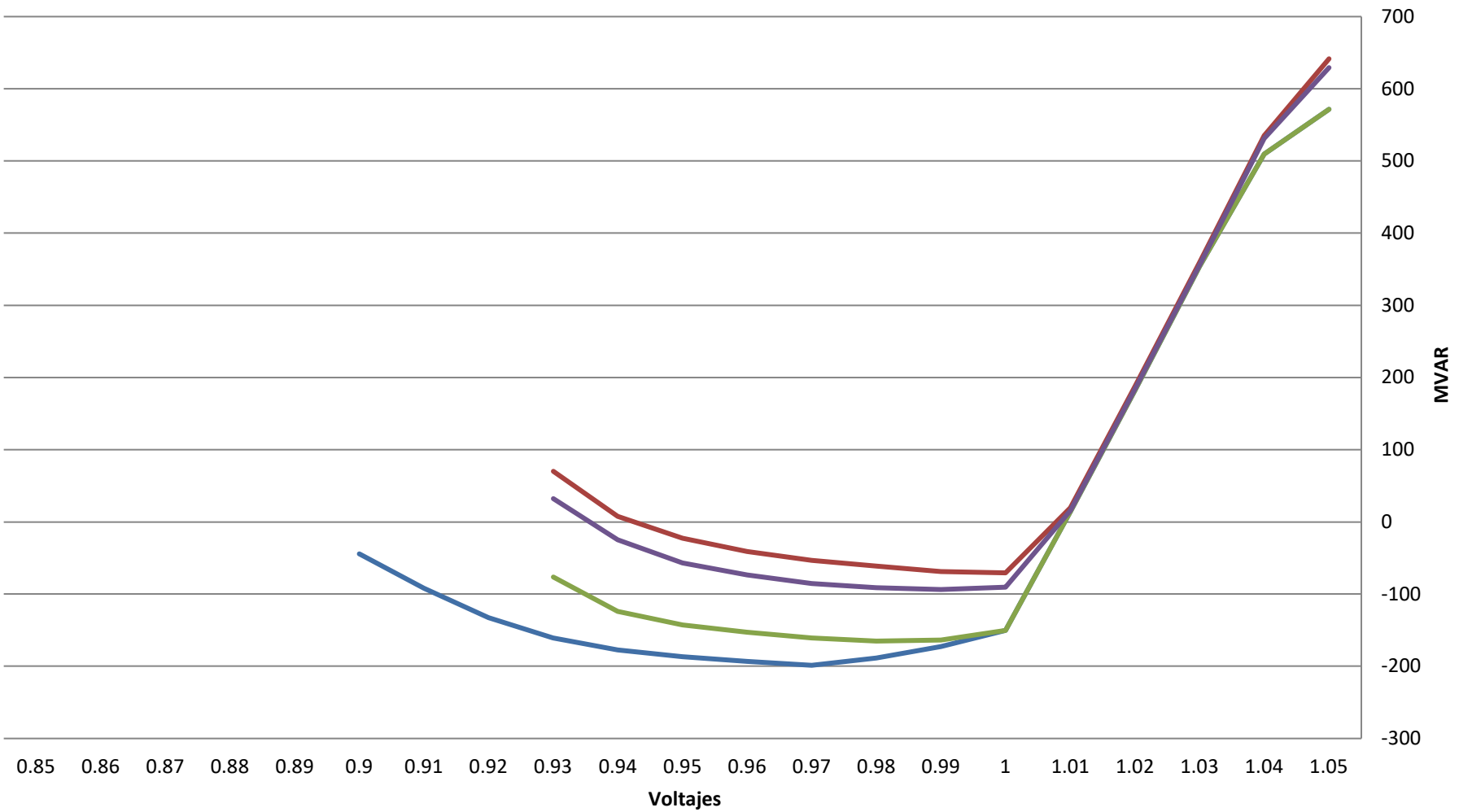
2030 LLUVIOSA

2030CA_ModMax_Lluv- 6001



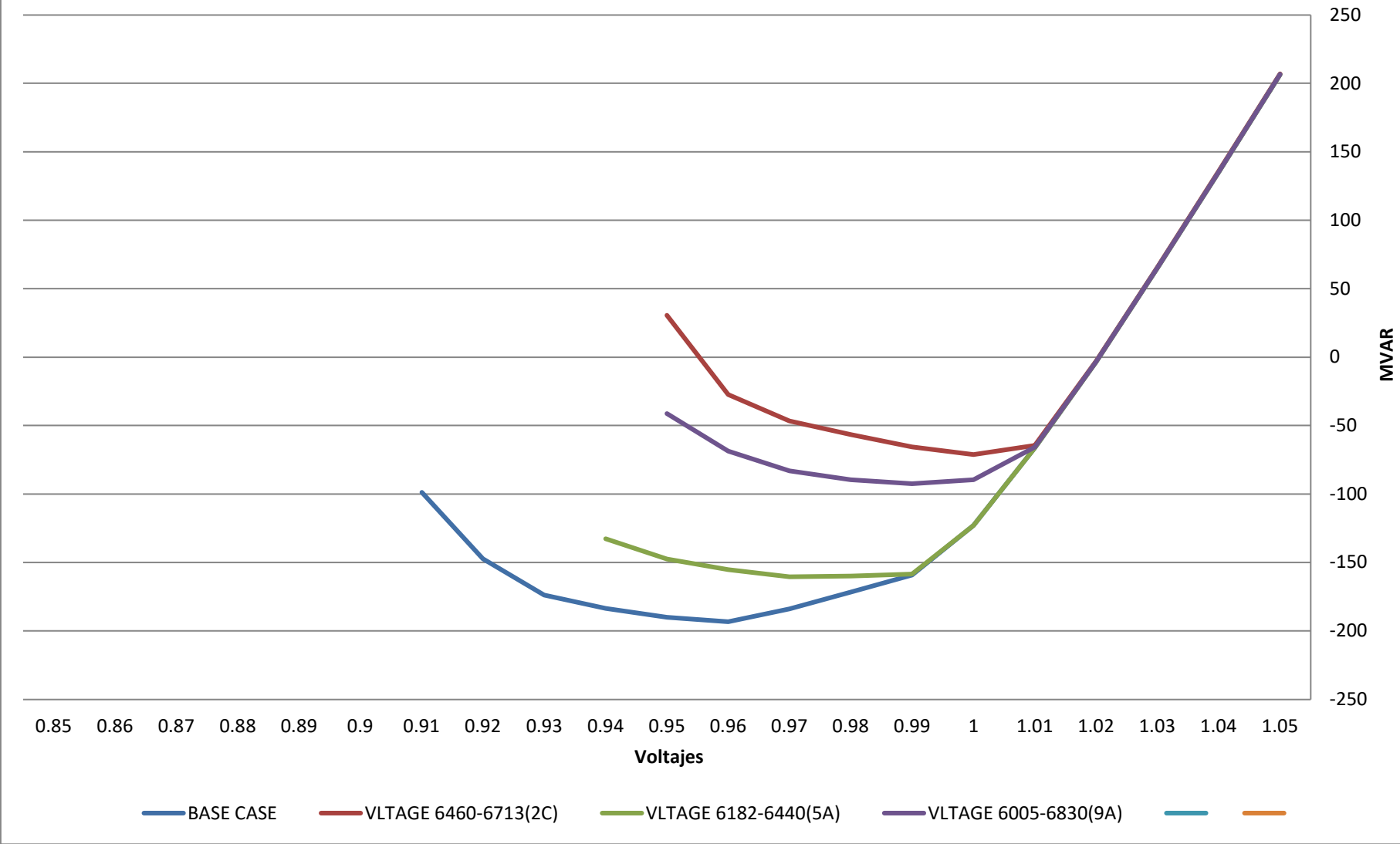
BASE CASE VLTAGE 6460-6713(2C) VLTAGE 6182-6440(5A) VLTAGE 6005-6830(9A)

2030CA_ModMax_Lluv- 6002

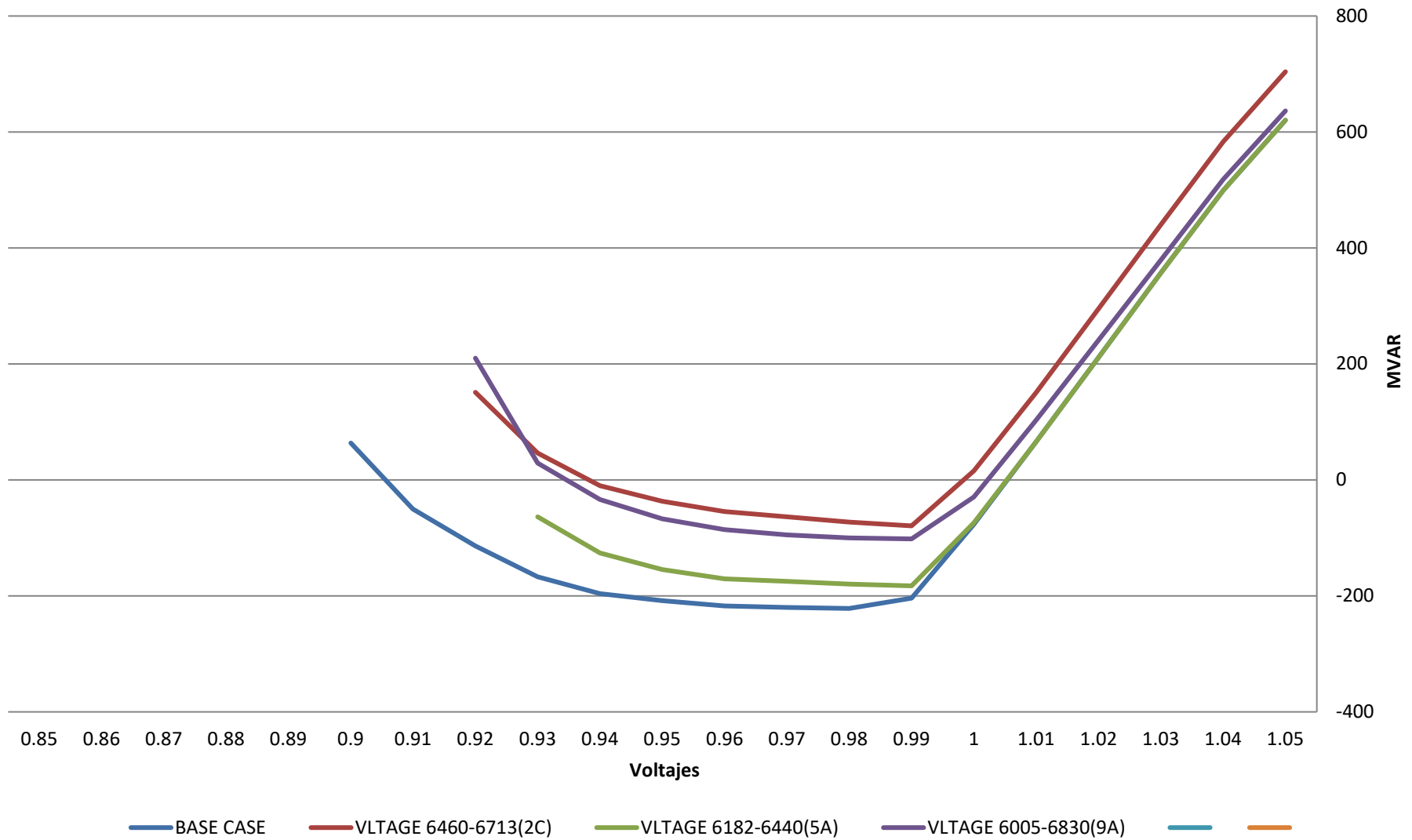


— BASE CASE — VLTAGE 6460-6713(2C) — VLTAGE 6182-6440(5A) — VLTAGE 6005-6830(9A) — —

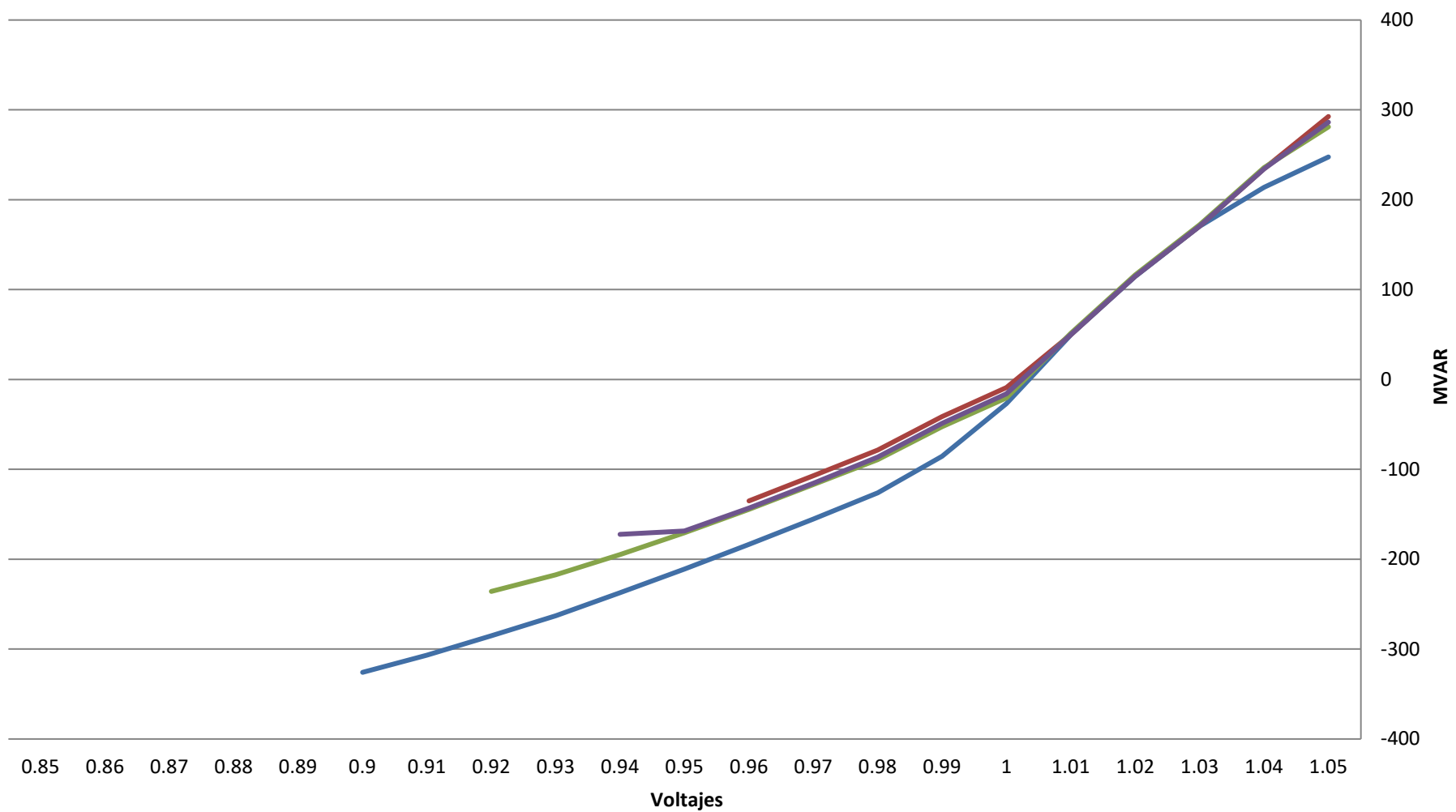
2030CA_ModMax_Lluv- 6004



2030CA_ModMax_Lluv- 6005

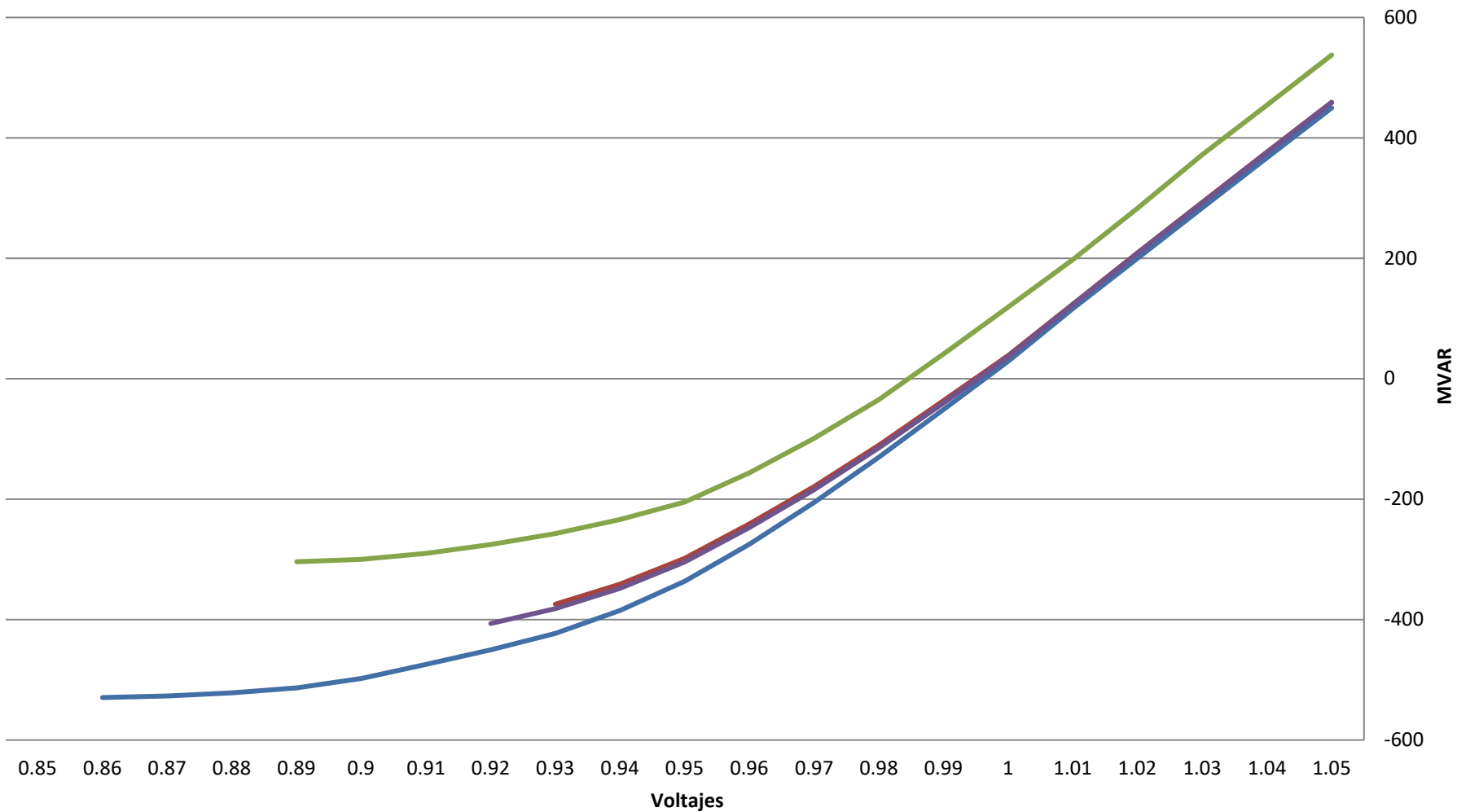


2030CA_ModMax_Lluv- 6009



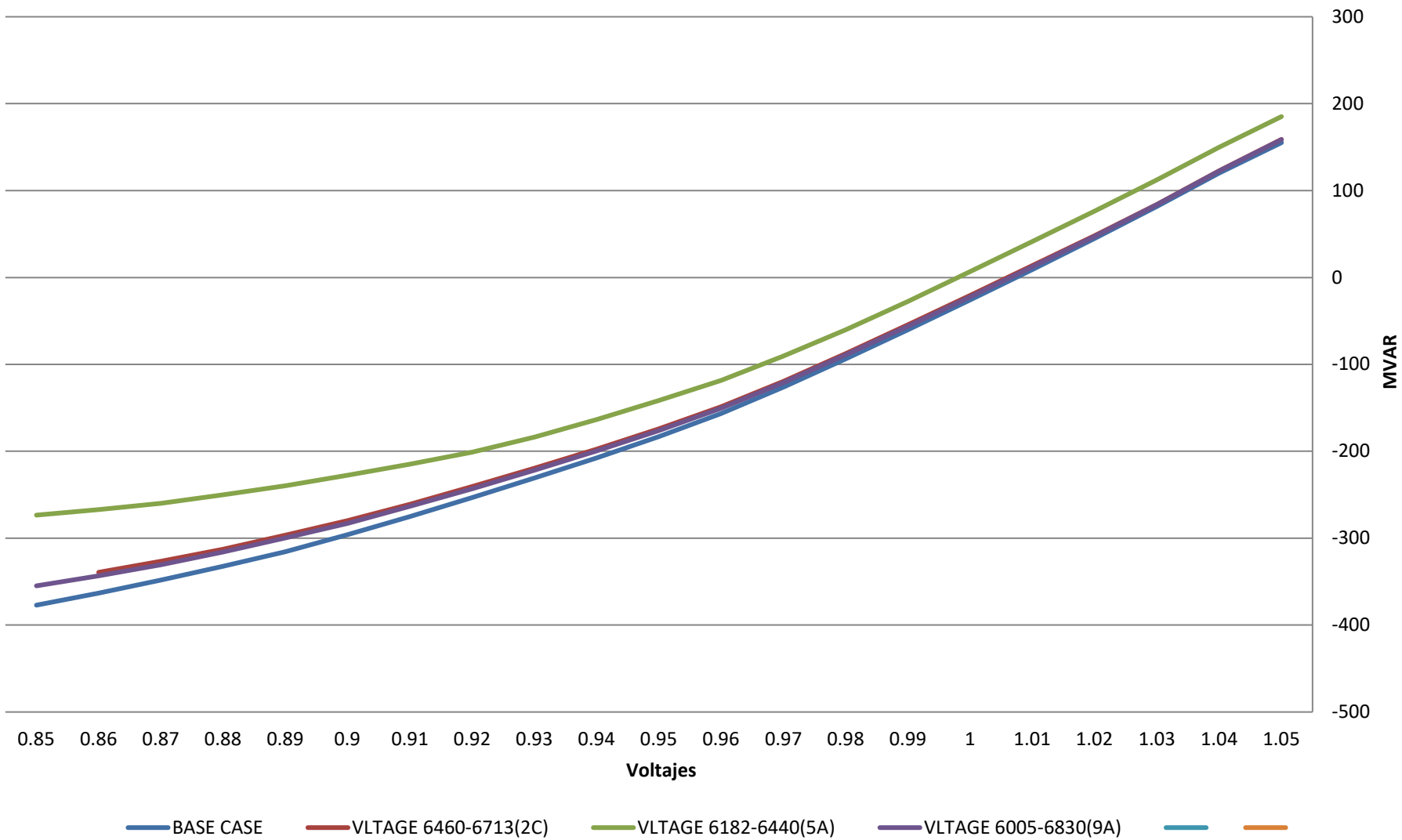
— BASE CASE — VLTAGE 6460-6713(2C) — VLTAGE 6182-6440(5A) — VLTAGE 6005-6830(9A) — —

2030CA_ModMax_Lluv- 6011



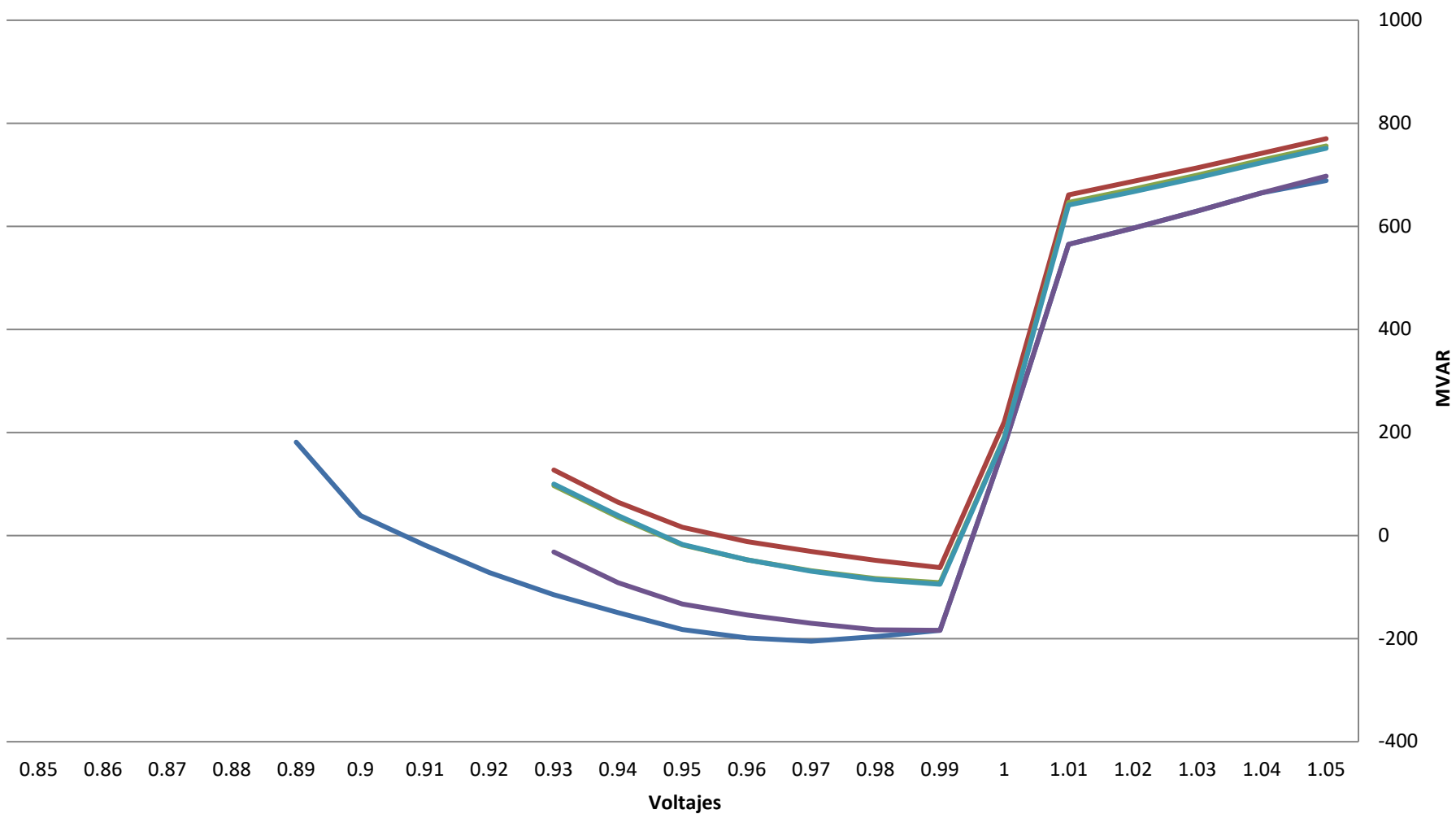
— BASE CASE — VLTAGE 6460-6713(2C) — VLTAGE 6182-6440(5A) — VLTAGE 6005-6830(9A) — —

2030CA_ModMax_Lluv- 6012



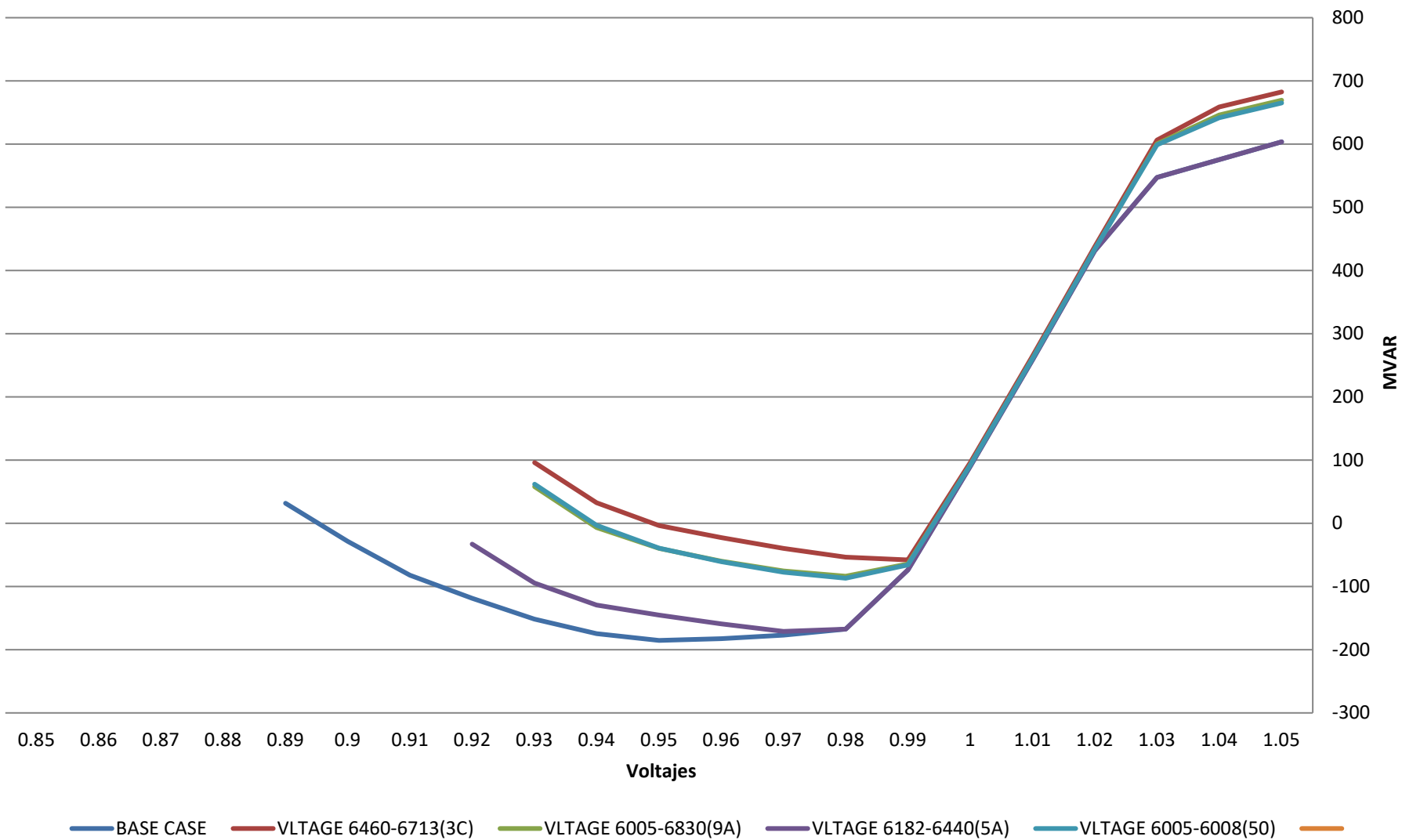
2032 LLUVIOSA

2032CA_ModMax_Lluv- 6001

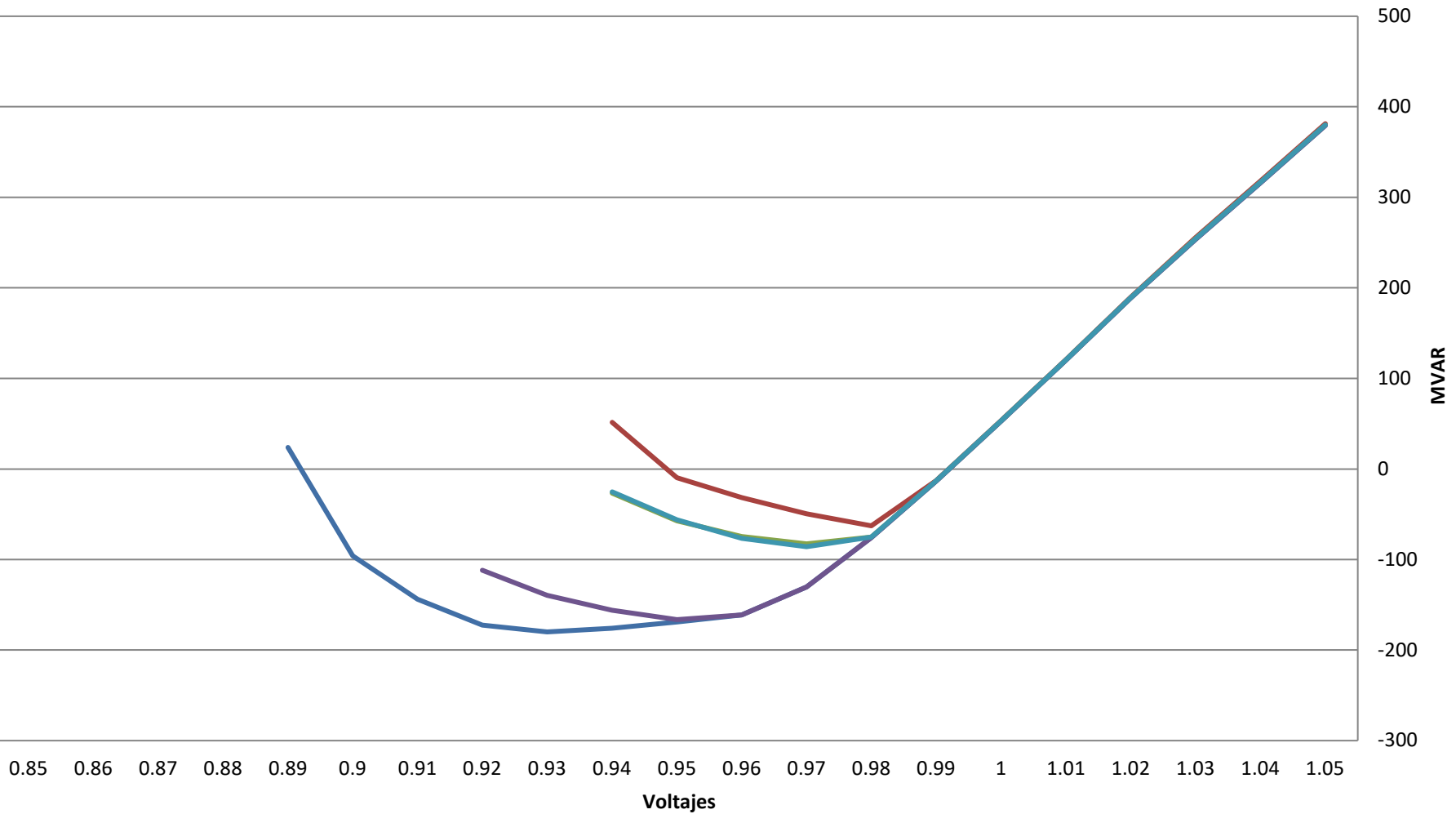


— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6182-6440(5A) — VLTAGE 6005-6008(50) —

2032CA_ModMax_Lluv- 6002

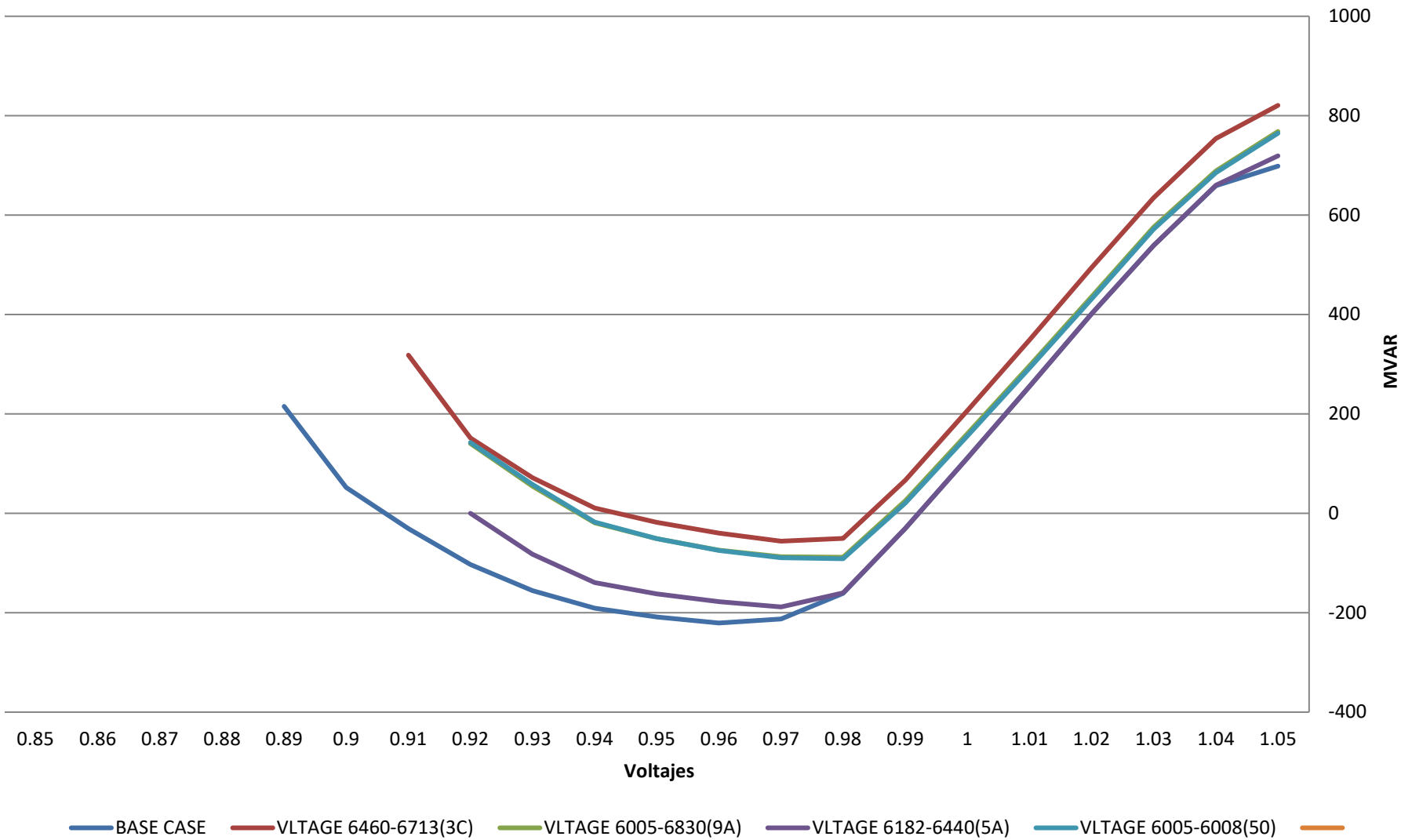


2032CA_ModMax_Lluv- 6004

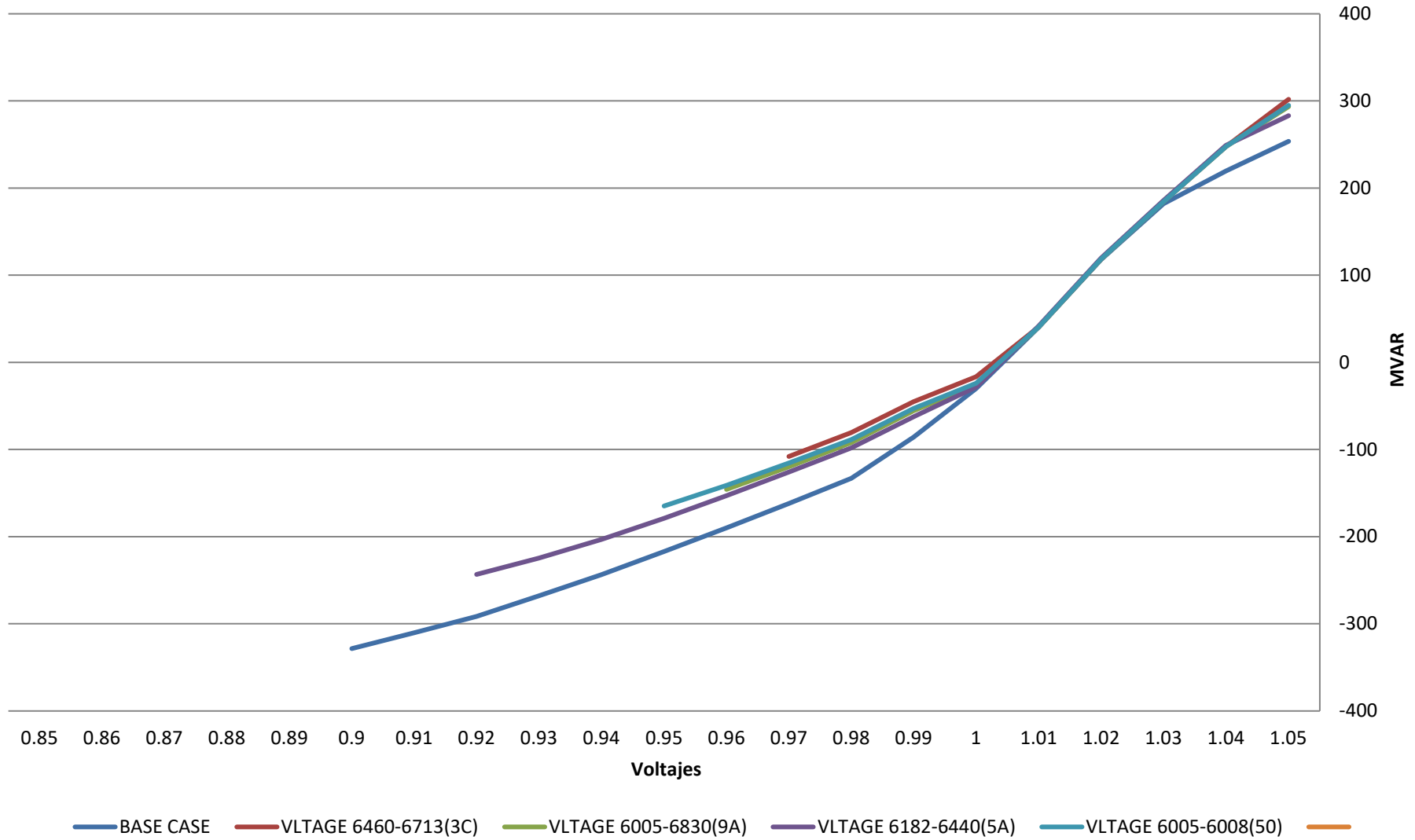


— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6182-6440(5A) — VLTAGE 6005-6008(50) —

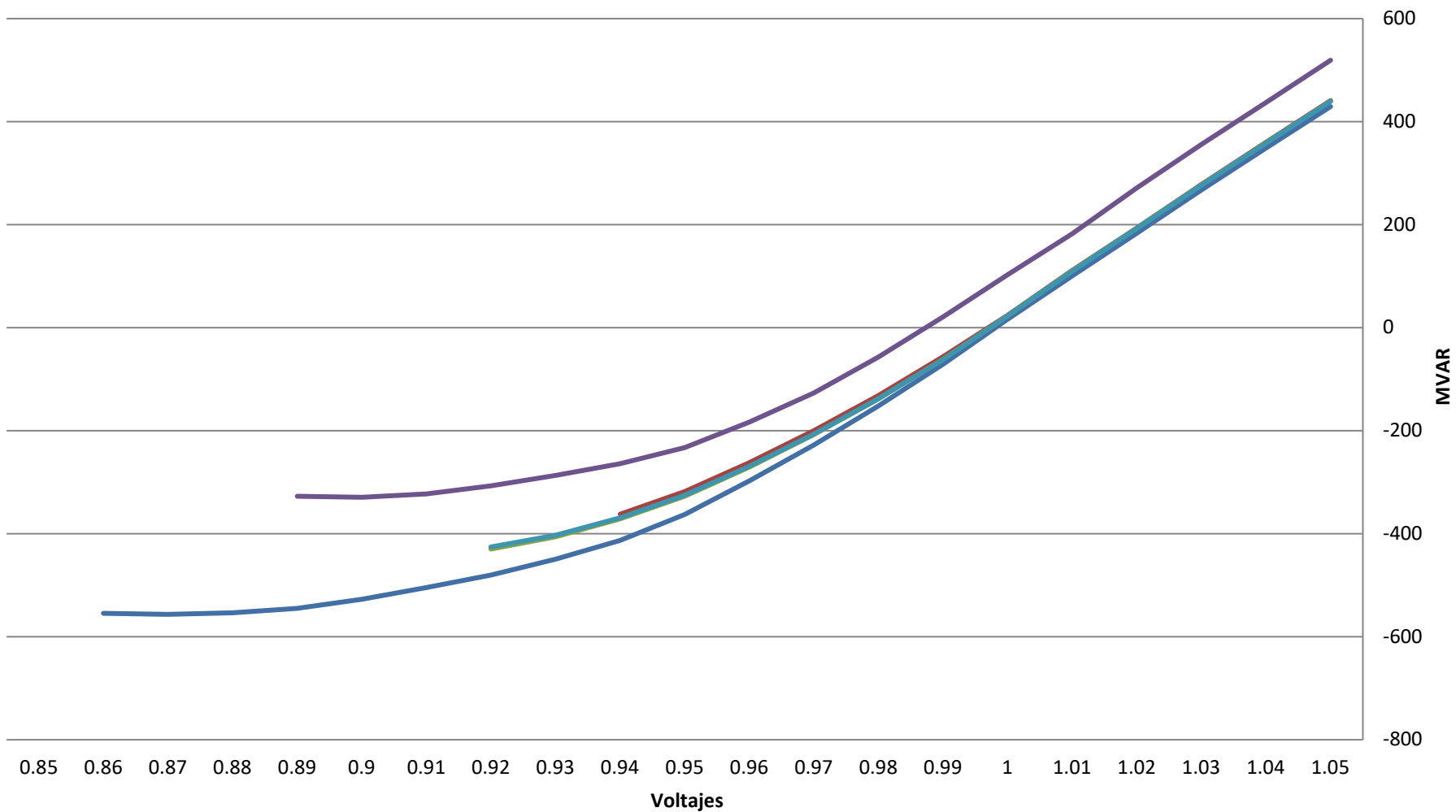
2032CA_ModMax_Lluv- 6005



2032CA_ModMax_Lluv- 6009

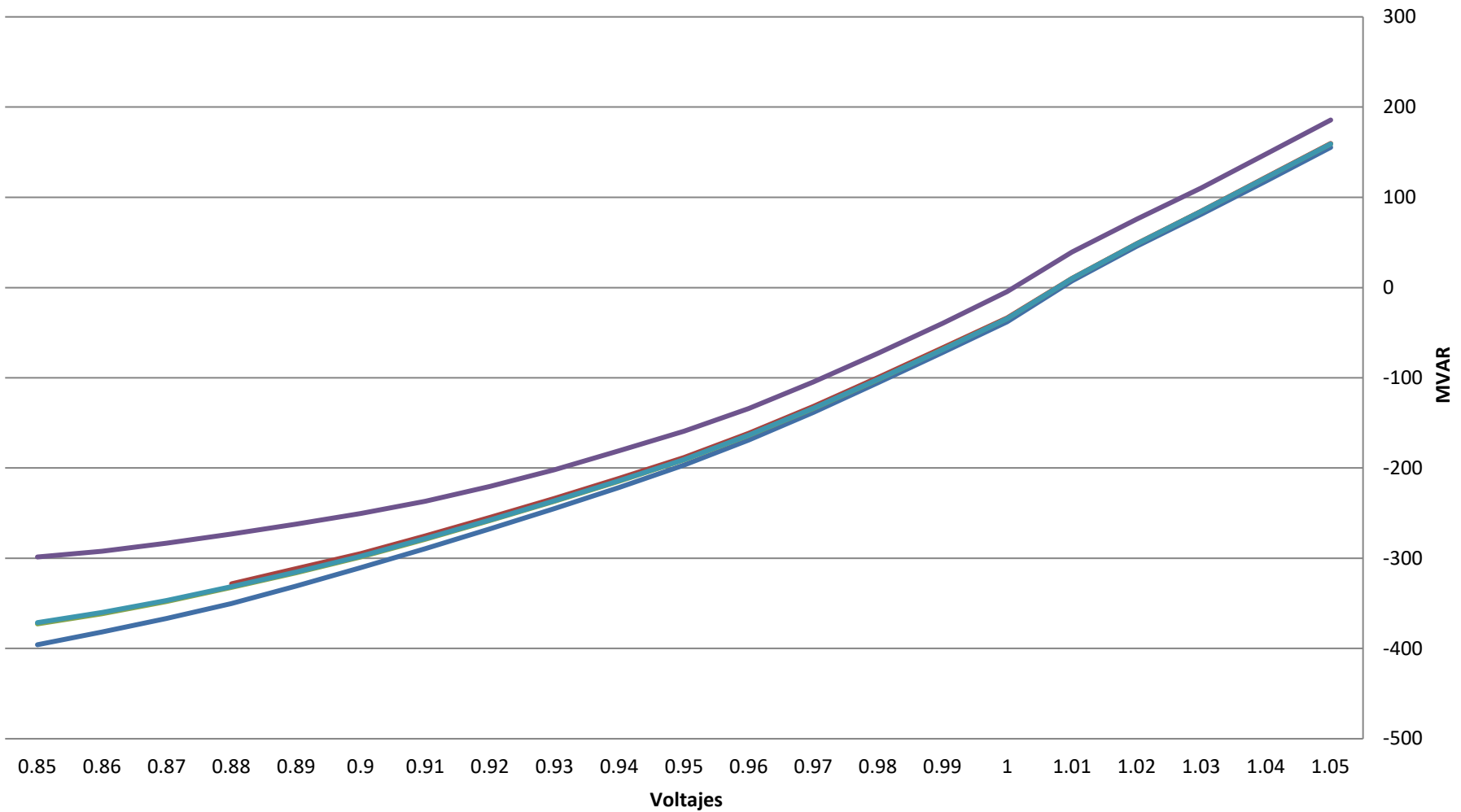


2032CA_ModMax_Lluv- 6011



— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6182-6440(5A) — VLTAGE 6005-6008(50) —

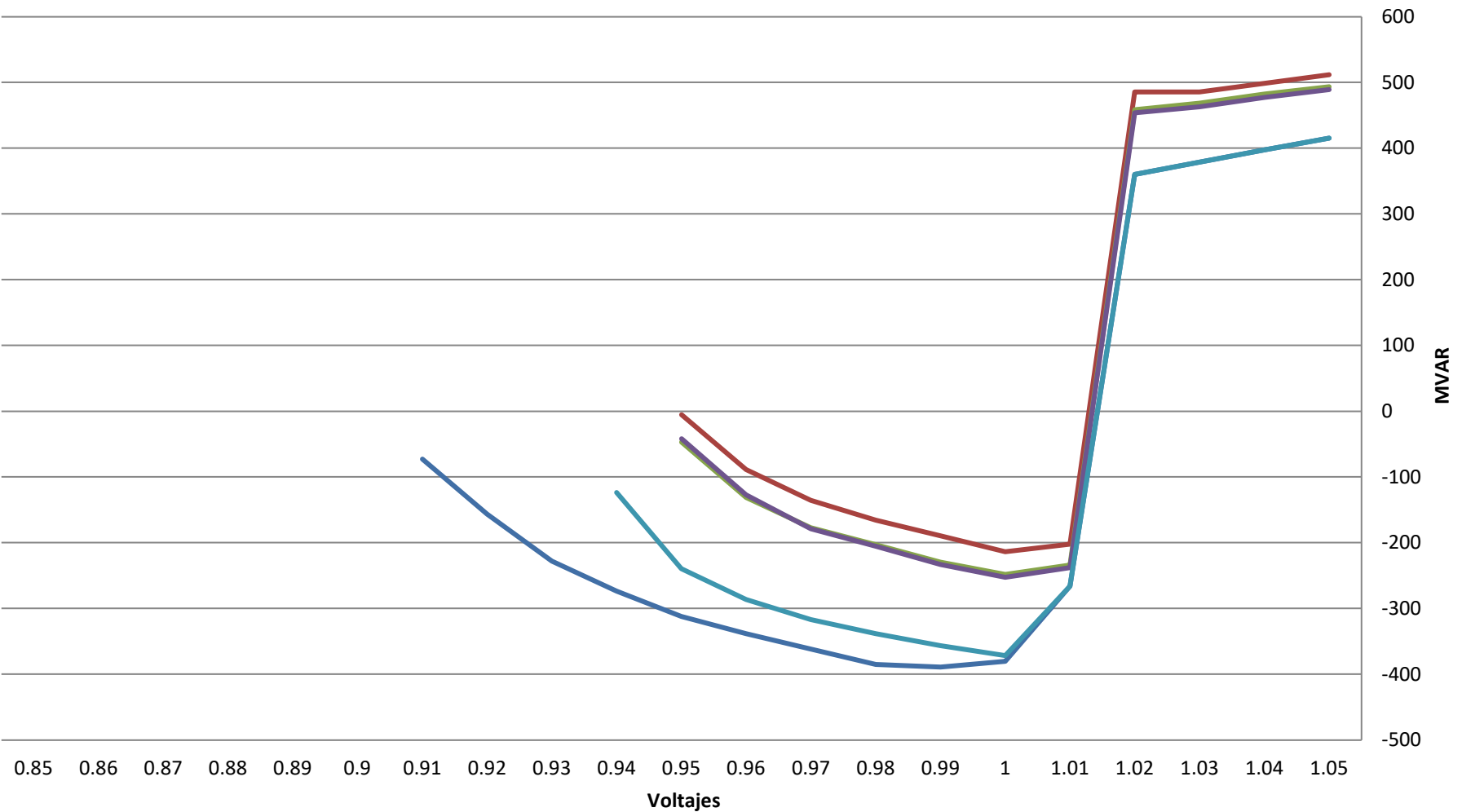
2032CA_ModMax_Lluv- 6012



— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6182-6440(5A) — VLTAGE 6005-6008(50) —

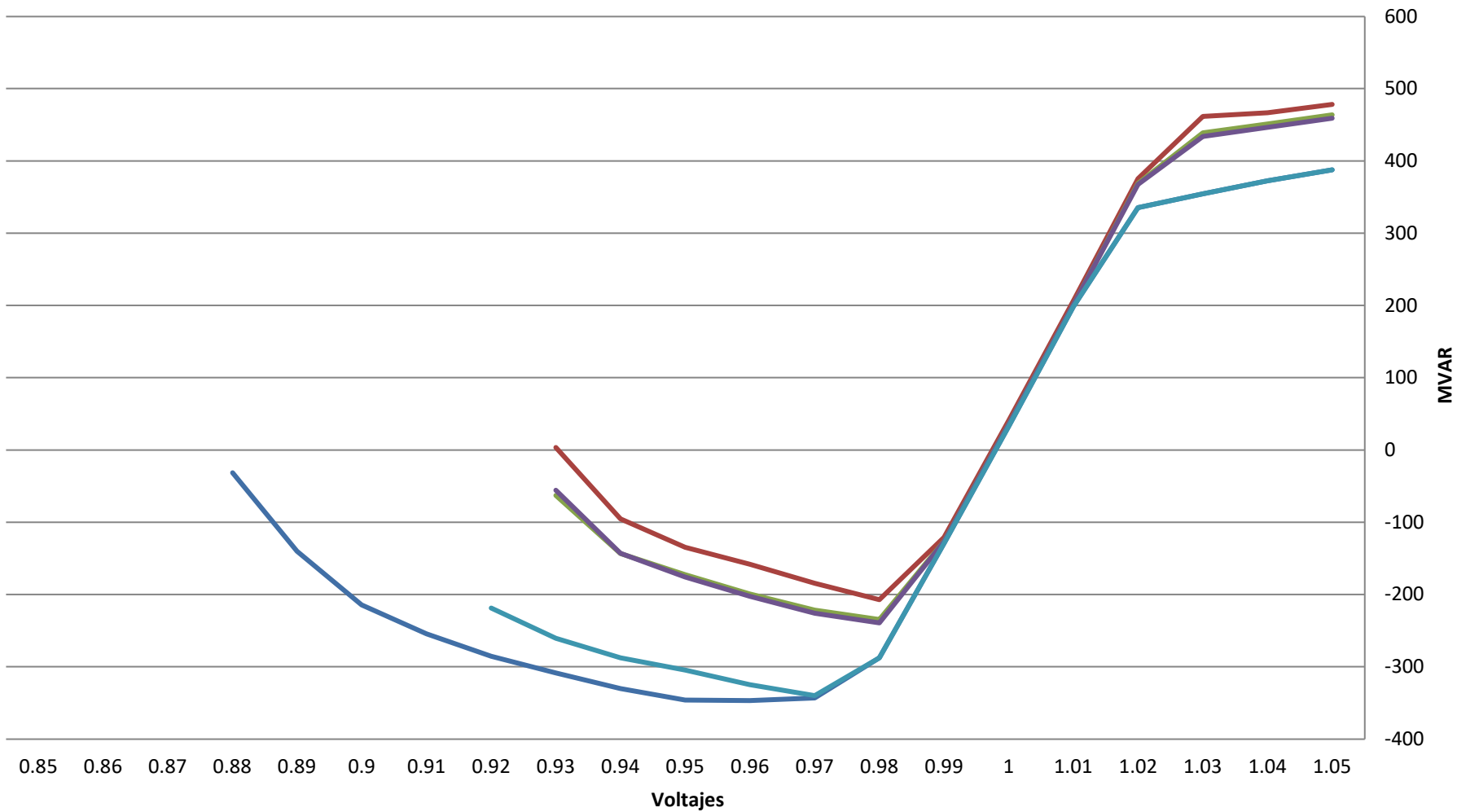
2034 LLUVIOSA

2034CA_ModMax_Lluv- 6001



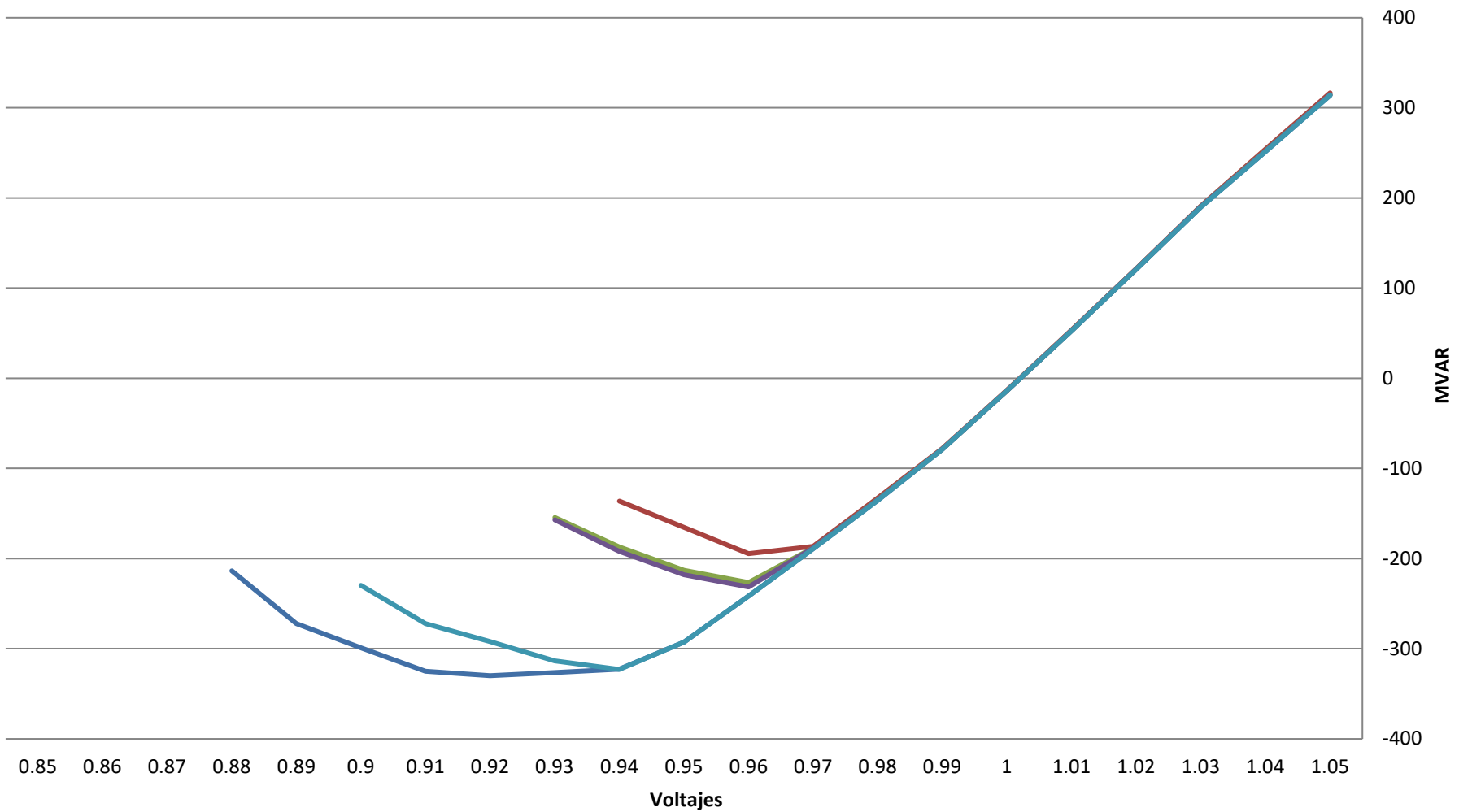
— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6182-6440(5A) —

2034CA_ModMax_Lluv- 6002



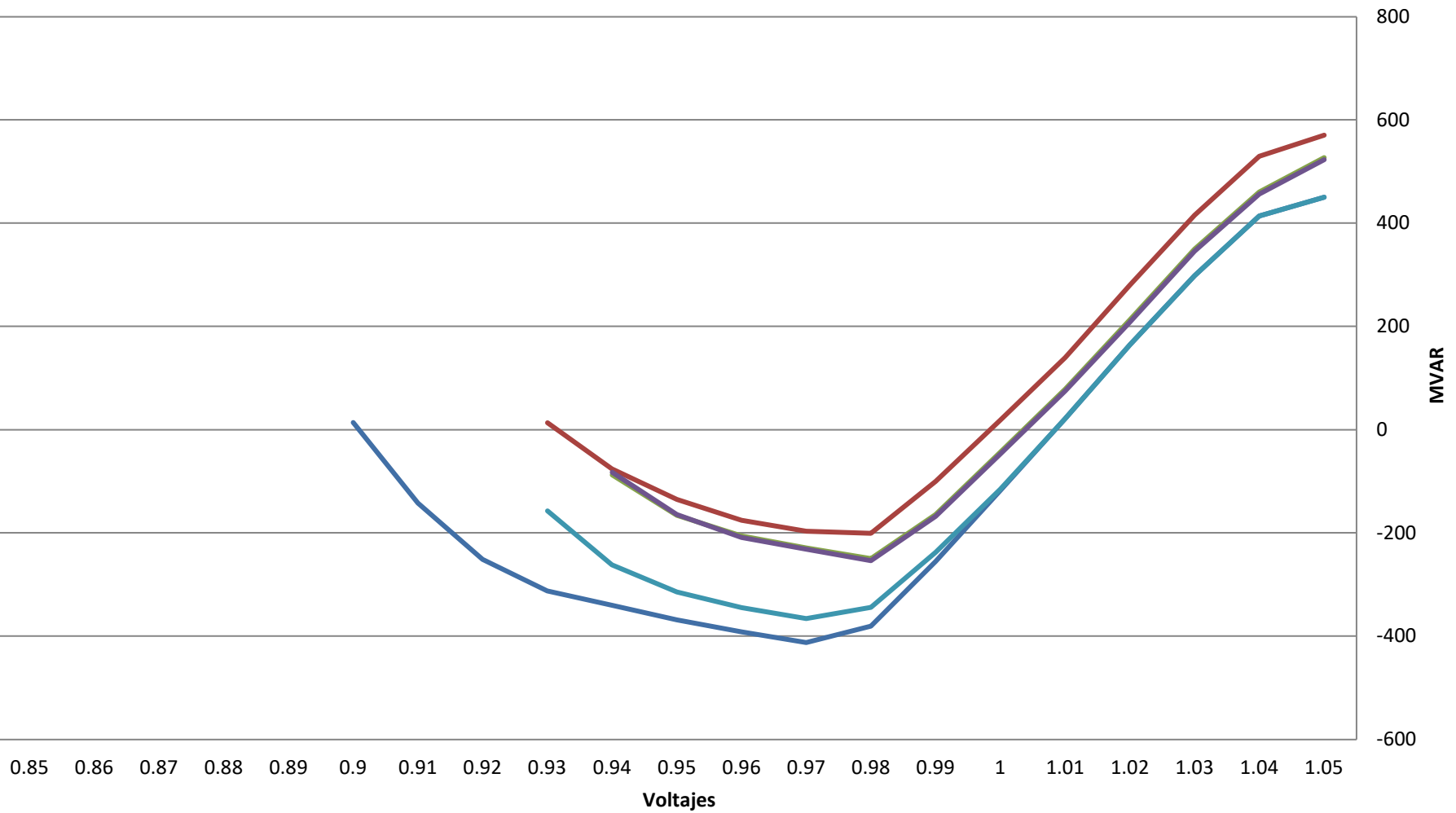
BASE CASE VLTAGE 6460-6713(3C) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50) VLTAGE 6182-6440(5A)

2034CA_ModMax_Lluv- 6004



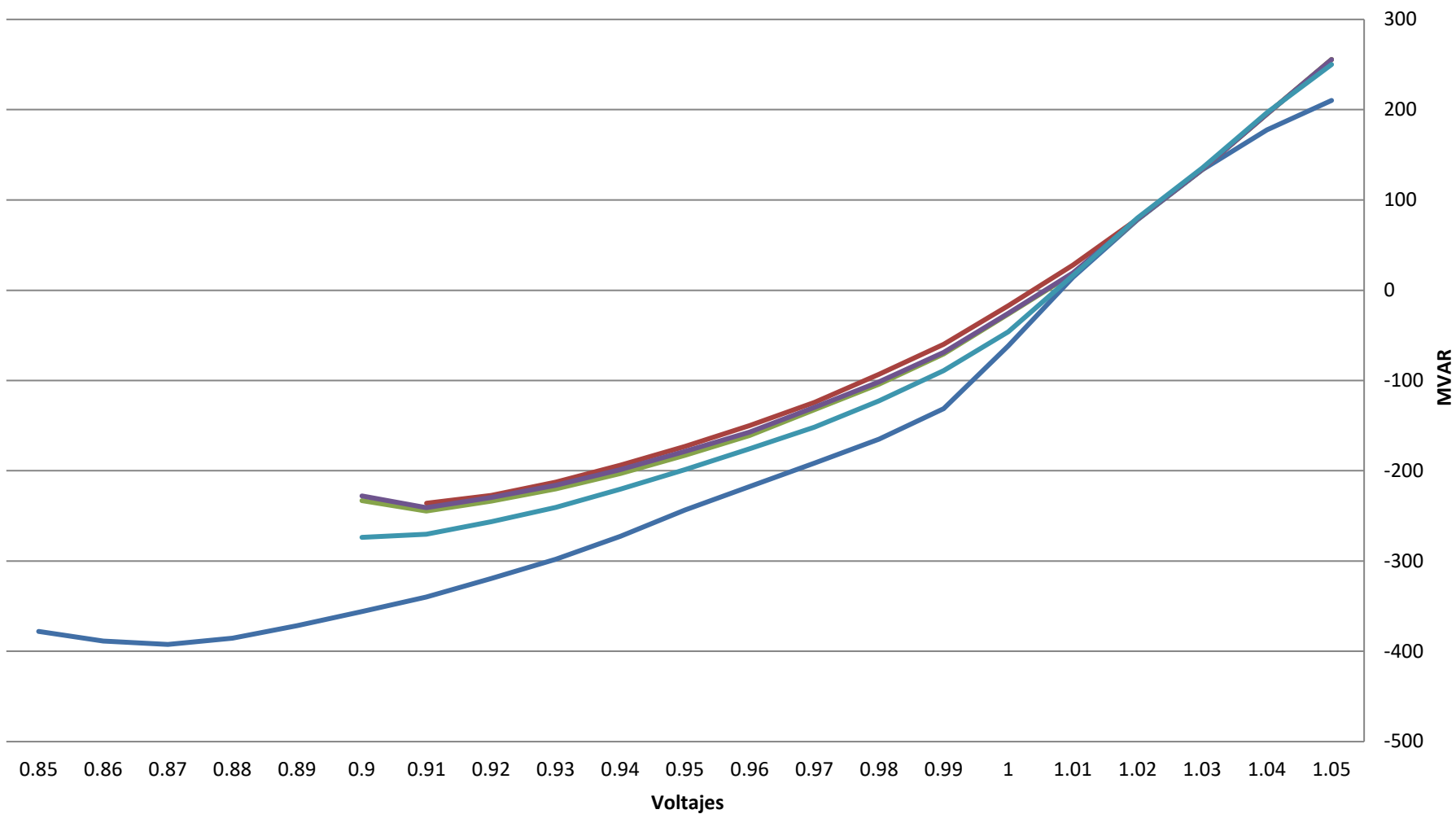
— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6182-6440(5A) —

2034CA_ModMax_Lluv- 6005



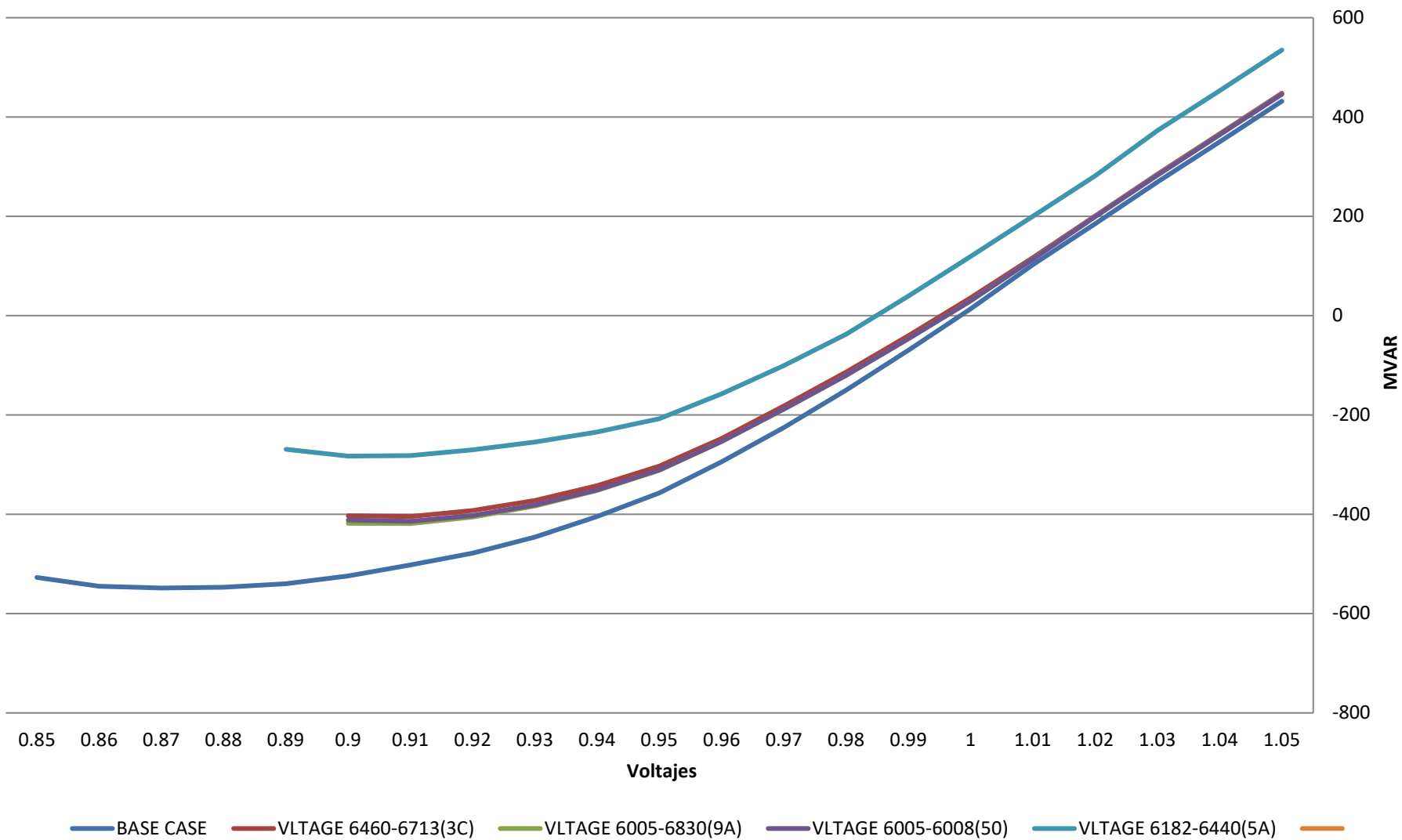
— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6182-6440(5A) —

2034CA_ModMax_Lluv- 6009

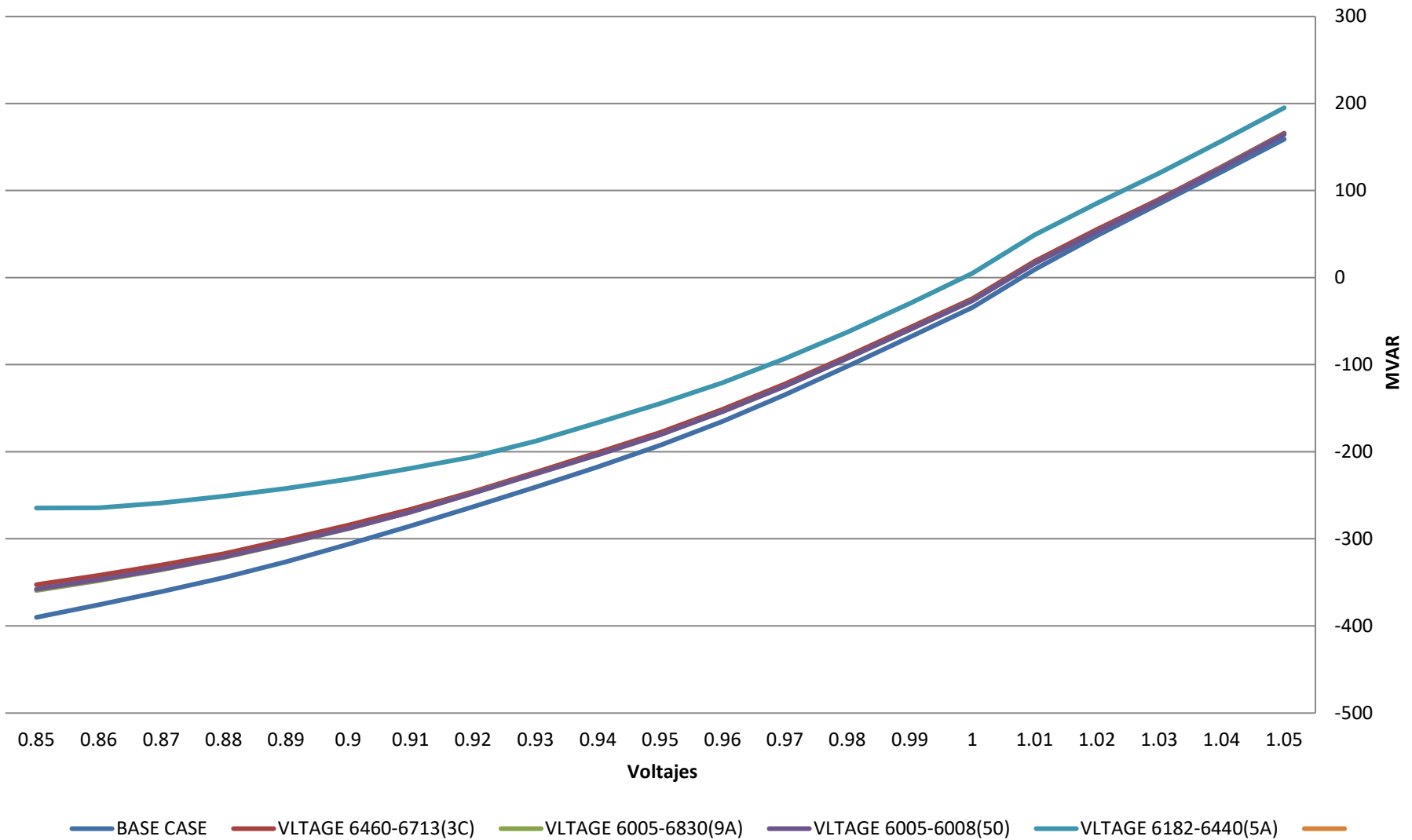


— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6182-6440(5A) —

2034CA_ModMax_Lluv- 6011

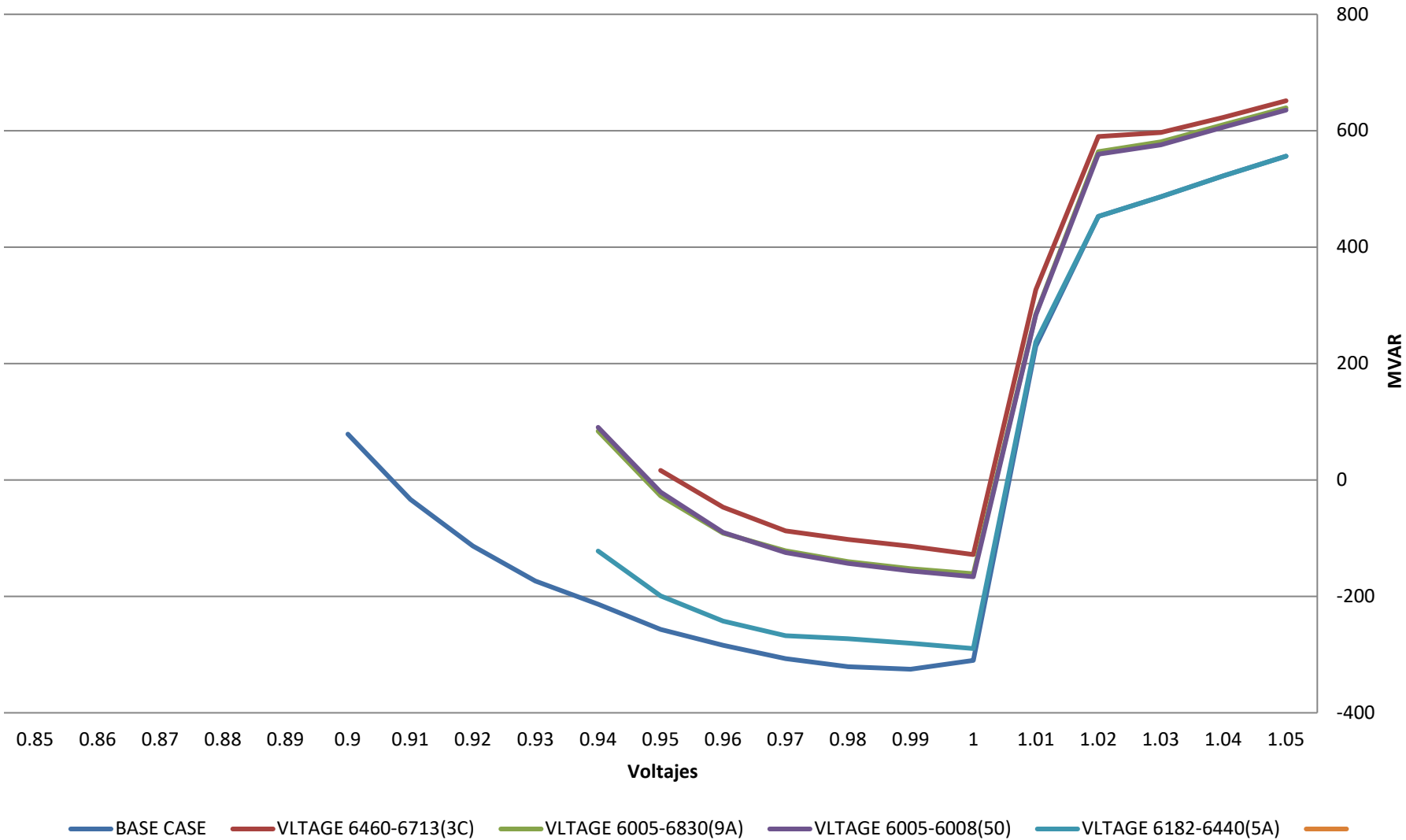


2034CA_ModMax_Lluv- 6012

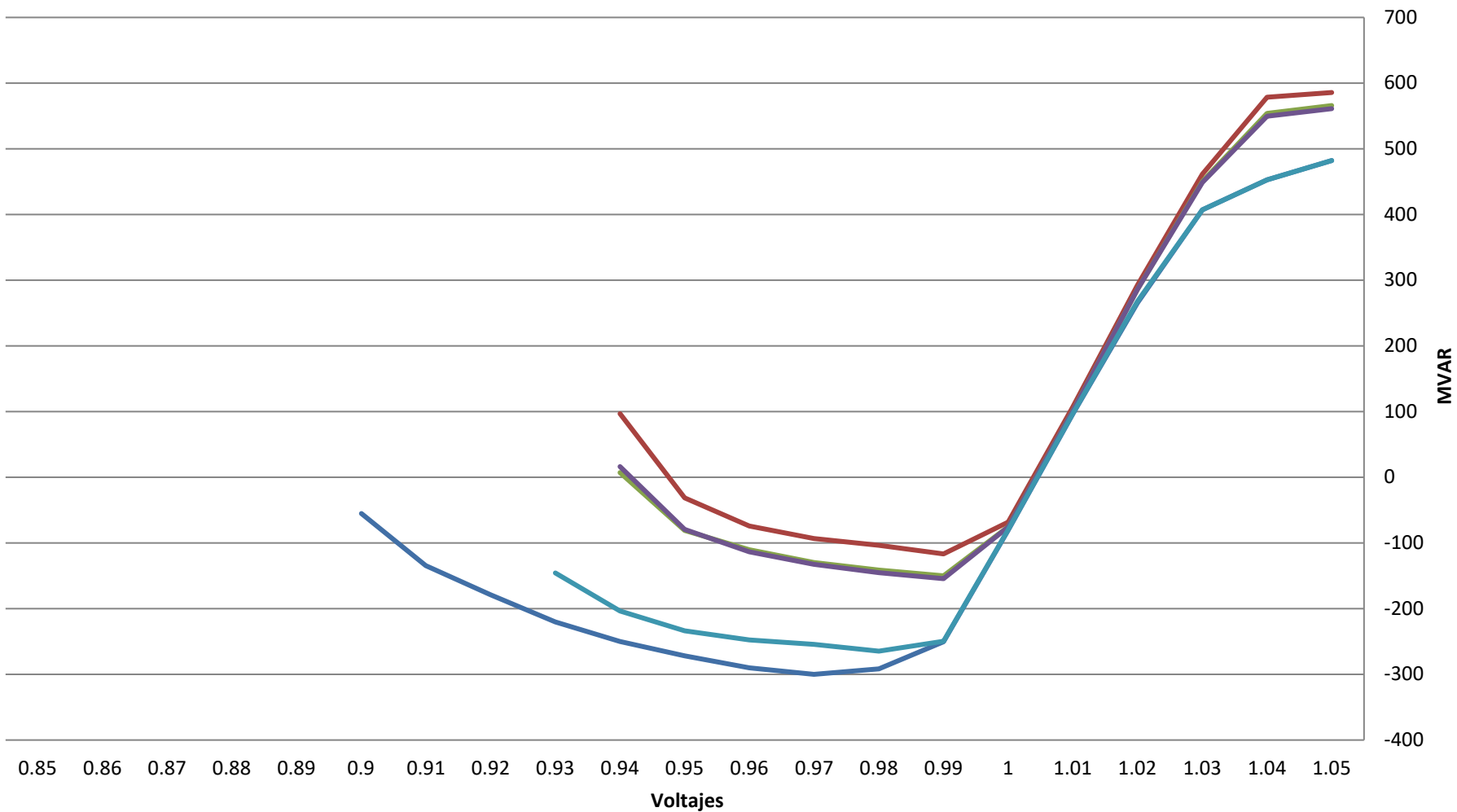


2036 LLUVIOSA

2036CA_ModMax_Lluv- 6001

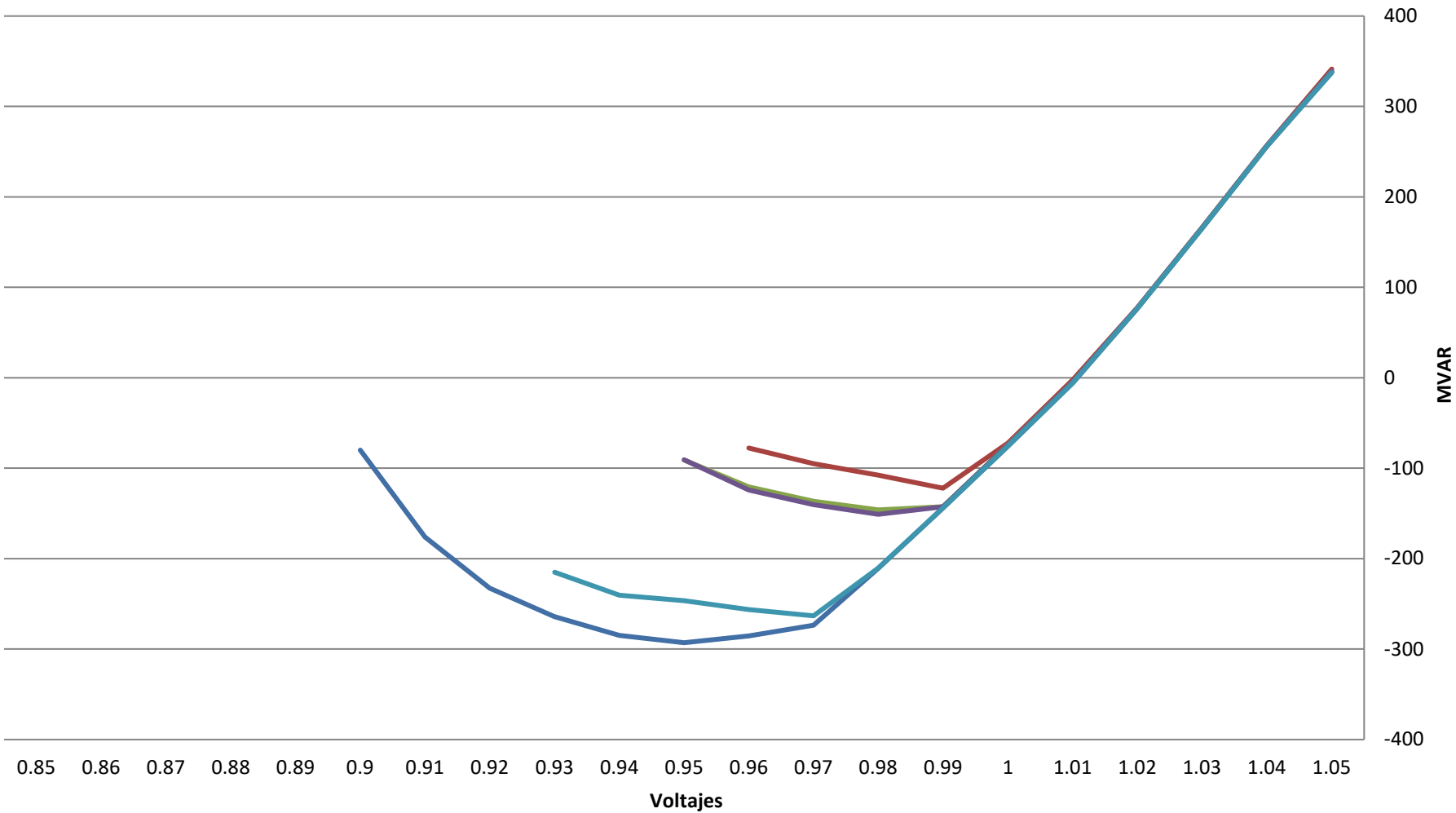


2036CA_ModMax_Lluv- 6002



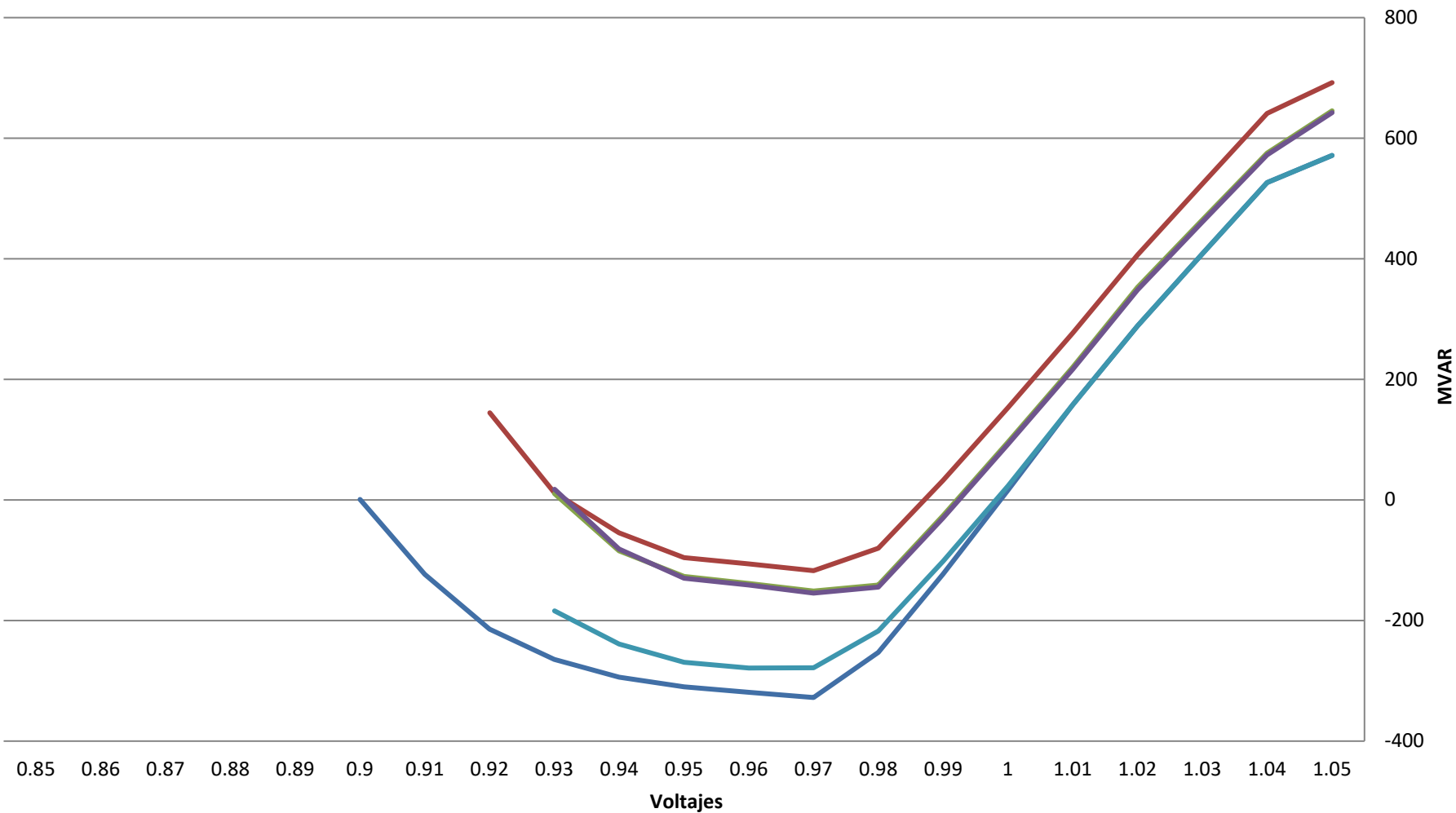
— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6182-6440(5A) —

2036CA_ModMax_Lluv- 6004



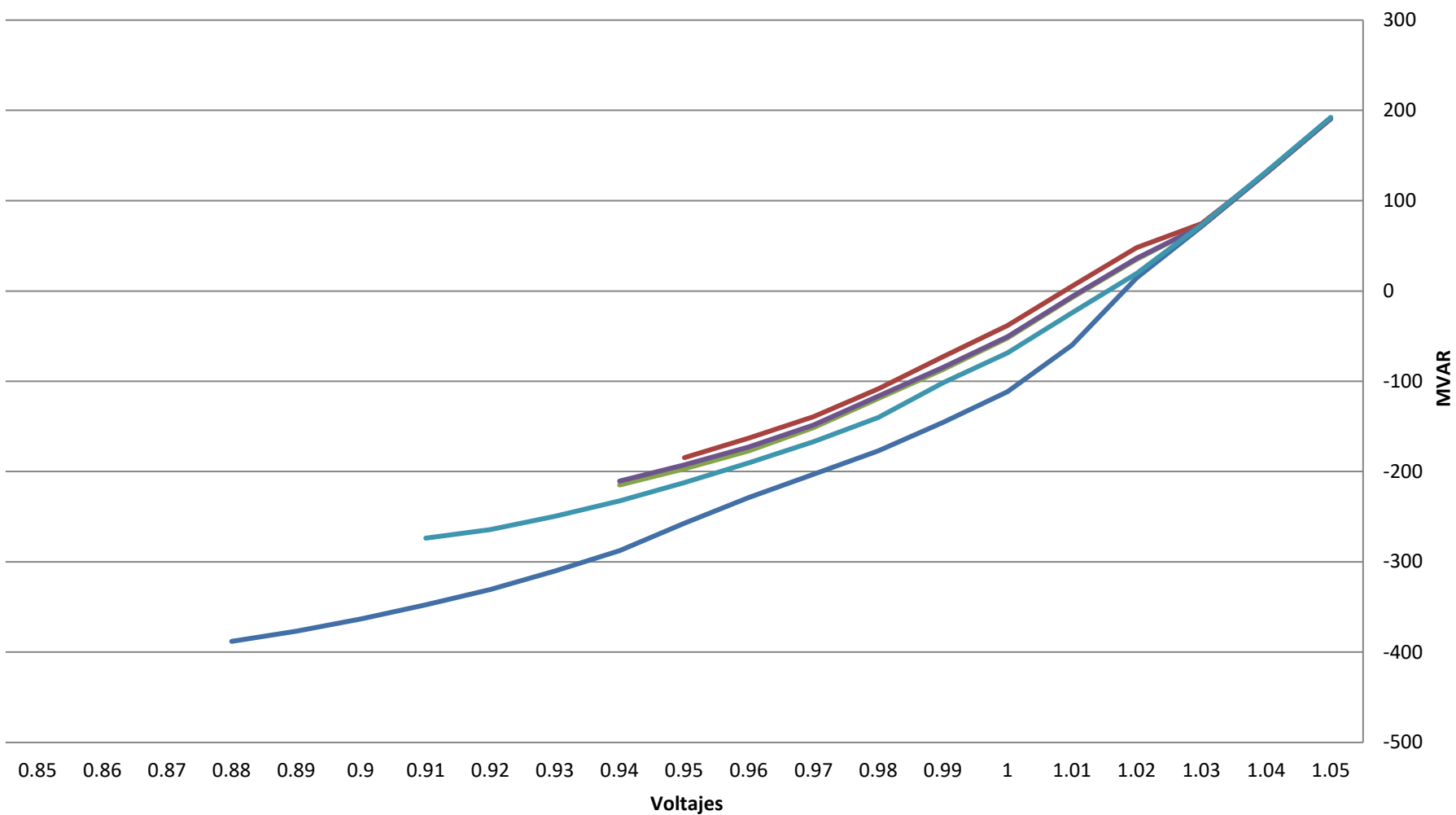
BASE CASE VLTAGE 6460-6713(3C) VLTAGE 6005-6830(9A) VLTAGE 6005-6008(50) VLTAGE 6182-6440(5A)

2036CA_ModMax_Lluv- 6005



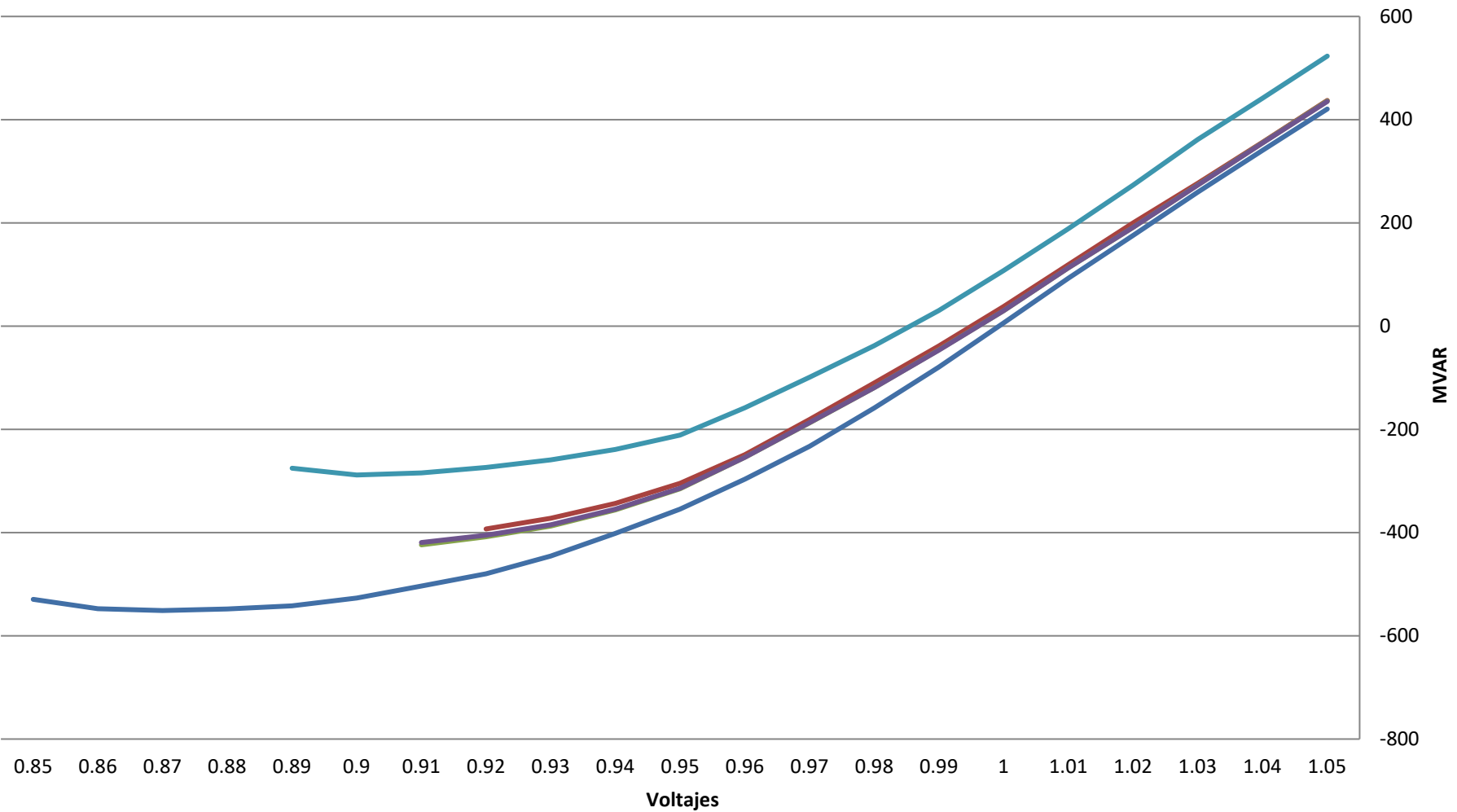
— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6182-6440(5A) —

2036CA_ModMax_Lluv- 6009



— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6182-6440(5A) —

2036CA_ModMax_Lluv- 6011



— BASE CASE — VLTAGE 6460-6713(3C) — VLTAGE 6005-6830(9A) — VLTAGE 6005-6008(50) — VLTAGE 6182-6440(5A) —

2036CA_ModMax_Lluv- 6012

