

Exhibit No. KGS-21  
Docket UE-152253  
Witness: Kurt G. Strunk

**BEFORE THE WASHINGTON  
UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFIC POWER & LIGHT  
COMPANY,

Respondent.

DOCKET UE-152253

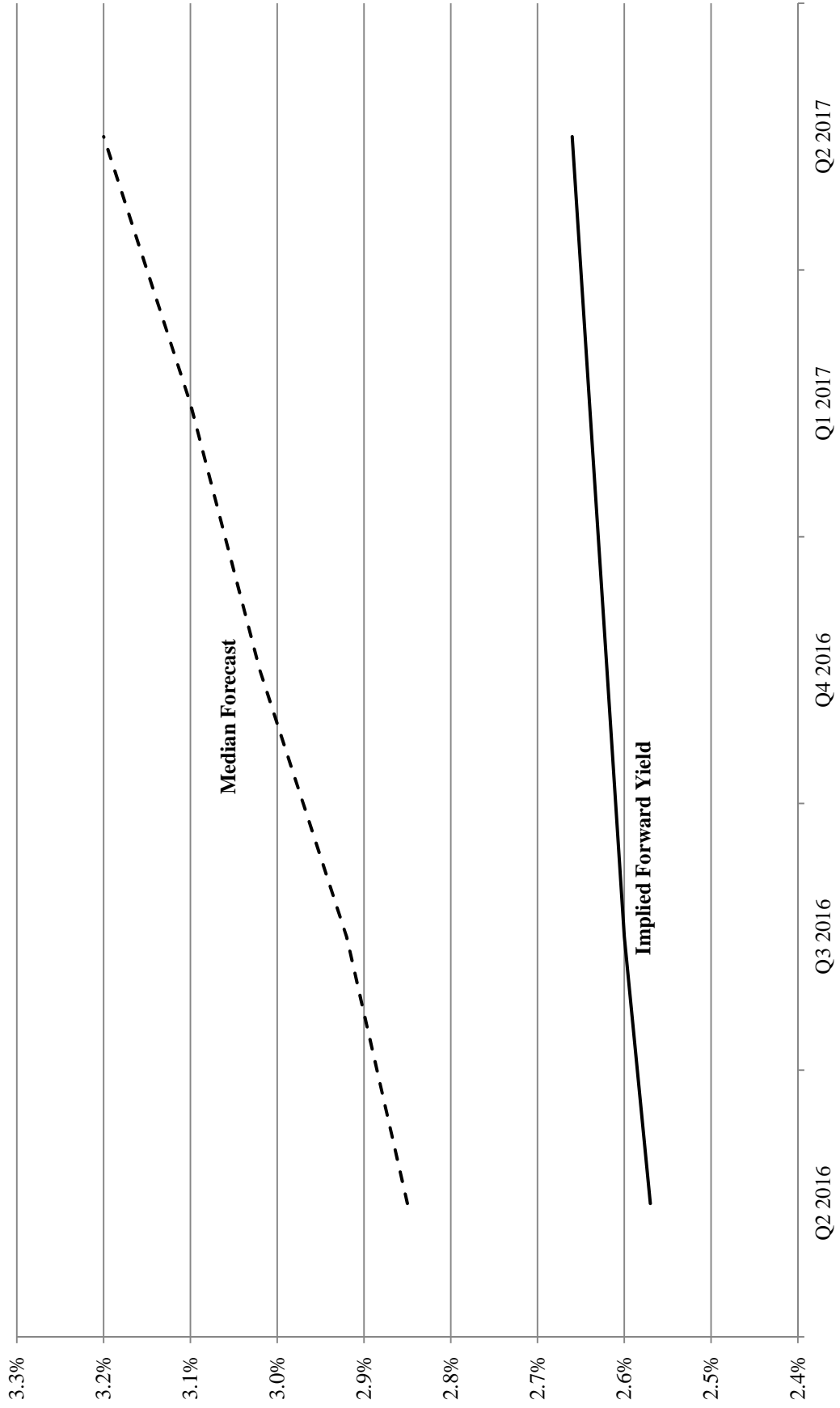
**PACIFIC POWER & LIGHT COMPANY**

**EXHIBIT OF KURT G. STRUNK**

**Interest Rate Forecasts**

**April 2016**

# 30-Year Treasury Yield Forecasts As of April 5, 2016



Source: Bloomberg L.P.