

Exh. AEB-5  
Docket UE-230172  
Witness: Ann E. Bulkley

**BEFORE THE WASHINGTON  
UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFICORP dba  
PACIFIC POWER & LIGHT COMPANY

Respondent.

Docket UE-230172

**PACIFICORP**

**EXHIBIT OF ANN E. BULKLEY**

**Proxy Group Selection**

**March 2023 (REFILED April 19, 2023)**

PROXY GROUP SCREENING DATA AND RESULTS - PRELIMINARY PROXY GROUP

Company	[1] Dividends	[2] S&P Credit Rating Between BBB- and AAA	[3] Covered by More Than 1 Analyst	[4] Positive Growth Rates from at least two sources (Value Line, Yahoo! Finance, Call, and Zacks)	[5] Generation Assets Included in Rate Base	[6] % Company-Owned Generation > 40%	[7] % Regulated Operating Income > 60%	[8] % Regulated Electric Operating Income > 60%	[9] Announced Merger
ALLETE, Inc.	Yes	BBB	Yes	Yes	Yes	41.54%	95.57%	97.41%	No
Alliant Energy Corporation	Yes	A-	Yes	Yes	Yes	70.97%	96.60%	91.18%	No
Ameren Corporation	Yes	BBB+	Yes	Yes	Yes	76.04%	100.00%	85.03%	No
American Electric Power Company, Inc.	Yes	A-	Yes	Yes	Yes	52.91%	95.43%	100.00%	No
Arista Corporation	Yes	BBB	Yes	Yes	Yes	59.38%	100.00%	76.10%	No
Avista Corporation	Yes	BBB+	Yes	Yes	Yes	41.36%	98.76%	88.14%	No
CMS Energy Corporation	Yes	BBB+	Yes	Yes	Yes	82.34%	99.36%	90.89%	No
Duke Energy Corporation	Yes	BBB+	Yes	Yes	Yes	68.34%	100.00%	99.41%	No
Energy Corporation	Yes	A-	Yes	Yes	Yes	62.52%	100.00%	100.00%	No
Evergy, Inc.	Yes	BBB	Yes	Yes	Yes	68.95%	99.84%	100.00%	No
IDACORP, Inc.	Yes	A-	Yes	Yes	Yes	96.85%	85.07%	100.00%	No
NexEra Energy, Inc.	Yes	BBB	Yes	Yes	Yes	56.48%	99.75%	84.22%	No
NorthWestern Corporation	Yes	BBB	Yes	Yes	Yes	55.06%	100.00%	100.00%	No
OGE Energy Corporation	Yes	BBB+	Yes	Yes	Yes	55.70%	72.69%	100.00%	No
Otter Tail Corporation	Yes	BBB	Yes	Yes	Yes	60.82%	100.00%	100.00%	No
Portland General Electric Company	Yes	BBB+	Yes	Yes	Yes	77.81%	84.58%	80.48%	No
Southern Company	Yes	BBB+	Yes	Yes	Yes	57.64%	100.00%	86.47%	No
Xcel Energy Inc.	Yes	A-	Yes	Yes	Yes				No

Notes:

- [1] Source: Bloomberg Professional
- [2] Source: Bloomberg Professional
- [3] Source: Yahoo! Finance and Zacks
- [4] Source: Yahoo! Finance, Value Line Investment Survey, and Zacks
- [5] Source: S&P Capital IQ Pro
- [6] Source: S&P Capital IQ Pro
- [7] Source: Form 10-K's for 2021, 2020, and 2019
- [8] Source: Form 10-K's for 2021, 2020, and 2019
- [9] Source: S&P Capital IQ Pro Financial News Releases
- [10] OTTR: 2021 Operating Income Data was excluded from the three year average since, as noted by Otter Tail, 2021 operating income was impacted by the plastics segment that is not expected to continue over the long-term term.