

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET NO. UE-22 _____

DOCKET NO. UG-22 _____

EXH. AMM-7

ADRIEN M. MCKENZIE

REPRESENTING AVISTA CORPORATION

DIVIDEND YIELD

		(a)	(b)	
	Company	Price	Dividends	Yield
1	ALLETE	\$ 62.94	\$ 2.61	4.1%
2	Ameren Corp.	\$ 84.59	\$ 2.31	2.7%
3	Avista Corp.	\$ 39.92	\$ 1.74	4.4%
4	Black Hills Corp.	\$ 65.75	\$ 2.38	3.6%
5	CenterPoint Energy	\$ 26.51	\$ 0.68	2.6%
6	CMS Energy Corp.	\$ 60.51	\$ 1.79	3.0%
7	Dominion Energy	\$ 75.31	\$ 2.66	3.5%
8	Duke Energy Corp.	\$ 101.16	\$ 3.98	3.9%
9	Edison International	\$ 62.85	\$ 2.75	4.4%
10	Emera Inc.	\$ 58.68	\$ 2.65	4.5%
11	Entergy Corp.	\$ 103.84	\$ 4.04	3.9%
12	IDACORP, Inc.	\$ 105.09	\$ 3.00	2.9%
13	NorthWestern Corp.	\$ 56.97	\$ 2.54	4.5%
14	OGE Energy Corp.	\$ 34.41	\$ 1.65	4.8%
15	Pub Sv Enterprise Grp.	\$ 63.27	\$ 2.13	3.4%
16	Sempra Energy	\$ 126.78	\$ 4.57	3.6%
	Average			<u>3.7%</u>

(a) Average of closing prices for 30 trading days ended Nov. 26, 2021.

(b) The Value Line Investment Survey, Summary & Index (Nov. 26, 2021).

GROWTH RATES

	Company	(a)	(b)	(c)	(d)
		Earnings Growth			br+sv
		V Line	IBES	Zacks	Growth
1	ALLETE	5.0%	5.7%	6.0%	3.4%
2	Ameren Corp.	6.5%	7.9%	7.5%	6.1%
3	Avista Corp.	3.0%	6.2%	5.1%	3.8%
4	Black Hills Corp.	5.0%	4.7%	5.1%	4.9%
5	CenterPoint Energy	9.5%	1.8%	4.6%	8.9%
6	CMS Energy Corp.	6.0%	5.7%	7.0%	6.2%
7	Dominion Energy	12.0%	6.9%	6.8%	5.7%
8	Duke Energy Corp.	7.0%	5.5%	5.3%	3.4%
9	Edison International	n/a	4.1%	4.1%	5.5%
10	Emera Inc.	5.0%	6.2%	n/a	6.4%
11	Entergy Corp.	3.0%	5.7%	n/a	4.8%
12	IDACORP, Inc.	4.0%	4.4%	4.4%	3.4%
13	NorthWestern Corp.	3.0%	4.5%	4.1%	3.9%
14	OGE Energy Corp.	4.0%	3.9%	4.5%	3.8%
15	Pub Sv Enterprise Grp.	3.5%	2.8%	3.5%	5.2%
16	Sempra Energy	10.0%	4.3%	4.9%	7.5%

(a) The Value Line Investment Survey (Sep. 10, Oct. 22 and Nov. 12, 2021).

(b) www.finance.yahoo.com (retrieved Nov. 23, 2021).

(c) www.zacks.com (retrieved Nov. 23, 2021).

(d) See Exhibit AMM-8.

COST OF EQUITY ESTIMATES

	Company	(a)	(a)	(a)	(a)
		Earnings Growth			br+sv
		V Line	IBES	Zacks	Growth
1	ALLETE	9.1%	9.8%	10.1%	7.6%
2	Ameren Corp.	9.2%	10.6%	10.2%	8.8%
3	Avista Corp.	7.4%	10.6%	9.5%	8.2%
4	Black Hills Corp.	8.6%	8.3%	8.7%	8.5%
5	CenterPoint Energy	12.1%	4.4%	7.2%	11.4%
6	CMS Energy Corp.	9.0%	8.7%	9.9%	9.1%
7	Dominion Energy	15.5%	10.4%	10.3%	9.2%
8	Duke Energy Corp.	10.9%	9.4%	9.2%	7.3%
9	Edison International	n/a	8.5%	8.5%	9.9%
10	Emera Inc.	9.5%	10.7%	n/a	10.9%
11	Entergy Corp.	6.9%	9.6%	n/a	8.7%
12	IDACORP, Inc.	6.9%	7.3%	7.3%	6.3%
13	NorthWestern Corp.	7.5%	9.0%	8.6%	8.4%
14	OGE Energy Corp.	8.8%	8.7%	9.2%	8.6%
15	Pub Sv Enterprise Grp.	6.9%	6.2%	6.9%	8.5%
16	Sempra Energy	13.6%	7.9%	8.5%	11.1%
	Average	9.0%	9.0%	8.7%	8.9%

(a) Sum of dividend yield (Exhibit AMM-7, p. 1) and respective growth rate (Exhibit AMM-7, p. 2).