

PACIFICORP
ELECTRIC UTILITY SAMPLE GROUP SELECTION

Company Name	Revenues	Pending	Recent	Generatio	Stable	Bond Rating		Selected
	% Electric	Merger	Div. Cut	Assets?	Book Value	S&P	Moody's	
SCREEN	>70%	no	no	yes	yes	A+ to BBB		
EAST								
e+g Allegheny Energy	97	no	yes	yes	no	BBB-	Baa2	
e+g CH Energy	53	no	no	yes	yes	A	A2	
e Central Vermont P. S	78	no	no	yes	yes	BBB	-	√
e+g Consolidated Edison	67	no	no	no	yes	A	A1	
e+g Constellation Energy	14	no	no	yes	yes	A	A1	
e Duquesne Light Holc	84	no	no	no	no	BBB+	Baa1	
e+g Dominion Resources	34	no	no	yes	yes	A-	A2	
e+g Duke Energy	22	no	no	yes	no	BBB	Baa2	
e+g Energy East Corp.	58	no	no	yes	yes	BBB+	A3	
e+g Excelon Corp.	73	yes	no	yes	yes	A-	A2	
e FPL Group	83	no	no	yes	yes	A	Aa3	√
e FirstEnergy Corp.	70	no	no	yes	yes	BBB-	Baa1	√
e Green Mountain Pow	100	no	no	yes	yes	BBB	Baa1	√
e+g Northeast Utilities	60	no	no	yes	yes	BBB	Baa2	
e+g NSTAR	80	no	no	no	yes	A	A1	
e+g PPL Corporation	68	no	no	no	no	A-	Baa1	
e+g Pepco Holdings, Inc.	60	no	no	yes	no	A-	A3	
e Progress Energy	76	no	no	yes	yes	BBB	A2	√
e+g Public Service Ent. C	62	no	no	yes	yes	A-	A3	
e+g SCANA Corp.	42	no	no	yes	yes	A-	A1	
e Southern Company	96	no	no	yes	yes	A+	A1	√
e+g TECO Energy	60	no	yes	yes	no	BBB-	Baa2	
e UIL Holdings Corp.	64	no	no	no	yes	-	Baa2	
CENTRAL								
e ALLETE	59	no	no	yes	no	A	Baa1	
e+g Alliant Energy	74	no	yes	yes	yes	A-	A2	
e+g Ameren Corp.	81	no	no	yes	yes	A-	A2	√
e American Electric P	82	no	yes	yes	yes	BBB	Baa1	
e+g Aquila, Inc.	42	no	yes	yes	yes	B-	B2	
e+g CMS Energy Corp.	46	no	yes	yes	no	BBB-	Baa3	
e+g CenterPoint Energy	17	no	yes	no	no	BBB	Baa2	
e+g Cinergy Corp.	77	no	no	yes	yes	BBB-	Baa3	
e Cleco Corporation	99	no	no	yes	yes	BBB+	Baa1	√
e DPL Inc.	99	no	no	yes	no	BBB-	Baa1	
e+g DTE Energy	26	no	no	yes	yes	BBB+	Baa2	
e Empire District Elect	93	no	no	yes	yes	A-	Baa1	√
e+g Entergy Corp.	78	no	no	yes	yes	A-	Baa2	√
e Great Plains Energy	43	no	no	yes	yes	BBB	A2	
e+g MGE Energy	60	no	no	yes	yes	AA-	Aa3	
e+g NiSource Inc.	16	no	yes	yes	yes	BBB	Baa2	
e OGE Energy Corp.	29	no	no	yes	yes	BBB+	Baa2	
e Otter Tail Corp.	29	no	no	yes	yes	BBB+	A2	
e TXU Corp.	24	no	yes	no	yes	BBB-	Baa1	
e+g Vectren Corp.	22	no	no	yes	no	A	A3	
e+g WPS Resources	17	no	no	yes	yes	AA-	Aa2	
e Westar Energy	100	no	yes	yes	no	BBB	Baa3	
e+g Wisconsin Energy	62	no	yes	yes	yes	A-	A1	
WEST								
e+g Avista Corp.	53	no	no	yes	yes	BBB-	Baa3	
e+g Black Hills Corp.	23	no	no	yes	yes	BBB	Baa1	
e Edison International	88	no	yes	yes	no	BBB+	A3	
e El Paso Electric	98	no	yes	yes	yes	BBB	Baa2	
e Hawaiian Electric	81	no	no	yes	yes	BBB+	Baa2	√
e IDACORP, Inc.	97	no	yes	yes	yes	A-	A3	
e+g MDU Resources Gro	6	no	no	yes	yes	A-	A2	
e+g PG&E Corp.	65	no	yes	yes	no	BBB	Baa1	
e+g PNM Resources	70	no	no	yes	yes	BBB	Baa2	√
e Pinnacle West Capit	70	no	no	yes	yes	BBB	Baa1	√
e+g Puget Energy, Inc.	58	no	no	yes	yes	BBB	Baa2	
e+g Sempra Energy	47	no	no	yes	yes	A+	A1	
e+g Sierra Pacific Resour	94	no	yes	yes	no	BB	Ba2	
e+g UniSource Energy	87	yes	no	yes	yes	BBB-	Ba2	
e+g Xcel Energy, Inc.	75	no	no	yes	no	A-	A3	

e= electric company; e+g=combination electric and gas company

Data from Value Line Ratings and Reports, July 1, August 12, and September 2, 2005 ; AUS Utility Repr