

\$800,000,000 CREDIT FACILITY
PUGET SOUND ENERGY, INC.

Summary of Terms and Conditions

September [], 2017

I. Parties

Borrower: Puget Sound Energy, Inc. (the "Borrower").

Type and Amount of Facility: Five-year revolving credit facility (the "Revolving Credit Facility") in Dollars of \$800,000,000 (the loans thereunder, the "Revolving Credit Loans").

Use of Proceeds: The proceeds of the Revolving Credit Loans shall be used to refinance existing indebtedness and for general corporate purposes of the Borrower and its subsidiaries (other than hostile acquisitions).

LC Sublimit: [REDACTED]

Swing Line Sublimit: [REDACTED]

Tenor: 5 years with two 1-year extension options

Expansion Feature: [REDACTED]

Pricing:	<u>Ratings</u>	Undrawn	Drawn
	A/A2/A A-/A3/A- BBB+/Baa1/BBB+ BBB/Baa2/BBB Lower Ratings	[REDACTED]	

Financial Covenant: Debt to total capitalization of not more than 0.65 to 1.00.

Arrangement Fees: [REDACTED] bps

Upfront Fees: Range between [REDACTED] – [REDACTED] bps

Annual Admin Fee: [REDACTED]

**DESIGNATED INFORMATION IS
CONFIDENTIAL PER WAC 480-07-160**