

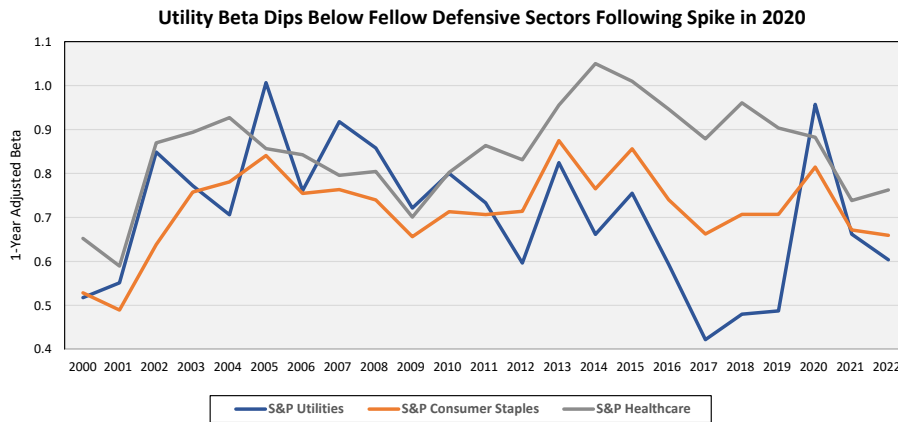
Industry Update — July 15, 2022

Utilities

Figure of the Week: Utility 1-Year Beta Continues Downward Trajectory

Our Call

Figure of the Week

Click image to enlarge in HTML view.

Note: 2022 beta based on trailing twelve months through 6/30/22

Source: Factset and Wells Fargo Securities, LLC

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