

**EXH. AEB-11
DOCKETS UE-240004/UG-240005
2024 PSE GENERAL RATE CASE
WITNESS: ANN E. BULKLEY**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**Docket UE-240004
Docket UG-240005**

**TENTH EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF**

ANN E. BULKLEY

ON BEHALF OF PUGET SOUND ENERGY

FEBRUARY 15, 2024

**COMPARISON OF PSE AND PROXY GROUP COMPANIES
WILDFIRE EXPECTED ANNUAL LOSS RANKINGS**

Ultimate Parent Company	Jurisdiction	[1]	[2]	
		Rank	Numeric Rank	
NiSource Inc.	Indiana	Very Low	1	
	Kentucky	Relatively Low	2	
	Maryland	Very Low	1	
	Ohio	Very Low	1	
	Pennsylvania	Very Low	1	
	Virginia	Relatively Low	2	
ALLETE, Inc.	Minnesota	Relatively Low	2	
Alliant Energy Corporation	Iowa	Very Low	1	
	Wisconsin	Very Low	1	
Ameren Corporation	Illinois	Very Low	1	
	Missouri	Relatively Low	2	
American Electric Power Company, Inc.	Arkansas	Relatively Low	2	
	Indiana	Very Low	1	
	Kentucky	Relatively Low	2	
	Louisiana (PSC)	Relatively Low	2	
	Michigan	Very Low	1	
	Ohio	Very Low	1	
	Oklahoma	Relatively Moderate	3	
	Tennessee	Very Low	1	
	Texas (PUC) [3]	Low	1	
	Virginia	Relatively Low	2	
	West Virginia	Very Low	1	
	Avista Corporation	Alaska	Relatively Low	2
Idaho		Relatively Moderate	3	
Oregon		Relatively Moderate	3	
Washington [3]		Relatively Moderate	3	
Black Hills Corporation		Arkansas	Relatively Low	2
		Colorado	Relatively Moderate	3
	Iowa	Very Low	1	
	Kansas	Relatively Low	2	
	Nebraska	Very Low	1	
	South Dakota	Relatively Low	2	
CMS	Wyoming	Relatively Low	2	
	Michigan	Very Low	1	
Duke Energy Corporation	Florida	Relatively High	4	
	Indiana	Very Low	1	
	Kentucky	Relatively Low	2	
	North Carolina	Relatively Low	2	
	Ohio	Very Low	1	
	South Carolina	Relatively Low	2	
Entergy Corporation	Tennessee	Very Low	1	
	Arkansas	Relatively Low	2	
	Louisiana (NOCC)	Relatively Low	2	
	Louisiana (PSC)	Relatively Low	2	
	Mississippi	Relatively Low	2	
	Texas (RRC)	Relatively High	4	
Eversource, Inc.	Kansas	Relatively Low	2	
	Missouri	Relatively Low	2	
IDACORP, Inc.	Idaho	Relatively Moderate	3	
	Oregon	Relatively Moderate	3	
MGE Energy, Inc.	Wisconsin	Very Low	1	
NextEra Energy, Inc.	Florida	Relatively High	4	
	Texas (RRC)	Relatively High	4	
NorthWestern Corporation	Montana [3]	Relatively Moderate/Very Low	2	
	Nebraska	Very Low	1	
	South Dakota	Relatively Low	2	
OGE Energy Corporation	Arkansas	Relatively Low	2	
	Oklahoma	Relatively Moderate	3	
Pinnacle West Capital Corporation	Arizona [3]	Relatively High	4	
Portland General Electric Company	Oregon	Relatively Moderate/Very Low	2	

Ranking Legend

Description	Value
Very High	5
Relatively High	4
Relatively Moderate	3
Relatively Low	2
Very Low	1

Ultimate Parent Company	Jurisdiction	RRA	
		Rank	Numeric Rank
Southern Company	Alabama	Very Low	1
	Georgia	Relatively Low	2
	Illinois	Very Low	1
	Mississippi	Relatively Low	2
	Tennessee	Very Low	1
	Virginia	Relatively Low	2
Wisconsin Energy Corporation	Illinois	Very Low	1
	Michigan	Very Low	1
	Minnesota	Relatively Low	2
	Wisconsin	Very Low	1
Xcel Energy Inc.	Colorado [3]	Relatively Moderate	3
	Minnesota	Relatively Low	2
	New Mexico	Relatively Moderate	3
	North Dakota	Relatively Low	2
	South Dakota	Relatively Low	2
	Texas (RRC)	Relatively High/ Relatively Moderate	3.5
	Wisconsin	Very Low	1
Proxy Group Average		Relatively Low	1.92
Puget Sound Energy [3]	Washington	Low	1

Ranking Legend

Notes

[1] FEMA National Risk Index, States and Territories - Expected Annual Loss (Table);

<https://hazards.fema.gov/nri/data-resources/#csvDownload>

[2] Very Low = 1, Relatively Low = 2, Relatively Moderate = 3, Relatively High = 4, Very High = 5

[3] S&P Global Ratings, A Storm is Brewing: Extreme Weather Events Pressure North American Utilities' Credit Quality, November 9, 2023, p. 2