

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND)
TRANSPORTATION COMMISSION,)
Complainant,)
v.) Docket No. UE-130043
PACIFICORP D/B/A PACIFIC POWER &)
LIGHT COMPANY,)
Respondent.)
_____)

EXHIBIT NO.__(MPG-5)

PROXY GROUP

June 21, 2013

PacifiCorp

Proxy Group

<u>Line</u>	<u>Company</u>	<u>Credit Ratings¹</u>		<u>Common Equity Ratios</u>		<u>S&P Business Risk Score³</u>
		<u>S&P</u> (1)	<u>Moody's</u> (2)	<u>SNL¹</u> (3)	<u>Value Line²</u> (4)	
1	ALLETE	BBB+	Baa1	54.1%	56.3%	Strong
2	Alliant Energy Co.	A-	Baa1	46.1%	48.4%	Excellent
3	Avista Corp.	BBB	Baa2	46.6%	49.2%	Excellent
4	Black Hills Corp	BBB-	Baa3	48.3%	56.8%	Excellent
5	DTE Energy Co.	BBB+	Baa1	47.6%	51.2%	Strong
6	IDACORP	BBB	Baa2	52.2%	54.5%	Excellent
7	Integrus Energy	A-	Baa1	52.1%	60.4%	Excellent
8	Portland General	BBB	Baa2	51.1%	52.9%	Excellent
9	Sempra Energy	BBB+	Baa1	43.5%	46.7%	Strong
10	Southern Co.	A	Baa1	43.8%	47.3%	Excellent
11	Westar Energy	BBB	Baa2	45.4%	48.8%	Excellent
12	Wisconsin Energy	A-	A3	43.9%	48.0%	Excellent
13	Xcel Energy Inc.	A-	Baa1	44.6%	46.7%	Excellent
14	Average	BBB+	Baa1	47.6%	51.3%	Excellent
15	PacifiCorp	A-	Baa1	52.51% ⁴		Excellent

Sources:

¹ SNL Financial, Downloaded on June 10, 2013.

² *The Value Line Investment Survey*, March 22, May 3, and May 24, 2013.

³ *S&P RatingsDirect*: "U.S. Regulated Electric, Gas, And Water Utilities, Strongest To Weakest," April 22, 2013.

⁴ Exhibit No.____(BNW-1T) at 2.