

**EXH. DAD-5  
DOCKETS UE-240004/UG-240005  
2024 PSE GENERAL RATE CASE  
WITNESS: DANIEL A. DOYLE**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY,**

**Respondent.**

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

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

**DANIEL A. DOYLE**

**ON BEHALF OF PUGET SOUND ENERGY**

**FEBRUARY 15, 2024**



1 (i.e., July 1, 2022, through June 30, 2023) and the second half of calendar year  
2 2023 (i.e., July 1, 2023, through December 31, 2023).

3 **Q. Has PSE prepared schedules to this Fourth Exhibit to the Prefiled Direct**  
4 **Testimony of Daniel A. Doyle, Exh. DAD-5, that presents the methodology**  
5 **and results of this analysis?**

6 A. Yes. PSE has prepared the following four schedules to this Fourth Exhibit to the  
7 Prefiled Direct Testimony of Daniel A. Doyle, Exh. DAD-5, that presents the  
8 results of this analysis:

9 **Schedule 1** – Schedule 1 to the Fourth Exhibit to the Prefiled Direct  
10 Testimony of Daniel A. Doyle, Exh. DAD-5, provides the  
11 results of the analysis of rate cases decisions issued for  
12 vertically-integrated electric utilities during the test year  
13 (i.e., July 1, 2022, through June 30, 2023). Section D.1 of  
14 this Fourth Exhibit to the Prefiled Direct Testimony of  
15 Daniel A. Doyle, Exh. DAD-5, describes the  
16 methodology of this analysis and provides a guide for  
17 following Schedule 1.

18 **Schedule 2** – Schedule 2 to the Fourth Exhibit to the Prefiled Direct  
19 Testimony of Daniel A. Doyle, Exh. DAD-5, provides the  
20 results of the analysis of rate cases decisions issued for  
21 vertically-integrated electric utilities for the second half of  
22 calendar year 2023 (i.e., July 1, 2023, through December  
23 31, 2023). Section D.2 of this Fourth Exhibit to the  
24 Prefiled Direct Testimony of Daniel A. Doyle,  
25 Exh. DAD-5, describes the methodology of this analysis  
26 and provides a guide for following Schedule 2.

27 **Schedule 3** – Schedule 3 to the Fourth Exhibit to the Prefiled Direct  
28 Testimony of Daniel A. Doyle, Exh. DAD-5, provides the  
29 results of the analysis of rate case decisions issued for  
30 natural gas distribution utilities during the test year  
31 (i.e., July 1, 2022, through June 30, 2023). Section D.3 of  
32 this Fourth Exhibit to the Prefiled Direct Testimony of  
33 Daniel A. Doyle, Exh. DAD-5, describes the methodology

1 of this analysis and provides a guide for following  
2 Schedule 3.

3 **Schedule 4** – Schedule 4 to the Fourth Exhibit to the Prefiled Direct  
4 Testimony of Daniel A. Doyle, Exh. DAD-5, provides  
5 the results of the analysis of rate cases decisions issued  
6 for natural gas distribution utilities for the second half of  
7 calendar year 2023 (i.e., July 1, 2023, through December  
8 31, 2023). Section D.4 of this Fourth Exhibit to the  
9 Prefiled Direct Testimony of Daniel A. Doyle,  
10 Exh. DAD-5, describes the methodology of this analysis  
11 and provides a guide for following Schedule 4.

12 **A. Authorized Returns on Equity**

13 **Q. What does PSE’s analysis suggest regarding PSE’s current authorized return**  
14 **on equity of 9.40 percent?**

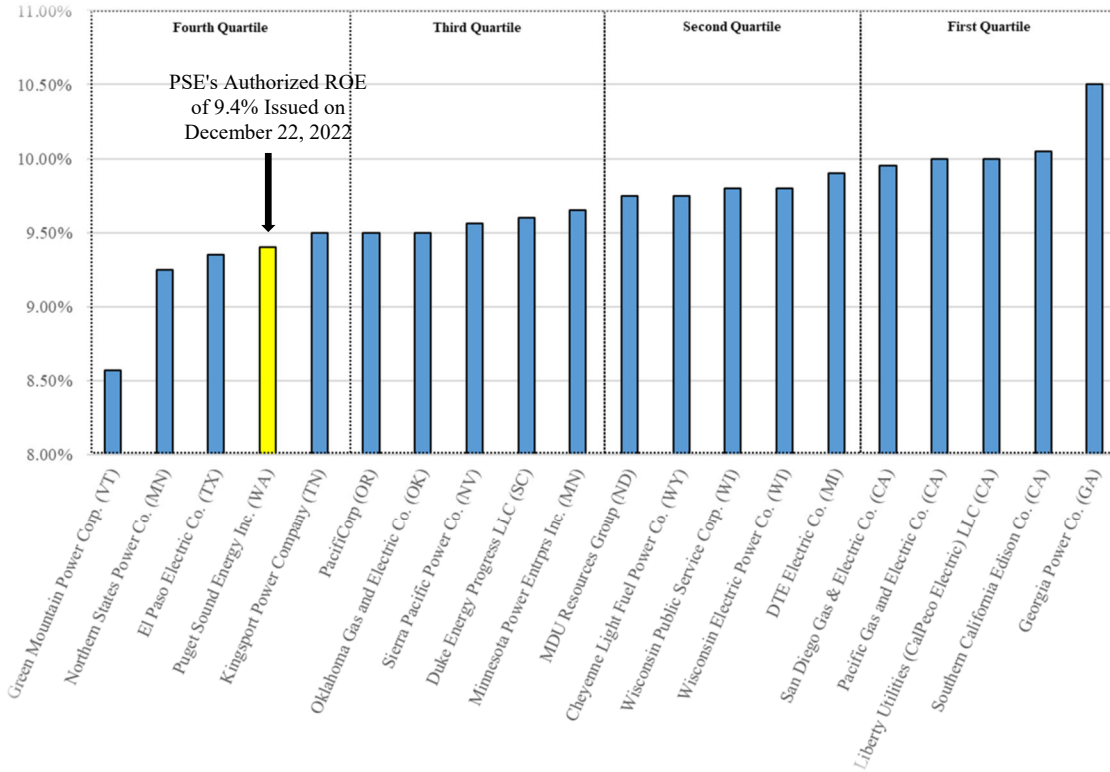
15 A. PSE’s analysis in this Fourth Exhibit to the Prefiled Direct Testimony of Daniel A.  
16 Doyle, Exh. DAD-5, demonstrates that PSE’s current authorized return on equity  
17 of 9.40 percent is well below average for rate cases decided since July 1, 2022,  
18 involving vertically-integrated electric utilities and natural gas distribution  
19 utilities and often ranks in the fourth quartile against authorized returns on equity  
20 issued by regulatory authorities during the period beginning July 1, 2022, and  
21 ending December 31, 2023.

22 **Q. What returns on equity have regulatory authorities authorized for vertically-**  
23 **integrated electric utilities during the test year (i.e., July 1, 2022, through**  
24 **June 30, 2023)?**

25 A. As reported by Regulatory Research Associates, regulatory authorities during the  
26 test year authorized returns on equity for vertically-integrated electric utilities in a

1 range with a low of 8.57 percent and a high of 10.50 percent, a mean of  
 2 9.67 percent, and a median of 9.70 percent. Figure 1 and Table 1 below show the  
 3 test year authorized return on equity and also show where PSE’s currently  
 4 authorized return on equity falls in the range. As shown below, PSE’s current  
 5 authorized return on equity of 9.40 percent falls in the fourth quartile of  
 6 authorized returns on equity.

7 **Figure 1. Vertically-Integrated Electric Utility**  
 8 **Rate Cases Decided in the Test Year**  
 9 **Authorized Returns on Equity**



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**Table 1. Vertically-Integrated Electric Utility  
Rate Cases Decided in the Test Year  
Authorized Returns on Equity**

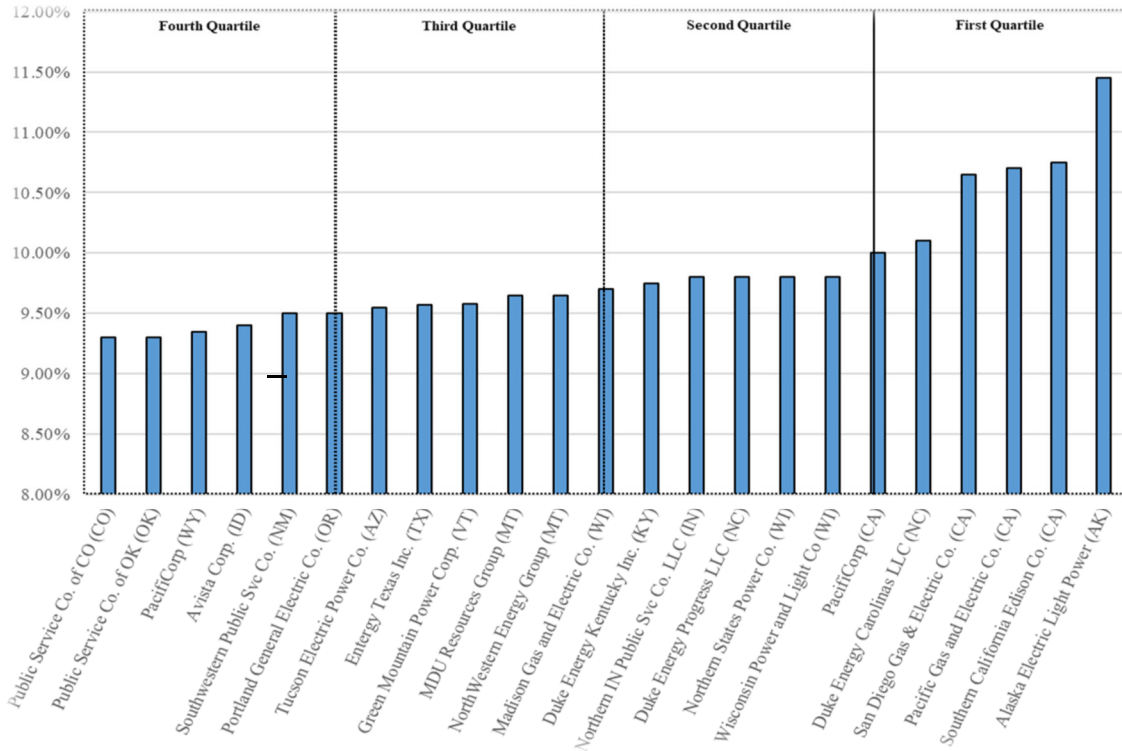
| <i>Authorized Returns on Equity</i> |       |        |
|-------------------------------------|-------|--------|
| <b>Fourth Quartile</b>              | 8.57% | 9.50%  |
| <b>Third Quartile</b>               | 9.50% | 9.70%  |
| <b>Second Quartile</b>              | 9.70% | 9.91%  |
| <b>First Quartile</b>               | 9.91% | 10.50% |
| <b>Mean</b>                         | 9.67% |        |

**Q. What returns on equity have regulatory authorities authorized for vertically-integrated electric utilities during the second half of calendar year 2023 (i.e., July 1, 2023, through December 31, 2023)?**

A. As reported by Regulatory Research Associates, regulatory authorities during the second half of calendar year 2023 authorized returns on equity for vertically-integrated electric utilities in a range with a low of 9.30 percent and a high of 11.45 percent, a mean of 9.85 percent, and a median of 9.70 percent. Figure 2 and Table 2 below show the authorized returns on equity issued in the second half of calendar year 2023. PSE’s current authorized return on equity of 9.40 percent falls squarely in the fourth quartile of authorized returns on equity.

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**Figure 2. Vertically-Integrated Electric Utility  
Rate Cases Decided in the Second Half of Calendar Year 2023  
Authorized Returns on Equity**



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**Table 2. Vertically-Integrated Electric Utility  
Rate Cases Decided in the Second Half of Calendar Year 2023  
Authorized Returns on Equity**

| <i>Authorized Returns on Equity</i> |       |        |
|-------------------------------------|-------|--------|
| <b>Fourth Quartile</b>              | 9.30% | 9.53%  |
| <b>Third Quartile</b>               | 9.53% | 9.70%  |
| <b>Second Quartile</b>              | 9.70% | 9.90%  |
| <b>First Quartile</b>               | 9.90% | 11.45% |
| <b>Mean</b>                         | 9.85% |        |

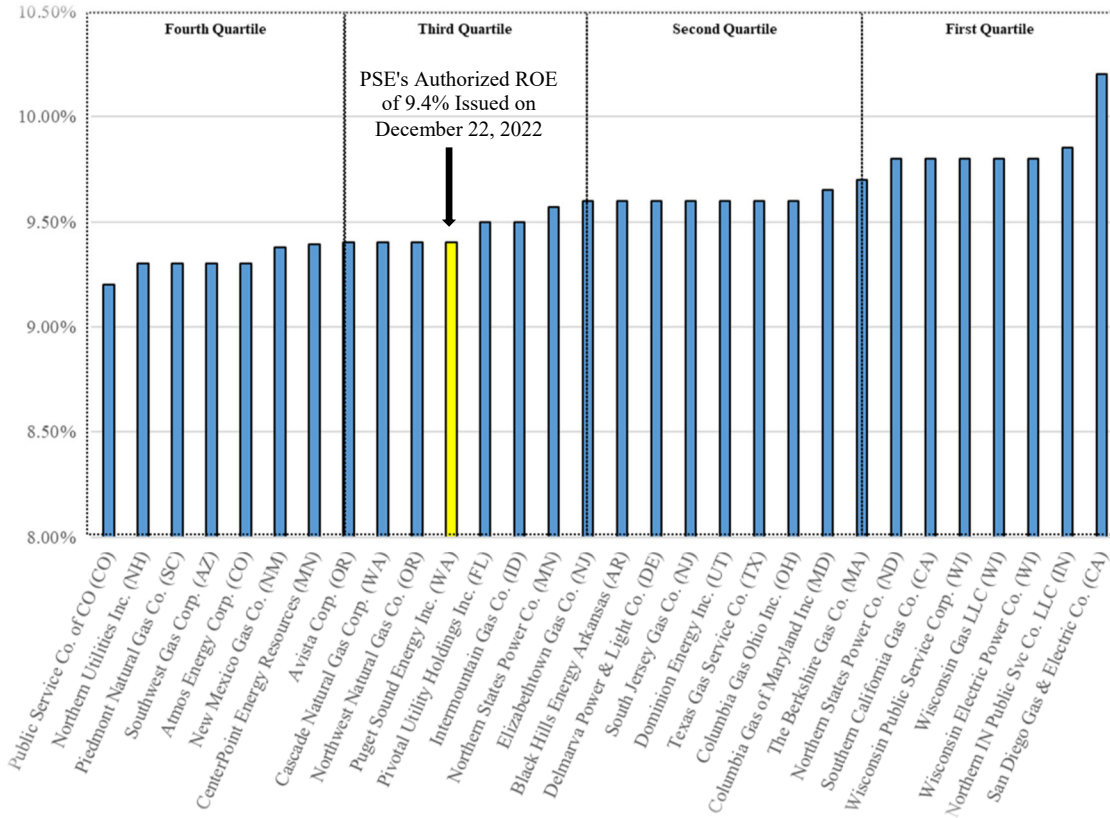
1 **Q. What returns on equity have regulatory authorities authorized for natural**  
2 **gas distribution utilities during the test year (i.e., July 1, 2022, through**  
3 **June 30, 2023)?**

4 A. As reported by Regulatory Research Associates, regulatory authorities during the  
5 test year authorized returns on equity for natural gas distribution in a range with a  
6 low of 9.20 percent and a high of 10.25 percent, a mean of 9.59 percent, and a  
7 median of 9.60 percent. Figure 3 and Table 3 below show the test year authorized  
8 returns on equity and also shows where PSE's current authorized return on equity  
9 of 9.40 percent falls in the range. As shown below, PSE's current authorized  
10 return on equity of 9.40 percent falls in the third quartile of authorized returns on  
11 equity.



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**Figure 3. Natural Gas Distribution Utility  
Rate Cases Decided in the Test Year  
Authorized Returns on Equity**



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**Table 3. Natural Gas Distribution Utility  
Rate Cases Decided in the Test Year  
Authorized Returns on Equity**

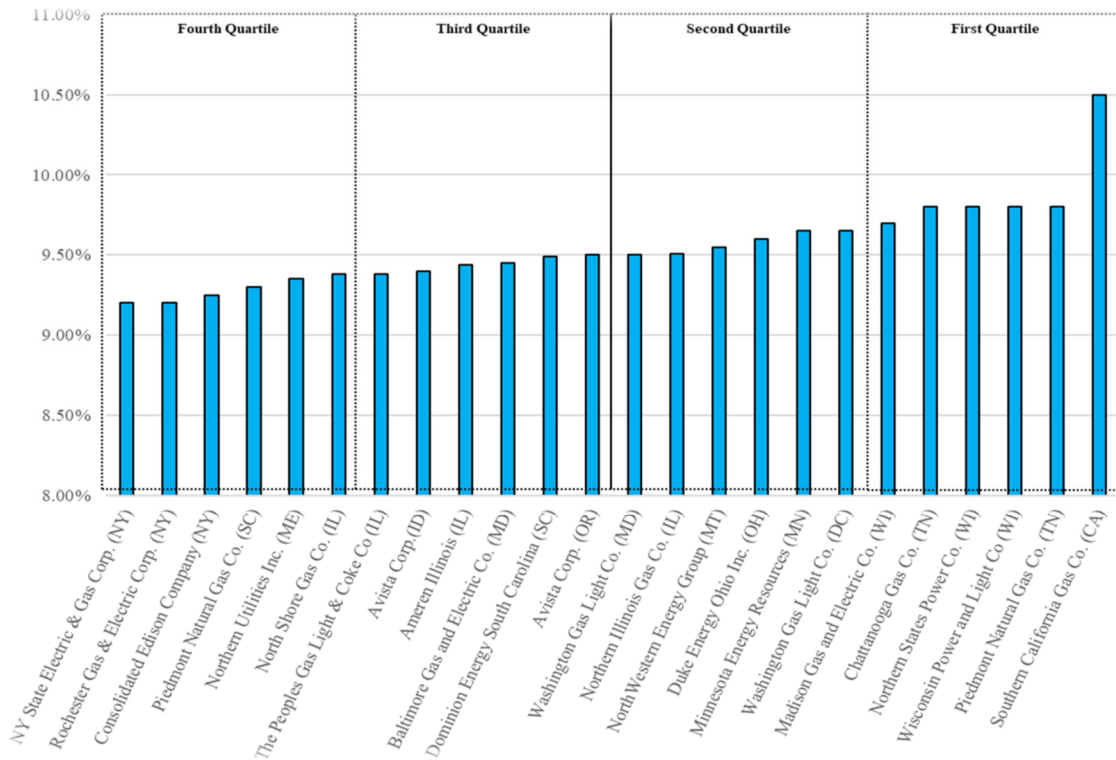
| <i>Authorized Returns on Equity</i> |       |        |
|-------------------------------------|-------|--------|
| <b>Fourth Quartile</b>              | 9.20% | 9.40%  |
| <b>Third Quartile</b>               | 9.40% | 9.60%  |
| <b>Second Quartile</b>              | 9.60% | 9.75%  |
| <b>First Quartile</b>               | 9.75% | 10.25% |
| <b>Mean</b>                         | 9.59% |        |

1 **Q. What returns on equity have regulatory authorities authorized for natural**  
2 **gas distribution utilities during the second half of calendar year 2023 (i.e.,**  
3 **July 1, 2023, through December 31, 2023)?**

4 A. As reported by Regulatory Research Associates, regulatory authorities during the  
5 second half of calendar year 2023 authorized returns on equity for natural gas  
6 distribution utilities in a range with a low of 9.20 percent and a high of  
7 10.5 percent, a mean of 9.55 percent, and a median of 9.50 percent. Figure 4 and  
8 Table 3 below show the authorized returns on equity issued in the second half of  
9 calendar year 2023. PSE's current authorized return on equity of 9.40 percent falls  
10 on the border between the third and fourth quartiles of authorized returns on  
11 equity.

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**Figure 4. Natural Gas Distribution Utility  
Rate Cases Decided in the Second Half of Calendar Year 2023  
Authorized Returns on Equity**



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**Table 4. Natural Gas Distribution Utility  
Rate Cases Decided in the Second Half of Calendar Year 2023  
Authorized Returns on Equity**

| <i>Authorized Returns on Equity</i> |       |        |
|-------------------------------------|-------|--------|
| <b>Fourth Quartile</b>              | 9.20% | 9.40%  |
| <b>Third Quartile</b>               | 9.40% | 9.60%  |
| <b>Second Quartile</b>              | 9.60% | 9.75%  |
| <b>First Quartile</b>               | 9.75% | 10.25% |
| <b>Mean</b>                         | 9.59% |        |

1 **B. Authorized Equity Ratios**

2 **Q. What does PSE's analysis suggest regarding PSE's current authorized equity**  
3 **ratio of 49.0 percent?**

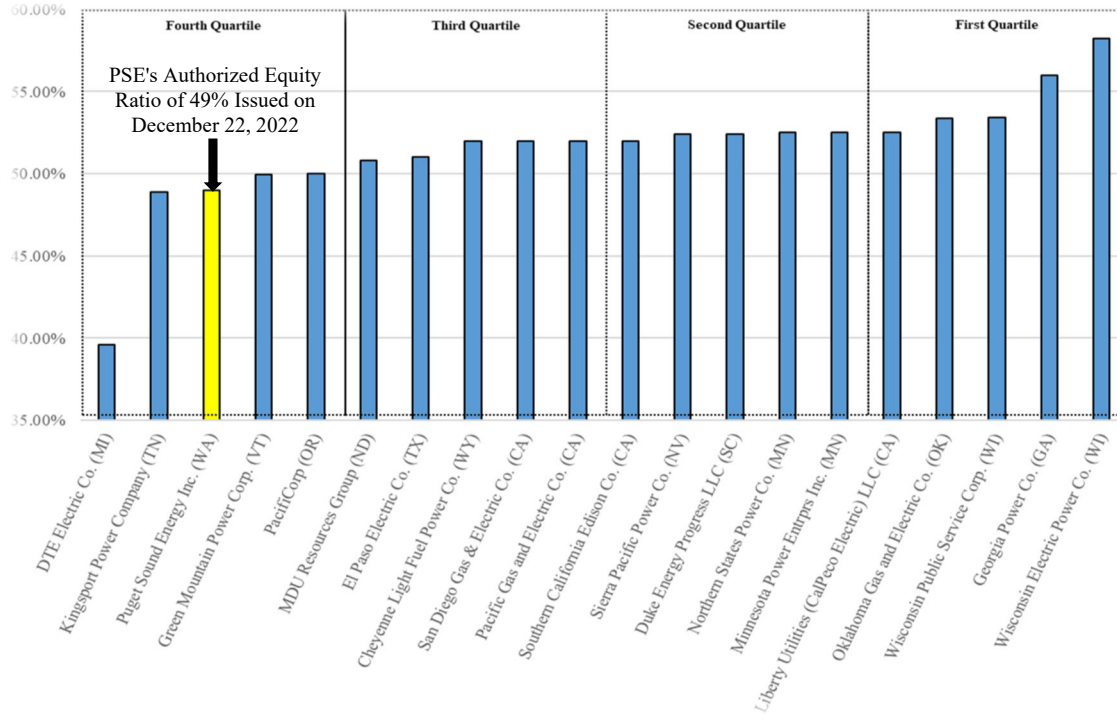
4 A. PSE's analysis in this Fourth Exhibit to the Prefiled Direct Testimony of Daniel A.  
5 Doyle, Exh. DAD-5, demonstrates that PSE's current authorized equity ratio of  
6 49.0 percent is well below average for rate cases decided since July 1, 2022,  
7 involving vertically-integrated electric utilities and natural gas distribution  
8 utilities and ranks in the fourth quartile against authorized equity ratios issued by  
9 regulatory authorities during the period beginning July 1, 2022, and ending  
10 December 31, 2023.

11 **Q. What equity ratios have regulatory authorities authorized for vertically-**  
12 **integrated electric utilities during the test year (i.e., July 1, 2022, through**  
13 **June 30, 2023)?**

14 A. As reported by Regulatory Research Associates, regulatory authorities during the  
15 test year authorized equity ratios for vertically-integrated electric utilities in a  
16 range with a low of 39.62 percent and a high of 58.22 percent, a mean of  
17 51.53 percent, and a median of 52.00 percent. Figure 5 and Table 5 below show  
18 the test year authorized equity ratios and also show where PSE's currently  
19 authorized equity ratio of 49.00 percent falls in the range. As shown below, PSE's  
20 current authorized equity ratio of 49.00 percent falls in the fourth quartile of  
21 authorized equity ratios.

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**Figure 5. Vertically-Integrated Electric Utility  
Rate Cases Decided in the Test Year  
Authorized Equity Ratios**



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**Table 5. Vertically-Integrated Electric Utility  
Rate Cases Decided in the Test Year  
Authorized Equity Ratios**

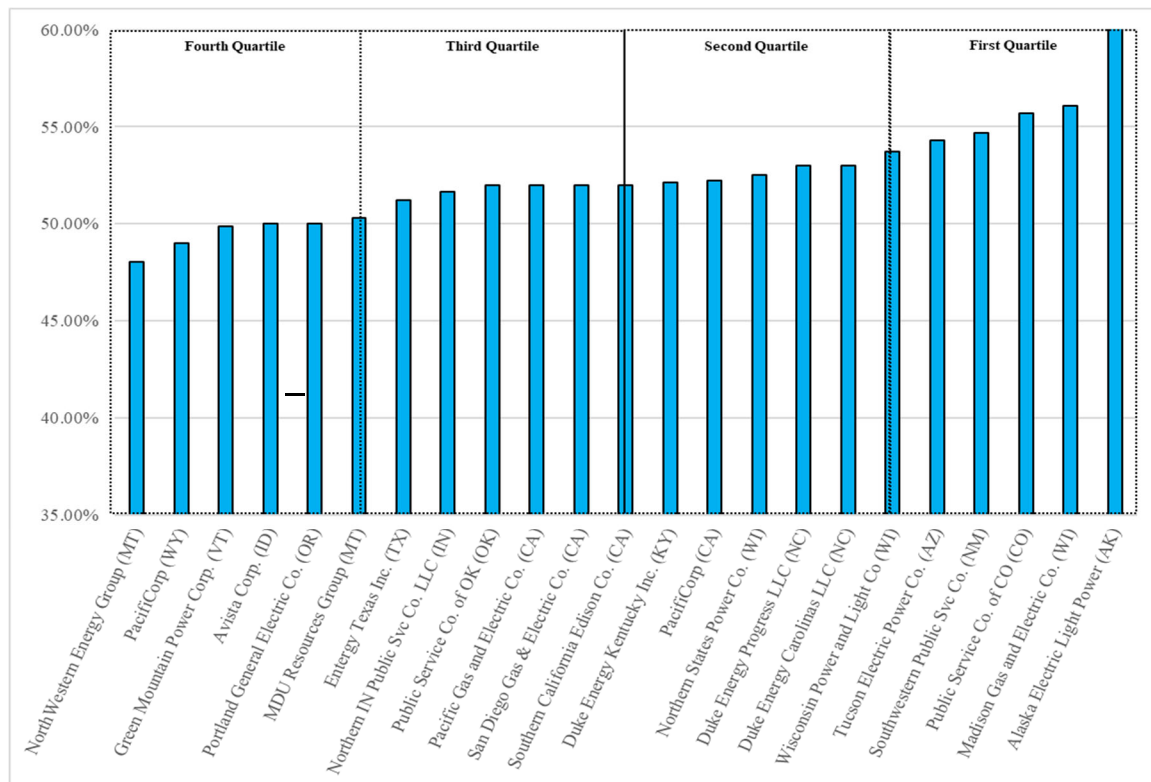
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| <i>Authorized Equity Ratios</i> |        |        |
|---------------------------------|--------|--------|
| <b>Fourth Quartile</b>          | 39.62% | 50.61% |
| <b>Third Quartile</b>           | 50.61% | 52.00% |
| <b>Second Quartile</b>          | 52.00% | 52.50% |
| <b>First Quartile</b>           | 52.50% | 58.22% |
| <b>Mean</b>                     | 51.53% |        |

1 **Q. What equity ratios have regulatory authorities authorized for vertically-**  
 2 **integrated electric utilities during the second half of calendar year 2023 (i.e.,**  
 3 **July 1, 2023, through December 31, 2023)?**

4 A. As reported by Regulatory Research Associates, regulatory authorities during the  
 5 second half of calendar year 2023 authorized equity ratios for vertically-integrated  
 6 electric utilities in a range with a low of 48.02 percent and a high of  
 7 60.70 percent, a mean of 52.44 percent, and a median of 52.00 percent. Figure 6  
 8 and Table 6 below show the authorized equity ratios issued in the second half of  
 9 calendar year 2023. PSE’s current authorized equity ratio of 49.00 percent falls  
 10 near the bottom of the fourth quartile of authorized equity ratios.

11 **Figure 6. Vertically-Integrated Electric Utility**  
 12 **Rate Cases Decided in the Second Half of Calendar Year 2023**  
 13 **Authorized Equity Ratios**



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**Table 6. Vertically-Integrated Electric Utility  
Rate Cases Decided in the Second Half of Calendar Year 2023  
Authorized Equity Ratios**

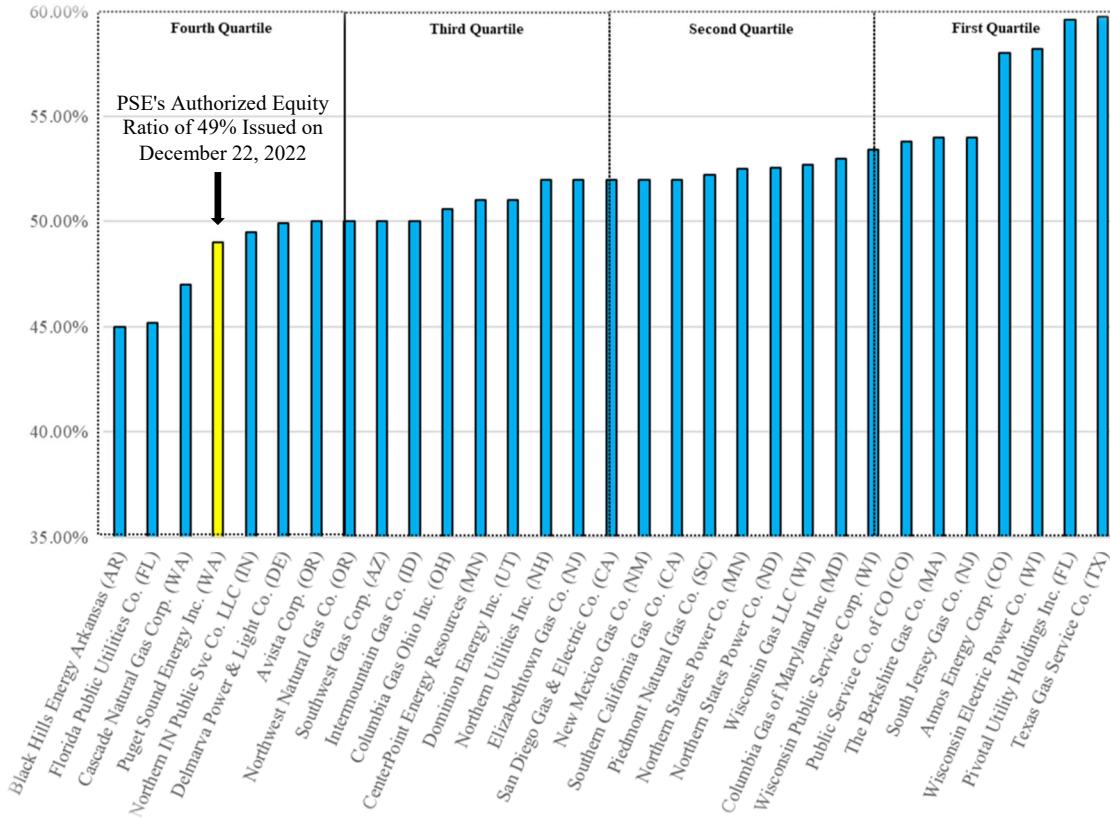
| <i>Authorized Equity Ratios</i> |        |        |
|---------------------------------|--------|--------|
| <b>Fourth Quartile</b>          | 48.02% | 50.76% |
| <b>Third Quartile</b>           | 50.76% | 52.00% |
| <b>Second Quartile</b>          | 52.00% | 53.35% |
| <b>First Quartile</b>           | 53.35% | 60.70% |
| <b>Mean</b>                     | 52.44% |        |

4 **Q. What equity ratios have regulatory authorities authorized for natural gas**  
5 **distribution utilities during the test year (i.e., July 1, 2022, through June 30,**  
6 **2023)?**

7 A. As reported by Regulatory Research Associates, regulatory authorities during the  
8 test year authorized equity ratios for natural gas distribution in a range with a low  
9 of 45.00 percent and a high of 59.74 percent, a mean of 51.99 percent, and a  
10 median of 52.00 percent. Figure 7 and Table 7 below show the test year  
11 authorized equity ratios and also show where PSE's current authorized equity  
12 ratios of 49.00 percent falls in the range. As shown below, PSE's current  
13 authorized equity ratio of 49.00 percent falls in the middle of the fourth quartile of  
14 authorized equity ratios.

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**Figure 7. Natural Gas Distribution Utility  
Rate Cases Decided in the Test Year  
Authorized Equity Ratios**



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**Table 7. Natural Gas Distribution Utility  
Rate Cases Decided in the Test Year  
Authorized Equity Ratios**

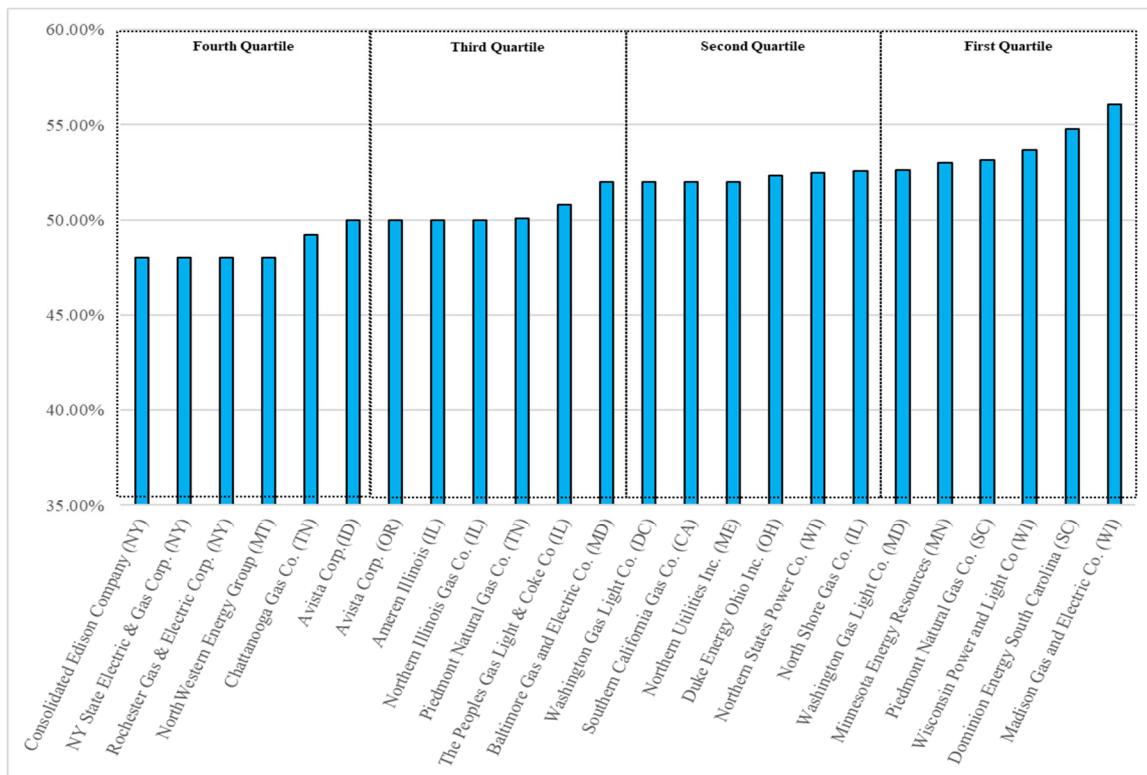
| <b>Authorized Equity Ratios</b> |        |        |
|---------------------------------|--------|--------|
| <b>Fourth Quartile</b>          | 45.00% | 50.00% |
| <b>Third Quartile</b>           | 50.00% | 52.00% |
| <b>Second Quartile</b>          | 52.00% | 53.19% |
| <b>First Quartile</b>           | 53.19% | 59.74% |
| <b>Mean</b>                     | 51.99% |        |



1 **Q. What equity ratios have regulatory authorities authorized for natural gas**  
 2 **distribution utilities during the second half of calendar year 2023 (i.e., July 1,**  
 3 **2023, through December 31, 2023)?**

4 A. As reported by Regulatory Research Associates, regulatory authorities during the  
 5 second half of calendar year 2023 authorized equity ratios for natural gas  
 6 distribution utilities in a range with a low of 48.00 percent and a high of  
 7 56.06 percent, a mean of 51.28 percent, and a median of 52.00 percent. Figure 8  
 8 and Table 8 below show the authorized equity ratios issued in the second half of  
 9 calendar year 2023. PSE’s current authorized equity ratio of 49.00 percent falls in  
 10 the middle of the fourth quartile of authorized equity ratios.

11 **Figure 8. Natural Gas Distribution Utility**  
 12 **Rate Cases Decided in the Second Half of Calendar Year 2023**  
 13 **Authorized Equity Ratios**



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**Table 8. Natural Gas Distribution Utility  
Rate Cases Decided in the Second Half of Calendar Year 2023  
Authorized Equity Ratios**

| <i>Authorized Equity Ratios</i> |        |        |
|---------------------------------|--------|--------|
| <b>Fourth Quartile</b>          | 48.00% | 50.00% |
| <b>Third Quartile</b>           | 50.00% | 52.00% |
| <b>Second Quartile</b>          | 52.00% | 52.59% |
| <b>First Quartile</b>           | 52.59% | 56.06% |
| <b>Mean</b>                     | 51.28% |        |

4 **C. Resulting Authorized Weighted-Average Costs of Equity**

5 **Q. What does PSE’s analysis suggest regarding PSE’s resulting current**  
6 **authorized weighted-average cost of equity of 4.61 percent?**

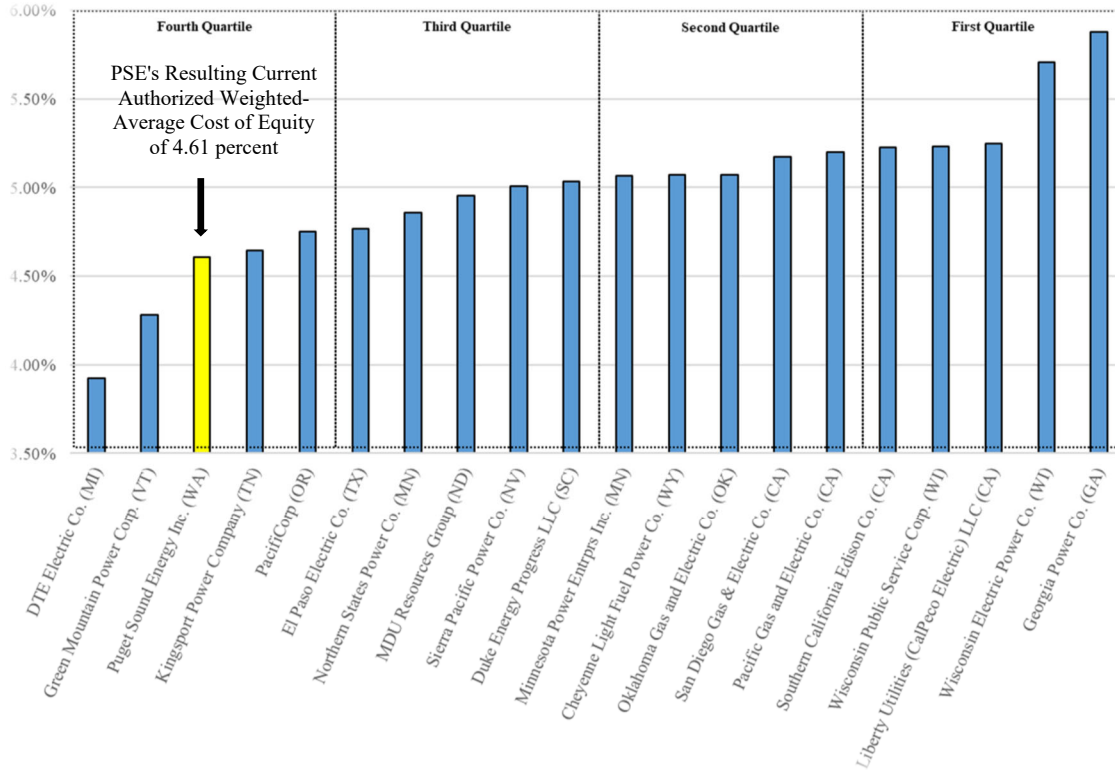
7 A. PSE’s analysis in this Fourth Exhibit to the Prefiled Direct Testimony of Daniel A.  
8 Doyle, Exh. DAD-5, demonstrates that PSE’s resulting current authorized  
9 weighted-average cost of equity of 4.61 percent is well below average for rate  
10 cases decided since July 1, 2022, involving vertically-integrated electric utilities  
11 electric and natural gas distribution utilities and ranks in the fourth quartile  
12 against resulting current authorized weighted-average costs of equity issued by  
13 regulatory authorities during the period beginning July 1, 2022, and ending  
14 December 31, 2023.

1 **Q. What resulting current authorized weighted-average costs of equity have**  
2 **regulatory authorities authorized for vertically-integrated electric utilities**  
3 **during the test year (i.e., July 1, 2022, through June 30, 2023)?**

4 A. The test year resulting current authorized weighted-average costs of equity for  
5 vertically-integrated electric utilities are in a range with a low of 3.92 percent and  
6 a high of 5.88 percent, a mean of 4.99 percent, and a median of 5.05 percent.  
7 Figure 9 and Table 9 below show the test year resulting current authorized  
8 weighted-average costs of equity and also show where PSE's resulting current  
9 authorized weighted-average cost of equity of 4.61 percent falls in the range. As  
10 shown below, PSE's resulting current authorized weighted-average cost of equity  
11 4.61 percent falls in the fourth quartile of resulting current authorized weighted-  
12 average costs of equity.

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**Figure 9. Vertically-Integrated Electric Utility  
Rate Cases Decided in the Test Year  
Resulting Current Authorized Weighted-Average Cost of Equity**



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**Table 9. Vertically-Integrated Electric Utility  
Rate Cases Decided in the Test Year  
Resulting Current Authorized Weighted-Average Cost of Equity**

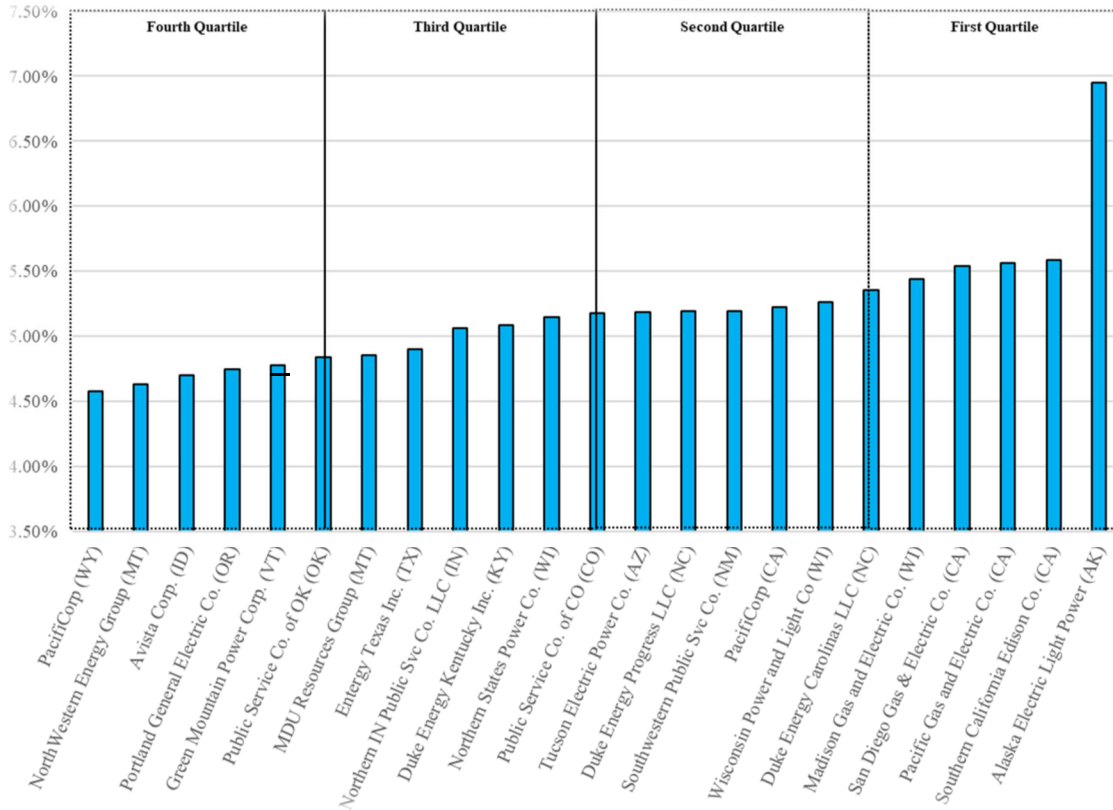
| <i>Resulting Current Authorized Weighted-Average Cost of Equity</i> |       |       |
|---|-------|-------|
| <b>Fourth Quartile</b>  | 3.92% | 4.76% |
| <b>Third Quartile</b>   | 4.76% | 5.05% |
| <b>Second Quartile</b>  | 5.05% | 5.21% |
| <b>First Quartile</b>   | 5.21% | 5.88% |
| <b>Mean</b>   | 4.99% |       |

1 **Q. What resulting current authorized weighted-average costs of equity have**  
2 **regulatory authorities authorized for vertically-integrated electric utilities**  
3 **during the second half of calendar year 2023 (i.e., July 1, 2023, through**  
4 **December 31, 2023)?**

5 A. During the second half of calendar year 2023, resulting current authorized  
6 weighted-average costs of equity for vertically-integrated electric utilities are in a  
7 range with a low of 4.58 percent and a high of 6.95 percent, a mean of  
8 5.17 percent, and a median of 5.18 percent. Figure 10 and Table 10 below show  
9 the resulting current authorized weighted-average costs of equity issued in the  
10 second half of calendar year 2023. PSE's current authorized weighted-average  
11 cost of equity of 4.61 percent falls near the bottom of the fourth quartile of  
12 resulting current authorized weighted-average cost of equity.

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**Figure 10. Vertically-Integrated Electric Utility  
Rate Cases Decided in the Second Half of Calendar Year 2023  
Resulting Current Authorized Weighted-Average Cost of Equity**



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**Table 10. Vertically-Integrated Electric Utility  
Rate Cases Decided in the Second Half of Calendar Year 2023  
Resulting Current Authorized Weighted-Average Cost of Equity**

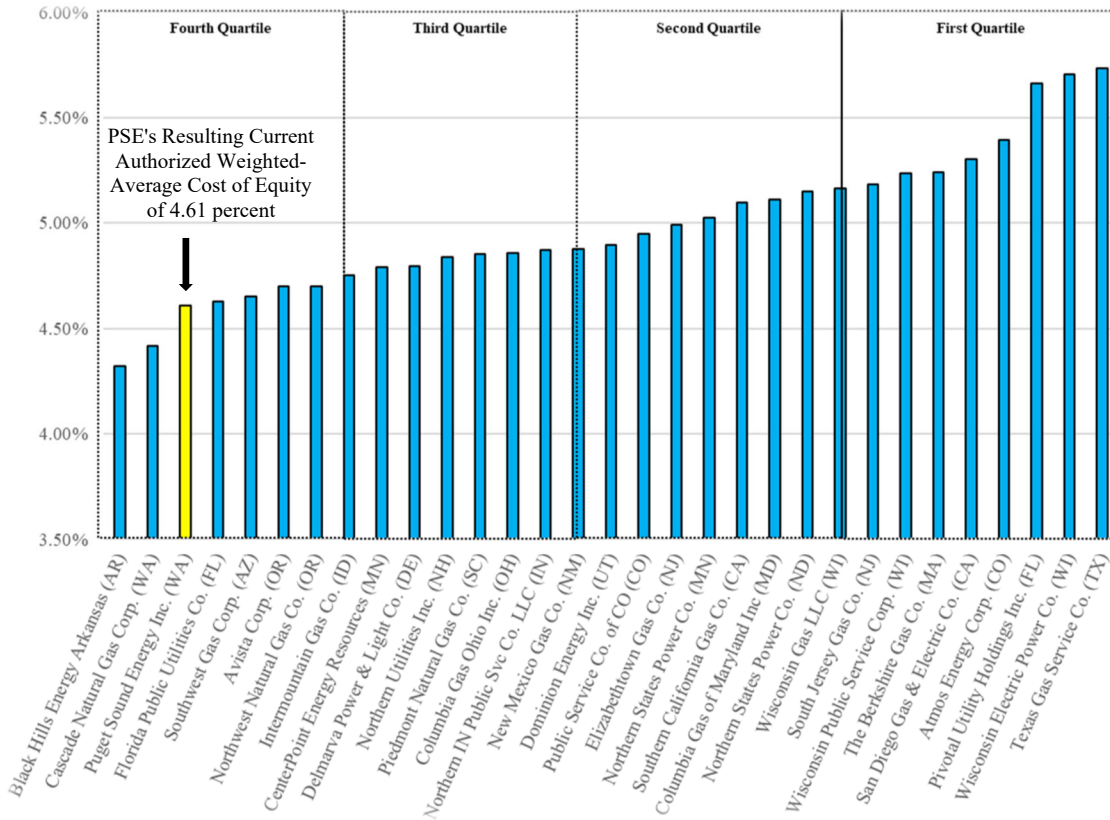
| <b>Resulting Current Authorized Weighted-Average Cost of Equity</b> |       |       |
|---|-------|-------|
| <b>Fourth Quartile</b>  | 4.58% | 4.84% |
| <b>Third Quartile</b>   | 4.84% | 5.18% |
| <b>Second Quartile</b>  | 5.18% | 5.31% |
| <b>First Quartile</b>   | 5.31% | 6.95% |
| <b>Mean</b>   | 5.17% |       |

1 **Q. What current authorized weighted-average costs of equity have regulatory**  
2 **authorities authorized for natural gas distribution utilities during the test**  
3 **year (i.e., July 1, 2022, through June 30, 2023)?**

4 A. During the test year, current authorized weighted-average costs of equity for  
5 natural gas distribution are in a range with a low of 4.32 percent and a high of  
6 5.74 percent, a mean of 4.98 percent, and a median of 4.90 percent. Figure 11 and  
7 Table 11 below show the test year current authorized weighted-average costs of  
8 equity and also show where PSE's current authorized weighted-average cost of  
9 equity of 4.61percent falls in the range. As shown below, PSE's current  
10 authorized weighted-average cost of equity of 4.61 percent falls in the middle of  
11 the fourth quartile of current authorized weighted-average costs of equity.

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**Figure 11. Natural Gas Distribution Utility  
Rate Cases Decided in the Test Year  
Resulting Current Authorized Weighted-Average Cost of Equity**



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**Table 11. Natural Gas Distribution Utility  
Rate Cases Decided in the Test Year  
Resulting Current Authorized Weighted-Average Cost of Equity**

| <b>Resulting Current Authorized Weighted-Average Cost of Equity</b> |       |       |
|---|-------|-------|
| <b>Fourth Quartile</b>  | 4.32% | 4.77% |
| <b>Third Quartile</b>   | 4.77% | 4.90% |
| <b>Second Quartile</b>  | 4.90% | 5.17% |
| <b>First Quartile</b>   | 5.17% | 5.74% |
| <b>Mean</b>   | 4.98% |       |

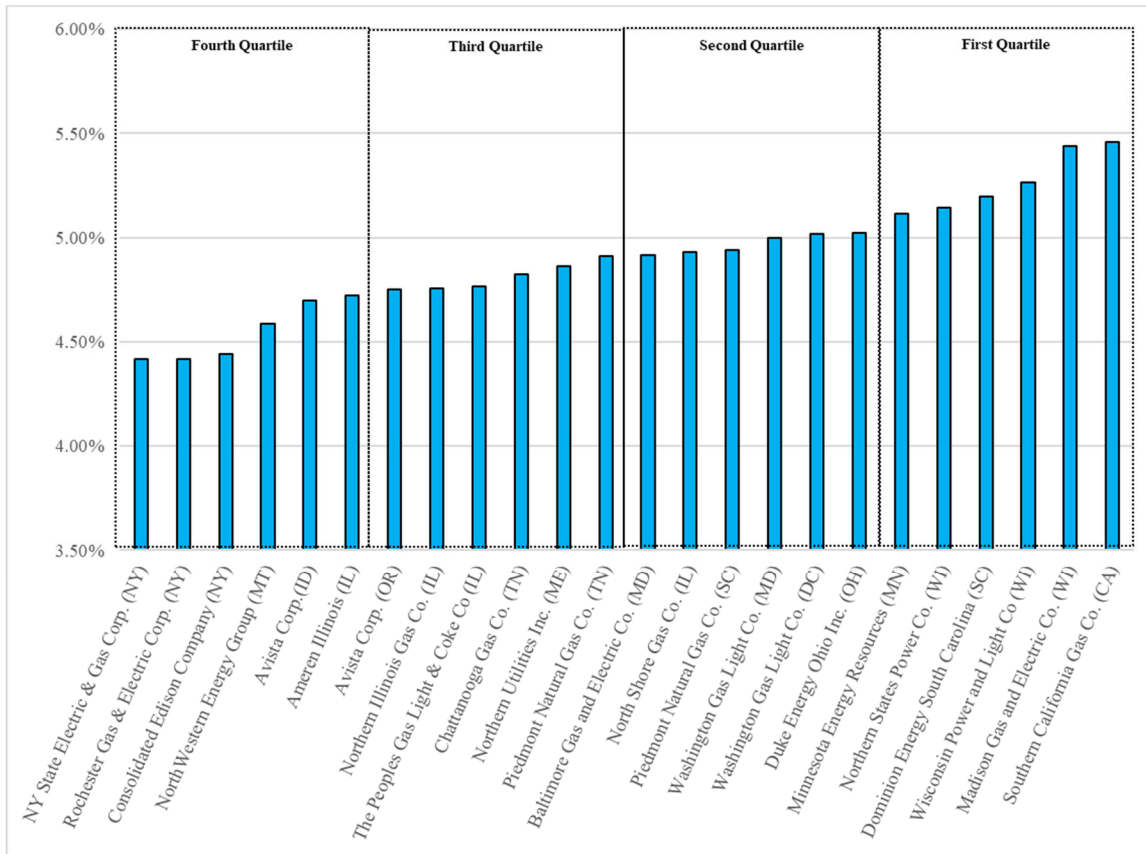


1 **Q. What resulting current authorized weighted-average costs of equity have**  
2 **regulatory authorities authorized for natural gas distribution utilities during**  
3 **the second half of calendar year 2023 (i.e., July 1, 2023, through**  
4 **December 31, 2023)?**

5 A. During the second half of calendar year 2023, resulting current authorized  
6 weighted-average costs of equity for natural gas distribution utilities are in a range  
7 with a low of 4.42 percent and a high of 5.46 percent, a mean of 4.90 percent, and  
8 a median of 4.91 percent. Figure 12 and Table 12 below show resulting current  
9 authorized weighted-average costs of equity in the second half of calendar year  
10 2023. PSE's resulting current authorized weighted-average cost of equity of  
11 4.61 percent falls in the middle of the fourth quartile of resulting current  
12 authorized weighted-average costs of equity.

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**Figure 12. Natural Gas Distribution Utility  
Rate Cases Decided in the Second Half of Calendar Year 2023  
Resulting Current Authorized Weighted-Average Costs of Equity**



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**Table 8. Natural Gas Distribution Utility  
Rate Cases Decided in the Second Half of Calendar Year 2023  
Resulting Current Authorized Weighted-Average Costs of Equity**

| <i>Resulting Current Authorized Weighted-Average Costs of Equity</i> |       |       |
|--|-------|-------|
| <b>Fourth Quartile</b>   | 4.42% | 4.74% |
| <b>Third Quartile</b>  | 4.74% | 4.91% |
| <b>Second Quartile</b>   | 4.91% | 5.05% |
| <b>First Quartile</b>  | 5.05% | 5.46% |
| <b>Mean</b>  | 4.90% |       |

1 **D. Methodology**

2 1. **Methodology for Analysis of Authorized Returns on Equity,**  
3 **Authorized Equity Ratios, and Associated Authorized Weighted-**  
4 **Average Costs of Equity in Decisions of Regulatory Authorities for**  
5 **Vertically-Integrated Electric Utilities During the Test Year (July 1,**  
6 **2022, through June 30, 2023)**

7 **Q. How has PSE conducted its analysis of rate cases decisions issued for**  
8 **vertically-integrated electric utilities during the test year (i.e., July 1, 2022,**  
9 **through June 30, 2023)**

10 **A. To conduct the analysis of rate cases decisions issued for vertically-integrated**  
11 **electric utilities during the test year (i.e., July 1, 2022, through June 30, 2023),**  
12 **PSE used the following methodology:**

13 **Schedule 1.1** – First, PSE first pulled all rate cases decisions issued for electric  
14 utilities during the test year (i.e., July 1, 2022, through  
15 June 30, 2023) and reported by Regulatory Research  
16 Associates.

17 There were eighty-three different rate cases for electric  
18 utilities reported by Regulatory Research Associates for the  
19 test year.

20 Please see Schedule 1.1 to this Fourth Exhibit to the  
21 Prefiled Direct Testimony of Daniel A. Doyle, Exh.  
22 DAD-5, for the eighty-three different rate cases for electric  
23 utilities reported by Regulatory Research Associates for the  
test year.

24 **Schedule 1.2** – Second, PSE identified and removed all distribution-only  
25 electric utilities, which, unlike PSE, provide only transmission  
26 and distribution service and not generation service, from the  
27 eighty-three decisions provided in Schedule 1.1.

28 Ten of the eighty-three decisions reported in Schedule 1.1  
29 involved distribution-only electric utilities.

30 Please see Schedule 1.2 to this Fourth Exhibit to the Prefiled  
31 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the

1 ten decisions in Schedule 1.1 involving distribution-only  
2 electric utilities.

3 **Schedule 1.3** – Third, PSE identified and removed all transmission-only  
4 electric utilities, which, unlike PSE, provide only transmission  
5 service and not generation and distribution service, from the  
6 eighty-three decisions provided in Schedule 1.1.

7 Three of the eighty-three decisions reported in Schedule 1.1  
8 involved transmission-only electric utilities.

9 Please see Schedule 1.3 to this Fourth Exhibit to the Prefiled  
10 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
11 three decisions in Schedule 1.1 involving transmission-only  
12 electric utilities.

13 **Schedule 1.4** – Fourth, PSE identified and removed all decisions in limited-issue  
14 rate proceedings (i.e., not general rate cases) from the eighty-  
15 three decisions provided in Schedule 1.1.

16 Thirty-four of the eighty-three decisions reported in  
17 Schedule 1.1 involved limited-issue rate proceedings (i.e., not  
18 general rate cases).

19 Please see Schedule 1.4 to this Fourth Exhibit to the Prefiled  
20 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
21 thirty-four decisions in Schedule 1.1 involving limited-issue  
22 rate proceedings.

23 **Schedule 1.5** – Fifth, PSE identified vertically-integrated electric utilities  
24 remaining after the removal of decisions associated with  
25 distribution-only utilities (Schedule 1.2), transmission-only  
26 utilities (Schedule 1.3), and limited-issue rate proceedings  
27 (Schedule 1.4).

28 Thirty-six of the eighty-three decisions reported in  
29 Schedule 1.1 involved vertically-integrated electric utilities  
30 not involving limited-issue rate proceedings.

31 Please see Schedule 1.5 to this Fourth Exhibit to the  
32 Prefiled Direct Testimony of Daniel A. Doyle, Exh.  
33 DAD-5, for the thirty-six decisions in Schedule 1.1  
34 involving vertically-integrated electric utilities not  
35 involving limited-issue rate proceedings.

36 **Schedule 1.6** – Sixth, PSE removed those decisions involving vertically-  
37 integrated electric utilities that involved “black box”

1 settlements for which one or both of the authorized return on  
2 equity or authorized equity ratio were not provided.

3 Thirteen of the thirty-six decisions reported in Schedule 1.5  
4 involved vertically-integrated electric utilities that involved  
5 “black box” settlements for which one or both of the  
6 authorized return on equity or authorized equity ratio were not  
7 provided.

8 Please see Schedule 1.6 to this Fourth Exhibit to the Prefiled  
9 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
10 thirteen of thirty-six decisions in Schedule 1.5 that involved  
11 “black box” settlements for which one or both of the  
12 authorized return on equity or authorized equity ratio were not  
13 provided.

14 **Schedule 1.65** – Seventh, during the test year, the California Public Utilities  
15 Commission conducted a proceeding to reexamine authorized  
16 returns on equity and authorized ratios decided in 2019 for the  
17 three largest utilities in California. PSE identified and removed  
18 these three proceedings.

19 Please see Schedule 1.65 to this Fourth Exhibit to the  
20 Prefiled Direct Testimony of Daniel A. Doyle, Exh. DAD-5,  
21 for the three decisions in Schedule 1.5 in which the  
22 California Public Utilities Commission reexamined 2019  
23 decisions involving the three largest utilities in California.

24 **Schedule 1.7**– Eighth, PSE identified vertically-integrated electric utilities  
25 remaining after the removal of the decisions that did not  
26 specify one or both of the authorized return on equity or the  
27 authorized equity ratio (Schedule 1.6) and the three decisions  
28 involving reexamination by the California Public Utilities  
29 Commission of the 2019 decisions (Schedule 1.65) from  
30 Schedule 1.5.

31 Twenty of the thirty-six decisions involving vertically-  
32 integrated electric utilities in Schedule 1.5 remained.

33 Please see Schedule 1.7 to this Fourth Exhibit to the Prefiled  
34 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
35 remaining twenty of thirty-six decisions involving vertically-  
36 integrated electric utilities.

37 **Schedule 1.8**– Finally, PSE prepared tables and charts of authorized returns  
38 on equity, authorized equity ratios, and resulting authorized  
39 weighted-average costs of equity in the twenty remaining

1 decisions for vertically-integrated electric utilities provided in  
2 Schedule 1.7.

3 Please see Schedule 1.8 to this Fourth Exhibit to the Prefiled  
4 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
5 tables and charts of authorized returns on equity, authorized  
6 equity ratios, and resulting authorized weighted-average costs  
7 of equity in the twenty remaining decisions for vertically-  
8 integrated electric utilities provided in Schedule 1.7.

9 **2. Methodology for Analysis of Authorized Returns on Equity,**  
10 **Authorized Equity Ratios, and Associated Authorized Weighted-**  
11 **Average Costs of Equity in Decisions of Regulatory Authorities for**  
12 **Vertically-Integrated Electric Utilities During the Second Half of**  
13 **Calendar Year 2023 (July 1, 2023, through December 31, 2023)**

14 **Q. How has PSE conducted its analysis of rate cases decisions issued for**  
15 **vertically-integrated electric utilities during the second half of calendar year**  
16 **2023 (i.e., July 1, 2023, through December 31, 2023)?**

17 **A.** To conduct the analysis of rate cases decisions issued for vertically-integrated  
18 electric utilities during the second half of calendar year 2023 (i.e., July 1, 2023,  
19 through December 31, 2023), PSE used the following methodology:

20 **Schedule 2.1 –** First, PSE first pulled all rate case decisions issued for electric  
21 utilities during the second half of calendar year 2023 (July 1,  
22 2023, through December 31, 2023) and reported by  
23 Regulatory Research Associates.

24 There were fifty-four different rate cases for electric utilities  
25 reported by Regulatory Research Associates for the second  
26 half of calendar year 2023.

27 Please see Schedule 2.1 to this Fourth Exhibit to the Prefiled  
28 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
29 fifty-four different rate cases for electric utilities reported by  
30 Regulatory Research Associates for the second half of  
31 calendar year 2023.

32 **Schedule 2.2 –** Second, PSE identified and removed all distribution-only  
33 electric utilities, which, unlike PSE, provides only  
34 transmission and distribution service and not generation

1 service, from the fifty-four decisions provided in  
2 Schedule 2.1.

3 Eleven of the fifty-four decisions reported in Schedule 2.1  
4 involved distribution-only electric utilities.

5 Please see Schedule 2.2 to this Fourth Exhibit to the  
6 Prefiled Direct Testimony of Daniel A. Doyle, Exh.  
7 DAD-5, for the eleven decisions in Schedule 2.1 involving  
8 distribution-only electric utilities.

9 **Schedule 2.3** – Third, PSE identified and removed all transmission-only  
10 electric utilities, which, unlike PSE, provides only  
11 transmission service and not generation and distribution  
12 service, from the fifty-four decisions provided in  
13 Schedule 2.1.

14 There were no decisions in the second half of calendar year  
15 2023 that involved transmission-only electric utilities.

16 Please see Schedule 2.3 to this Fourth Exhibit to the  
17 Prefiled Direct Testimony of Daniel A. Doyle, Exh.  
18 DAD-5, for the absence of decisions involving  
19 transmission-only electric utilities in Schedule 2.1.

20 **Schedule 2.4** – Fourth, PSE identified and removed all decisions in limited-issue  
21 rate proceedings (i.e., not general rate cases) from the fifty-four  
22 decisions provided in Schedule 2.1.

23 Thirteen of the fifty-four decisions reported in Schedule 2.1  
24 involved limited-issue rate proceedings (i.e., not general rate  
25 cases).

26 Please see Schedule 2.4 to this Fourth Exhibit to the Prefiled  
27 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
28 thirteen decisions involving limited-issue rate proceedings in  
29 Schedule 2.1.

30 **Schedule 2.5** – Fifth, PSE identified vertically-integrated electric utilities  
31 remaining after the removal of decisions associated with  
32 distribution-only utilities (Schedule 2.2), transmission-only  
33 utilities (Schedule 2.3), and limited-issue rate proceedings  
34 (Schedule 2.4).

35 Thirty of the fifty-four decisions reported in Schedule 2.1  
36 involved vertically-integrated electric utilities not involving  
37 limited-issue rate proceedings.

1 Please see Schedule 2.5 to this Fourth Exhibit to the  
2 Prefiled Direct Testimony of Daniel A. Doyle, Exh.  
3 DAD-5, for the thirty decisions involving vertically-  
4 integrated electric utilities not involving limited-issue rate  
5 proceedings in Schedule 2.1.

6 **Schedule 2.6** – Sixth, PSE removed those decisions involving vertically-  
7 integrated electric utilities that involved “black box”  
8 settlements for which one or both of the authorized return on  
9 equity or authorized equity ratio were not provided.

10 Seven of the thirty decisions reported in Schedule 2.5  
11 involved vertically-integrated electric utilities that involved  
12 “black box” settlements for which one or both of the  
13 authorized return on equity or authorized equity ratio were not  
14 provided.

15 Please see Schedule 2.6 to this Fourth Exhibit to the Prefiled  
16 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
17 seven of thirty decisions reported in Schedule 2.5 that  
18 involved “black box” settlements for which one or both of the  
19 authorized return on equity or authorized equity ratio were not  
20 provided.

21 **Schedule 2.7**– Seventh, PSE identified vertically-integrated electric utilities  
22 remaining after the removal of the decisions that did not  
23 specify one or both of the authorized return on equity or the  
24 authorized equity ratio (Schedule 2.6).

25 Twenty-three of the thirty decisions involving vertically-  
26 integrated electric utilities in Schedule 2.5 remained.

27 Please see Schedule 2.7 to this Fourth Exhibit to the  
28 Prefiled Direct Testimony of Daniel A. Doyle, Exh.  
29 DAD-5, for the remaining twenty-three of thirty decisions  
30 involving vertically-integrated electric utilities.

31 **Schedule 2.8**– Finally, PSE prepared tables and charts of authorized returns  
32 on equity, authorized equity ratios, and resulting authorized  
33 weighted-average costs of equity in the twenty-three  
34 remaining decisions for vertically-integrated electric utilities  
35 provided in Schedule 2.7.

36 Please see Schedule 2.8 to this Fourth Exhibit to the Prefiled  
37 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
38 tables and charts of authorized returns on equity, authorized  
39 equity ratios, and resulting authorized weighted-average costs  
40 of equity in the twenty-three remaining decisions for



1 vertically-integrated electric utilities provided in  
2 Schedule 2.7.

3 **3. Methodology for Analysis of Authorized Returns on Equity,**  
4 **Authorized Equity Ratios, and Associated Authorized Weighted-**  
5 **Average Costs of Equity in Decisions of Regulatory Authorities for**  
6 **Natural Gas Distribution Utilities During the Test Year (July 1, 2022,**  
7 **through June 30, 2023)**

8 **Q. How has PSE conducted its analysis of rate cases decisions issued for natural**  
9 **gas distribution utilities during the test year (i.e., July 1, 2022, through**  
10 **June 30, 2023)?**

11 A. To conduct the analysis of rate cases decisions issued for natural gas distribution  
12 utilities during the test year (i.e., July 1, 2022, through June 30, 2023), PSE used  
13 the following methodology:

14 **Schedule 3.1** – First, PSE first pulled all rate cases decisions issued for natural  
15 gas distribution utilities during the test year (i.e., July 1, 2022,  
16 through June 30, 2023) and reported by Regulatory Research  
17 Associates.

18 There were sixty-one different rate cases for natural gas  
19 distribution utilities reported by Regulatory Research  
20 Associates for the test year.

21 Please see Schedule 3.1 to this Fourth Exhibit to the Prefiled  
22 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
23 sixty-one different rate cases for natural gas distribution  
24 utilities reported by Regulatory Research Associates for the  
25 test year.

26 **Schedule 3.2** – Second, PSE identified and removed all decisions in limited-  
27 issue rate proceedings (i.e., not general rate cases) from the  
28 sixty-one decisions provided in Schedule 3.1.

29 Fifteen of the sixty-one decisions reported in Schedule 3.1  
30 involved limited-issue rate proceedings (i.e., not general rate  
31 cases).

32 Please see Schedule 3.2 to this Fourth Exhibit to the  
33 Prefiled Direct Testimony of Daniel A. Doyle, Exh.  
DAD-5, for the

1 fifteen decisions in Schedule 3.1 involving limited-issue rate  
2 proceedings.

3 **Schedule 3.3** – Third, PSE identified decisions for natural gas distribution  
4 utilities remaining after the removal of decisions associated  
5 with limited-issue rate proceedings (Schedule 3.2).

6 Forty-six of the sixty-one decisions reported in Schedule 3.1  
7 involved natural gas distribution utilities not involving  
8 limited-issue rate proceedings.

9 Please see Schedule 3.3 to this Fourth Exhibit to the  
10 Prefiled Direct Testimony of Daniel A. Doyle, Exh.  
11 DAD-5, for the forty-six decisions in Schedule 3.1  
12 involving natural gas distribution utilities not involving  
13 limited-issue rate proceedings.

14 **Schedule 3.4** – Fourth, PSE removed those decisions involving natural gas  
15 distribution utilities that involved “black box” settlements for  
16 which one or both of the authorized return on equity or  
17 authorized equity ratio were not provided.

18 Fifteen of the forty-six decisions reported in Schedule 3.3  
19 involved natural gas distribution utilities that involved “black  
20 box” settlements for which one or both of the authorized  
21 return on equity or authorized equity ratio were not provided.

22 Please see Schedule 3.4 to this Fourth Exhibit to the Prefiled  
23 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
24 fifteen of forty-six decisions in Schedule 3.3 that involved  
25 “black box” settlements for which one or both of the  
26 authorized return on equity or authorized equity ratio were not  
27 provided.

28 **Schedule 3.5** – Fifth, PSE identified natural gas distribution utilities remaining  
29 after the removal of the decisions that did not specify one or  
30 both of the authorized return on equity or the authorized  
31 equity ratio (Schedule 3.4).

32 Thirty-one of the forty-six decisions involving natural gas  
33 distribution utilities in Schedule 3.3 remained.

34 Please see Schedule 3.5 to this Fourth Exhibit to the  
35 Prefiled Direct Testimony of Daniel A. Doyle, Exh.  
36 DAD-5, for the remaining thirty-one of forty-six decisions  
37 involving natural gas distribution utilities.

1 **Schedule 3.6** – Finally, PSE prepared tables and charts of authorized returns  
2 on equity, authorized equity ratios, and resulting authorized  
3 weighted-average costs of equity in the thirty-one remaining  
4 decisions for natural gas distribution utilities provided in  
5 Schedule 3.5.

6 Please see Schedule 3.6 to this Fourth Exhibit to the Prefiled  
7 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
8 tables and charts of authorized returns on equity, authorized  
9 equity ratios, and resulting authorized weighted-average costs  
10 of equity in the thirty-one remaining decisions for natural gas  
11 distribution utilities provided in Schedule 3.5.

12 **4. Methodology for Analysis of Authorized Returns on Equity,**  
13 **Authorized Equity Ratios, and Associated Authorized Weighted-**  
14 **Average Costs of Equity in Decisions of Regulatory Authorities for**  
15 **Natural Gas Distribution Utilities During the Second Half of Calendar**  
16 **Year 2023 (July 1, 2023, through December 31, 2023)**

17 **Q. How has PSE conducted its analysis of rate cases decisions issued for natural**  
18 **gas distribution utilities during the second half of calendar year 2023**  
19 **(i.e., July 1, 2023, through December 31, 2023)?**

20 **A.** To conduct the analysis of rate cases decisions issued for natural gas distribution  
21 utilities during the second half of calendar year 2023 (i.e., July 1, 2023, through  
22 December 31, 2023), PSE used the following methodology:

23 **Schedule 4.1** – First, PSE first pulled all rate cases decisions issued for natural  
24 gas distribution utilities during the second half of calendar year  
25 2023 (i.e., July 1, 2023, through December 31, 2023) and  
26 reported by Regulatory Research Associates.

27 There were fifty-two different rate cases for natural gas  
28 distribution utilities reported by Regulatory Research  
29 Associates for the second half of calendar year 2023.

30 Please see Schedule 4.1 to this Fourth Exhibit to the Prefiled  
31 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
32 fifty-two different rate cases for natural gas distribution  
33 utilities reported by Regulatory Research Associates for the  
34 second half of calendar year 2023.

1           **Schedule 4.2** – Second, PSE identified and removed all decisions in limited-  
2 issue rate proceedings (i.e., not general rate cases) from the  
3 fifty-two decisions provided in Schedule 4.1.

4                           Fifteen of the fifty-two decisions reported in Schedule 4.1  
5 involved limited-issue rate proceedings (i.e., not general rate  
6 cases).

7                           Please see Schedule 4.2 to this Fourth Exhibit to the  
8 Prefiled Direct Testimony of Daniel A. Doyle, Exh.  
9 DAD-5, for the fifteen decisions in Schedule 4.1 involving  
10 limited-issue rate proceedings.

11           **Schedule 4.3** – Third, PSE identified decisions for natural gas distribution  
12 utilities remaining after the removal of decisions associated  
13 with limited-issue rate proceedings (Schedule 4.2).

14                           Thirty-seven of the fifty-two decisions reported in  
15 Schedule 4.1 involved natural gas distribution utilities not  
16 involving limited-issue rate proceedings.

17                           Please see Schedule 4.3 to this Fourth Exhibit to the  
18 Prefiled Direct Testimony of Daniel A. Doyle, Exh.  
19 DAD-5, for the thirty-seven decisions in Schedule 4.1  
20 involving natural gas distribution utilities not involving  
21 limited-issue rate proceedings.

22           **Schedule 4.4** – Fourth, PSE removed those decisions involving natural gas  
23 distribution utilities that involved “black box” settlements for  
24 which one or both of the authorized return on equity or  
25 authorized equity ratio were not provided.

26                           Thirteen of the thirty-seven decisions reported in Schedule 4.3  
27 involved natural gas distribution utilities that involved “black  
28 box” settlements for which one or both of the authorized  
29 return on equity or authorized equity ratio were not provided.

30                           Please see Schedule 4.4 to this Fourth Exhibit to the Prefiled  
31 Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the  
32 thirteen of the thirty-seven decisions reported in Schedule 4.3  
33 that involved “black box” settlements for which one or both  
34 of the authorized return on equity or authorized equity ratio  
35 were not provided.

36           **Schedule 4.5** – Fifth, PSE identified natural gas distribution utilities remaining  
37 after the removal of the decisions that did not specify one or  
38 both of the authorized return on equity or the authorized  
39 equity ratio (Schedule 4.4).

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Twenty-four of the thirty-seven decisions involving natural gas distribution utilities in Schedule 4.3 remained.

Please see Schedule 4.5 to this Fourth Exhibit to the Prefiled Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the remaining twenty-four decisions involving natural gas distribution utilities.

**Schedule 4.6** – Finally, PSE prepared tables and charts of authorized returns on equity, authorized equity ratios, and resulting authorized weighted-average costs of equity in the thirty-one remaining decisions for natural gas distribution utilities provided in Schedule 4.5.

Please see Schedule 4.6 to this Fourth Exhibit to the Prefiled Direct Testimony of Daniel A. Doyle, Exh. DAD-5, for the tables and charts of authorized returns on equity, authorized equity ratios, and resulting authorized weighted-average costs of equity in the twenty-four remaining decisions for natural gas distribution utilities provided in Schedule 4.5.

## **Schedule 1**

**Schedule 1**                      **Decisions for Vertically-Integrated Electric Utilities During the Test Year**

- Schedule 1.1            All rate cases decisions issued for electric utilities during the test year (i.e., July 1, 2022, through June 30, 2023) and reported by Regulatory Research Associates
- Schedule 1.2            Decisions issued for distribution-only electric utilities removed from Schedule 1.1
- Schedule 1.3            Decisions issued for transmission-only electric utilities removed from Schedule 1.1
- Schedule 1.4            Limited-issue rate decisions (i.e., not general rate proceedings) issued for electric utilities removed from Schedule 1.1
- Schedule 1.5            Vertically-integrated electric utilities remaining after the removal of decisions associated with distribution-only utilities (Schedule 1.2), transmission-only utilities (Schedule 1.3), and limited-issue rate proceedings (Schedule 1.4) from Schedule 1.1
- Schedule 1.6            Decisions involving vertically-integrated electric utilities that involved “black box” settlements for which one or both of the authorized return on equity or authorized equity ratio were not provided removed from Schedule 1.5
- Schedule 1.65           Decisions for vertically-integrated California electric utilities resulting from review of decisions from calendar year 2019 removed from Schedule 1.5
- Schedule 1.7            Vertically-integrated electric utilities remaining after the removal of the decisions that did not specify one or both of the authorized return on equity or the authorized equity ratio (Schedule 1.6) and the three decisions involving reexamination by the California Public Utilities Commission of the 2019 decisions (Schedule 1.65) from Schedule 1.5
- Schedule 1.8            Tables and charts of authorized returns on equity, authorized equity ratios, and resulting authorized weighted-average costs of equity in the twenty remaining decisions for vertically-integrated electric utilities provided in Schedule 1.7

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State         | Parent Company Ticker | Docket                       | Rate Case Service Type | Case Type             | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|---------------|-----------------------|------------------------------|------------------------|-----------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
|      |                                |               |                       |                              |                        |                       |            |                 |                     |           |                     |                                  |                      |                                    |                              |                            |                             |
| 1    | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2021-00229 (Rider SNA) | Electric               | Limited-Issue Rider   | 7/1/2022   | Settled         | 106.7               | No        | No                  | 6.09                             | 9.35                 | 51.92                              | 08/2023                      | NA                         | 8                           |
| 2    | Appalachian Power Co.          | Virginia      | AEP                   | C-PUR-2021-00206 (RIS-RAC)   | Electric               | Limited-Issue Rider   | 7/15/2022  | Fully Litigated | 32.1                | No        | No                  | 9.82                             | 9.20                 | 48.29                              | 07/2023                      | 4.03                       | 6                           |
| 3    | Appalachian Power Co.          | Virginia      | AEP                   | C-PUR-2021-00236 (RAC-EE)    | Electric               | Limited-Issue Rider   | 7/15/2022  | Fully Litigated | 2.3                 | No        | No                  | NA                               | NA                   | NA                                 | 08/2023                      | 17.97                      | 7                           |
| 4    | Northern IN Public Svc Co. LLC | Indiana       | NI                    | Ca-4557-TDSTC-1              | Electric               | Limited-Issue Rider   | 7/27/2022  | Fully Litigated | 21.2                | No        | No                  | NA                               | NA                   | NA                                 | 01/2022                      | 419.31                     | 3                           |
| 5    | Appalachian Power Co.          | West Virginia | AEP                   | C-22-0304-E-P                | Electric               | Limited-Issue Rider   | 8/1/2022   | Settled         | 12.3                | No        | No                  | NA                               | NA                   | NA                                 | 09/2021                      | NA                         | 4                           |
| 6    | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2021-00142 (Rider OSW) | Electric               | Limited-Issue Rider   | 8/5/2022   | Fully Litigated | 78.7                | No        | No                  | 6.81                             | 9.20                 | 51.82                              | 08/2023                      | 562.35                     | 9                           |
| 7    | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2021-00247 (Rider DSM) | Electric               | Limited-Issue Rider   | 8/10/2022  | Fully Litigated | 16.8                | No        | No                  | NA                               | NA                   | NA                                 | 08/2023                      | NA                         | 7                           |
| 8    | Tampa Electric Company         | Florida       | EMA                   | D-20220122-EL                | Electric               | Limited-Issue Rider   | 8/16/2022  | Settled         | 10.0                | No        | No                  | NA                               | 10.20                | NA                                 | NA                           | NA                         | 1                           |
| 9    | Green Mountain Power Corp.     | Vermont       |                       | C-22-0175-TF                 | Electric               | Vertically Integrated | 8/31/2022  | Fully Litigated | 14.2                | Yes       | No                  | 6.30                             | 8.57                 | 49.98                              | 09/2023                      | NA                         | 7                           |
| 10   | Oklahoma Gas and Electric Co.  | Oklahoma      | OGÉ                   | Ca-PUD202100164              | Electric               | Vertically Integrated | 9/8/2022   | Settled         | 30.0                | No        | No                  | NA                               | 9.50                 | 53.37                              | 09/2021                      | NA                         | 8                           |
| 11   | El Paso Electric Co.           | Texas         |                       | D-52195                      | Electric               | Vertically Integrated | 9/15/2022  | Settled         | 33.0                | No        | No                  | 7.50                             | 9.35                 | 51.00                              | 12/2020                      | NA                         | 15                          |
| 12   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00006 (Rider E)   | Electric               | Limited-Issue Rider   | 9/21/2022  | Fully Litigated | 32.9                | No        | No                  | 6.90                             | 9.35                 | 51.92                              | 10/2023                      | 96.34                      | 7                           |
| 13   | Massachusetts Electric Co.     | Massachusetts | NG                    | DPU 22-73                    | Electric               | Distribution          | 9/26/2022  | Fully Litigated | 43.9                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 3                           |
| 14   | Duke Energy Florida LLC        | Florida       | DUK                   | D-20220143-EL                | Electric               | Vertically Integrated | 10/4/2022  | Settled         | 24.4                | No        | No                  | NA                               | 10.10                | NA                                 | NA                           | NA                         | 3                           |
| 15   | Florida Power & Light Co.      | Florida       | NEE                   | 20210015-ROE trigger         | Electric               | Vertically Integrated | 10/4/2022  | Settled         | 0.0                 | No        | No                  | NA                               | 10.80                | NA                                 | NA                           | NA                         | 1                           |
| 16   | AES Indiana                    | Indiana       | AES                   | Ca-45264-TDSTC-5             | Electric               | Limited-Issue Rider   | 10/12/2022 | Fully Litigated | 21.3                | No        | No                  | NA                               | NA                   | NA                                 | 03/2022                      | 324.01                     | 3                           |
| 17   | Duke Energy Indiana, LLC       | Indiana       | DUK                   | Ca-44720-TDSTC-11            | Electric               | Limited-Issue Rider   | 10/12/2022 | Fully Litigated | (0.9)               | No        | No                  | NA                               | NA                   | NA                                 | 12/2021                      | 170.24                     | 5                           |
| 18   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00033 (Rider CCR) | Electric               | Limited-Issue Rider   | 10/20/2022 | Fully Litigated | 14.8                | No        | No                  | 6.90                             | 9.35                 | 51.92                              | 11/2023                      | 2.55                       | 7                           |
| 19   | Kingsport Power Company        | Tennessee     | AEP                   | D-21-00107                   | Electric               | Vertically Integrated | 10/25/2022 | Settled         | 5.8                 | No        | No                  | 6.02                             | 9.50                 | 48.90                              | 06/2021                      | 134.54                     | 11                          |
| 20   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00062 (Rider RBB) | Electric               | Limited-Issue Rider   | 10/31/2022 | Fully Litigated | 6.3                 | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 11/2023                      | 44.75                      | 5                           |
| 21   | Pacific Gas and Electric Co.   | California    | PG&E                  | A-21-08-015                  | Electric               | Vertically Integrated | 11/2/2022  | Fully Litigated | NA                  | No        | No                  | 7.81                             | 10.25                | 52.00                              | 12/2022                      | NA                         | 14                          |
| 22   | San Diego Gas & Electric Co.   | California    | SRE                   | A-21-08-014 (Else)           | Electric               | Vertically Integrated | 11/3/2022  | Fully Litigated | NA                  | No        | No                  | 7.55                             | 10.20                | 52.00                              | 12/2022                      | NA                         | 14                          |
| 23   | Southern California Edison Co. | California    | EIX                   | A-21-08-013                  | Electric               | Vertically Integrated | 11/3/2022  | Fully Litigated | NA                  | No        | No                  | 7.68                             | 10.30                | 52.00                              | 12/2022                      | NA                         | 14                          |
| 24   | Commonwealth Edison Co.        | Illinois      | EXC                   | D-22-0302                    | Electric               | Distribution          | 11/17/2022 | Fully Litigated | 223.4               | No        | No                  | 5.94                             | 7.85                 | 49.45                              | 12/2021                      | 13,883.02                  | 7                           |
| 25   | DTE Electric Co.               | Michigan      | DTE                   | C-U-20836                    | Electric               | Vertically Integrated | 11/18/2022 | Fully Litigated | 30.6                | No        | No                  | 5.42                             | 9.90                 | 39.62                              | 10/2023                      | 20,406.68                  | 10                          |
| 26   | Appalachian Power Co.          | Virginia      | AEP                   | C-PUR-2022-00001 (E-RAC)     | Electric               | Limited-Issue Rider   | 11/21/2022 | Fully Litigated | 5.5                 | No        | No                  | 6.81                             | NA                   | 48.29                              | 11/2023                      | 95.31                      | 8                           |
| 27   | Eversource Energy Inc          | Missouri      | EVRG                  | C-ER-2022-0129               | Electric               | Vertically Integrated | 11/21/2022 | Settled         | 25.0                | No        | No                  | NA                               | NA                   | NA                                 | 06/2021                      | NA                         | 10                          |
| 28   | Eversource Energy West         | Missouri      | EVRG                  | C-ER-2022-0130               | Electric               | Vertically Integrated | 11/21/2022 | Settled         | 30.1                | No        | No                  | NA                               | NA                   | NA                                 | 06/2021                      | NA                         | 10                          |
| 29   | Silum IN Gas & Electric Co.    | Indiana       | CNP                   | Ca-44910-TDSTC-11            | Electric               | Limited-Issue Rider   | 11/23/2022 | Fully Litigated | 14.7                | No        | No                  | NA                               | NA                   | NA                                 | 04/2022                      | 337.45                     | 3                           |
| 30   | Appalachian Power Co.          | Virginia      | AEP                   | C-PUR-2022-00020 (BC-RAC)    | Electric               | Limited-Issue Rider   | 11/29/2022 | Fully Litigated | (6.5)               | No        | No                  | 6.84                             | NA                   | 49.78                              | 01/2024                      | 26.53                      | 5                           |
| 31   | NSTAR Electric Co.             | Massachusetts | ES                    | DPU 22-22                    | Electric               | Distribution          | 11/30/2022 | Fully Litigated | 64.3                | Yes       | No                  | 7.06                             | 9.80                 | 53.21                              | 12/2020                      | 3,930.07                   | 10                          |
| 32   | Ameren Illinois                | Illinois      | AEE                   | D-22-0297                    | Electric               | Distribution          | 12/1/2022  | Fully Litigated | 63.1                | No        | No                  | 5.90                             | 7.85                 | 50.00                              | 12/2021                      | 3,890.34                   | 7                           |
| 33   | Energy Arkansas LLC            | Arkansas      | ETR                   | D-16-036-FR (2022 review)    | Electric               | Vertically Integrated | 12/2/2022  | Settled         | 79.7                | No        | No                  | 5.25                             | NA                   | 37.77                              | 12/2023                      | 9,176.65                   | 4                           |
| 34   | Tampa Electric Company         | Florida       | EMA                   | D-20220148                   | Electric               | Limited-Issue Rider   | 12/2/2022  | Settled         | 91.0                | No        | No                  | 6.38                             | 10.20                | 45.07                              | NA                           | 780.11                     | 3                           |
| 35   | Avista Corp.                   | Washington    | AVA                   | D-UE-220053                  | Electric               | Vertically Integrated | 12/2/2022  | Settled         | 38.0                | Yes       | No                  | 7.03                             | NA                   | NA                                 | NA                           | 1,984.03                   | 10                          |
| 36   | Delmarva Power & Light Co.     | Maryland      | EXC                   | C-9681                       | Electric               | Distribution          | 12/14/2022 | Settled         | 28.9                | Yes       | No                  | 6.62                             | 9.60                 | 50.50                              | 12/2025                      | 992.87                     | 6                           |
| 37   | Duke Energy Ohio Inc.          | Ohio          | DUK                   | C-21-0887-EL-AIR             | Electric               | Distribution          | 12/14/2022 | Settled         | 22.6                | No        | No                  | 6.86                             | 9.50                 | 50.50                              | 03/2022                      | 2,037.89                   | 14                          |
| 38   | The Dayton Power & Light Co.   | Ohio          | AES                   | C-20-1691-EL-AIR             | Electric               | Distribution          | 12/14/2022 | Fully Litigated | 75.6                | No        | No                  | 7.43                             | 10.00                | 53.87                              | 05/2021                      | 783.48                     | 24                          |
| 39   | Pacific Gas and Electric Co.   | California    | PG&E                  | A-22-04-008                  | Electric               | Vertically Integrated | 12/15/2022 | Fully Litigated | (9.0)               | No        | No                  | 7.27                             | 10.00                | 52.00                              | 12/2023                      | NA                         | 7                           |
| 40   | San Diego Gas & Electric Co.   | California    | SRE                   | A-22-04-012                  | Electric               | Vertically Integrated | 12/15/2022 | Fully Litigated | (16.0)              | No        | No                  | 7.18                             | 9.95                 | 52.00                              | 12/2023                      | NA                         | 7                           |
| 41   | Southern California Edison Co. | California    | EIX                   | A-22-04-009                  | Electric               | Vertically Integrated | 12/15/2022 | Fully Litigated | (106.0)             | No        | No                  | 7.44                             | 10.05                | 52.00                              | 12/2023                      | NA                         | 7                           |
| 42   | PacifiCorp                     | Oregon        | BRK.A                 | D-UE-399                     | Electric               | Vertically Integrated | 12/16/2022 | Settled         | 51.4                | No        | No                  | 7.11                             | 9.50                 | 50.00                              | 12/2023                      | 4,187.30                   | 9                           |



Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State          | Parent Company Ticker | Docket                        | Rate Case Service Type | Case Type             | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |                     |
|------|--------------------------------|----------------|-----------------------|-------------------------------|------------------------|-----------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|---------------------|
|      |                                |                |                       |                               |                        |                       |            |                 |                     |           |                     |                                  |                      |                                    |                              |                            |                             | Increase Authorized |
| 43   | Georgia Power Co.              | Georgia        | SO                    | D-44280                       | Electric               | Vertically Integrated | 12/20/2022 | Settled         | 995.5               | Yes       | No                  | 7.43                             | 10.50                | 56.00                              | 07/2023                      | NA                         | Average                     | 5                   |
| 44   | Puget Sound Energy Inc.        | Washington     |                       | D-UE-220066                   | Electric               | Vertically Integrated | 12/22/2022 | Settled         | 223.0               | Yes       | No                  | 7.16                             | 9.40                 | 49.00                              | 06/2023                      | 5,440.42                   | Average                     | 10                  |
| 45   | Wisconsin Public Service Corp. | Wisconsin      | WEC                   | D-6090-UR-127 (Elec)          | Electric               | Vertically Integrated | 12/22/2022 | Fully Litigated | 113.2               | No        | No                  | 7.52                             | 9.80                 | 53.40                              | 12/2023                      | 3,294.03                   | Average                     | 7                   |
| 46   | Sierra Pacific Power Co.       | Nevada         | BRK-A                 | D-22-00014                    | Electric               | Vertically Integrated | 12/27/2022 | Fully Litigated | 57.8                | No        | No                  | 6.98                             | 9.56                 | 52.40                              | 12/2021                      | 2,072.75                   | Year-end                    | 6                   |
| 47   | The Empire District Electric C | Oklahoma       | AQN                   | Ca-PUR202100163               | Electric               | Vertically Integrated | 12/29/2022 | Settled         | 5.1                 | Yes       | No                  | NA                               | 9.30                 | NA                                 | 06/2021                      | NA                         | NA                          | 10                  |
| 48   | Wisconsin Electric Power Co.   | Wisconsin      | WEC                   | D-5-UR-110 (WEP-Elec)         | Electric               | Vertically Integrated | 12/29/2022 | Fully Litigated | 280.5               | No        | No                  | 8.77                             | 9.80                 | 58.22                              | 12/2023                      | 5,442.29                   | Average                     | 8                   |
| 49   | Monongahela Power Co.          | West Virginia  | FE                    | C-22-0793-E-ENFC              | Electric               | Limited-Issue Rider   | 12/30/2022 | Settled         | 91.9                | No        | No                  | NA                               | NA                   | NA                                 | 06/2022                      | NA                         | NA                          | 4                   |
| 50   | Consumers Energy Co.           | Michigan       | CMS                   | C-U-21224                     | Electric               | Vertically Integrated | 1/19/2023  | Settled         | 155.0               | No        | No                  | NA                               | 9.90                 | NA                                 | 12/2023                      | NA                         | Average                     | 8                   |
| 51   | Minnesota Power Entprps Inc.   | Minnesota      | ALE                   | D-E-015-GR-21-335             | Electric               | Vertically Integrated | 1/23/2023  | Fully Litigated | 38.6                | No        | Yes                 | 7.12                             | 9.65                 | 52.50                              | 12/2022                      | 2,022.00                   | Average                     | 14                  |
| 52   | Northern IN Public Svc Co, LLC | Indiana        | NI                    | Ca-4557-TDSC-2                | Electric               | Limited-Issue Rider   | 1/25/2023  | Fully Litigated | 6.6                 | No        | No                  | NA                               | NA                   | NA                                 | 07/2022                      | 558.02                     | Year-end                    | 4                   |
| 53   | Virginia Electric & Power Co.  | Virginia       | D                     | C-PUR-2022-00088 (Rider B)    | Electric               | Limited-Issue Rider   | 1/26/2023  | Fully Litigated | 16.9                | Yes       | No                  | 6.83                             | 9.35                 | 52.29                              | 03/2024                      | 1,164.6                    | Average                     | 7                   |
| 54   | Cheycyne Light Fuel Power Co.  | Wyoming        | BKH                   | D-20003-214-ER-22             | Electric               | Vertically Integrated | 1/26/2023  | Settled         | 20.1                | No        | No                  | 7.48                             | 9.75                 | 52.00                              | 12/2021                      | 464.66                     | Year-end                    | 7                   |
| 55   | Pacific Gas and Electric Co.   | California     | PCG                   | A-22-12-009                   | Electric               | Limited-Issue Rider   | 2/2/2023   | Settled         | 1,037.9             | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | NA                          | 1                   |
| 56   | Appalachian Power Co.          | West Virginia  | AEP                   | C-22-0393-E-ENFC              | Electric               | Limited-Issue Rider   | 2/3/2023   | Fully Litigated | 0.0                 | No        | No                  | NA                               | NA                   | NA                                 | 02/2022                      | NA                         | NA                          | 9                   |
| 57   | Duke Energy Progress LLC       | South Carolina | DUK                   | D-2022-254-E                  | Electric               | Vertically Integrated | 2/9/2023   | Settled         | 52.3                | No        | No                  | 6.83                             | 9.60                 | 52.43                              | 12/2021                      | 1,846.18                   | Year-end                    | 5                   |
| 58   | Electric Transmission Texas    | Texas          |                       | D-54502                       | Electric               | Transmission          | 2/16/2023  | Settled         | (14.0)              | No        | No                  | NA                               | NA                   | NA                                 | 06/2022                      | NA                         | NA                          | 1                   |
| 59   | Southwestern Electric Power Co | Louisiana      | AEP                   | D-U-35441                     | Electric               | Vertically Integrated | 2/17/2023  | Settled         | 27.0                | No        | No                  | NA                               | 9.50                 | NA                                 | NA                           | NA                         | NA                          | 38                  |
| 60   | Electric Transmission Texas    | Texas          |                       | D-54608                       | Electric               | Transmission          | 2/21/2023  | Settled         | NA                  | No        | No                  | NA                               | NA                   | NA                                 | 09/2022                      | NA                         | Year-end                    | 0                   |
| 61   | Virginia Electric & Power Co.  | Virginia       | D                     | C-PUR-2022-00090 (Rider W)    | Electric               | Limited-Issue Rider   | 2/23/2023  | Fully Litigated | (15.6)              | Yes       | No                  | 7.36                             | 10.35                | 52.29                              | 03/2024                      | 631.40                     | Average                     | 8                   |
| 62   | Virginia Electric & Power Co.  | Virginia       | D                     | C-PUR-2022-00089 (Rider U)    | Electric               | Limited-Issue Rider   | 2/27/2023  | Fully Litigated | (20.7)              | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 03/2024                      | 596.57                     | Average                     | 8                   |
| 63   | Oklahoma Gas and Electric Co.  | Arkansas       | OGE                   | D-18-046-FR (2022 update)     | Electric               | Vertically Integrated | 3/2/2023   | Settled         | 9.6                 | No        | No                  | 5.33                             | NA                   | 38.57                              | 03/2022                      | 744.66                     | Average                     | 5                   |
| 64   | Oncor Electric Delivery Co.    | Texas          | SRE                   | D-53601                       | Electric               | Distribution          | 3/9/2023   | Fully Litigated | 100.5               | No        | No                  | 6.65                             | 9.70                 | 42.50                              | 12/2021                      | 18,618.61                  | Year-end                    | 10                  |
| 65   | Wind Energy Transmission Texas | Texas          |                       | D-54348                       | Electric               | Transmission          | 3/23/2023  | Settled         | (8.7)               | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | NA                          | 4                   |
| 66   | Upper Peninsula Power Co.      | Michigan       |                       | C-U-21286                     | Electric               | Vertically Integrated | 3/24/2023  | Settled         | 10.8                | No        | No                  | NA                               | 9.90                 | NA                                 | 06/2024                      | 334.30                     | Average                     | 6                   |
| 67   | Virginia Electric & Power Co.  | Virginia       | D                     | C-PUR-2022-00121 (Rider US4)  | Electric               | Limited-Issue Rider   | 4/6/2023   | Fully Litigated | 1.0                 | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 05/2024                      | 99.11                      | Average                     | 8                   |
| 68   | Virginia Electric & Power Co.  | Virginia       | D                     | C-PUR-2022-00120 (Rider US3)  | Electric               | Limited-Issue Rider   | 4/10/2023  | Fully Litigated | (9.4)               | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 05/2024                      | 258.10                     | Average                     | 8                   |
| 69   | Virginia Electric & Power Co.  | Virginia       | D                     | C-PUR-2022-00124 (Rider CE)   | Electric               | Limited-Issue Rider   | 4/14/2023  | Fully Litigated | 18.1                | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 04/2024                      | 1,476.07                   | Average                     | 6                   |
| 70   | Virginia Electric & Power Co.  | Virginia       | D                     | C-PUR-2022-00140 (Rider GT)   | Electric               | Limited-Issue Rider   | 4/27/2023  | Fully Litigated | (41.2)              | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 05/2024                      | 1,14.24                    | Average                     | 8                   |
| 71   | Liberty Utilities (CalPeco Ele | California     | AQN                   | A-21-05-017                   | Electric               | Vertically Integrated | 4/27/2023  | Fully Litigated | 26.1                | No        | No                  | NA                               | 10.00                | 52.50                              | 12/2022                      | 365.24                     | Average                     | 23                  |
| 72   | Virginia Electric & Power Co.  | Virginia       | D                     | C-PUR-2021-00113 (Roll in)    | Electric               | Limited-Issue Rider   | 5/1/2023   | Fully Litigated | (54.9)              | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | NA                          | 0                   |
| 73   | Virginia Electric & Power Co.  | Virginia       | D                     | C-PUR-2021-00114 (Roll in)    | Electric               | Limited-Issue Rider   | 5/1/2023   | Fully Litigated | (191.3)             | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | NA                          | 0                   |
| 74   | Virginia Electric & Power Co.  | Virginia       | D                     | C-PUR-2022-00090 (Roll in)    | Electric               | Limited-Issue Rider   | 5/1/2023   | Fully Litigated | (105.5)             | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | NA                          | 0                   |
| 75   | Shim IN Gas & Electric Co.     | Indiana        | CNP                   | Ca-44910-TDSC-12              | Electric               | Limited-Issue Rider   | 5/30/2023  | Fully Litigated | 11.5                | No        | No                  | NA                               | NA                   | NA                                 | 10/2023                      | 368.05                     | Year-end                    | 3                   |
| 76   | Versant Power                  | Maine          |                       | D-2022-00235                  | Electric               | Distribution          | 5/31/2023  | Settled         | 30.4                | Yes       | No                  | 6.59                             | 9.35                 | 49.00                              | 12/2021                      | 526.91                     | Average                     | 8                   |
| 77   | Northern States Power Co.      | Minnesota      | XEL                   | D-2002-GR-21-630              | Electric               | Vertically Integrated | 6/1/2023   | Fully Litigated | 316.3               | Yes       | Yes                 | 6.95                             | 9.25                 | 52.50                              | 12/2024                      | 11,885.26                  | Average                     | 19                  |
| 78   | Central Maine Power Co.        | Maine          | IBE                   | D-2022-00152                  | Electric               | Distribution          | 6/6/2023   | Settled         | 67.0                | Yes       | No                  | 6.74                             | 9.35                 | 50.00                              | NA                           | NA                         | NA                          | 9                   |
| 79   | MDU Resources Group            | North Dakota   | MDU                   | C-PU-22-194                   | Electric               | Vertically Integrated | 6/6/2023   | Settled         | 10.9                | No        | Yes                 | 7.13                             | 9.75                 | 50.81                              | 12/2023                      | 617.90                     | Average                     | 12                  |
| 80   | Northern States Power Co.      | South Dakota   | XEL                   | D-ELE22-017                   | Electric               | Vertically Integrated | 6/6/2023   | Settled         | 44.6                | No        | Yes                 | 6.82                             | NA                   | NA                                 | 12/2021                      | 829.16                     | Average                     | 11                  |
| 81   | Virginia Electric & Power Co.  | Virginia       | D                     | C-PUR-2022-00164 (Rider US-2) | Electric               | Limited-Issue Rider   | 6/12/2023  | Fully Litigated | (2.3)               | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 08/2024                      | NA                         | Average                     | 8                   |
| 82   | Union Electric Co.             | Missouri       | AEE                   | C-ER-2022-0337                | Electric               | Vertically Integrated | 6/14/2023  | Settled         | 140.0               | No        | No                  | NA                               | NA                   | NA                                 | 03/2022                      | NA                         | NA                          | 10                  |
| 83   | Virginia Electric & Power Co.  | Virginia       | D                     | C-PUR-2022-00162 (Rider SNA)  | Electric               | Limited-Issue Rider   | 6/15/2023  | Fully Litigated | (56.9)              | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 08/2024                      | 523.90                     | Average                     | 8                   |

Case Type: Distribution

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                      | State         | Parent Company Ticker | Docket           | Rate Case Service Type | Case Type    | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                              | Rate Base (\$M) | Rate Base Valuation Method | Rate Case Duration (months) |
|------|------------------------------|---------------|-----------------------|------------------|------------------------|--------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|-----------------|----------------------------|-----------------------------|
|      |                              |               |                       |                  |                        |              |            |                 |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date |                 |                            |                             |
| 13   | Massachusetts Electric Co.   | Massachusetts | NGC                   | DPU 22-73        | Electric               | Distribution | 9/26/2022  | Fully Litigated | 43.9                | No        | No                  | NA                               | NA                   | 12/2021                            | NA                           | Year-end        | 3                          |                             |
| 24   | Commonwealth Edison Co.      | Illinois      | EXC                   | D-22-0302        | Electric               | Distribution | 11/17/2022 | Fully Litigated | 223.4               | No        | No                  | 5.94                             | 13,883.02            | 12/2021                            | NA                           | Year-end        | 7                          |                             |
| 31   | NSTAR Electric Co.           | Massachusetts | ES                    | DPU 22-22        | Electric               | Distribution | 11/30/2022 | Fully Litigated | 64.3                | Yes       | No                  | 7.06                             | 3,930.07             | 12/2020                            | Year-end                     | 10              |                            |                             |
| 32   | Ameren Illinois              | Illinois      | AEE                   | D-22-0297        | Electric               | Distribution | 12/1/2022  | Fully Litigated | 63.1                | No        | No                  | 5.90                             | 3,890.34             | 12/2021                            | Year-end                     | 7               |                            |                             |
| 36   | Delmarva Power & Light Co.   | Maryland      | EXC                   | C-9681           | Electric               | Distribution | 12/14/2022 | Settled         | 28.9                | Yes       | No                  | 6.62                             | 992.87               | 12/2025                            | Average                      | 6               |                            |                             |
| 37   | Duke Energy Ohio Inc.        | Ohio          | DUK                   | C-21-0887-EL-AIR | Electric               | Distribution | 12/14/2022 | Settled         | 22.6                | No        | No                  | 6.86                             | 2,037.89             | 03/2022                            | Date Certain                 | 14              |                            |                             |
| 38   | The Dayton Power & Light Co. | Ohio          | AES                   | C-20-1651-EL-AIR | Electric               | Distribution | 12/14/2022 | Fully Litigated | 75.6                | No        | No                  | 7.43                             | 783.48               | 05/2021                            | Date Certain                 | 24              |                            |                             |
| 64   | Oncor Electric Delivery Co.  | Texas         | SRE                   | D-53601          | Electric               | Distribution | 3/9/2023   | Fully Litigated | 100.5               | No        | No                  | 6.65                             | 18,618.61            | 12/2021                            | Year-end                     | 10              |                            |                             |
| 76   | Versant Power                | Maine         |                       | D-2022-00255     | Electric               | Distribution | 5/31/2023  | Settled         | 30.4                | Yes       | No                  | 6.59                             | 526.91               | 12/2021                            | Average                      | 8               |                            |                             |
| 78   | Central Maine Power Co.      | Maine         | TBE                   | D-2022-00152     | Electric               | Distribution | 6/6/2023   | Settled         | 67.0                | Yes       | No                  | 6.74                             | 50.00                | NA                                 | NA                           | NA              | 9                          |                             |

Case Type: Transmission

Rate Case History (Electric)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State | Parent Company Ticker | Docket  | Rate Case Service Type | Case Type    | Date      | Decision Type | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                              | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|-------|-----------------------|---------|------------------------|--------------|-----------|---------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
|      |                                |       |                       |         |                        |              |           |               |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date |                            |                             |
| 58   | Electric Transmission Texas    | Texas |                       | D-54502 | Electric               | Transmission | 2/16/2023 | Settled       | (14.0)              | No        | No                  | NA                               | NA                   | 06/2022                            | NA                           | 1                          |                             |
| 60   | Electric Transmission Texas    | Texas |                       | D-54608 | Electric               | Transmission | 2/21/2023 | Settled       | NA                  | No        | No                  | NA                               | NA                   | 09/2022                            | Year-end                     | 0                          |                             |
| 65   | Wind Energy Transmission Texas | Texas |                       | D-54348 | Electric               | Transmission | 3/23/2023 | Settled       | (8.7)               | No        | No                  | NA                               | NA                   | NA                                 | NA                           | 4                          |                             |

Case Type: Limited-Issue Rider

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State         | Parent Company Ticker | Docket                        | Rate Case Service Type | Case Type           | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |                     |
|------|--------------------------------|---------------|-----------------------|-------------------------------|------------------------|---------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|---------------------|
|      |                                |               |                       |                               |                        |                     |            |                 |                     |           |                     |                                  |                      |                                    |                              |                            |                             | Increase Authorized |
| 1    | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2021-00229 (Rider SNA)  | Electric               | Limited-Issue Rider | 7/1/2022   | Settled         | 106.7               | No        | No                  | 6.09                             | 9.35                 | 51.92                              | NA                           | Average                    | 8                           |                     |
| 2    | Appalachian Power Co.          | Virginia      | AEP                   | C-PUR-2021-00206 (RIS-RAC)    | Electric               | Limited-Issue Rider | 7/15/2022  | Fully Litigated | 32.1                | No        | No                  | 9.82                             | 9.20                 | 48.29                              | 07/2023                      | Average                    | 6                           |                     |
| 3    | Appalachian Power Co.          | Virginia      | AEP                   | C-PUR-2021-00236 (RAC-EE)     | Electric               | Limited-Issue Rider | 7/15/2022  | Fully Litigated | 2.3                 | No        | No                  | NA                               | NA                   | NA                                 | 08/2023                      | Year-end                   | 7                           |                     |
| 4    | Northern IN Public Svc Co. LLC | Indiana       | NI                    | Ca-4557-TDSIC-1               | Electric               | Limited-Issue Rider | 7/27/2022  | Fully Litigated | 21.2                | No        | No                  | NA                               | NA                   | NA                                 | 01/2022                      | Year-end                   | 3                           |                     |
| 5    | Appalachian Power Co.          | West Virginia | AEP                   | C-2-0304-E-P                  | Electric               | Limited-Issue Rider | 8/1/2022   | Settled         | 12.3                | No        | No                  | NA                               | NA                   | NA                                 | 09/2021                      | NA                         | 4                           |                     |
| 6    | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2021-00142 (Rider OSW)  | Electric               | Limited-Issue Rider | 8/5/2022   | Fully Litigated | 78.7                | No        | No                  | 6.81                             | 9.20                 | 51.82                              | 08/2023                      | Average                    | 9                           |                     |
| 7    | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2021-00247 (Rider DSM)  | Electric               | Limited-Issue Rider | 8/10/2022  | Fully Litigated | 16.8                | No        | No                  | NA                               | NA                   | NA                                 | 08/2023                      | NA                         | 7                           |                     |
| 8    | Tampa Electric Company         | Florida       | EMA                   | D-20220122-EI                 | Electric               | Limited-Issue Rider | 8/16/2022  | Settled         | 10.0                | No        | No                  | NA                               | 10.20                | NA                                 | NA                           | NA                         | 1                           |                     |
| 12   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00006 (Rider E)    | Electric               | Limited-Issue Rider | 9/21/2022  | Fully Litigated | 32.9                | No        | No                  | 6.90                             | 9.35                 | 51.92                              | 10/2023                      | Average                    | 7                           |                     |
| 16   | AES Indiana                    | Indiana       | AES                   | Ca-45264-TDSIC-5              | Electric               | Limited-Issue Rider | 10/12/2022 | Fully Litigated | 21.3                | No        | No                  | NA                               | NA                   | NA                                 | 03/2022                      | Year-end                   | 3                           |                     |
| 17   | Duke Energy Indiana, LLC       | Indiana       | DUK                   | Ca-44720-TDSIC-11             | Electric               | Limited-Issue Rider | 10/12/2022 | Fully Litigated | (0.9)               | No        | No                  | NA                               | NA                   | NA                                 | 12/2021                      | Year-end                   | 5                           |                     |
| 18   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00033 (Rider CBR)  | Electric               | Limited-Issue Rider | 10/20/2022 | Fully Litigated | 14.8                | No        | No                  | 6.90                             | 9.35                 | 51.92                              | 11/2023                      | Average                    | 7                           |                     |
| 20   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00062 (Rider RBB)  | Electric               | Limited-Issue Rider | 10/31/2022 | Fully Litigated | 6.3                 | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 11/2023                      | Average                    | 5                           |                     |
| 26   | Appalachian Power Co.          | Virginia      | AEP                   | C-PUR-2022-00001 (E-RAC)      | Electric               | Limited-Issue Rider | 11/21/2022 | Fully Litigated | 5.5                 | No        | No                  | 6.81                             | NA                   | 48.29                              | 11/2023                      | Average                    | 8                           |                     |
| 29   | Shim IN Gas & Electric Co.     | Indiana       | CNP                   | Ca-44910-TDSIC-11             | Electric               | Limited-Issue Rider | 11/23/2022 | Fully Litigated | 14.7                | No        | No                  | NA                               | NA                   | NA                                 | 04/2022                      | Year-end                   | 3                           |                     |
| 30   | Appalachian Power Co.          | Virginia      | AEP                   | C-PUR-2022-00020 (BC-RAC)     | Electric               | Limited-Issue Rider | 11/29/2022 | Fully Litigated | (6.5)               | No        | No                  | 6.84                             | NA                   | 49.78                              | 01/2024                      | Average                    | 5                           |                     |
| 34   | Tampa Electric Company         | Florida       | EMA                   | D-20220148                    | Electric               | Limited-Issue Rider | 12/6/2022  | Settled         | 91.0                | No        | No                  | 6.38                             | 10.20                | 45.07                              | NA                           | 780.11                     | NA                          | 3                   |
| 49   | Monongahela Power Co.          | West Virginia | FE                    | C-22-0793-E-ENEC              | Electric               | Limited-Issue Rider | 12/30/2022 | Settled         | 91.9                | No        | No                  | NA                               | NA                   | NA                                 | 06/2022                      | NA                         | 4                           |                     |
| 52   | Northern IN Public Svc Co. LLC | Indiana       | NI                    | Ca-4557-TDSIC-2               | Electric               | Limited-Issue Rider | 1/25/2023  | Fully Litigated | 6.6                 | No        | No                  | NA                               | NA                   | NA                                 | 07/2022                      | Year-end                   | 4                           |                     |
| 53   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00088 (Rider B)    | Electric               | Limited-Issue Rider | 1/26/2023  | Fully Litigated | 16.9                | Yes       | No                  | 6.83                             | 9.35                 | 52.29                              | 03/2024                      | 116.46                     | Average                     | 7                   |
| 55   | Pacific Gas and Electric Co.   | California    | PCG                   | A-22-12-009                   | Electric               | Limited-Issue Rider | 2/2/2023   | Settled         | 1,037.9             | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 1                           |                     |
| 56   | Appalachian Power Co.          | West Virginia | AEP                   | C-22-0393-E-ENEC              | Electric               | Limited-Issue Rider | 2/3/2023   | Fully Litigated | 0.0                 | No        | No                  | NA                               | NA                   | NA                                 | 02/2022                      | NA                         | 9                           |                     |
| 61   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00090 (Rider W)    | Electric               | Limited-Issue Rider | 2/3/2023   | Fully Litigated | (15.6)              | Yes       | No                  | 7.36                             | 10.35                | 52.29                              | 03/2024                      | 631.40                     | Average                     | 8                   |
| 62   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00089 (Rider U)    | Electric               | Limited-Issue Rider | 2/27/2023  | Fully Litigated | (20.7)              | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 03/2024                      | 596.57                     | Average                     | 8                   |
| 67   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00121 (Rider US4)  | Electric               | Limited-Issue Rider | 4/6/2023   | Fully Litigated | 1.0                 | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 05/2024                      | 99.11                      | Average                     | 8                   |
| 68   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00120 (Rider US3)  | Electric               | Limited-Issue Rider | 4/10/2023  | Fully Litigated | (9.4)               | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 05/2024                      | 258.10                     | Average                     | 8                   |
| 69   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00124 (Rider CE)   | Electric               | Limited-Issue Rider | 4/14/2023  | Fully Litigated | 18.1                | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 04/2024                      | 1,476.07                   | Average                     | 6                   |
| 70   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00140 (Rider GT)   | Electric               | Limited-Issue Rider | 4/27/2023  | Fully Litigated | (41.2)              | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 05/2024                      | 114.24                     | Average                     | 8                   |
| 72   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2021-00113 (Roll in)    | Electric               | Limited-Issue Rider | 5/1/2023   | Fully Litigated | (54.9)              | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | NA                          | 0                   |
| 73   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2021-00114 (Roll in)    | Electric               | Limited-Issue Rider | 5/1/2023   | Fully Litigated | (91.3)              | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | NA                          | 0                   |
| 74   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00090 (Roll in)    | Electric               | Limited-Issue Rider | 5/1/2023   | Fully Litigated | (105.5)             | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | NA                          | 0                   |
| 75   | Shim IN Gas & Electric Co.     | Indiana       | CNP                   | Ca-44910-TDSIC-12             | Electric               | Limited-Issue Rider | 5/30/2023  | Fully Litigated | 11.5                | No        | No                  | NA                               | NA                   | NA                                 | 10/2023                      | 368.05                     | Year-end                    | 3                   |
| 81   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00164 (Rider US-2) | Electric               | Limited-Issue Rider | 6/12/2023  | Fully Litigated | (2.3)               | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 08/2024                      | NA                         | Average                     | 8                   |
| 83   | Virginia Electric & Power Co.  | Virginia      | D                     | C-PUR-2022-00162 (Rider SNA)  | Electric               | Limited-Issue Rider | 6/15/2023  | Fully Litigated | (56.9)              | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 08/2024                      | 523.90                     | Average                     | 8                   |

Case Type: Vertically Integrated

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State          | Parent Company Ticker | Docket                    | Rate Case Service Type | Case Type             | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|----------------|-----------------------|---------------------------|------------------------|-----------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
|      |                                |                |                       |                           |                        |                       |            |                 |                     |           |                     |                                  |                      |                                    |                              |                            |                             |
| 9    | Green Mountain Power Corp.     | Vermont        |                       | C-22-0175-TF              | Electric               | Vertically Integrated | 8/31/2022  | Fully Litigated | 14.2                | Yes       | No                  | 6.30                             | 8.57                 | 49.98                              | 09/2023                      | NA                         | 7                           |
| 10   | Oklahoma Gas and Electric Co.  | Oklahoma       | OGEG                  | Ca-PUD02100164            | Electric               | Vertically Integrated | 9/8/2022   | Settled         | 30.0                | No        | No                  | NA                               | 9.50                 | 53.37                              | 09/2023                      | NA                         | 8                           |
| 11   | El Paso Electric Co.           | Texas          |                       | D-210195                  | Electric               | Vertically Integrated | 9/15/2022  | Settled         | 33.0                | No        | No                  | 7.50                             | 9.35                 | 51.00                              | 12/2020                      | NA                         | 15                          |
| 14   | Duke Energy Florida LLC        | Florida        | DUK                   | D-20220143-EI             | Electric               | Vertically Integrated | 10/4/2022  | Settled         | 24.4                | No        | No                  | NA                               | 10.10                | NA                                 | NA                           | NA                         | 1                           |
| 15   | Florida Power & Light Co.      | Florida        | NEE                   | 20210015-ROE-tringer      | Electric               | Vertically Integrated | 10/4/2022  | Settled         | 0.0                 | No        | No                  | NA                               | 10.80                | NA                                 | NA                           | NA                         | 1                           |
| 19   | Kingsport Power Company        | Tennessee      | AEP                   | D-21-00107                | Electric               | Vertically Integrated | 10/25/2022 | Settled         | 5.8                 | No        | No                  | 6.02                             | 9.50                 | 48.90                              | 06/2021                      | 134.54                     | 11                          |
| 21   | Pacific Gas and Electric Co.   | California     | PCG                   | A-21-068-015              | Electric               | Vertically Integrated | 11/3/2022  | Fully Litigated | NA                  | No        | No                  | 7.81                             | 10.25                | 52.00                              | 12/2022                      | NA                         | 14                          |
| 22   | San Diego Gas & Electric Co.   | California     | SRE                   | A-21-08-014 (Elec)        | Electric               | Vertically Integrated | 11/3/2022  | Fully Litigated | NA                  | No        | No                  | 7.55                             | 10.20                | 52.00                              | 12/2022                      | NA                         | 14                          |
| 23   | Southern California Edison Co. | California     | EIX                   | A-21-08-013               | Electric               | Vertically Integrated | 11/3/2022  | Fully Litigated | NA                  | No        | No                  | 7.68                             | 10.30                | 52.00                              | 12/2022                      | NA                         | 14                          |
| 25   | DTE Electric Co.               | Michigan       | DTE                   | C-U-20836                 | Electric               | Vertically Integrated | 11/18/2022 | Fully Litigated | 30.6                | No        | No                  | 5.42                             | 9.90                 | 39.62                              | 10/2023                      | 20,406.68                  | 10                          |
| 27   | Energy Metro Inc               | Missouri       | EVRG                  | C-ER-2022-0129            | Electric               | Vertically Integrated | 11/21/2022 | Settled         | 25.0                | No        | No                  | NA                               | NA                   | NA                                 | 06/2021                      | NA                         | 10                          |
| 28   | Energy Missouri West           | Missouri       | EVRG                  | C-ER-2022-0130            | Electric               | Vertically Integrated | 11/21/2022 | Settled         | 30.1                | No        | No                  | NA                               | NA                   | NA                                 | 06/2021                      | NA                         | 10                          |
| 33   | Energy Arkansas LLC            | Arkansas       | ETR                   | D-16-036-FR (2022 review) | Electric               | Vertically Integrated | 12/2/2022  | Settled         | 79.7                | No        | No                  | 5.25                             | NA                   | 37.77                              | 12/2023                      | 9,176.65                   | 4                           |
| 35   | Avista Corp.                   | Washington     | AVA                   | D-UE-220053               | Electric               | Vertically Integrated | 12/12/2022 | Settled         | 38.0                | Yes       | No                  | 7.03                             | NA                   | NA                                 | NA                           | 1,984.03                   | 10                          |
| 39   | Pacific Gas and Electric Co.   | California     | PG&E                  | A-22-04-008               | Electric               | Vertically Integrated | 12/15/2022 | Fully Litigated | (9.0)               | No        | No                  | 7.27                             | 10.00                | 52.00                              | 12/2023                      | NA                         | 7                           |
| 40   | San Diego Gas & Electric Co.   | California     | SDG&E                 | A-22-04-012               | Electric               | Vertically Integrated | 12/15/2022 | Fully Litigated | (16.0)              | No        | No                  | 7.18                             | 9.95                 | 52.00                              | 12/2023                      | NA                         | 7                           |
| 41   | Southern California Edison Co. | California     | EIX                   | A-22-04-009               | Electric               | Vertically Integrated | 12/15/2022 | Fully Litigated | (106.0)             | No        | No                  | 7.44                             | 10.05                | 52.00                              | 12/2023                      | NA                         | 7                           |
| 42   | PacificCorp                    | Oregon         | BRK.A                 | D-UE-2399                 | Electric               | Vertically Integrated | 12/16/2022 | Settled         | 51.4                | No        | No                  | 7.11                             | 9.50                 | 50.00                              | 12/2023                      | 4,187.30                   | 9                           |
| 43   | Georgia Power Co.              | Georgia        | SO                    | D-4280                    | Electric               | Vertically Integrated | 12/20/2022 | Settled         | 995.5               | Yes       | No                  | 7.43                             | 10.50                | 56.00                              | 07/2023                      | NA                         | 5                           |
| 44   | Puget Sound Energy Inc.        | Washington     | WEC                   | D-UE-220066               | Electric               | Vertically Integrated | 12/22/2022 | Settled         | 233.0               | Yes       | No                  | 7.16                             | 9.40                 | 49.00                              | 06/2021                      | 5,440.42                   | 10                          |
| 45   | Wisconsin Public Service Corp. | Wisconsin      | WEC                   | D-6690-UR-127 (Elec)      | Electric               | Vertically Integrated | 12/22/2022 | Fully Litigated | 113.2               | No        | No                  | 7.52                             | 9.80                 | 53.40                              | 12/2023                      | 3,294.03                   | 7                           |
| 46   | Sierra Pacific Power Co.       | Nevada         | BRK.A                 | D-22-06014                | Electric               | Vertically Integrated | 12/27/2022 | Fully Litigated | 37.8                | No        | No                  | 6.98                             | 9.56                 | 52.40                              | 12/2021                      | 2,072.75                   | 6                           |
| 47   | The Empire District Electric C | Oklahoma       | AON                   | Ca-PUD202100163           | Electric               | Vertically Integrated | 12/29/2022 | Settled         | 5.1                 | Yes       | No                  | NA                               | 9.30                 | NA                                 | 06/2021                      | NA                         | 10                          |
| 48   | Wisconsin Electric Power Co.   | Wisconsin      | WEC                   | D-5-UR-110 (WEP-Elec)     | Electric               | Vertically Integrated | 12/29/2022 | Fully Litigated | 280.5               | No        | No                  | 8.77                             | 9.80                 | 38.22                              | 12/2023                      | 5,442.29                   | 8                           |
| 50   | Consumers Energy Co.           | Michigan       | CMS                   | C-U-21224                 | Electric               | Vertically Integrated | 1/19/2023  | Settled         | 155.0               | No        | No                  | NA                               | 9.90                 | NA                                 | 12/2023                      | NA                         | 8                           |
| 51   | Minnesota Power Entprps Inc.   | Minnesota      | ALE                   | D-E-015/GR-21-335         | Electric               | Vertically Integrated | 1/23/2023  | Fully Litigated | 58.6                | No        | Yes                 | 7.12                             | 9.65                 | 52.50                              | 12/2022                      | 2,022.00                   | 14                          |
| 54   | Cheyanne Light Fuel Power Co.  | Wyoming        | BKH                   | D-2003-214-ER-22          | Electric               | Vertically Integrated | 1/26/2023  | Settled         | 20.1                | No        | No                  | 7.48                             | 9.75                 | 52.00                              | 12/2021                      | 464.66                     | 7                           |
| 57   | Duke Energy Progress LLC       | South Carolina | DUK                   | D-2022-254-E              | Electric               | Vertically Integrated | 2/9/2023   | Settled         | 52.3                | No        | No                  | 6.83                             | 9.60                 | 52.43                              | 12/2021                      | 1,846.18                   | 5                           |
| 59   | Southwestern Electric Power Co | Louisiana      | AEP                   | D-U-35441                 | Electric               | Vertically Integrated | 2/17/2023  | Settled         | 27.0                | No        | No                  | NA                               | 9.50                 | NA                                 | NA                           | NA                         | 38                          |
| 63   | Oklahoma Gas and Electric Co.  | Arkansas       | OGEG                  | D-18-046-FR (2022 update) | Electric               | Vertically Integrated | 3/2/2023   | Settled         | 9.6                 | No        | No                  | 5.33                             | NA                   | 38.57                              | 03/2022                      | 744.66                     | 5                           |
| 66   | Upper Peninsula Power Co.      | Michigan       | UP                    | C-U-21286                 | Electric               | Vertically Integrated | 3/24/2023  | Settled         | 10.8                | No        | No                  | NA                               | 9.90                 | NA                                 | 06/2024                      | 334.30                     | 6                           |
| 71   | Liberty Utilities (CalPeco Ele | California     | AON                   | A-21-05-017               | Electric               | Vertically Integrated | 4/27/2023  | Fully Litigated | 26.1                | No        | No                  | NA                               | 10.00                | 52.50                              | 12/2022                      | 365.24                     | 23                          |
| 77   | Northern States Power Co.      | Minnesota      | XEL                   | D-E-002/GR-21-630         | Electric               | Vertically Integrated | 6/1/2023   | Fully Litigated | 316.3               | Yes       | Yes                 | 6.95                             | 9.25                 | 52.50                              | 12/2024                      | 11,885.26                  | 19                          |
| 79   | MDU Resources Group            | North Dakota   | MDU                   | C-PU-22-194               | Electric               | Vertically Integrated | 6/6/2023   | Settled         | 10.9                | No        | Yes                 | 7.13                             | 9.75                 | 50.81                              | 12/2023                      | 617.90                     | 12                          |
| 80   | Northern States Power Co.      | South Dakota   | XEL                   | D-EL22-017                | Electric               | Vertically Integrated | 6/6/2023   | Settled         | 44.6                | No        | Yes                 | 6.82                             | NA                   | NA                                 | 12/2021                      | 829.16                     | 11                          |
| 82   | Union Electric Co.             | Missouri       | AEE                   | C-ER-2022-0337            | Electric               | Vertically Integrated | 6/14/2023  | Settled         | 140.0               | No        | No                  | NA                               | NA                   | NA                                 | 03/2022                      | NA                         | 10                          |

Case Type: Vertically Integrated

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State        | Parent Company Ticker | Docket                    | Rate Case Service Type | Case Type             | Date       | Decision Type | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                              | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|--------------|-----------------------|---------------------------|------------------------|-----------------------|------------|---------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
|      |                                |              |                       |                           |                        |                       |            |               |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date |                            |                             |
| 14   | Duke Energy Florida LLC        | Florida      | DUK                   | D-20220143-EI             | Electric               | Vertically Integrated | 10/4/2022  | Settled       | 24.4                | No        | No                  | NA                               | 10.10                | NA                                 | NA                           | NA                         | 1                           |
| 15   | Florida Power & Light Co.      | Florida      | NEE                   | 20210015-ROE-trigger      | Electric               | Vertically Integrated | 10/4/2022  | Settled       | 0.0                 | No        | No                  | NA                               | 10.80                | NA                                 | NA                           | NA                         | 1                           |
| 27   | Energy Metro Inc               | Missouri     | EVRG                  | C-ER-2022-0129            | Electric               | Vertically Integrated | 11/21/2022 | Settled       | 25.0                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 10                          |
| 28   | Energy Missouri West           | Missouri     | EVRG                  | C-ER-2022-0130            | Electric               | Vertically Integrated | 11/21/2022 | Settled       | 30.1                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 10                          |
| 33   | Energy Arkansas LLC            | Arkansas     | ETR                   | D-16-036-FR (2022 review) | Electric               | Vertically Integrated | 12/2/2022  | Settled       | 79.7                | No        | No                  | 5.25                             | NA                   | 37.77                              | 9,176.65                     | Average                    | 4                           |
| 35   | Avista Corp.                   | Washington   | AVA                   | D-UE-220053               | Electric               | Vertically Integrated | 12/2/2022  | Settled       | 38.0                | Yes       | No                  | 7.03                             | NA                   | NA                                 | 1,984.03                     | NA                         | 10                          |
| 47   | The Empire District Electric C | Oklahoma     | AON                   | Ca-PUD202100163           | Electric               | Vertically Integrated | 12/29/2022 | Settled       | 5.1                 | Yes       | No                  | NA                               | 9.30                 | NA                                 | NA                           | NA                         | 10                          |
| 50   | Consumers Energy Co.           | Michigan     | GMS                   | C-U-21224                 | Electric               | Vertically Integrated | 1/19/2023  | Settled       | 155.0               | No        | No                  | NA                               | 9.90                 | NA                                 | Average                      | 8                          |                             |
| 59   | Southwestern Electric Power Co | Louisiana    | AEP                   | D-U-35441                 | Electric               | Vertically Integrated | 2/17/2023  | Settled       | 27.0                | No        | No                  | NA                               | 9.50                 | NA                                 | NA                           | NA                         | 38                          |
| 63   | Oklahoma Gas and Electric Co.  | Arkansas     | OGE                   | D-18-046-FR (2022 update) | Electric               | Vertically Integrated | 3/2/2023   | Settled       | 9.6                 | No        | No                  | 5.33                             | NA                   | 38.57                              | 744.66                       | Average                    | 5                           |
| 66   | Upper Peninsula Power Co.      | Michigan     |                       | C-U-21286                 | Electric               | Vertically Integrated | 3/24/2023  | Settled       | 10.8                | No        | No                  | NA                               | 9.90                 | NA                                 | 334.30                       | Average                    | 6                           |
| 80   | Northern States Power Co.      | South Dakota | XEL                   | D-EL22-017                | Electric               | Vertically Integrated | 6/6/2023   | Settled       | 44.6                | No        | Yes                 | 6.82                             | NA                   | NA                                 | 829.16                       | Average                    | 11                          |
| 82   | Union Electric Co.             | Missouri     | AEE                   | C-ER-2022-0337            | Electric               | Vertically Integrated | 6/14/2023  | Settled       | 140.0               | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 10                          |

Case Type: #REF!

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State      | Parent Company Ticker | Docket             | Rate Case Service Type | Case Type             | Date      | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                              | Rate Base Valuation Method | Rate Case Duration (months) |                 |
|------|--------------------------------|------------|-----------------------|--------------------|------------------------|-----------------------|-----------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|-----------------|
|      |                                |            |                       |                    |                        |                       |           |                 |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date |                            |                             | Rate Base (\$M) |
| 21   | Pacific Gas and Electric Co.   | California | PCG                   | A-21-08-015        | Electric               | Vertically Integrated | 11/3/2022 | Fully Litigated | NA                  | No        | No                  | 7.81                             | 10.25                | 52.00                              | 12/2022                      | NA                         | NA                          | 14              |
| 22   | San Diego Gas & Electric Co.   | California | SRE                   | A-21-08-014 (Else) | Electric               | Vertically Integrated | 11/3/2022 | Fully Litigated | NA                  | No        | No                  | 7.55                             | 10.20                | 52.00                              | 12/2022                      | NA                         | NA                          | 14              |
| 23   | Southern California Edison Co. | California | EIX                   | A-21-08-013        | Electric               | Vertically Integrated | 11/3/2022 | Fully Litigated | NA                  | No        | No                  | 7.68                             | 10.30                | 52.00                              | 12/2022                      | NA                         | NA                          | 14              |

Case Type: Vertically Integrated

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

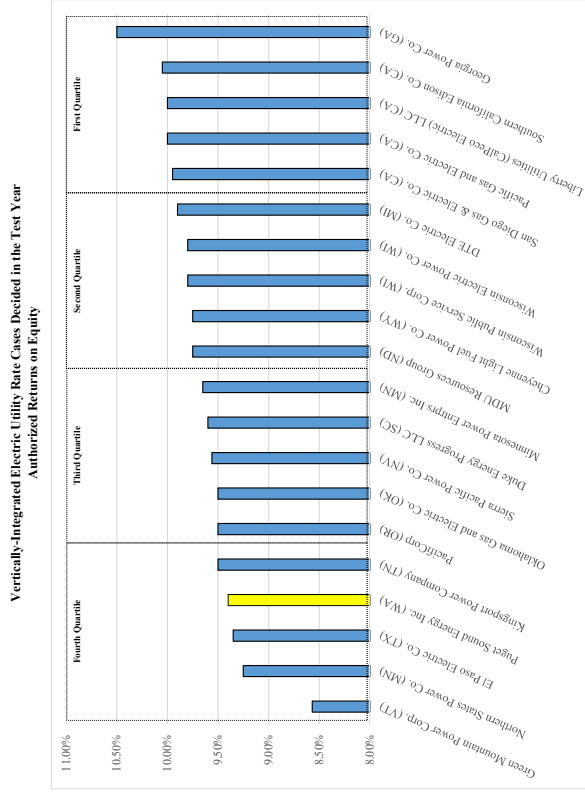
| Line | Company                        | State          | Parent Company Ticker | Docket                | Rate Case Service Type | Case Type             | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                              | Rate Case Base Valuation Method | Rate Case Duration (months) |                            |
|------|--------------------------------|----------------|-----------------------|-----------------------|------------------------|-----------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|---------------------------------|-----------------------------|----------------------------|
|      |                                |                |                       |                       |                        |                       |            |                 |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date |                                 |                             | Rate Base Valuation Method |
| 9    | Green Mountain Power Corp.     | Vermont        |                       | C-22-0175-TF          | Electric               | Vertically Integrated | 8/31/2022  | Fully Litigated | 14.2                | Yes       | No                  | 6.30                             | 8.57                 | 49.98                              | 09/2023                      | NA                              | Average                     | 7                          |
| 10   | Oklahoma Gas and Electric Co.  | Oklahoma       | OGG                   | Ca-PU202100164        | Electric               | Vertically Integrated | 9/8/2022   | Settled         | 30.0                | No        | No                  | NA                               | 9.50                 | 53.37                              | 09/2021                      | NA                              | NA                          | 8                          |
| 11   | El Paso Electric Co.           | Texas          |                       | D-52195               | Electric               | Vertically Integrated | 9/15/2022  | Settled         | 33.0                | No        | No                  | 7.50                             | 9.35                 | 51.00                              | 12/2020                      | NA                              | Year-end                    | 15                         |
| 19   | Kingsport Power Company        | Tennessee      | AEP                   | D-21-00107            | Electric               | Vertically Integrated | 10/25/2022 | Settled         | 5.8                 | No        | No                  | 6.02                             | 9.50                 | 48.90                              | 06/2021                      | 134.54                          | Average                     | 11                         |
| 25   | DTE Electric Co.               | Michigan       | DTE                   | C-U-20836             | Electric               | Vertically Integrated | 11/18/2022 | Fully Litigated | 30.6                | No        | No                  | 5.42                             | 9.90                 | 39.62                              | 10/2023                      | 20,406.68                       | Average                     | 10                         |
| 39   | Pacific Gas and Electric Co.   | California     | PCG                   | A-22-04-008           | Electric               | Vertically Integrated | 12/15/2022 | Fully Litigated | (9.0)               | No        | No                  | 7.27                             | 10.00                | 52.00                              | 12/2023                      | NA                              | NA                          | 7                          |
| 40   | San Diego Gas & Electric Co.   | California     | SRE                   | A-22-04-012           | Electric               | Vertically Integrated | 12/15/2022 | Fully Litigated | (16.0)              | No        | No                  | 7.18                             | 9.95                 | 52.00                              | 12/2023                      | NA                              | NA                          | 7                          |
| 41   | Southern California Edison Co. | California     | EIX                   | A-22-04-009           | Electric               | Vertically Integrated | 12/15/2022 | Fully Litigated | (106.0)             | No        | No                  | 7.44                             | 10.05                | 52.00                              | 12/2023                      | NA                              | NA                          | 7                          |
| 42   | PacificCorp                    | Oregon         | BRK.A                 | D-UE-399              | Electric               | Vertically Integrated | 12/16/2022 | Settled         | 51.4                | No        | No                  | 7.11                             | 9.50                 | 50.00                              | 12/2023                      | 4,187.30                        | Year-end                    | 9                          |
| 43   | Georgia Power Co.              | Georgia        | SO                    | D-44280               | Electric               | Vertically Integrated | 12/20/2022 | Settled         | 995.5               | Yes       | No                  | 7.43                             | 10.50                | 56.00                              | 07/2023                      | NA                              | Average                     | 5                          |
| 44   | Puget Sound Energy Inc.        | Washington     |                       | D-UE-220066           | Electric               | Vertically Integrated | 12/22/2022 | Settled         | 225.0               | Yes       | No                  | 7.16                             | 9.40                 | 49.00                              | 06/2021                      | 5,440.42                        | Average                     | 10                         |
| 45   | Wisconsin Public Service Corp. | Wisconsin      | WEC                   | D-6690-UR-127 (Elbe)  | Electric               | Vertically Integrated | 12/22/2022 | Fully Litigated | 113.2               | No        | No                  | 7.52                             | 9.80                 | 53.40                              | 12/2023                      | 3,294.03                        | Average                     | 7                          |
| 46   | Sierra Pacific Power Co.       | Nevada         | BRK.A                 | D-22-00014            | Electric               | Vertically Integrated | 12/27/2022 | Fully Litigated | 57.8                | No        | No                  | 6.98                             | 9.56                 | 52.40                              | 12/2021                      | 2,072.75                        | Year-end                    | 6                          |
| 48   | Wisconsin Electric Power Co.   | Wisconsin      | WEC                   | D-3-UR-110 (WEP-Elke) | Electric               | Vertically Integrated | 12/29/2022 | Fully Litigated | 280.5               | No        | No                  | 8.77                             | 9.80                 | 58.22                              | 12/2023                      | 5,442.29                        | Average                     | 8                          |
| 51   | Minnesota Power Entprps Inc.   | Minnesota      | ALE                   | D-E-015/GR-21-335     | Electric               | Vertically Integrated | 1/23/2023  | Fully Litigated | 58.6                | No        | Yes                 | 7.12                             | 9.65                 | 52.50                              | 12/2022                      | 2,022.00                        | Average                     | 14                         |
| 54   | Cheyenne Light Fuel Power Co.  | Wyoming        | BKH                   | D-20003-214-ER-22     | Electric               | Vertically Integrated | 1/26/2023  | Settled         | 20.1                | No        | No                  | 7.48                             | 9.75                 | 52.00                              | 12/2021                      | 464.66                          | Year-end                    | 7                          |
| 57   | Duke Energy Progress LLC       | South Carolina | DUK                   | D-2022-254-E          | Electric               | Vertically Integrated | 2/9/2023   | Settled         | 52.3                | No        | No                  | 6.83                             | 9.60                 | 52.43                              | 12/2021                      | 1,846.18                        | Year-end                    | 5                          |
| 71   | Liberty Utilities (CalPeco Ele | California     | AQN                   | A-21-05-017           | Electric               | Vertically Integrated | 4/27/2023  | Fully Litigated | 26.1                | No        | No                  | NA                               | 10.00                | 52.50                              | 12/2022                      | 365.24                          | Average                     | 23                         |
| 77   | Northern States Power Co.      | Minnesota      | XEL                   | D-E-002/GR-21-630     | Electric               | Vertically Integrated | 6/1/2023   | Fully Litigated | 316.3               | Yes       | Yes                 | 6.95                             | 9.25                 | 52.50                              | 12/2024                      | 11,885.26                       | Average                     | 19                         |
| 79   | MDU Resources Group            | North Dakota   | MDU                   | C-PU-22-194           | Electric               | Vertically Integrated | 6/6/2023   | Settled         | 10.9                | No        | Yes                 | 7.13                             | 9.75                 | 50.81                              | 12/2023                      | 617.90                          | Average                     | 12                         |



Rate Case History (Electric) Vertically Integrated Case Type: Vertically Integrated  
 List: None Company List: All  
 States: All Years: 07.01.22 - 06.30.23  
 Service Type: All

Rate Case History (Electric) Vertically Integrated Case Type: Vertically Integrated  
 List: None Company List: All  
 States: All Years: 07.01.22 - 06.30.23  
 Service Type: All

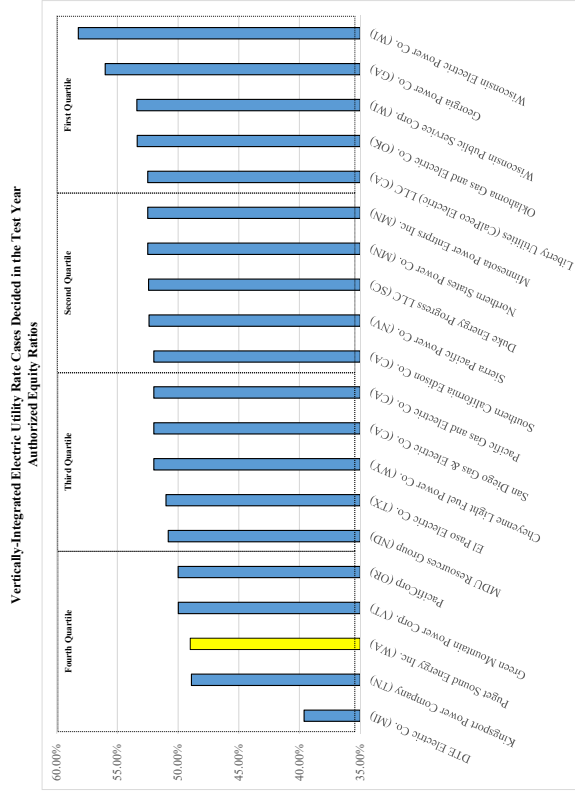
| Line | Company                                       | State          | Parent Company Ticker | Docket                 | Return on Equity | Common Equity to Total Capital | W/ACE |
|------|---|----------------|-----------------------|------------------------|------------------|--------------------------------|-------|
| 9    | Green Mountain Power Corp. (VT)               | Vermont        |                       | C-22-0175-TF           | 8.57%            | 49.98%                         | 4.28% |
| 77   | Northern States Power Co. (MN)                | Minnesota      | XEL                   | D-E-002-GR-21-630      | 9.25%            | 52.50%                         | 4.86% |
| 11   | El Paso Electric Co. (TX)                     | Texas          |                       | D-52195                | 9.35%            | 51.00%                         | 4.77% |
| 44   | Puget Sound Energy Inc. (WA)                  | Washington     |                       | D-UE-220066            | 9.40%            | 49.00%                         | 4.61% |
| 19   | Kingsport Power Company (TN)                  | Tennessee      | AEP                   | D-21-00107             | 9.50%            | 48.90%                         | 4.65% |
| 42   | PacificCorp (OR)                              | Oregon         | BRK.A                 | D-UE-399               | 9.50%            | 50.00%                         | 4.75% |
| 10   | Oklahoma Gas and Electric Co. (OK)            | Oklahoma       | OGE                   | Ca-PUD202100164        | 9.50%            | 53.37%                         | 5.07% |
| 46   | Sierra Pacific Power Co. (NV)                 | Nevada         | BRK.A                 | D-22-06014             | 9.56%            | 52.40%                         | 5.01% |
| 57   | Duke Energy Progress LLC (SC)                 | South Carolina | DUK                   | D-2022-254-E           | 9.60%            | 52.43%                         | 5.03% |
| 51   | Minnesota Power Entprns Inc. (MN)             | Minnesota      | ALE                   | D-E-015-GR-21-335      | 9.65%            | 52.50%                         | 5.07% |
| 79   | MDU Resources Group (ND)                      | North Dakota   | MDU                   | C-PU-22-194            | 9.75%            | 50.81%                         | 4.95% |
| 54   | Cheyenne Light Fuel Power Co. (WY)            | Wyoming        | BKH                   | D-20003-2144-ER-22     | 9.75%            | 52.00%                         | 5.07% |
| 45   | Wisconsin Public Service Corp. (WI)           | Wisconsin      | WEC                   | D-6690-LUR-127 (Elec)  | 9.80%            | 53.40%                         | 5.23% |
| 48   | Wisconsin Electric Power Co. (WI)             | Wisconsin      | WEC                   | D-5-LUR-110 (WEP-Elec) | 9.80%            | 58.22%                         | 5.71% |
| 25   | DTE Electric Co. (MI)                         | Michigan       | DTE                   | C-U-20836              | 9.90%            | 39.62%                         | 3.92% |
| 40   | San Diego Gas & Electric Co. (CA)             | California     | SRE                   | A-22-04-012            | 9.95%            | 52.00%                         | 5.17% |
| 39   | Pacific Gas and Electric Co. (CA)             | California     | PCG                   | A-22-04-008            | 10.00%           | 52.00%                         | 5.20% |
| 71   | Liberty Utilities (CalPeco Electric) LLC (CA) | California     | AQN                   | A-21-05-017            | 10.00%           | 52.50%                         | 5.25% |
| 41   | Southern California Edison Co. (CA)           | California     | EIX                   | A-22-04-009            | 10.05%           | 52.00%                         | 5.23% |
| 43   | Georgia Power Co. (GA)                        | Georgia        | SO                    | D-44280                | 10.50%           | 56.00%                         | 5.88% |



| Authorized Returns on Equity |        |
|------------------------------|--------|
| Fourth Quartile              | 9.50%  |
| Third Quartile               | 9.70%  |
| Second Quartile              | 9.91%  |
| First Quartile               | 10.50% |
| Mean                         | 9.67%  |

Rate Case History (Electric)      Case Type: Vertically Integrated  
 List: None  
 Company List: All  
 States: All  
 Years: 07.01.22 - 06.30.23  
 Service Type: All

| Line | Company                                       | State          | Parent Company Ticker | Docket                 | Return on Equity | Common Equity to Total Capital | W/ACE |
|------|---|----------------|-----------------------|------------------------|------------------|--------------------------------|-------|
| 25   | DTE Electric Co. (MI)                         | Michigan       | DTE                   | C-U-20836              | 9.90%            | 39.62%                         | 3.92% |
| 19   | Kingsport Power Company (TN)                  | Tennessee      | AEP                   | D-21-00107             | 9.50%            | 48.90%                         | 4.65% |
| 44   | Puget Sound Energy Inc. (WA)                  | Washington     |                       | D-UE-220666            | 9.40%            | 49.00%                         | 4.61% |
| 9    | Green Mountain Power Corp. (VT)               | Vermont        |                       | C-22-0175-TF           | 8.57%            | 49.98%                         | 4.28% |
| 42   | PacificCorp (OR)                              | Oregon         | BRK.A                 | D-UE-399               | 9.50%            | 50.00%                         | 4.75% |
| 79   | MDU Resources Group (ND)                      | North Dakota   | MDU                   | C-PU-22-194            | 9.75%            | 50.81%                         | 4.95% |
| 11   | El Paso Electric Co. (TX)                     | Texas          |                       | D-52195                | 9.35%            | 51.00%                         | 4.77% |
| 54   | Cheyenne Light Fuel Power Co. (WY)            | Wyoming        | BKH                   | D-2003-214-ER-22       | 9.75%            | 52.00%                         | 5.07% |
| 40   | San Diego Gas & Electric Co. (CA)             | California     | SRE                   | A-22-04-012            | 9.95%            | 52.00%                         | 5.17% |
| 39   | Pacific Gas and Electric Co. (CA)             | California     | PCG                   | A-22-04-008            | 10.00%           | 52.00%                         | 5.20% |
| 41   | Southern California Edison Co. (CA)           | California     | EIX                   | A-22-04-009            | 10.05%           | 52.00%                         | 5.23% |
| 46   | Sierra Pacific Power Co. (NV)                 | Nevada         | BRK.A                 | D-22-06014             | 9.56%            | 52.40%                         | 5.01% |
| 57   | Duke Energy Progress LLC (SC)                 | South Carolina | DUK                   | D-2022-254-E           | 9.60%            | 52.43%                         | 5.03% |
| 77   | Northern States Power Co. (MN)                | Minnesota      | XEL                   | D-E-002GR-21-630       | 9.25%            | 52.50%                         | 4.88% |
| 51   | Minnesota Power Entprns Inc. (MN)             | Minnesota      | ALE                   | D-E-015GR-21-335       | 9.65%            | 52.50%                         | 5.07% |
| 71   | Liberty Utilities (CalPeco Electric) LLC (CA) | California     | AQN                   | A-21-05-017            | 10.00%           | 52.50%                         | 5.25% |
| 10   | Oklahoma Gas and Electric Co. (OK)            | Oklahoma       | OGE                   | Ca-PUD202100164        | 9.50%            | 53.37%                         | 5.07% |
| 45   | Wisconsin Public Service Corp. (WI)           | Wisconsin      | WEC                   | D-6690-UR-127 (Elke)   | 9.80%            | 53.40%                         | 5.23% |
| 43   | Georgia Power Co. (GA)                        | Georgia        | SO                    | D-44280                | 10.50%           | 56.00%                         | 5.88% |
| 48   | Wisconsin Electric Power Co. (WI)             | Wisconsin      | WEC                   | D-5-UR-110 (WEPE-Elke) | 9.80%            | 58.22%                         | 5.71% |

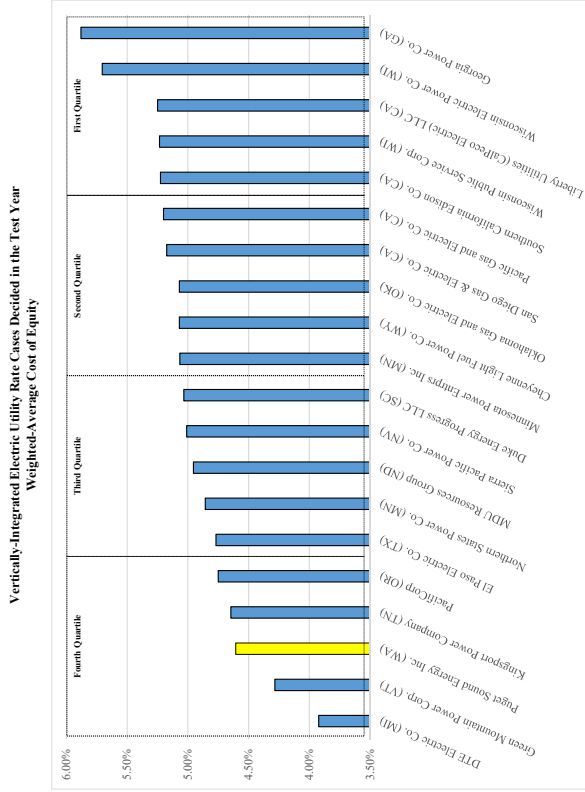


| Authorized Equity Ratios |        |
|--------------------------|--------|
| Fourth Quartile          | 39.62% |
| Third Quartile           | 50.61% |
| Second Quartile          | 52.00% |
| First Quartile           | 58.22% |
| Mean                     | 51.53% |

Rate Case History (Electric) Vertically Integrated  
 List: None  
 Company List: All  
 States: All  
 Years: 07.01.22 - 06.30.23  
 Service Type: All

Rate Case History (Electric) Vertically Integrated  
 List: None  
 Company List: All  
 States: All  
 Years: 07.01.22 - 06.30.23  
 Service Type: All

| Line | Company                                       | State          | Parent Company Ticker | Docket                 | Return on Equity | Common Equity to Total Capital | W/ACE |
|------|---|----------------|-----------------------|------------------------|------------------|--------------------------------|-------|
| 25   | DTE Electric Co. (MI)                         | Michigan       | DTE                   | C-U-20836              | 9.90%            | 39.62%                         | 3.92% |
| 9    | Green Mountain Power Corp. (VT)               | Vermont        |                       | C-22-0175-TF           | 8.57%            | 49.98%                         | 4.28% |
| 44   | Puget Sound Energy Inc. (WA)                  | Washington     |                       | D-UE-220066            | 9.40%            | 49.00%                         | 4.61% |
| 19   | Kingsport Power Company (TN)                  | Tennessee      | AEP                   | D-21-00107             | 9.50%            | 48.90%                         | 4.65% |
| 42   | PacificCorp (OR)                              | Oregon         | BRK.A                 | D-UE-399               | 9.50%            | 50.00%                         | 4.75% |
| 11   | El Paso Electric Co. (TX)                     | Texas          |                       | D-52195                | 9.35%            | 51.00%                         | 4.77% |
| 77   | Northern States Power Co. (MN)                | Minnesota      | XEL                   | D-E-002GR-21-630       | 9.25%            | 52.50%                         | 4.86% |
| 79   | MDU Resources Group (ND)                      | North Dakota   | MDU                   | C-PU-22-194            | 9.75%            | 50.81%                         | 4.95% |
| 46   | Sierra Pacific Power Co. (NV)                 | Nevada         | BRK.A                 | D-22-06014             | 9.56%            | 52.40%                         | 5.01% |
| 57   | Duke Energy Progress LLC (SC)                 | South Carolina | DUK                   | D-2022-254-E           | 9.60%            | 52.43%                         | 5.03% |
| 51   | Minnesota Power Enrpris Inc. (MN)             | Minnesota      | ALE                   | D-E-015GR-21-335       | 9.65%            | 52.50%                         | 5.07% |
| 54   | Cheyanne Light Fuel Power Co. (WY)            | Wyoming        | BKH                   | D-2003-214-ER-22       | 9.75%            | 52.00%                         | 5.07% |
| 10   | Oklahoma Gas and Electric Co. (OK)            | Oklahoma       | OGE                   | Ce-PU202100164         | 9.50%            | 53.37%                         | 5.07% |
| 40   | San Diego Gas & Electric Co. (CA)             | California     | SRE                   | A-22-04-012            | 9.95%            | 52.00%                         | 5.17% |
| 39   | Pacific Gas and Electric Co. (CA)             | California     | PCG                   | A-22-04-008            | 10.00%           | 52.00%                         | 5.20% |
| 41   | Southern California Edison Co. (CA)           | California     | EIX                   | A-22-04-009            | 10.05%           | 52.00%                         | 5.23% |
| 45   | Wisconsin Public Service Corp. (WI)           | Wisconsin      | WEC                   | D-6690-UR-127 (Else)   | 9.80%            | 53.40%                         | 5.23% |
| 71   | Liberty Utilities (CalPeco Electric) LLC (CA) | California     | AQN                   | A-21-05-017            | 10.00%           | 52.50%                         | 5.25% |
| 48   | Wisconsin Electric Power Co. (WI)             | Wisconsin      | WEC                   | D-5-UR-110 (WEIP-Else) | 9.80%            | 58.22%                         | 5.71% |
| 43   | Georgia Power Co. (GA)                        | Georgia        | SO                    | D-44280                | 10.50%           | 56.00%                         | 5.88% |



| Authorized Weighted-Average Costs of Equity |       |
|---|-------|
| Fourth Quartile                             | 4.76% |
| Third Quartile                              | 5.05% |
| Second Quartile                             | 5.21% |
| First Quartile                              | 5.88% |
| Mean  | 4.99% |

## **Schedule 2**

**Schedule 2            Decisions for Vertically-Integrated Electric Utilities During the Second Half of 2023**

- Schedule 2.1 All rate case decisions issued for electric utilities during the second half of calendar year 2023 (July 1, 2023, through December 31, 2023) and reported by Regulatory Research Associates
- Schedule 2.2 Decisions issued for distribution-only electric utilities removed from Schedule 2.1
- Schedule 2.3 Decisions issued for transmission-only electric utilities removed from Schedule 2.1
- Schedule 2.4 Limited-issue rate decisions (i.e., not general rate proceedings) issued for electric utilities removed from Schedule 2.1
- Schedule 2.5 Decisions for vertically-integrated electric utilities remaining after the removal of decisions associated with distribution-only utilities (Schedule 2.2), transmission-only utilities (Schedule 2.3), and limited-issue rate proceedings (Schedule 2.4) from Schedule 2.1
- Schedule 2.6 Decisions involving vertically-integrated electric utilities that involved “black box” settlements for which one or both of the authorized return on equity or authorized equity ratio were not provided removed from Schedule 2.5
- Schedule 2.7 Decisions for vertically-integrated electric utilities remaining after the removal of the decisions that did not specify one or both of the authorized return on equity or the authorized equity ratio (Schedule 2.6) from Schedule 2.5
- Schedule 2.8 Tables and charts of authorized returns on equity, authorized equity ratios, and resulting authorized weighted-average costs of equity in decisions for vertically-integrated electric utilities provided in Schedule 2.7

Case Type: All  
Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 12/31/23  
Service Type: All

| Line | Company                                 | State          | Parent Company Ticker | Docket                       | Rate Case Service Type | Case Type             | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |
|------|---|----------------|-----------------------|------------------------------|------------------------|-----------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
|      |   |                |                       |                              |                        |                       |            |                 |                     |           |                     |                                  |                      |                                    |                              |                            |                             |
| 1    | Virginia Electric & Power Co.           | Virginia       | D                     | C-PUR-2022-00187 (Rider OSW) | Electric               | Limited-Issue Rider   | 4/5/14     | Fully Litigated | 192.293             | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 08/2024                      | 3178.877                   | 8                           |
| 2    | Northern IN Public Svc Co. LLC          | Indiana        | NI                    | Ca-4557-TDSIC-3              | Electric               | Limited-Issue Rider   | 4/5/19     | Fully Litigated | 45.62085            | No        | No                  | NA                               | NA                   | NA                                 | 01/2023                      | 682,095.19                 | 3                           |
| 3    | Virginia Electric & Power Co.           | Virginia       | D                     | C-PUR-2022-00070*(RiderGGJ)  | Electric               | Limited-Issue Rider   | 4/5/19     | Fully Litigated | 356.5812            | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 08/2024                      | 101,122                    | 7                           |
| 4    | Consolidated Edison Company of New York | New York       | ED                    | C-22-E-0064                  | Electric               | Distribution          | 4/5/27     | Settled         | 442.306             | Yes       | No                  | 6.75                             | 9.25                 | 48.00                              | 12/2023                      | 26094.576                  | 17                          |
| 5    | Northern IN Public Svc Co. LLC          | Indiana        | NI                    | Ca-45772                     | Electric               | Vertically Integrated | 8/2/2023   | Settled         | 261.9               | Yes       | No                  | 6.80                             | 9.80                 | 51.63                              | 12/2023                      | 5,925.01                   | 10                          |
| 6    | Energy Texas Inc                        | Texas          | ETR                   | D-53719                      | Electric               | Vertically Integrated | 8/3/2023   | Settled         | 54.0                | No        | No                  | 6.61                             | 9.57                 | 51.21                              | 12/2023                      | NA                         | 13                          |
| 7    | Appalachian Power Co.                   | Virginia       | AEP                   | C-PUR-2022-00150 (G-RAC)     | Electric               | Limited-Issue Rider   | 8/3/2023   | Settled         | 6.8                 | No        | No                  | 6.84                             | 9.20                 | 48.78                              | NA                           | NA                         | 8                           |
| 8    | Virginia Electric & Power Co.           | Virginia       | D                     | C-PUR-2022-00210 (Rider DSM) | Electric               | Limited-Issue Rider   | 8/4/2023   | Fully Litigated | 16.8                | No        | No                  | NA                               | NA                   | NA                                 | 08/2024                      | NA                         | 7                           |
| 9    | Duke Energy Progress LLC                | North Carolina | DUK                   | D-E-2 Sub 1300               | Electric               | Vertically Integrated | 8/18/2023  | Fully Litigated | 148.2               | Yes       | Yes                 | 7.07                             | 9.80                 | 53.00                              | 12/2021                      | 12,187.58                  | 10                          |
| 10   | Green Mountain Power Corp.              | Vermont        | VT                    | C-23-1852-TF                 | Electric               | Vertically Integrated | 8/23/2023  | Fully Litigated | 36.2                | No        | No                  | 6.88                             | 9.58                 | 49.88                              | 09/2024                      | 1,852.89                   | 2                           |
| 11   | Tucson Electric Power Co.               | Arizona        | TPS                   | D-E-01933A-22-0107           | Electric               | Vertically Integrated | 8/25/2023  | Fully Litigated | 100.1               | No        | No                  | 6.93                             | 9.55                 | 54.32                              | 12/2021                      | 3,567.58                   | 14                          |
| 12   | The United Illuminating Co.             | Connecticut    | IBE                   | D-22-08-08                   | Electric               | Distribution          | 8/25/2023  | Fully Litigated | 23.0                | No        | No                  | 6.48                             | 8.63                 | 50.00                              | 12/2023                      | 1,105.20                   | 11                          |
| 13   | Alaska Electric Light Power             | Alaska         | AVA                   | D-U-22-078                   | Electric               | Vertically Integrated | 8/31/2023  | Fully Litigated | 2.1                 | No        | Yes                 | 8.79                             | 11.45                | 60.70                              | 12/2021                      | 130,673.51                 | 13                          |
| 14   | Avista Corp.                            | Idaho          | AVA                   | C-AVU-E-23-01                | Electric               | Vertically Integrated | 8/31/2023  | Settled         | 26.4                | Yes       | No                  | 7.19                             | 9.40                 | 50.00                              | 06/2022                      | 1034.879                   | 7                           |
| 15   | Public Service Co. of CO                | Colorado       | XEL                   | D-22-AL-0530E                | Electric               | Vertically Integrated | 9/6/2023   | Settled         | 45.0                | No        | No                  | 6.95                             | 9.30                 | 55.69                              | 12/2022                      | 10,560.09                  | 9                           |
| 16   | Appalachian Power Co.                   | Virginia       | AEP                   | C-PUR-2023-00001 (RPS-RAC)   | Electric               | Limited-Issue Rider   | 9/7/2023   | Fully Litigated | (15.7)              | No        | No                  | 6.84                             | 9.20                 | 49.78                              | 09/2024                      | 5.36                       | 5                           |
| 17   | Virginia Electric & Power Co.           | Virginia       | D                     | C-PUR-2023-00005 (Rider E)   | Electric               | Limited-Issue Rider   | 9/11/2023  | Fully Litigated | 7.8                 | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 10/2024                      | 186.063                    | 7                           |
| 18   | MDU Resources Group                     | Montana        | MDU                   | D-2022-11-099                | Electric               | Vertically Integrated | 9/21/2023  | Settled         | 6.1                 | No        | Yes                 | 7.52                             | 9.65                 | 50.30                              | 06/2022                      | NA                         | 10                          |
| 19   | UGI Utilities Inc.                      | Pennsylvania   | UGI                   | D-R-2022-3037368             | Electric               | Distribution          | 9/21/2023  | Settled         | 8.5                 | No        | No                  | NA                               | NA                   | NA                                 | 09/2024                      | NA                         | 7                           |
| 20   | Massachusetts Electric Co.              | Massachusetts  | NG                    | DPU 23-55                    | Electric               | Distribution          | 9/28/2023  | Fully Litigated | 66.7                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 3                           |
| 21   | Duke Energy Kentucky Inc.               | Kentucky       | DUK                   | C-2022-00372                 | Electric               | Vertically Integrated | 10/12/2023 | Fully Litigated | 47.5                | No        | No                  | NA                               | 9.75                 | 52.15                              | 06/2024                      | 1,115.44                   | 10                          |
| 22   | NY State Electric & Gas Corp            | New York       | IBE                   | C-22-E-0317                  | Electric               | Distribution          | 10/12/2023 | Settled         | 137.3               | Yes       | No                  | 6.40                             | 9.20                 | 48.00                              | 04/2024                      | 3,747.89                   | 16                          |
| 23   | Rochester Gas & Electric Corp.          | New York       | IBE                   | C-22-E-0319                  | Electric               | Distribution          | 10/12/2023 | Settled         | 51.0                | Yes       | No                  | 6.67                             | 9.20                 | 48.00                              | 04/2024                      | 2202.482                   | 16                          |
| 24   | Virginia Electric & Power Co.           | Virginia       | D                     | C-PUR-2023-00022 (Rider CCR) | Electric               | Limited-Issue Rider   | 10/16/2023 | Fully Litigated | (66.8)              | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 11/2024                      | 10.14                      | 7                           |
| 25   | AES Indiana                             | Indiana        | AES                   | Ca-45764-TDSIC-7             | Electric               | Limited-Issue Rider   | 10/18/2023 | Fully Litigated | 30.4                | No        | No                  | NA                               | NA                   | NA                                 | 03/2023                      | 480.09                     | 3                           |
| 26   | The Potomac Edison Co.                  | Maryland       | FE                    | C-695                        | Electric               | Distribution          | 10/18/2023 | Fully Litigated | 28.0                | No        | No                  | 6.92                             | 9.50                 | 53.00                              | 12/2022                      | 680.41752                  | 7                           |
| 27   | Southwestern Public Svc Co.             | New Mexico     | XEL                   | C-22-00286-UT                | Electric               | Vertically Integrated | 10/19/2023 | Settled         | 33.0                | No        | No                  | 7.17                             | 9.50                 | 54.70                              | 06/2024                      | 2,396.79                   | 11                          |
| 28   | Northwestern Energy Group               | Montana        | NWE                   | D-2022-7-78 (elec)           | Electric               | Vertically Integrated | 10/25/2023 | Settled         | 67.4                | No        | Yes                 | 6.72                             | 9.65                 | 48.02                              | 12/2021                      | 2,842.47                   | 14                          |
| 29   | Duke Energy Indiana, LLC                | Indiana        | DUK                   | Ca-44720-TDSIC-12            | Electric               | Limited-Issue Rider   | 10/31/2023 | Fully Litigated | 32.5                | No        | No                  | NA                               | NA                   | NA                                 | 12/2022                      | 386.31                     | 6                           |
| 30   | Public Service Co. of OK                | Oklahoma       | AEP                   | Ca-PUD2023-000093            | Electric               | Vertically Integrated | 11/2/2023  | Settled         | 131.2               | No        | Yes                 | 6.69                             | 9.30                 | 52.00                              | 06/2022                      | NA                         | 11                          |
| 31   | Madison Gas and Electric Co.            | Wisconsin      | MGEE                  | D-3270-UR-125 (Elec)         | Electric               | Vertically Integrated | 11/2/2023  | Fully Litigated | 27.5                | No        | No                  | 7.74                             | 9.70                 | 56.06                              | 12/2025                      | 1,241.50                   | 6                           |
| 32   | Northern States Power Co.               | Wisconsin      | XEL                   | D-4220-UR-126 (Elec)         | Electric               | Vertically Integrated | 11/2/2023  | Fully Litigated | 1.1                 | No        | No                  | 7.58                             | 9.80                 | 52.50                              | 12/2024                      | 2,061.18                   | 6                           |
| 33   | Wisconsin Power and Light Co            | Wisconsin      | LNT                   | D-6680-UR-124 (Elec)         | Electric               | Vertically Integrated | 11/9/2023  | Fully Litigated | 109.1               | Yes       | No                  | 7.54                             | 9.80                 | 53.70                              | 12/2025                      | 5,774.14                   | 6                           |
| 34   | Pacific Gas and Electric Co.            | California     | PCG                   | A-21-06-021 (Track 2)        | Electric               | Limited-Issue Rider   | 11/16/2023 | Fully Litigated | 221.2               | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 26                          |
| 35   | Pacific Gas and Electric Co.            | California     | PCG                   | A-21-06-021 (Elec)           | Electric               | Vertically Integrated | 11/16/2023 | Fully Litigated | 1,104.0             | Yes       | No                  | NA                               | NA                   | NA                                 | 12/2023                      | 28,577.96                  | 28                          |
| 36   | Atlantic City Electric Co.              | New Jersey     | EXC                   | D-ER23020091                 | Electric               | Distribution          | 11/17/2023 | Settled         | 45.0                | Yes       | No                  | 6.58                             | 9.60                 | 50.20                              | 06/2023                      | 2,118.724                  | 9                           |
| 37   | Energy Kansas Central Inc.              | Kansas         | EVRG                  | D-23-EKCE-775-RTS (EKC/EKS)  | Electric               | Vertically Integrated | 11/21/2023 | Settled         | 148.8               | No        | No                  | NA                               | NA                   | NA                                 | 09/2022                      | NA                         | 7                           |
| 38   | Energy Metro Inc.                       | Kansas         | EVRG                  | D-23-EKCE-775-RTS (EM)       | Electric               | Vertically Integrated | 11/21/2023 | Settled         | (22.0)              | No        | No                  | NA                               | NA                   | NA                                 | 09/2023                      | NA                         | 7                           |
| 39   | PacificCorp                             | Wyoming        | BRK.A                 | D-20000-633-ER-23            | Electric               | Vertically Integrated | 11/28/2023 | Fully Litigated | 53.9                | No        | No                  | 7.13                             | 9.35                 | 48.99                              | 12/2024                      | 2,228.66                   | 9                           |
| 40   | Shim IN Gas & Electric Co.              | Indiana        | CNP                   | Ca-44910-TDSIC-13            | Electric               | Limited-Issue Rider   | 11/29/2023 | Fully Litigated | 4.2                 | No        | No                  | NA                               | NA                   | NA                                 | 04/2023                      | 394.68                     | 4                           |
| 41   | Southern California Edison Co.          | California     | EIX                   | A-19-08-013 (Track 4)        | Electric               | Limited-Issue Rider   | 11/30/2023 | Settled         | 790.0               | No        | No                  | NA                               | NA                   | NA                                 | 12/2024                      | NA                         | 18                          |
| 42   | Appalachian Power Co.                   | Virginia       | AEP                   | C-PUR-2023-00002             | Electric               | Vertically Integrated | 11/30/2023 | Settled         | 127.3               | No        | No                  | NA                               | NA                   | NA                                 | 12/2022                      | NA                         | 8                           |

Case Type: All

Rate Case History (Electric)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 12/31/23  
Service Type: All

| Line | Company                          | State          | Parent Company Ticker | Docket                        | Rate Case Service Type | Case Type             | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                 | Rate Base (\$M) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |
|------|----------------------------------|----------------|-----------------------|-------------------------------|------------------------|-----------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|-----------------|-----------------|------------------------------|----------------------------|-----------------------------|
|      |                                  |                |                       |                               |                        |                       |            |                 |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Base (\$M) |                 |                              |                            |                             |
| 43   | DTE Electric Co.                 | Michigan       | DTE                   | C-U-21297                     | Electric               | Vertically Integrated | 12/1/2023  | Fully Litigated | 368.1               | No        | No                  | 5.56                             | 9.90                 | NA                                 | 22,150.95       | 11/2024         | Average                      | 9                          |                             |
| 44   | Energy Arkansas LLC              | Arkansas       | ETR                   | D-16-036-FR (2023 review)     | Electric               | Vertically Integrated | 12/4/2023  | Settled         | 87.7                | No        | No                  | 5.62                             | NA                   | 38.65                              | 10,127.65       | 12/2024         | Average                      | 5                          |                             |
| 45   | The Empire District Electric Co. | Arkansas       | AQN                   | D-22-085-U                    | Electric               | Vertically Integrated | 12/7/2023  | Settled         | 5.3                 | Yes       | No                  | 5.08                             | 9.70                 | NA                                 | 97.30           | 03/2023         | Year-end                     | 9                          |                             |
| 46   | PacificCorp                      | California     | BRK.A                 | A-22-05-006                   | Electric               | Vertically Integrated | 12/14/2023 | Fully Litigated | 19.0                | No        | No                  | 7.34                             | 10.00                | 52.25                              | NA              | 12/2023         | Average                      | 10                         |                             |
| 47   | Ameren Illinois                  | Illinois       | AEE                   | D-23-0082                     | Electric               | Distribution          | 12/14/2023 | Fully Litigated | 58.3                | Yes       | No                  | 6.59                             | 8.72                 | 50.00                              | 3872.186        | 12/2027         | Average                      | 10                         |                             |
| 48   | Commonwealth Edison Co.          | Illinois       | EXC                   | D-23-0055                     | Electric               | Distribution          | 12/14/2023 | Fully Litigated | 506.0               | Yes       | No                  | 6.70                             | 8.91                 | 50.00                              | 13756.402       | 12/2027         | Average                      | 11                         |                             |
| 49   | Baltimore Gas and Electric Co.   | Maryland       | EXC                   | C-9692 (EL)                   | Electric               | Distribution          | 12/14/2023 | Fully Litigated | 179.1               | Yes       | No                  | 6.77                             | 9.50                 | 52.00                              | 5,197.92        | 12/2026         | Average                      | 10                         |                             |
| 50   | Duke Energy Carolinas LLC        | North Carolina | DUK                   | D-E-7 Sub 1276                | Electric               | Vertically Integrated | 12/15/2023 | Fully Litigated | 436.0               | Yes       | Yes                 | 7.50                             | 10.10                | 53.00                              | 19,500.00       | 12/2021         | Year-end                     | 11                         |                             |
| 51   | Portland General Electric Co.    | Oregon         | POR                   | D-UE-416                      | Electric               | Vertically Integrated | 12/18/2023 | Settled         | 385.9               | No        | No                  | 6.99                             | 9.50                 | 50.00                              | 6,174.11        | 12/2024         | Year-end                     | 10                         |                             |
| 52   | Pacific Gas and Electric Co.     | California     | PCG                   | Advise 4813-G/7046-E          | Electric               | Vertically Integrated | 12/22/2023 | Fully Litigated | 158.0               | No        | No                  | 7.80                             | 10.70                | 52.00                              | NA              | NA              | NA                           | 2                          |                             |
| 53   | San Diego Gas & Electric Co.     | California     | SRE                   | Advise Letter 4300-E / 3239-G | Electric               | Vertically Integrated | 12/22/2023 | Fully Litigated | 44.3                | No        | No                  | 7.67                             | 10.65                | 52.00                              | NA              | NA              | NA                           | 2                          |                             |
| 54   | Southern California Edison Co.   | California     | EXX                   | Advise Letter 5120-E (U338-E) | Electric               | Vertically Integrated | 12/22/2023 | Fully Litigated | 200.7               | No        | No                  | 7.87                             | 10.75                | 52.00                              | NA              | NA              | NA                           | 2                          |                             |

Case Type: Distribution

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 12/31/23  
Service Type: All

| Line | Company                                 | State         | Parent Company Ticker | Docket           | Rate Case Service Type | Case Type    | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                              | Rate Base Valuation Method | Rate Case Duration (months) |    |
|------|---|---------------|-----------------------|------------------|------------------------|--------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|----|
|      |   |               |                       |                  |                        |              |            |                 |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date |                            |                             |    |
| 4    | Consolidated Edison Company of New York | New York      | ED                    | C-22-E-0064      | Electric               | Distribution | 4/1/23     | Settled         | 442,306             | Yes       | No                  | 6.75                             | 9.25                 | 48.00                              | 12/2023                      | 26,094,576                 | Average                     | 17 |
| 12   | The United Illuminating Co.             | Connecticut   | IBE                   | D-22-08-08       | Electric               | Distribution | 8/25/2023  | Fully Litigated | 23.0                | No        | No                  | 6.48                             | 8.63                 | 50.00                              | 12/2023                      | 1,105,200                  | Average                     | 11 |
| 19   | UGI Utilities Inc.                      | Pennsylvania  | UGI                   | D-R-2022-3037368 | Electric               | Distribution | 9/21/2023  | Settled         | 8.5                 | No        | No                  | NA                               | NA                   | NA                                 | 09/2024                      | NA                         | NA                          | 7  |
| 20   | Massachusetts Electric Co.              | Massachusetts | NG                    | DPU 23-55        | Electric               | Distribution | 9/28/2023  | Fully Litigated | 66.7                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | NA                          | 3  |
| 22   | NY State Electric & Gas Corp.           | New York      | IBE                   | C-22-E-0317      | Electric               | Distribution | 10/12/2023 | Settled         | 137.3               | Yes       | No                  | 6.40                             | 9.20                 | 48.00                              | 04/2024                      | 3,747,890                  | Average                     | 16 |
| 23   | Rochester Gas & Electric Corp.          | New York      | IBE                   | C-22-E-0319      | Electric               | Distribution | 10/12/2023 | Settled         | 51.0                | Yes       | No                  | 6.67                             | 9.20                 | 48.00                              | 04/2024                      | 2,202,482                  | Average                     | 16 |
| 26   | The Potomac Edison Co.                  | Maryland      | FE                    | C-9695           | Electric               | Distribution | 10/18/2023 | Fully Litigated | 28.0                | No        | No                  | 6.92                             | 9.50                 | 53.00                              | 12/2022                      | 680,417,520                | Average                     | 7  |
| 36   | Atlantic City Electric Co.              | New Jersey    | EXC                   | D-ER23020091     | Electric               | Distribution | 11/17/2023 | Settled         | 45.0                | Yes       | No                  | 6.58                             | 9.60                 | 50.20                              | 06/2023                      | 2,118,727,400              | Year-end                    | 9  |
| 47   | Ameren Illinois                         | Illinois      | AEE                   | D-23-0082        | Electric               | Distribution | 12/14/2023 | Fully Litigated | 38.3                | Yes       | No                  | 6.59                             | 8.72                 | 50.00                              | 12/2027                      | 3872,186                   | Average                     | 10 |
| 48   | Commonwealth Edison Co.                 | Illinois      | EXC                   | D-23-0055        | Electric               | Distribution | 12/14/2023 | Fully Litigated | 506.0               | Yes       | No                  | 6.70                             | 8.91                 | 50.00                              | 12/2027                      | 13,756,402                 | Average                     | 11 |
| 49   | Baltimore Gas and Electric Co.          | Maryland      | EXC                   | C-9692 (EL)      | Electric               | Distribution | 12/14/2023 | Fully Litigated | 179.1               | Yes       | No                  | 6.77                             | 9.50                 | 52.00                              | 12/2026                      | 5,197,920                  | Average                     | 10 |



Case Type: Transmission

Rate Case History (Electric)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 12/31/23  
Service Type: All

| Line | Company | State | Parent Company Ticker | Docket | Rate Case Service Type | Case Type | Date | Decision Type | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    | Rate Base (\$M) | Rate Base Valuation Method | Rate Case Duration (months) |
|------|---------|-------|-----------------------|--------|------------------------|-----------|------|---------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|-----------------|----------------------------|-----------------------------|
|      |         |       |                       |        |                        |           |      |               |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) |                 |                            |                             |
|      |         |       |                       |        |                        |           |      |               |                     |           |                     |                                  |                      |                                    |                 |                            |                             |

Case Type: Limited-Issue Rider

Rate Case History (Electric)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 12/31/23  
Service Type: All

| Line | Company                        | State      | Parent Company Ticker | Docket                       | Rate Case Service Type | Case Type           | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                              | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|------------|-----------------------|------------------------------|------------------------|---------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
|      |                                |            |                       |                              |                        |                     |            |                 |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date |                            |                             |
| 1    | Virginia Electric & Power Co.  | Virginia   | D                     | C-PUR-2022-00187 (Rider OSW) | Electric               | Limited-Issue Rider | 4/5/14     | Fully Litigated | 192.293             | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 3178.877                     | Average                    | 8                           |
| 2    | Northern IN Public Svc Co, LLC | Indiana    | NI                    | Ca-45574-TDSIC-3             | Electric               | Limited-Issue Rider | 4/5/19     | Fully Litigated | 45.62085            | No        | No                  | NA                               | NA                   | NA                                 | 682,095.19                   | Year-end                   | 3                           |
| 3    | Virginia Electric & Power Co.  | Virginia   | D                     | C-PUR-2022-00070*(RiderGGJ)  | Electric               | Limited-Issue Rider | 4/5/19     | Fully Litigated | 356.5812            | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 101.122                      | Average                    | 7                           |
| 7    | Appalachian Power Co.          | Virginia   | AEP                   | C-PUR-2022-00150 (G-RAC)     | Electric               | Limited-Issue Rider | 8/3/2023   | Settled         | 6.8                 | No        | No                  | 6.84                             | 9.20                 | 48.78                              | NA                           | NA                         | 8                           |
| 8    | Virginia Electric & Power Co.  | Virginia   | D                     | C-PUR-2022-00210 (Rider DSM) | Electric               | Limited-Issue Rider | 8/4/2023   | Fully Litigated | 16.8                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 7                           |
| 16   | Appalachian Power Co.          | Virginia   | AEP                   | C-PUR-2023-00001 (RPS-RAC)   | Electric               | Limited-Issue Rider | 9/7/2023   | Fully Litigated | (15.7)              | No        | No                  | 6.84                             | 9.20                 | 49.78                              | 5.36                         | Average                    | 5                           |
| 17   | Virginia Electric & Power Co.  | Virginia   | D                     | C-PUR-2023-00005 (Rider E)   | Electric               | Limited-Issue Rider | 9/11/2023  | Fully Litigated | 7.8                 | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 186.063                      | Average                    | 7                           |
| 24   | Virginia Electric & Power Co.  | Virginia   | D                     | C-PUR-2023-00022 (Rider CCR) | Electric               | Limited-Issue Rider | 10/16/2023 | Fully Litigated | (66.8)              | No        | No                  | 6.83                             | 9.35                 | 52.29                              | 10.14                        | Average                    | 7                           |
| 25   | AES Indiana                    | Indiana    | AES                   | Ca-45264-TDSIC-7             | Electric               | Limited-Issue Rider | 10/18/2023 | Fully Litigated | 30.4                | No        | No                  | NA                               | NA                   | NA                                 | 480.09                       | Year-end                   | 3                           |
| 29   | Duke Energy Indiana, LLC       | Indiana    | DUK                   | Ca-44720-TDSIC-12            | Electric               | Limited-Issue Rider | 10/31/2023 | Fully Litigated | 32.5                | No        | No                  | NA                               | NA                   | 386.31                             | Year-end                     | 6                          |                             |
| 34   | Pacific Gas and Electric Co.   | California | PCG                   | A-21-06-021 (Track 2)        | Electric               | Limited-Issue Rider | 11/16/2023 | Fully Litigated | 221.2               | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 26                          |
| 40   | Slim IN Gas & Electric Co.     | Indiana    | CNP                   | Ca-44910-TDSIC-13            | Electric               | Limited-Issue Rider | 11/29/2023 | Fully Litigated | 4.2                 | No        | No                  | NA                               | NA                   | NA                                 | 394.68                       | Year-end                   | 4                           |
| 41   | Southern California Edison Co. | California | EIX                   | A-19-08-013 (Track 4)        | Electric               | Limited-Issue Rider | 11/30/2023 | Settled         | 790.0               | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 18                          |

Case Type: Limited-Issue Rider

Rate Case History (Electric)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 12/31/23  
Service Type: All

| Line | Company | State | Parent Company Ticker | Docket | Rate Case Service Type | Case Type | Date | Decision Type | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    | Rate Base (\$M) | Rate Base Valuation Method | Rate Case Duration (months) |
|------|---------|-------|-----------------------|--------|------------------------|-----------|------|---------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|-----------------|----------------------------|-----------------------------|
|      |         |       |                       |        |                        |           |      |               |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) |                 |                            |                             |
|      |         |       |                       |        |                        |           |      |               |                     |           |                     |                                  |                      |                                    |                 |                            |                             |

Case Type: Vertically Integrated

Rate Case History (Electric)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 12/31/23  
Service Type: All

| Line | Company                        | State          | Parent Company Ticker | Docket                        | Rate Case Service Type | Case Type             | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Incrim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|----------------|-----------------------|-------------------------------|------------------------|-----------------------|------------|-----------------|---------------------|-----------|--------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
| 5    | Northern IN Public Svc Co, LLC | Indiana        | NI                    | Ca-45772                      | Electric               | Vertically Integrated | 8/2/2023   | Settled         | 261.9               | Yes       | No                 | 6.80                             | 9.80                 | 51.63                              | 12/2023                      | Year-end                   | 10                          |
| 6    | Energy Texas Inc.              | Texas          | ETR                   | D-53719                       | Electric               | Vertically Integrated | 8/3/2023   | Settled         | 54.0                | No        | No                 | 6.61                             | 9.57                 | 51.21                              | 12/2023                      | Year-end                   | 13                          |
| 9    | Duke Energy Progress LLC       | North Carolina | DUK                   | D-E-2 Sub 1300                | Electric               | Vertically Integrated | 8/18/2023  | Fully Litigated | 148.2               | Yes       | Yes                | 7.07                             | 9.80                 | 53.00                              | 12/2021                      | Year-end                   | 10                          |
| 10   | Green Mountain Power Corp.     | Vermont        | DUK                   | C-23-1852-TF                  | Electric               | Vertically Integrated | 8/23/2023  | Fully Litigated | 36.2                | No        | No                 | 6.88                             | 9.58                 | 49.88                              | 09/2024                      | Average                    | 2                           |
| 11   | Tucson Electric Power Co.      | Arizona        | FTS                   | D-E-0193A-22-0107             | Electric               | Vertically Integrated | 8/23/2023  | Fully Litigated | 100.1               | No        | No                 | 6.93                             | 9.55                 | 54.32                              | 12/2021                      | Year-end                   | 14                          |
| 13   | Alaska Electric Light Power    | Alaska         | AVA                   | D-U-22-078                    | Electric               | Vertically Integrated | 8/3/2023   | Fully Litigated | 2.1                 | No        | Yes                | 8.79                             | 11.45                | 60.70                              | 12/2021                      | Average                    | 13                          |
| 14   | Avista Corp.                   | Idaho          | AVA                   | C-AVU-E-23-01                 | Electric               | Vertically Integrated | 8/31/2023  | Settled         | 26.4                | Yes       | No                 | 7.19                             | 9.40                 | 50.00                              | 06/2022                      | Average                    | 7                           |
| 15   | Public Service Co. of CO       | Colorado       | XEL                   | D-22AL-0530E                  | Electric               | Vertically Integrated | 9/6/2023   | Settled         | 45.0                | No        | No                 | 6.95                             | 9.30                 | 55.69                              | 12/2022                      | Year-end                   | 9                           |
| 18   | MDU Resources Group            | Montana        | MDU                   | D-2022-11-099                 | Electric               | Vertically Integrated | 9/21/2023  | Settled         | 6.1                 | No        | Yes                | 7.53                             | 9.65                 | 50.30                              | 06/2022                      | NA                         | 10                          |
| 21   | Duke Energy Kentucky Inc.      | Kentucky       | DUK                   | C-2022-00372                  | Electric               | Vertically Integrated | 10/12/2023 | Fully Litigated | 47.5                | No        | No                 | NA                               | 9.75                 | 52.15                              | 06/2024                      | 1,115.44                   | 10                          |
| 27   | Southwestern Public Svc Co.    | New Mexico     | XEL                   | C-22-00286-UT                 | Electric               | Vertically Integrated | 10/19/2023 | Settled         | 33.0                | No        | No                 | 7.17                             | 9.50                 | 54.70                              | 06/2024                      | 2,396.79                   | 11                          |
| 28   | NorthWestern Energy Group      | Montana        | NWE                   | D-2022-7-78 (elec)            | Electric               | Vertically Integrated | 10/25/2023 | Settled         | 67.4                | No        | Yes                | 6.72                             | 9.65                 | 48.02                              | 12/2021                      | 2,842.47                   | 14                          |
| 30   | Public Service Co. of OK       | Oklahoma       | AEP                   | Ca-PUD2022-000093             | Electric               | Vertically Integrated | 11/3/2023  | Settled         | 131.2               | No        | Yes                | 6.69                             | 9.30                 | 52.00                              | 06/2022                      | NA                         | 11                          |
| 31   | Madison Gas and Electric Co.   | Wisconsin      | MGEE                  | D-3770-UR-125 (Elec)          | Electric               | Vertically Integrated | 11/2/2023  | Fully Litigated | 27.5                | No        | No                 | 7.74                             | 9.70                 | 56.06                              | 12/2025                      | 1,241.50                   | 6                           |
| 32   | Northern States Power Co.      | Wisconsin      | XEL                   | D-4220-UR-126 (Elec)          | Electric               | Vertically Integrated | 11/9/2023  | Fully Litigated | 1.1                 | Yes       | No                 | 7.54                             | 9.80                 | 53.70                              | 12/2025                      | 5,774.14                   | 6                           |
| 33   | Wisconsin Power and Light Co   | Wisconsin      | LNT                   | D-6680-UR-124 (Elec)          | Electric               | Vertically Integrated | 11/9/2023  | Fully Litigated | 109.1               | Yes       | No                 | 7.54                             | 9.80                 | 53.70                              | 12/2025                      | 5,774.14                   | 6                           |
| 35   | Pacific Gas and Electric Co.   | California     | PCG                   | A-21-06-021 (Elec)            | Electric               | Vertically Integrated | 11/16/2023 | Fully Litigated | 1,104.0             | Yes       | No                 | NA                               | NA                   | NA                                 | 12/2023                      | 28,577.96                  | 28                          |
| 37   | Energy Kansas Central Inc.     | Kansas         | EVRG                  | D-23-EKCE-775-RTS (EKC/EKS)   | Electric               | Vertically Integrated | 11/21/2023 | Settled         | 148.8               | No        | No                 | NA                               | NA                   | NA                                 | 09/2022                      | NA                         | 7                           |
| 38   | Energy Metro Inc               | Kansas         | EVRG                  | D-23-EKCE-775-RTS (EM)        | Electric               | Vertically Integrated | 11/21/2023 | Settled         | (22.0)              | No        | No                 | NA                               | NA                   | NA                                 | 09/2023                      | NA                         | 7                           |
| 39   | PacificCorp                    | Wyoming        | BRK.A                 | D-20000-633-ER-23             | Electric               | Vertically Integrated | 11/28/2023 | Fully Litigated | 53.9                | No        | No                 | 7.13                             | 9.35                 | 48.99                              | 12/2024                      | 2,228.66                   | 9                           |
| 42   | Appalachian Power Co.          | Virginia       | AEP                   | C-PUR-2023-00002              | Electric               | Vertically Integrated | 11/30/2023 | Settled         | 127.3               | No        | No                 | NA                               | NA                   | NA                                 | 12/2024                      | NA                         | 8                           |
| 43   | DTE Electric Co.               | Michigan       | DTE                   | C-U-21297                     | Electric               | Vertically Integrated | 12/1/2023  | Fully Litigated | 368.1               | No        | No                 | 5.56                             | 9.90                 | NA                                 | 11/2024                      | 22,150.95                  | 9                           |
| 44   | Energy Arkansas LLC            | Arkansas       | ETR                   | D-16-036-FR (2023 review)     | Electric               | Vertically Integrated | 12/1/2023  | Settled         | 87.7                | No        | No                 | 5.62                             | NA                   | 38.65                              | 12/2024                      | 10,127.65                  | 5                           |
| 45   | The Empire District Electric C | Arkansas       | AQN                   | D-22-085-U                    | Electric               | Vertically Integrated | 12/7/2023  | Settled         | 5.3                 | Yes       | No                 | 5.08                             | 9.70                 | NA                                 | 03/2023                      | 97.50                      | 9                           |
| 46   | PacificCorp                    | California     | BRK.A                 | A-22-05-006                   | Electric               | Vertically Integrated | 12/14/2023 | Fully Litigated | 19.0                | No        | No                 | 7.34                             | 10.00                | 52.25                              | 12/2023                      | NA                         | 10                          |
| 50   | Duke Energy Carolinas LLC      | North Carolina | DUK                   | D-E-7 Sub 1276                | Electric               | Vertically Integrated | 12/15/2023 | Fully Litigated | 436.0               | Yes       | Yes                | 7.50                             | 10.10                | 53.00                              | 12/2021                      | 19,500.00                  | 11                          |
| 51   | Portland General Electric Co.  | Oregon         | POR                   | D-UE-416                      | Electric               | Vertically Integrated | 12/18/2023 | Settled         | 385.9               | No        | No                 | 6.99                             | 9.50                 | 50.00                              | 12/2024                      | 6,174.11                   | 10                          |
| 52   | Pacific Gas and Electric Co.   | California     | PCG                   | Advice-4813-67/046-E          | Electric               | Vertically Integrated | 12/22/2023 | Fully Litigated | 158.0               | No        | No                 | 7.80                             | 10.70                | NA                                 | NA                           | NA                         | 2                           |
| 53   | San Diego Gas & Electric Co.   | California     | SRE                   | Advice Letter 4300-E / 3299-G | Electric               | Vertically Integrated | 12/22/2023 | Fully Litigated | 44.3                | No        | No                 | 7.67                             | 10.65                | 52.00                              | NA                           | NA                         | 2                           |
| 54   | Southern California Edison Co. | California     | EIX                   | Advice Letter 5120-E (U338-E) | Electric               | Vertically Integrated | 12/22/2023 | Fully Litigated | 200.7               | No        | No                 | 7.87                             | 10.75                | 52.00                              | NA                           | NA                         | 2                           |

Case Type: Vertically Integrated

Rate Case History (Electric)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 12/31/23  
Service Type: All

| Line | Company | State | Parent Company Ticker | Docket | Rate Case Service Type | Case Type | Date | Decision Type | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    | Rate Base (\$M) | Rate Base Valuation Method | Rate Case Duration (months) |
|------|---------|-------|-----------------------|--------|------------------------|-----------|------|---------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|-----------------|----------------------------|-----------------------------|
|      |         |       |                       |        |                        |           |      |               |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) |                 |                            |                             |
|      |         |       |                       |        |                        |           |      |               |                     |           |                     |                                  |                      |                                    |                 |                            |                             |

Case Type: Vertically Integrated

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 12/31/23  
Service Type: All

| Line | Company                        | State      | Parent Company Ticker | Docket                      | Rate Case Service Type | Case Type             | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                 | Rate Base (\$M) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|------------|-----------------------|-----------------------------|------------------------|-----------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|-----------------|-----------------|------------------------------|----------------------------|-----------------------------|
|      |                                |            |                       |                             |                        |                       |            |                 |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Base (\$M) |                 |                              |                            |                             |
| 35   | Pacific Gas and Electric Co.   | California | PCG                   | A-21-06-021 (Elec)          | Electric               | Vertically Integrated | 11/16/2023 | Fully Litigated | 1,104.0             | Yes       | No                  | NA                               | NA                   | 28,577.96                          | 12/2023         | Average         | 28                           |                            |                             |
| 37   | Energy Kansas Central Inc.     | Kansas     | EVRG                  | D-23-EKCE-775-RTS (ERC/ERS) | Electric               | Vertically Integrated | 11/21/2023 | Settled         | 148.8               | No        | No                  | NA                               | NA                   | NA                                 | 09/2022         | NA              | 7                            |                            |                             |
| 38   | Energy Metro Inc               | Kansas     | EVRG                  | D-23-EKCE-775-RTS (EM)      | Electric               | Vertically Integrated | 11/21/2023 | Settled         | (22.0)              | No        | No                  | NA                               | NA                   | NA                                 | 09/2023         | NA              | 7                            |                            |                             |
| 42   | Appalachian Power Co.          | Virginia   | AEP                   | C-PUR-2023-00002            | Electric               | Vertically Integrated | 11/30/2023 | Settled         | 127.3               | No        | No                  | NA                               | NA                   | NA                                 | 12/2022         | NA              | 8                            |                            |                             |
| 43   | DTE Electric Co.               | Michigan   | DTE                   | C-U-21297                   | Electric               | Vertically Integrated | 12/1/2023  | Fully Litigated | 368.1               | No        | No                  | 5.56                             | 9.90                 | 22,150.95                          | 11/2024         | Average         | 9                            |                            |                             |
| 44   | Energy Arkansas LLC            | Arkansas   | ETR                   | D-16-036-FR (2023 review)   | Electric               | Vertically Integrated | 12/4/2023  | Settled         | 87.7                | No        | No                  | 5.62                             | NA                   | 10,127.65                          | 12/2024         | Average         | 5                            |                            |                             |
| 45   | The Empire District Electric C | Arkansas   | AQN                   | D-22-085-U                  | Electric               | Vertically Integrated | 12/7/2023  | Settled         | 5.3                 | Yes       | No                  | 5.08                             | 9.70                 | 97.30                              | 03/2023         | Year-end        | 9                            |                            |                             |

Case Type: Vertically Integrated

Rate Case History (Electric)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 12/31/23  
Service Type: All

| Line | Company | State | Parent Company Ticker | Docket | Rate Case Service Type | Case Type | Date | Decision Type | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base (\$M) | Rate Base Valuation Method | Rate Case Duration (months) |
|------|---------|-------|-----------------------|--------|------------------------|-----------|------|---------------|---------------------|-----------|---------------------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|-----------------|----------------------------|-----------------------------|
|      |         |       |                       |        |                        |           |      |               |                     |           |                     |                     |                                  |                      |                                    |                              |                 |                            |                             |

Case Type: Vertically Integrated

Rate Case History (Electric)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 12/31/23  
Service Type: All

| Line | Company                        | State          | Parent Company Ticker | Docket                        | Rate Case Service Type | Case Type             | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Incrim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|----------------|-----------------------|-------------------------------|------------------------|-----------------------|------------|-----------------|---------------------|-----------|--------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
| 5    | Northern IN Public Svc Co, LLC | Indiana        | NI                    | Ca-45772                      | Electric               | Vertically Integrated | 8/2/2023   | Settled         | 261.9               | Yes       | No                 | 6.80                             | 9.80                 | 51.63                              | 12/2023                      | Year-end                   | 10                          |
| 6    | Energy Texas Inc               | Texas          | ETR                   | D-53719                       | Electric               | Vertically Integrated | 8/3/2023   | Settled         | 54.0                | No        | No                 | 6.61                             | 9.57                 | 51.21                              | 12/2023                      | Year-end                   | 13                          |
| 9    | Duke Energy Progress LLC       | North Carolina | DUK                   | D-E-2 Sub 1300                | Electric               | Vertically Integrated | 8/18/2023  | Fully Litigated | 148.2               | Yes       | Yes                | 7.07                             | 9.80                 | 53.00                              | 12/2021                      | Year-end                   | 10                          |
| 10   | Green Mountain Power Corp.     | Vermont        |                       | C-23-1852-TF                  | Electric               | Vertically Integrated | 8/23/2023  | Fully Litigated | 36.2                | No        | No                 | 6.88                             | 9.58                 | 49.88                              | 09/2024                      | Average                    | 2                           |
| 11   | Tucson Electric Power Co.      | Arizona        | FTS                   | D-E-0193A-22-0107             | Electric               | Vertically Integrated | 8/23/2023  | Fully Litigated | 100.1               | No        | No                 | 6.93                             | 9.55                 | 54.32                              | 12/2021                      | Year-end                   | 14                          |
| 13   | Alaska Electric Light Power    | Alaska         | AVA                   | D-U-22-078                    | Electric               | Vertically Integrated | 8/31/2023  | Fully Litigated | 2.1                 | No        | Yes                | 8.79                             | 11.45                | 60.70                              | 12/2021                      | Average                    | 13                          |
| 14   | Avista Corp.                   | Idaho          | AVA                   | C-AVU-E-23-01                 | Electric               | Vertically Integrated | 8/31/2023  | Settled         | 26.4                | Yes       | No                 | 7.19                             | 9.40                 | 50.00                              | 06/2022                      | Average                    | 7                           |
| 15   | Public Service Co. of CO       | Colorado       | XEL                   | D-22AL-0530E                  | Electric               | Vertically Integrated | 9/6/2023   | Settled         | 45.0                | No        | No                 | 6.95                             | 9.30                 | 55.69                              | 12/2022                      | Year-end                   | 9                           |
| 18   | MDU Resources Group            | Montana        | MDU                   | D-2022-11-099                 | Electric               | Vertically Integrated | 9/21/2023  | Settled         | 6.1                 | No        | Yes                | 7.53                             | 9.65                 | 50.30                              | 06/2022                      | NA                         | 10                          |
| 21   | Duke Energy Kentucky Inc.      | Kentucky       | DUK                   | C-2022-00372                  | Electric               | Vertically Integrated | 10/12/2023 | Fully Litigated | 47.5                | No        | No                 | NA                               | 9.75                 | 52.15                              | 06/2024                      | Average                    | 10                          |
| 27   | Southwestern Public Svc Co.    | New Mexico     | XEL                   | C-22-00286-UT                 | Electric               | Vertically Integrated | 10/19/2023 | Settled         | 33.0                | No        | No                 | 7.17                             | 9.50                 | 54.70                              | 06/2024                      | Average                    | 11                          |
| 28   | North Western Energy Group     | Montana        | NWE                   | D-2022-7-78 (elec)            | Electric               | Vertically Integrated | 10/25/2023 | Settled         | 67.4                | No        | Yes                | 6.72                             | 9.65                 | 48.02                              | 12/2021                      | Average                    | 14                          |
| 30   | Public Service Co. of OK       | Oklahoma       | AEP                   | Ca-PUD2022-000093             | Electric               | Vertically Integrated | 11/3/2023  | Settled         | 131.2               | No        | Yes                | 6.69                             | 9.30                 | 52.00                              | 06/2022                      | NA                         | 11                          |
| 31   | Madison Gas and Electric Co.   | Wisconsin      | MGEE                  | D-3770-UR-125 (Elec)          | Electric               | Vertically Integrated | 11/2/2023  | Fully Litigated | 27.5                | No        | No                 | 7.74                             | 9.70                 | 56.06                              | 12/2025                      | Average                    | 6                           |
| 32   | Northern States Power Co.      | Wisconsin      | XEL                   | D-4220-UR-126 (Elec)          | Electric               | Vertically Integrated | 11/9/2023  | Fully Litigated | 1.1                 | No        | No                 | 7.58                             | 9.80                 | 52.50                              | 12/2024                      | Average                    | 6                           |
| 33   | Wisconsin Power and Light Co   | Wisconsin      | LNT                   | D-6680-UR-124 (Elec)          | Electric               | Vertically Integrated | 11/9/2023  | Fully Litigated | 109.1               | Yes       | No                 | 7.54                             | 9.80                 | 53.70                              | 12/2025                      | Average                    | 6                           |
| 39   | PacifiCorp                     | Wyoming        | BRK.A                 | D-20000-633-ER-23             | Electric               | Vertically Integrated | 11/28/2023 | Fully Litigated | 53.9                | No        | No                 | 7.13                             | 9.35                 | 48.99                              | 12/2024                      | Average                    | 9                           |
| 46   | PacifiCorp                     | California     | BRK.A                 | A-22-05-006                   | Electric               | Vertically Integrated | 12/14/2023 | Fully Litigated | 19.0                | No        | No                 | 7.34                             | 10.00                | 52.25                              | 12/2023                      | Average                    | 10                          |
| 50   | Duke Energy Carolinas LLC      | North Carolina | DUK                   | D-E-7 Sub 1276                | Electric               | Vertically Integrated | 12/15/2023 | Fully Litigated | 436.0               | Yes       | Yes                | 7.50                             | 10.10                | 53.00                              | 12/2021                      | Year-end                   | 11                          |
| 51   | Portland General Electric Co.  | Oregon         | POR                   | D-UE-416                      | Electric               | Vertically Integrated | 12/18/2023 | Settled         | 385.9               | No        | No                 | 6.99                             | 9.50                 | 50.00                              | 12/2024                      | Year-end                   | 10                          |
| 52   | Pacific Gas and Electric Co.   | California     | PCG                   | Advice 4813-C/7046-E          | Electric               | Vertically Integrated | 12/22/2023 | Fully Litigated | 158.0               | No        | No                 | 7.80                             | 10.70                | 52.00                              | NA                           | NA                         | 2                           |
| 53   | San Diego Gas & Electric Co.   | California     | SRE                   | Advice Letter 1300-E / 3239-G | Electric               | Vertically Integrated | 12/22/2023 | Fully Litigated | 44.3                | No        | No                 | 7.67                             | 10.65                | 52.00                              | NA                           | NA                         | 2                           |
| 54   | Southern California Edison Co. | California     | EIX                   | Advice Letter 5120-E (U338-E) | Electric               | Vertically Integrated | 12/22/2023 | Fully Litigated | 200.7               | No        | No                 | 7.87                             | 10.75                | 52.00                              | NA                           | NA                         | 2                           |



Case Type: Vertically Integrated

Rate Case History (Electric)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 12/31/23  
Service Type: All

| Line | Company | State | Parent Company Ticker | Docket | Rate Case Service Type | Case Type | Date | Decision Type | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    | Rate Base (\$M) | Rate Base Valuation Method | Rate Case Duration (months) |
|------|---------|-------|-----------------------|--------|------------------------|-----------|------|---------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|-----------------|----------------------------|-----------------------------|
|      |         |       |                       |        |                        |           |      |               |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) |                 |                            |                             |
|      |         |       |                       |        |                        |           |      |               |                     |           |                     |                                  |                      |                                    |                 |                            |                             |

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

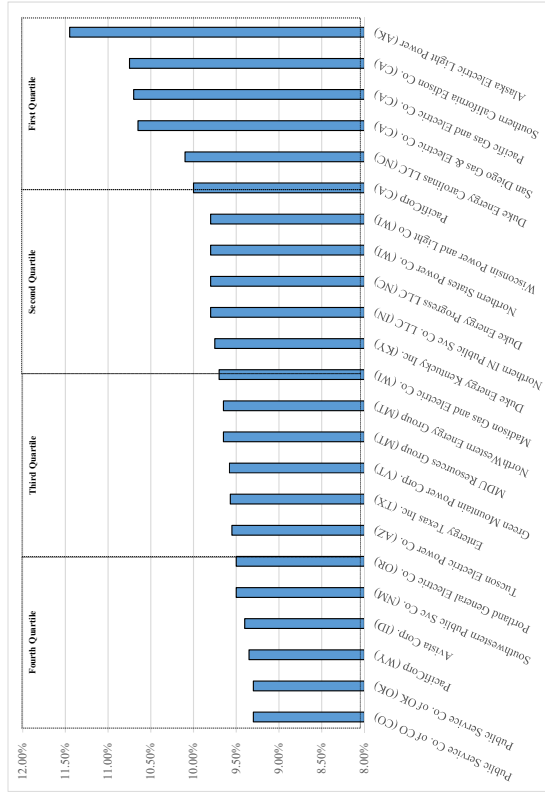
Case Type: Vertically Integrated

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

Case Type: Vertically Integrated

| Line | Company                             | State          | Parent Company Ticker | Docket                         | Return on Equity | Common Equity to Total Capital | WACE  |
|------|-------------------------------------|----------------|-----------------------|--------------------------------|------------------|--------------------------------|-------|
| 15   | Public Service Co. of CO (CO)       | Colorado       | XEL                   | D-22-AL-0530E                  | 9.30%            | 55.69%                         | 5.18% |
| 30   | Public Service Co. of OK (OK)       | Oklahoma       | AEP                   | Ca-FU2022-000093               | 9.30%            | 52.00%                         | 4.84% |
| 39   | PacificCorp (WY)                    | Wyoming        | BRK.A                 | D-2000-633-ER-23               | 9.35%            | 48.99%                         | 4.58% |
| 14   | Avista Corp. (ID)                   | Idaho          | AVA                   | C-AVUE-23-01                   | 9.40%            | 50.00%                         | 4.70% |
| 27   | Southwestern Public Svc Co. (NM)    | New Mexico     | XEL                   | C-22-00286-UT                  | 9.50%            | 54.70%                         | 5.20% |
| 51   | Portland General Electric Co. (OR)  | Oregon         | POR                   | D-UE-16                        | 9.50%            | 50.00%                         | 4.75% |
| 11   | Tucson Electric Power Co. (AZ)      | Arizona        | FTS                   | D-E-01933A-22-0107             | 9.55%            | 54.22%                         | 5.19% |
| 6    | Energy Texas Inc. (TX)              | Texas          | ETR                   | D-53719                        | 9.57%            | 51.21%                         | 4.90% |
| 10   | Green Mountain Power Corp. (VT)     | Vermont        |                       | C-23-1852-TF                   | 9.58%            | 49.88%                         | 4.78% |
| 18   | MDU Resources Group (MT)            | Montana        | MDU                   | D-2022-1-099                   | 9.65%            | 50.30%                         | 4.85% |
| 28   | NorthWestern Energy Group (MT)      | Montana        | NWE                   | D-2022-7-78 (elec)             | 9.65%            | 48.02%                         | 4.63% |
| 31   | Madison Gas and Electric Co. (WI)   | Wisconsin      | MGEE                  | D-3270-UR-125 (Elec)           | 9.70%            | 56.06%                         | 5.44% |
| 21   | Duke Energy Kentucky Inc. (KY)      | Kentucky       | DUK                   | C-2022-00372                   | 9.75%            | 52.15%                         | 5.08% |
| 5    | Northern IN Public Svc Co. LLC (IN) | Indiana        | NI                    | Ca-45772                       | 9.80%            | 51.63%                         | 5.06% |
| 9    | Duke Energy Progress LLC (NC)       | North Carolina | DUK                   | D-E-2 Sub 1300                 | 9.80%            | 53.00%                         | 5.19% |
| 32   | Northern States Power Co. (WI)      | Wisconsin      | XEL                   | D-4220-UR-126 (Elec)           | 9.80%            | 52.50%                         | 5.15% |
| 33   | Wisconsin Power and Light Co (WI)   | Wisconsin      | LNT                   | D-6680-UR-124 (Elec)           | 9.80%            | 53.70%                         | 5.26% |
| 46   | PacificCorp (CA)                    | California     | BRK.A                 | A-22-05-006                    | 10.00%           | 52.25%                         | 5.23% |
| 50   | Duke Energy Carolinas LLC (NC)      | North Carolina | DUK                   | D-E-7 Sub 1276                 | 10.10%           | 53.00%                         | 5.35% |
| 53   | San Diego Gas & Electric Co. (CA)   | California     | SRE                   | Advice Letter 6300.E / 3239-G  | 10.65%           | 52.00%                         | 5.54% |
| 52   | Pacific Gas and Electric Co. (CA)   | California     | PCG                   | Advice 4813-C77046-E           | 10.70%           | 52.00%                         | 5.56% |
| 54   | Southern California Edison Co. (CA) | California     | EIX                   | Advice Letter 5120-E (U-338-E) | 10.75%           | 52.00%                         | 5.59% |
| 13   | Alaska Electric Light Power (AK)    | Alaska         | AVA                   | D-U-22-078                     | 11.45%           | 60.70%                         | 6.95% |

Vertically-Integrated Electric Utility Rate Cases Decided After the Test Year Authorized Returns on Equity



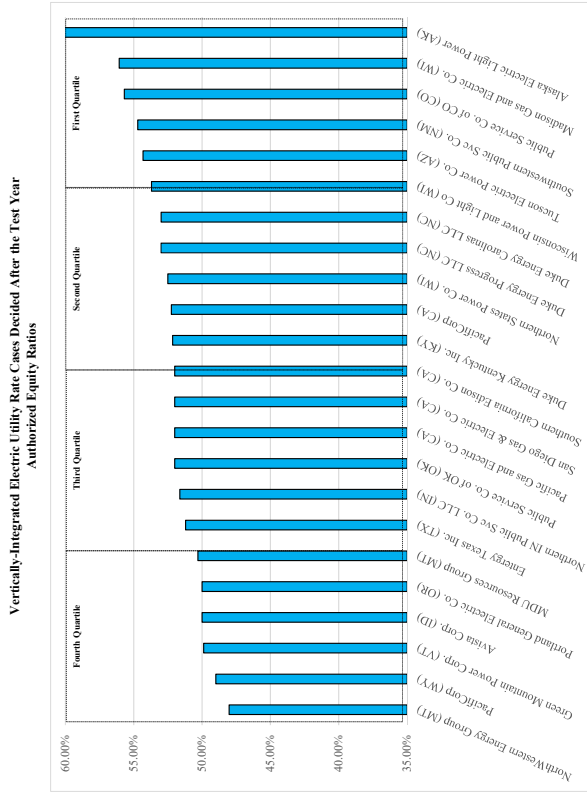
| Authorized Returns on Equity |       |
|------------------------------|-------|
| Fourth Quartile              | 9.30% |
| Third Quartile               | 9.53% |
| Second Quartile              | 9.70% |
| First Quartile               | 9.90% |
| Mean                         | 9.85% |

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

Case Type: Vertically Integrated  
Vertically Integrated

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

| Line | Company                             | State          | Parent Company Ticker | Docket                         | Return on Equity | Common Equity to Total Capital | WACC  |
|------|-------------------------------------|----------------|-----------------------|--------------------------------|------------------|--------------------------------|-------|
| 28   | NorthWestern Energy Group (MT)      | Montana        | NWE                   | D-2022-7-78 (elec)             | 9.65%            | 48.02%                         | 4.63% |
| 39   | PacifiCorp (WY)                     | Wyoming        | BRK.A                 | D-2000-633-ER-23               | 9.35%            | 48.99%                         | 4.58% |
| 10   | Green Mountain Power Corp. (VT)     | Vermont        |                       | C-23-1852-TF                   | 9.58%            | 49.88%                         | 4.78% |
| 14   | Avista Corp. (ID)                   | Idaho          | AVA                   | C-AVUE-23-01                   | 9.40%            | 50.00%                         | 4.70% |
| 51   | Portland General Electric Co. (OR)  | Oregon         | POR                   | D-UE-416                       | 9.50%            | 50.00%                         | 4.75% |
| 18   | MDU Resources Group (MT)            | Montana        | MDU                   | D-2022-11-099                  | 9.65%            | 50.30%                         | 4.85% |
| 6    | Energy Texas Inc. (TX)              | Texas          | ETR                   | D-53719                        | 9.57%            | 51.21%                         | 4.90% |
| 5    | Northern IN Public Svc Co. LLC (IN) | Indiana        | NI                    | C8-45772                       | 9.80%            | 51.63%                         | 5.06% |
| 30   | Public Service Co. of OK (OK)       | Oklahoma       | AEP                   | C8-PU2022-00093                | 9.30%            | 52.00%                         | 4.84% |
| 52   | Pacific Gas and Electric Co. (CA)   | California     | PCG                   | Advise 4813-G7046-E            | 10.70%           | 52.00%                         | 5.56% |
| 53   | San Diego Gas & Electric Co. (CA)   | California     | SRE                   | Advise Letter 4300-E / 3239-G  | 10.65%           | 52.00%                         | 5.54% |
| 54   | Southern California Edison Co. (CA) | California     | EIX                   | Advise Letter 5120-E (U 338-E) | 10.75%           | 52.00%                         | 5.59% |
| 21   | Duke Energy Kentucky Inc. (KY)      | Kentucky       | DUK                   | C-2022-00372                   | 9.75%            | 52.15%                         | 5.08% |
| 46   | PacifiCorp (CA)                     | California     | BRK.A                 | A-22-05-006                    | 10.00%           | 52.25%                         | 5.23% |
| 32   | Northern States Power Co. (WI)      | Wisconsin      | XEL                   | D-4220-UR-126 (Elec)           | 9.80%            | 52.50%                         | 5.15% |
| 9    | Duke Energy Progress LLC (NC)       | North Carolina | DUK                   | D-E-2 Sub 1300                 | 9.80%            | 53.00%                         | 5.19% |
| 50   | Duke Energy Carolinas LLC (NC)      | North Carolina | DUK                   | D-E-7 Sub 1276                 | 10.10%           | 53.00%                         | 5.35% |
| 33   | Wisconsin Power and Light Co (WI)   | Wisconsin      | LNT                   | D-6680-UR-124 (Elec)           | 9.80%            | 53.70%                         | 5.26% |
| 11   | Tucson Electric Power Co. (AZ)      | Arizona        | FTS                   | D-E-0193A-22-0107              | 9.55%            | 54.32%                         | 5.19% |
| 27   | Southwestern Public Svc Co. (NM)    | New Mexico     | XEL                   | C-22-00286-UT                  | 9.50%            | 54.70%                         | 5.20% |
| 15   | Public Service Co. of CO (CO)       | Colorado       | XEL                   | D-22AL-0530E                   | 9.30%            | 55.69%                         | 5.18% |
| 31   | Madison Gas and Electric Co. (WI)   | Wisconsin      | MGEE                  | D-3270-UR-125 (Elec)           | 9.70%            | 56.06%                         | 5.44% |
| 13   | Alaska Electric Light Power (AK)    | Alaska         | AVA                   | D-U-22-078                     | 11.45%           | 60.70%                         | 6.95% |



| Authorized Equity Ratios |        |
|--------------------------|--------|
| Fourth Quartile          | 50.76% |
| Third Quartile           | 52.00% |
| Second Quartile          | 53.35% |
| First Quartile           | 60.70% |
| Mean                     | 52.44% |

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

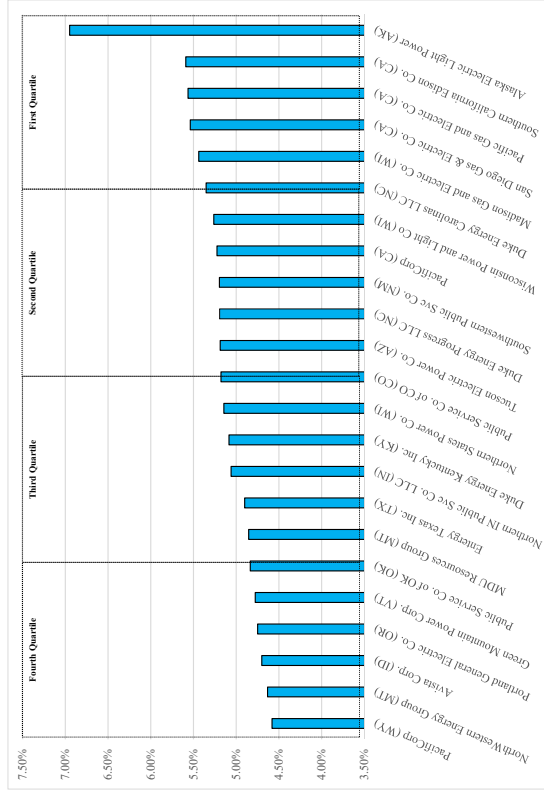
Case Type: Vertically Integrated

Rate Case History (Electric)  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

Case Type: Vertically Integrated

| Line | Company                             | State          | Parent Company Ticker | Docket                         | Return on Equity | Common Equity to Total Capital | WACC  |
|------|-------------------------------------|----------------|-----------------------|--------------------------------|------------------|--------------------------------|-------|
| 39   | PacifiCorp (WY)                     | Wyoming        | BRK-A                 | D-20000-633-ER-23              | 9.35%            | 48.99%                         | 4.58% |
| 28   | NorthWestern Energy Group (MT)      | Montana        | NWE                   | D-2022-7-78 (elec)             | 9.65%            | 48.02%                         | 4.63% |
| 14   | Avista Corp. (ID)                   | Idaho          | AVA                   | C-AVUE-23-01                   | 9.40%            | 50.00%                         | 4.70% |
| 51   | Portland General Electric Co. (OR)  | Oregon         | POR                   | D-UE-416                       | 9.50%            | 50.00%                         | 4.75% |
| 10   | Green Mountain Power Corp. (VT)     | Vermont        |                       | C-23-1852-TF                   | 9.58%            | 49.88%                         | 4.78% |
| 30   | Public Service Co. of OK (OK)       | Oklahoma       | AEP                   | Cu-PU2022-000093               | 9.30%            | 52.00%                         | 4.84% |
| 18   | MDU Resources Group (MT)            | Montana        | MDU                   | D-2022-11-099                  | 9.65%            | 50.30%                         | 4.85% |
| 6    | Energy Texas Inc. (TX)              | Texas          | ETR                   | D-53719                        | 9.57%            | 51.21%                         | 4.90% |
| 5    | Northern IN Public Svc Co. LLC (IN) | Indiana        | NI                    | Cu-45772                       | 9.80%            | 51.63%                         | 5.06% |
| 21   | Duke Energy Kentucky Inc. (KY)      | Kentucky       | DUK                   | C-2022-00372                   | 9.75%            | 52.15%                         | 5.08% |
| 32   | Northern States Power Co. (WI)      | Wisconsin      | XEL                   | D-4220-UR-126 (Elec)           | 9.80%            | 52.50%                         | 5.15% |
| 15   | Public Service Co. of CO (CO)       | Colorado       | XEL                   | D-22AL-0530E                   | 9.30%            | 55.69%                         | 5.18% |
| 11   | Tucson Electric Power Co. (AZ)      | Arizona        | FTS                   | D-E-01933A-22-0107             | 9.55%            | 54.32%                         | 5.19% |
| 9    | Duke Energy Progress LLC (NC)       | North Carolina | DUK                   | D-E-2 Sub 1300                 | 9.80%            | 53.00%                         | 5.19% |
| 27   | Southwestern Public Svc Co. (NM)    | New Mexico     | XEL                   | C-22-00286-UT                  | 9.50%            | 54.70%                         | 5.20% |
| 46   | PacifiCorp (CA)                     | California     | BRK-A                 | A-22-05-006                    | 10.00%           | 52.25%                         | 5.23% |
| 33   | Wisconsin Power and Light Co (WI)   | Wisconsin      | LNT                   | D-6680-UR-124 (Elec)           | 9.80%            | 53.70%                         | 5.26% |
| 50   | Duke Energy Carolinas LLC (NC)      | North Carolina | DUK                   | D-E-7 Sub 1276                 | 10.10%           | 53.00%                         | 5.35% |
| 31   | Madison Gas and Electric Co. (WI)   | Wisconsin      | MGEE                  | D-3270-UR-125 (Elec)           | 9.70%            | 56.06%                         | 5.44% |
| 53   | San Diego Gas & Electric Co. (CA)   | California     | SRE                   | Advice Letter 800-E / 3239-G   | 10.65%           | 52.00%                         | 5.54% |
| 52   | Pacific Gas and Electric Co. (CA)   | California     | PG                    | Advice 4813-G77046-E           | 10.70%           | 52.00%                         | 5.56% |
| 54   | Southern California Edison Co. (CA) | California     | EIX                   | Advice Letter 5120-E (U 338-E) | 10.75%           | 52.00%                         | 5.59% |
| 13   | Alaska Electric Light Power (AK)    | Alaska         | AVA                   | D-U-22-078                     | 11.45%           | 60.70%                         | 6.95% |

Vertically-Integrated Electric Utility Rate Cases Decided After the Test Year  
Authorized Weighted-Average Costs of Equity



| Authorized Weighted-Average Costs of Equity |       |
|---|-------|
| Fourth Quartile                             | 4.58% |
| Third Quartile                              | 4.84% |
| Second Quartile                             | 5.18% |
| First Quartile                              | 5.31% |
| Mean  | 6.95% |
|   | 5.17% |

## **Schedule 3**

**Schedule 3            Decisions for Natural Gas Distribution Utilities During the Test Year**

- Schedule 3.1 All rate case decisions issued for all natural gas distribution utilities during the test year (i.e., July 1, 2022, through June 30, 2023) and reported by Regulatory Research Associates
- Schedule 3.2 Limited-issue rate decisions (i.e., not general rate proceedings) issued for natural gas distribution utilities removed from Schedule 3.1
- Schedule 3.3 Decisions for natural gas distribution utilities remaining after the removal of decisions listed in Schedule 3.2 from Schedule 3.1
- Schedule 3.4 Decisions for natural gas distribution utilities provided in Schedule 3.3 resulting from "black box" settlements in which one or both of an authorized return on equity or an authorized equity ratio was not specified removed from Schedule 3.3
- Schedule 3.5 Decisions for natural gas distribution utilities remaining after the removal of the decisions that did not specify one or both of the authorized return on equity or the authorized equity ratio (Schedule 3.4) from Schedule 3.3
- Schedule 3.6 Tables and charts of authorized returns on equity, authorized equity ratios, and resulting authorized weighted-average costs of equity in decisions for natural gas distribution utilities provided in Schedule 3.5

Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State          | Parent Company Ticker | Docket                  | Rate Case Service Type | Case Type           | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base (\$M) | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|----------------|-----------------------|-------------------------|------------------------|---------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|-----------------|----------------------------|-----------------------------|
|      |                                |                |                       |                         |                        |                     |            |                 |                     |           |                     |                                  |                      |                                    |                              |                 |                            |                             |
| 1    | Consumers Energy Co.           | Michigan       | CMS                   | C-U-21-148              | Natural Gas            | Distribution        | 7/7/2022   | Settled         | 170.0               | No        | No                  | NA                               | 9.90                 | NA                                 | 09/2023                      | NA              | Average                    | 7                           |
| 2    | Northern Utilities Inc.        | New Hampshire  | UTL                   | D-DG-21-104             | Natural Gas            | Distribution        | 7/20/2022  | Settled         | 6.1                 | Yes       | Yes                 | 7.20                             | 9.30                 | 52.00                              | 188.24                       | Year-end        | 11                         |                             |
| 3    | Northern IN Public Svc Co, LLC | Indiana        | NI                    | Ca-45621                | Natural Gas            | Distribution        | 7/27/2022  | Settled         | 71.8                | Yes       | No                  | 6.55                             | 9.85                 | 49.47                              | 2,418.67                     | Year-end        | 10                         |                             |
| 4    | Black Hills Kansas Gas Utility | Kansas         | BKH                   | D-22-BHCG-503-TAR (GSR) | Natural Gas            | Limited-Issue Rider | 7/28/2022  | Fully Litigated | 1.4                 | No        | No                  | NA                               | NA                   | NA                                 | 08/2022                      | 13.95           | Year-end                   | 2                           |
| 5    | Avista Corp.                   | Oregon         | AVA                   | D-UG-433                | Natural Gas            | Distribution        | 8/2/2022   | Settled         | 1.6                 | No        | No                  | 7.05                             | 9.4                  | 50                                 | 315,957                      | Average         | 9                          |                             |
| 6    | Elizabethton Gas Co.           | New Jersey     | JPM                   | D-GR21121254            | Natural Gas            | Distribution        | 8/17/2022  | Settled         | 37.5                | No        | No                  | 6.83                             | 9.60                 | 52.00                              | 1,282.79                     | Year-end        | 7                          |                             |
| 7    | CenterPoint Energy Resources   | Minnesota      | CNP                   | D-G-008-GR-21-435       | Natural Gas            | Distribution        | 8/18/2022  | Settled         | 48.5                | No        | Yes                 | 6.65                             | 9.39                 | 51                                 | 1,769,982                    | Average         | 9                          |                             |
| 8    | Cascade Natural Gas Corp.      | Washington     | MDU                   | D-UG-210755             | Natural Gas            | Distribution        | 8/23/2022  | Settled         | 7.2                 | No        | No                  | 6.85                             | 9.40                 | 47.00                              | 470,412.31                   | Year-end        | 10                         |                             |
| 9    | Romanco Gas Co.                | Virginia       | RCCO                  | C-PUR-2022-00086 (SAVE) | Natural Gas            | Limited-Issue Rider | 8/23/2022  | Fully Litigated | 1.9                 | No        | No                  | NA                               | NA                   | NA                                 | 09/2023                      | 31,564,904      | Average                    | 2                           |
| 10   | Piedmont Natural Gas Co.       | South Carolina | DUK                   | D-2022-89-G             | Natural Gas            | Distribution        | 9/15/2022  | Settled         | 1.7                 | No        | No                  | 6.80                             | 9.30                 | 52.20                              | 501,32,206                   | Year-end        | 5                          |                             |
| 11   | UGI Utilities Inc.             | Pennsylvania   | UGI                   | D-R-2021-3082018        | Natural Gas            | Distribution        | 9/15/2022  | Settled         | 49.5                | Yes       | No                  | NA                               | NA                   | NA                                 | 09/2023                      | NA              | NA                         | 7                           |
| 12   | Boston Gas Co.                 | Massachusetts  | NG                    | DPU 22-74               | Natural Gas            | Distribution        | 9/26/2022  | Fully Litigated | 64.0                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA              | NA                         | 3                           |
| 13   | Spre Missouri Inc.             | Missouri       | SR                    | C-GO-2022-0339 (ISRS)   | Natural Gas            | Limited-Issue Rider | 10/5/2022  | Settled         | 10.5                | No        | No                  | NA                               | NA                   | NA                                 | 06/2022                      | NA              | NA                         | 4                           |
| 14   | Hopk Gas Inc.                  | West Virginia  | BKH                   | D-22-0495-G-390P        | Natural Gas            | Limited-Issue Rider | 10/7/2022  | Settled         | 13.8                | No        | No                  | NA                               | NA                   | NA                                 | 12/2023                      | NA              | Average                    | 4                           |
| 15   | Black Hills Energy Arkansas    | Arkansas       | BKH                   | D-21-0974U              | Natural Gas            | Distribution        | 10/10/2022 | Fully Litigated | 18.8                | No        | No                  | 5.32                             | 9.60                 | 45                                 | 799,981.72                   | Year-end        | 10                         |                             |
| 16   | Delmarva Power & Light Co.     | Delaware       | EXC                   | D-22-0002               | Natural Gas            | Distribution        | 10/12/2022 | Settled         | 13.4                | No        | Yes                 | 6.57                             | 9.6                  | 49.94                              | 12/2021                      | NA              | NA                         | 9                           |
| 17   | Virginia Natural Gas Inc.      | Virginia       | SO                    | C-PUR-2022-00115 (SAVE) | Natural Gas            | Limited-Issue Rider | 10/17/2022 | Fully Litigated | 4.2                 | No        | No                  | NA                               | NA                   | NA                                 | 12/2023                      | 31.90           | Average                    | 2                           |
| 18   | Northwest Natural Gas Co.      | Oregon         | NWN                   | D-UG-445                | Natural Gas            | Distribution        | 10/24/2022 | Settled         | 62.7                | No        | No                  | 6.84                             | 9.40                 | 50.00                              | 1,772.20                     | Average         | 10                         |                             |
| 19   | Public Service Co. of CO       | Colorado       | XEL                   | D-22AL-0046G            | Natural Gas            | Distribution        | 10/25/2022 | Fully Litigated | 171.8               | No        | No                  | 6.70                             | 9.20                 | 53.78                              | 12/2021                      | 3,396.30        | Year-end                   | 9                           |
| 20   | Northern States Power Co.      | North Dakota   | XEL                   | C-PU-21-381             | Natural Gas            | Distribution        | 10/27/2022 | Settled         | 6.324               | Yes       | Yes                 | NA                               | 9.80                 | 52.54                              | 12/2022                      | NA              | NA                         | 14                          |
| 21   | The Berkshire Gas Co.          | Massachusetts  | IBE                   | DPU 22-20               | Natural Gas            | Distribution        | 10/27/2022 | Settled         | 5.7                 | Yes       | No                  | 7.20                             | 9.70                 | 54.00                              | 12/2020                      | NA              | NA                         | 4                           |
| 22   | PECO Energy Co.                | Pennsylvania   | EXC                   | D-R-2022-3031113        | Natural Gas            | Distribution        | 10/27/2022 | Settled         | 54.8                | No        | No                  | NA                               | NA                   | NA                                 | 12/2023                      | NA              | NA                         | 7                           |
| 23   | Chattanooga Gas Co.            | Tennessee      | SO                    | D-22-00032              | Natural Gas            | Distribution        | 10/28/2022 | Fully Litigated | 7.91764             | No        | No                  | NA                               | NA                   | NA                                 | 12/2021                      | 210,018.27      | Average                    | 6                           |
| 24   | Columbia Gas of Virginia Inc.  | Virginia       | NI                    | C-PUR-2022-00126 (SAVE) | Natural Gas            | Limited-Issue Rider | 11/1/2022  | Fully Litigated | 4.0                 | No        | No                  | NA                               | NA                   | NA                                 | NA                           | 41.13           | Average                    | 2                           |
| 25   | San Diego Gas & Electric Co.   | California     | SRE                   | A-21-008-014 (Gas)      | Natural Gas            | Distribution        | 11/3/2022  | Fully Litigated | NA                  | No        | No                  | 7.55                             | 10.20                | 52.00                              | 12/2022                      | NA              | NA                         | 14                          |
| 26   | Summit Utilities Inc.          | Oklahoma       | JPM                   | C-PUR-2022-00022        | Natural Gas            | Distribution        | 11/10/2022 | Settled         | 0.0                 | No        | No                  | NA                               | NA                   | NA                                 | 12/2021                      | NA              | NA                         | 8                           |
| 27   | Columbia Gas of Maryland Inc   | Maryland       | NI                    | C-9680                  | Natural Gas            | Distribution        | 11/17/2022 | Settled         | 4.8                 | No        | No                  | 7.11                             | 9.65                 | 52.97                              | 08/2022                      | NA              | NA                         | 6                           |
| 28   | Kansas Gas Service Co.         | Kansas         | OGS                   | D-23-KGSG-281-TAR (GSR) | Natural Gas            | Limited-Issue Rider | 11/22/2022 | Fully Litigated | 7.7                 | No        | No                  | NA                               | NA                   | NA                                 | 06/2022                      | 2,28,52,145     | Year-end                   | 2                           |
| 29   | Oklahoma Natural Gas Co        | Oklahoma       | OGS                   | C-PUR-2022-00023        | Natural Gas            | Distribution        | 11/29/2022 | Settled         | 19.6                | No        | No                  | NA                               | 9.38                 | 52.00                              | 12/2021                      | NA              | NA                         | 8                           |
| 30   | New Mexico Gas Co.             | New Mexico     | EMA                   | C-21-40267-UT           | Natural Gas            | Distribution        | 11/30/2022 | Settled         | 19.3                | No        | No                  | 6.44                             | 9.38                 | 52.00                              | 12/2023                      | 809.15          | Average                    | 11                          |
| 31   | Spre Missouri Inc.             | Missouri       | SR                    | C-GR-2022-0179          | Natural Gas            | Distribution        | 11/30/2022 | Settled         | 78.0                | No        | No                  | NA                               | NA                   | NA                                 | 08/2021                      | NA              | NA                         | 8                           |
| 32   | Columbia Gas of Pennsylvania   | Pennsylvania   | NI                    | D-R-2022-3031211        | Natural Gas            | Distribution        | 12/8/2022  | Settled         | 44.5                | No        | No                  | NA                               | NA                   | NA                                 | 12/2023                      | NA              | NA                         | 8                           |
| 33   | Avista Corp.                   | Washington     | AVA                   | D-UG-220054             | Natural Gas            | Distribution        | 12/12/2022 | Settled         | 7.5                 | Yes       | No                  | 7.03                             | NA                   | NA                                 | NA                           | 510.15          | NA                         | 10                          |
| 34   | Southern California Gas Co.    | California     | SRE                   | A-22-04-011             | Natural Gas            | Distribution        | 12/15/2022 | Fully Litigated | 66.0                | No        | No                  | 7.10                             | 9.80                 | 52.00                              | 12/2023                      | NA              | NA                         | 7                           |
| 35   | Washington Gas Light Co.       | Virginia       | ALA                   | C-PUR-2022-00161 (SAVE) | Natural Gas            | Limited-Issue Rider | 12/15/2022 | Fully Litigated | 5.0                 | No        | No                  | NA                               | NA                   | NA                                 | 12/2023                      | 63.05           | Average                    | 2                           |
| 36   | South Jersey Gas Co.           | New Jersey     | JPM                   | D-GR20-04253            | Natural Gas            | Distribution        | 12/21/2022 | Settled         | 25.0                | No        | No                  | 6.93                             | 9.60                 | 54.00                              | 08/2022                      | 2,394.12        | Year-end                   | 8                           |
| 37   | Mountainair Gas Co.            | West Virginia  | UGI                   | C-22-0709-G-390P (IREP) | Natural Gas            | Limited-Issue Rider | 12/21/2022 | Settled         | 5.4                 | No        | No                  | 6.85                             | NA                   | 47.18                              | 12/2023                      | 183.65          | Average                    | 4                           |
| 38   | Puget Sound Energy Inc.        | Washington     | WEC                   | D-UG-220067             | Natural Gas            | Distribution        | 12/22/2022 | Settled         | 70.6                | Yes       | No                  | 7.16                             | 9.40                 | 49.00                              | 06/2021                      | 2,580.84        | Average                    | 10                          |
| 39   | Wisconsin Public Service Corp. | Wisconsin      | WEC                   | D-6690-UR-127 (Gas)     | Natural Gas            | Distribution        | 12/22/2022 | Fully Litigated | 26.4                | No        | No                  | 7.54                             | 9.80                 | 53.40                              | 12/2023                      | 773,034         | Average                    | 7                           |
| 40   | Dominion Energy Inc.           | Utah           | D                     | D-22-057-03             | Natural Gas            | Distribution        | 12/23/2022 | Fully Litigated | 47.8                | No        | No                  | 6.86                             | 9.60                 | 51.00                              | 12/2023                      | 2562            | Average                    | 7                           |
| 41   | Wisconsin Gas LLC              | Wisconsin      | WEC                   | D-5-UR-110              | Natural Gas            | Distribution        | 12/29/2022 | Fully Litigated | 46.5                | No        | No                  | 8.03                             | 9.80                 | 52.70                              | 12/2023                      | 1,626.88        | Average                    | 8                           |
| 42   | Wisconsin Electric Power Co.   | Wisconsin      | WEC                   | D-5-UR-110 (WEP-Gas)    | Natural Gas            | Distribution        | 12/29/2022 | Fully Litigated | 46.1                | No        | No                  | 8.29                             | 9.80                 | 58.22                              | 12/2023                      | 1,065,821       | Average                    | 8                           |

Case Type: Distribution

Rate Case History (Gas)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State        | Parent Company Ticker | Docket                       | Rate Case Service Type | Case Type           | Date      | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base (\$M) | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|--------------|-----------------------|------------------------------|------------------------|---------------------|-----------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|-----------------|----------------------------|-----------------------------|
|      |                                |              |                       |                              |                        |                     |           |                 |                     |           |                     |                                  |                      |                                    |                              |                 |                            |                             |
| 43   | Texas Gas Service Co.          | Texas        | OGS                   | D-OSS-22-00009896            | Natural Gas            | Distribution        | 1/19/2023 | Fully Litigated | 8.8                 | No        | No                  | 7.38                             | 9.60                 | 59.74                              | 12/2021                      | 588,54646       | Year-end                   | 6                           |
| 44   | Southwest Gas Corp.            | Arizona      | SWX                   | D-G-01551A-21-0368           | Natural Gas            | Distribution        | 1/23/2023 | Settled         | 54.3                | No        | No                  | 6.73                             | 9.30                 | 50.00                              | 08/2021                      | 2,607,357       | Year-end                   | 13                          |
| 45   | Roanoke Gas Co.                | Virginia     | RCCO                  | C-PUR-2022-00125 (Rider RNG) | Natural Gas            | Limited-Issue Rider | 1/23/2023 | Fully Litigated | 1.0                 | No        | No                  | 7.90                             | 10.44                | 59.63                              | 09/2023                      | 6.95            | Average                    | 5                           |
| 46   | Florida Public Utilities Co.   | Florida      | CPK                   | D-20220007-GU                | Natural Gas            | Distribution        | 1/24/2023 | Fully Litigated | 17.2                | No        | Yes                 | 5.97                             | 10.25                | 45.16                              | 12/2023                      | 453.68          | Average                    | 8                           |
| 47   | Indiana Gas Co.                | Indiana      | CNP                   | Cx-45611-TDSIC-1             | Natural Gas            | Limited-Issue Rider | 1/25/2023 | Fully Litigated | 22.9                | No        | No                  | NA                               | NA                   | NA                                 | 06/2022                      | 38,070923       | Year-end                   | 3                           |
| 48   | Shm IN Gas & Electric Co.      | Indiana      | CNP                   | Cx-45612-TDSIC-1             | Natural Gas            | Limited-Issue Rider | 1/25/2023 | Fully Litigated | 10.2                | No        | No                  | NA                               | NA                   | NA                                 | 06/2022                      | 11.95           | Year-end                   | 3                           |
| 49   | Columbian Gas Ohio Inc.        | Ohio         | NI                    | C-21-0637-GA-AIR             | Natural Gas            | Distribution        | 1/26/2023 | Settled         | 68.2                | No        | No                  | 7.08                             | 9.6                  | 50.6                               | 12/2021                      | 3505.491        | Date Certain               | 19                          |
| 50   | Amos Energy Corp.              | Kansas       | ATO                   | D-23-ATMG-581-TAR (SIP)      | Natural Gas            | Limited-Issue Rider | 3/21/2023 | Fully Litigated | 0.8                 | No        | No                  | NA                               | NA                   | NA                                 | 12/2022                      | 15,269731       | Year-end                   | 2                           |
| 51   | Northern States Power Co.      | Minnesota    | XEL                   | D-G-002/GR-21-678            | Natural Gas            | Distribution        | 3/23/2023 | Settled         | 20.9                | No        | Yes                 | 6.97                             | 9.57                 | 52.50                              | 12/2022                      | 927.76          | Average                    | 16                          |
| 52   | Pivotal Utility Holdings Inc.  | Florida      | NEE                   | 20220069-GU                  | Natural Gas            | Distribution        | 3/28/2023 | Fully Litigated | 23.3                | No        | No                  | 6.44                             | 9.5                  | 59.6                               | 12/2023                      | 487.26          | Average                    | 10                          |
| 53   | MidAmerican Energy Co.         | South Dakota | BRK.A                 | D-SG22-005                   | Natural Gas            | Distribution        | 3/28/2023 | Settled         | 5.9                 | Yes       | Yes                 | 6.75                             | NA                   | NA                                 | 12/2021                      | 153.48          | Average                    | 10                          |
| 54   | Spire Missouri Inc.            | Missouri     | SR                    | C-GO-202-0203 (ISRS)         | Natural Gas            | Limited-Issue Rider | 4/20/2023 | Fully Litigated | 7.7                 | No        | No                  | NA                               | NA                   | NA                                 | 02/2023                      | 70.46           | Year-end                   | 3                           |
| 55   | Amos Energy Corp.              | Colorado     | ATO                   | D-22A1-L0348G                | Natural Gas            | Distribution        | 5/4/2023  | Settled         | (0.7)               | No        | No                  | 7                                | 9.3                  | 58                                 | 03/2022                      | 229,56493       | Average                    | 9                           |
| 56   | Amos Energy Corp.              | Kansas       | ATO                   | D-23-ATMG-359-RTS            | Natural Gas            | Distribution        | 5/9/2023  | Settled         | 5.7                 | No        | No                  | NA                               | NA                   | NA                                 | 03/2022                      | NA              | NA                         | 8                           |
| 57   | Columbia Gas of Virginia Inc.  | Virginia     | NI                    | C-PUR-2022-00036             | Natural Gas            | Distribution        | 5/15/2023 | Settled         | 40.3                | No        | Yes                 | NA                               | NA                   | NA                                 | 09/2023                      | NA              | NA                         | 12                          |
| 58   | Amos Energy Corp.              | Kentucky     | ATO                   | C-2022-00222 (PRP)           | Natural Gas            | Limited-Issue Rider | 5/25/2023 | Fully Litigated | 1.6                 | No        | Yes                 | 6.94                             | 9.55                 | 54.5                               | 09/2023                      | 14,374716       | Average                    | 10                          |
| 59   | Natl Fuel Gas Distribution Cor | Pennsylvania | NFG                   | D-R-2022-3035730             | Natural Gas            | Distribution        | 6/15/2023 | Settled         | 23.0                | No        | No                  | NA                               | NA                   | NA                                 | 07/2024                      | NA              | NA                         | 7                           |
| 60   | Amos Energy Corp.              | Tennessee    | ATO                   | D-23-00008                   | Natural Gas            | Distribution        | 6/22/2023 | Fully Litigated | -1,156523           | No        | No                  | 7.58                             | NA                   | 62.2                               | 09/2022                      | 499,44708       | Average                    | 4                           |
| 61   | Intermountain Gas Co.          | Idaho        | MDU                   | C-INT-G-22-07                | Natural Gas            | Distribution        | 6/30/2023 | Settled         | 3.1                 | No        | No                  | 6.97                             | 9.50                 | 50.00                              | 12/2022                      | 385.29          | Average                    | 7                           |



Case Type: Limited-Issue Rider

Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State         | Parent Company Ticker | Docket                       | Rate Case Service Type | Case Type           | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                              | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|---------------|-----------------------|------------------------------|------------------------|---------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
|      |                                |               |                       |                              |                        |                     |            |                 |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date |                            |                             |
| 4    | Black Hills Kansas Gas Utility | Kansas        | BKH                   | D-22-BHCG-503-TAR (GSRSS)    | Natural Gas            | Limited-Issue Rider | 7/28/2022  | Fully Litigated | 1.4                 | No        | No                  | NA                               | NA                   | 03/2022                            | 13.95                        | Year-end                   | 2                           |
| 9    | Romanke Gas Co.                | Virginia      | RGCO                  | C-PUR-2022-00986 (SA VE)     | Natural Gas            | Limited-Issue Rider | 8/23/2022  | Fully Litigated | 1.9                 | No        | No                  | NA                               | NA                   | 09/2023                            | 31,564,504                   | Average                    | 2                           |
| 13   | Spre Missouri Inc.             | Missouri      | SR                    | C-GO-2022-0339 (ISRS)        | Natural Gas            | Limited-Issue Rider | 10/5/2022  | Settled         | 10.5                | No        | No                  | NA                               | NA                   | 06/2022                            | NA                           | NA                         | 4                           |
| 14   | Hope Gas Inc.                  | West Virginia |                       | D-22-0495-G-390P             | Natural Gas            | Limited-Issue Rider | 10/7/2022  | Settled         | 13.8                | No        | No                  | NA                               | NA                   | 12/2023                            | NA                           | Average                    | 4                           |
| 17   | Virginia Natural Gas Inc.      | Virginia      | SO                    | C-PUR-2022-00115 (SA VE)     | Natural Gas            | Limited-Issue Rider | 10/17/2022 | Fully Litigated | 4.2                 | No        | No                  | NA                               | NA                   | 12/2023                            | 31.90                        | Average                    | 2                           |
| 24   | Columbia Gas of Virginia Inc.  | Virginia      | NI                    | C-PUR-2022-00126 (SA VE)     | Natural Gas            | Limited-Issue Rider | 11/1/2022  | Fully Litigated | 4.0                 | No        | No                  | NA                               | NA                   | NA                                 | 41.13                        | Average                    | 2                           |
| 28   | Kansas Gas Service Co.         | Kansas        | OGS                   | D-23-KGSG-281-TAR (GSRSS)    | Natural Gas            | Limited-Issue Rider | 11/22/2022 | Fully Litigated | 7.7                 | No        | No                  | NA                               | NA                   | 06/2022                            | 228,521,45                   | Year-end                   | 2                           |
| 35   | Washington Gas Light Co.       | Virginia      | ALA                   | C-PUR-2022-00161 (SA VE)     | Natural Gas            | Limited-Issue Rider | 12/15/2022 | Fully Litigated | 5.0                 | No        | No                  | NA                               | NA                   | 12/2023                            | 63.05                        | Average                    | 2                           |
| 37   | Mountainair Gas Co.            | West Virginia | UGI                   | C-22-0709-G-390P (IREP)      | Natural Gas            | Limited-Issue Rider | 12/21/2022 | Settled         | 5.4                 | No        | No                  | 6.85                             | NA                   | 12/2023                            | 183.65                       | Average                    | 4                           |
| 45   | Romanke Gas Co.                | Virginia      | RGCO                  | C-PUR-2022-00125 (Rider RNG) | Natural Gas            | Limited-Issue Rider | 1/23/2023  | Fully Litigated | 1.0                 | No        | No                  | 7.90                             | 10.44                | 09/2023                            | 6.95                         | Average                    | 5                           |
| 47   | Indiana Gas Co.                | Indiana       | CNP                   | Ca-45611-TDSIC-1             | Natural Gas            | Limited-Issue Rider | 1/25/2023  | Fully Litigated | 22.9                | No        | No                  | NA                               | NA                   | 06/2022                            | 38,070,23                    | Year-end                   | 3                           |
| 48   | Shim IN Gas & Electric Co.     | Indiana       | CNP                   | Ca-45612-TDSIC-1             | Natural Gas            | Limited-Issue Rider | 1/25/2023  | Fully Litigated | 10.2                | No        | No                  | NA                               | NA                   | 06/2022                            | 11.95                        | Year-end                   | 3                           |
| 50   | Amos Energy Corp.              | Kansas        | ATO                   | D-23-ATMG-581-TAR (SIP)      | Natural Gas            | Limited-Issue Rider | 3/21/2023  | Fully Litigated | 0.8                 | No        | No                  | NA                               | NA                   | 12/2022                            | 13,269,731                   | Year-end                   | 2                           |
| 54   | Spre Missouri Inc.             | Missouri      | SR                    | C-GO-2023-0203 (ISRS)        | Natural Gas            | Limited-Issue Rider | 4/20/2023  | Fully Litigated | 7.7                 | No        | No                  | NA                               | NA                   | 02/2023                            | 70.46                        | Year-end                   | 3                           |
| 58   | Amos Energy Corp.              | Kentucky      | ATO                   | C-2022-00222 (PRP)           | Natural Gas            | Limited-Issue Rider | 5/25/2023  | Fully Litigated | 1.6                 | No        | Yes                 | 6.94                             | 9.55                 | 09/2023                            | 14,374,716                   | Average                    | 10                          |

Case Type: Distribution

Rate Case History (Gas)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State          | Parent Company Ticker | Docket               | Rate Case Service Type | Case Type    | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |    |
|------|--------------------------------|----------------|-----------------------|----------------------|------------------------|--------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|----|
| 1    | Consumers Energy Co.           | Michigan       | CMS                   | CU-21-148            | Natural Gas            | Distribution | 7/7/2022   | Settled         | 170.0               | No        | No                  | NA                               | 9.90                 | NA                                 | 09/2023                      | NA                         | Average                     | 7  |
| 2    | Northern Utilities Inc.        | New Hampshire  | UTL                   | D-DG-21-104          | Natural Gas            | Distribution | 7/20/2022  | Settled         | 6.1                 | Yes       | Yes                 | 7.20                             | 9.30                 | 52.00                              | 12/2020                      | 188.24                     | Year-end                    | 10 |
| 3    | Northern IN Public Svc Co, LLC | Indiana        | NI                    | Ca-45621             | Natural Gas            | Distribution | 7/27/2022  | Settled         | 71.8                | Yes       | No                  | 6.55                             | 9.85                 | 49.47                              | 12/2022                      | 2,418.67                   | Year-end                    | 11 |
| 5    | Avista Corp.                   | Oregon         | AVA                   | D-UG-433             | Natural Gas            | Distribution | 8/2/2022   | Settled         | 1.6                 | No        | No                  | 7.05                             | 9.4                  | 50                                 | 08/2023                      | 313.957                    | Average                     | 9  |
| 6    | Elizabethon Gas Co.            | New Jersey     | JPM                   | D-GR2-112154         | Natural Gas            | Distribution | 8/17/2022  | Settled         | 37.5                | No        | No                  | 6.83                             | 9.60                 | 52.00                              | 08/2022                      | 1,282.79                   | Year-end                    | 7  |
| 7    | CenterPoint Energy Resources   | Minnesota      | CNP                   | D-G-008/GR-21-435    | Natural Gas            | Distribution | 8/18/2022  | Settled         | 48.5                | No        | Yes                 | 6.65                             | 9.39                 | 51                                 | 12/2022                      | 1769.952                   | Average                     | 9  |
| 8    | Cascade Natural Gas Corp.      | Washington     | MDU                   | D-UG-21-0755         | Natural Gas            | Distribution | 8/23/2022  | Settled         | 7.2                 | No        | No                  | 6.85                             | 9.40                 | 47.00                              | 12/2020                      | 470.41231                  | Year-end                    | 10 |
| 10   | Piedmont Natural Gas Co.       | South Carolina | DUK                   | D-2022-89-G          | Natural Gas            | Distribution | 9/15/2022  | Settled         | 1.7                 | No        | No                  | 6.80                             | 9.30                 | 52.20                              | 12/2021                      | 501.32206                  | Year-end                    | 5  |
| 11   | UGI Utilities Inc.             | Pennsylvania   | UGI                   | D-R-2021-3030218     | Natural Gas            | Distribution | 9/15/2022  | Settled         | 49.5                | Yes       | No                  | NA                               | NA                   | NA                                 | 09/2023                      | NA                         | NA                          | 7  |
| 12   | Boston Gas Co.                 | Massachusetts  | NG.                   | DPU 22-74            | Natural Gas            | Distribution | 9/26/2022  | Fully Litigated | 64.0                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | NA                          | 3  |
| 15   | Black Hills Energy Arkansas    | Arkansas       | BKH                   | D-21-097-U           | Natural Gas            | Distribution | 10/10/2022 | Fully Litigated | 18.8                | No        | No                  | 5.32                             | 9.60                 | 45                                 | 12/2021                      | 799.98172                  | Year-end                    | 10 |
| 16   | Delmarva Power & Light Co.     | Delaware       | EXC                   | D-22-0002            | Natural Gas            | Distribution | 10/12/2022 | Settled         | 13.4                | No        | Yes                 | 6.57                             | 9.6                  | 49.94                              | 12/2021                      | NA                         | NA                          | 9  |
| 18   | Northern Natural Gas Co.       | Oregon         | NWN                   | D-UG-435             | Natural Gas            | Distribution | 10/24/2022 | Settled         | 62.7                | No        | No                  | 6.84                             | 9.40                 | 50.00                              | 10/2023                      | 1,772.20                   | Average                     | 10 |
| 19   | Public Service Co. of CO       | Colorado       | XEL                   | D-22AL-0046G         | Natural Gas            | Distribution | 10/25/2022 | Fully Litigated | 171.8               | No        | No                  | 6.70                             | 9.20                 | 53.78                              | 12/2021                      | 3,396.30                   | Year-end                    | 9  |
| 20   | Northern States Power Co.      | North Dakota   | XEL                   | C-PU-21-381          | Natural Gas            | Distribution | 10/27/2022 | Settled         | 6.324               | No        | Yes                 | NA                               | 9.80                 | 52.54                              | 12/2022                      | NA                         | NA                          | 14 |
| 21   | The Berkshire Gas Co.          | Massachusetts  | IBE                   | DPU 22-20            | Natural Gas            | Distribution | 10/27/2022 | Settled         | 5.7                 | Yes       | No                  | 7.20                             | 9.70                 | 54.00                              | 12/2020                      | NA                         | NA                          | 4  |
| 22   | PECO Energy Co                 | Pennsylvania   | EXC                   | D-R-2022-3031113     | Natural Gas            | Distribution | 10/27/2022 | Settled         | 54.8                | No        | No                  | NA                               | NA                   | NA                                 | 12/2023                      | NA                         | NA                          | 7  |
| 23   | Chattanooga Gas Co.            | Tennessee      | SO                    | D-22-00032           | Natural Gas            | Distribution | 10/28/2022 | Fully Litigated | 7.91764             | No        | No                  | NA                               | NA                   | NA                                 | 12/2021                      | 2,100,0827                 | Average                     | 6  |
| 25   | San Diego Gas & Electric Co.   | California     | SRE                   | A-21-08-014 (Gas)    | Natural Gas            | Distribution | 11/3/2022  | Fully Litigated | NA                  | No        | No                  | 7.55                             | 10.20                | 52.00                              | 12/2022                      | NA                         | NA                          | 14 |
| 26   | Summit Utilities Inc.          | Oklahoma       | JPM                   | Ca-PUID202200022     | Natural Gas            | Distribution | 11/10/2022 | Settled         | 0.0                 | No        | No                  | NA                               | NA                   | NA                                 | 12/2021                      | NA                         | NA                          | 8  |
| 27   | Columbia Gas of Maryland Inc   | Maryland       | NI                    | C-9680               | Natural Gas            | Distribution | 11/17/2022 | Settled         | 4.8                 | No        | No                  | 7.11                             | 9.65                 | 52.97                              | 05/2022                      | NA                         | NA                          | 8  |
| 29   | Oklahoma Natural Gas Co        | Oklahoma       | OGS                   | Ca-PUID202200023     | Natural Gas            | Distribution | 11/29/2022 | Settled         | 19.6                | No        | No                  | NA                               | NA                   | NA                                 | 12/2021                      | NA                         | NA                          | 6  |
| 30   | New Mexico Gas Co.             | New Mexico     | EMA                   | C-21-00267-UT        | Natural Gas            | Distribution | 11/30/2022 | Settled         | 19.3                | No        | No                  | 6.44                             | 9.38                 | 52.00                              | 12/2023                      | 809.15                     | Average                     | 11 |
| 31   | Spire Missouri Inc.            | Missouri       | SR                    | C-GR-2022-0179       | Natural Gas            | Distribution | 11/30/2022 | Settled         | 78.0                | No        | No                  | NA                               | NA                   | NA                                 | 05/2021                      | NA                         | NA                          | 8  |
| 32   | Columbia Gas of Pennsylvania   | Pennsylvania   | NI                    | D-R-2022-3031211     | Natural Gas            | Distribution | 12/8/2022  | Settled         | 44.5                | No        | No                  | NA                               | NA                   | NA                                 | 12/2023                      | NA                         | NA                          | 8  |
| 33   | Avista Corp.                   | Washington     | AVA                   | D-UG-220054          | Natural Gas            | Distribution | 12/12/2022 | Settled         | 7.5                 | Yes       | No                  | 7.03                             | 9.80                 | 52.00                              | NA                           | 510.15                     | NA                          | 10 |
| 34   | Southern California Gas Co.    | California     | SRE                   | A-22-04-011          | Natural Gas            | Distribution | 12/15/2022 | Fully Litigated | (36.0)              | No        | No                  | 7.10                             | 9.80                 | 52.00                              | 12/2023                      | NA                         | NA                          | 7  |
| 36   | South Jersey Gas Co.           | New Jersey     | JPM                   | D-GR2204053          | Natural Gas            | Distribution | 12/21/2022 | Settled         | 25.0                | No        | No                  | 6.93                             | 9.60                 | 54.00                              | 08/2022                      | 2,394.12                   | Year-end                    | 8  |
| 38   | Puget Sound Energy Inc.        | Washington     | WEC                   | D-UG-2200057         | Natural Gas            | Distribution | 12/22/2022 | Settled         | 70.6                | Yes       | No                  | 7.16                             | 9.40                 | 49.00                              | 06/2021                      | 2,580.84                   | Average                     | 10 |
| 39   | Wisconsin Public Service Corp. | Wisconsin      | WEC                   | D-6090-UR-127 (Gas)  | Natural Gas            | Distribution | 12/22/2022 | Fully Litigated | 26.4                | No        | No                  | 7.54                             | 9.80                 | 53.40                              | 12/2023                      | 773.034                    | Average                     | 7  |
| 40   | Dominion Energy Inc.           | Utah           | D                     | D-22-057-03          | Natural Gas            | Distribution | 12/23/2022 | Fully Litigated | 47.8                | No        | No                  | 6.86                             | 9.60                 | 51.00                              | 12/2023                      | 2562                       | Average                     | 7  |
| 41   | Wisconsin Gas LLC              | Wisconsin      | WEC                   | D-5-UR-110           | Natural Gas            | Distribution | 12/29/2022 | Fully Litigated | 46.5                | No        | No                  | 8.03                             | 9.80                 | 52.70                              | 12/2023                      | 1,626.88                   | Average                     | 8  |
| 42   | Wisconsin Electric Power Co.   | Wisconsin      | WEC                   | D-5-UR-110 (WEP-Gas) | Natural Gas            | Distribution | 12/29/2022 | Fully Litigated | 46.1                | No        | No                  | 8.29                             | 9.80                 | 58.22                              | 12/2023                      | 1065.821                   | Average                     | 8  |
| 43   | Texas Gas Service Co.          | Texas          | OGS                   | D-GS-22-00009896     | Natural Gas            | Distribution | 1/19/2023  | Fully Litigated | 8.8                 | No        | No                  | 7.38                             | 9.60                 | 59.74                              | 12/2021                      | 588.54646                  | Year-end                    | 6  |
| 44   | Southwest Gas Corp.            | Arizona        | SWX                   | D-G-01551A-21-0368   | Natural Gas            | Distribution | 1/23/2023  | Settled         | 54.3                | No        | No                  | 6.73                             | 9.30                 | 50.00                              | 08/2021                      | 2,607.57                   | Year-end                    | 13 |
| 46   | Florida Public Utilities Co.   | Florida        | CPK                   | D-20220007-GU        | Natural Gas            | Distribution | 1/24/2023  | Fully Litigated | 17.2                | No        | Yes                 | 5.97                             | 10.25                | 45.16                              | 12/2023                      | 453.68                     | Average                     | 8  |
| 49   | Columbia Gas Ohio Inc.         | Ohio           | NI                    | C-21-0637-GA-AIR     | Natural Gas            | Distribution | 1/26/2023  | Settled         | 68.2                | No        | No                  | 7.08                             | 9.6                  | 50.6                               | 12/2021                      | 3505.491                   | Date Certain                | 19 |
| 51   | Northern States Power Co.      | Minnesota      | XEL                   | D-G-002/GR-21-678    | Natural Gas            | Distribution | 3/23/2023  | Settled         | 20.9                | No        | Yes                 | 6.97                             | 9.57                 | 52.50                              | 12/2022                      | 927.76                     | Average                     | 16 |
| 52   | Pivotal Utility Holdings Inc.  | Florida        | NEE                   | 20220069-GU          | Natural Gas            | Distribution | 3/28/2023  | Fully Litigated | 23.3                | No        | No                  | 6.44                             | 9.5                  | 59.6                               | 12/2023                      | 487.26                     | Average                     | 10 |
| 53   | MidAmerican Energy Co.         | South Dakota   | BRK-A                 | D-NG22-005           | Natural Gas            | Distribution | 3/28/2023  | Settled         | 5.9                 | Yes       | Yes                 | 6.75                             | NA                   | NA                                 | 12/2021                      | 153.48                     | Average                     | 10 |
| 55   | Amos Energy Corp.              | Colorado       | ATO                   | D-22AL-0348G         | Natural Gas            | Distribution | 5/4/2023   | Settled         | (0.7)               | No        | No                  | 7                                | 9.3                  | 58                                 | 03/2022                      | 229.56993                  | Average                     | 9  |
| 56   | Amos Energy Corp.              | Kansas         | ATO                   | D-22-ATMG-359-RTS    | Natural Gas            | Distribution | 5/9/2023   | Settled         | 5.7                 | No        | No                  | NA                               | NA                   | NA                                 | 03/2022                      | NA                         | NA                          | 8  |

Case Type: Distribution

Rate Case History (Gas)

List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State        | Parent Company Ticker | Docket            | Rate Case Service Type | Case Type    | Date      | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                              | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|--------------|-----------------------|-------------------|------------------------|--------------|-----------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
|      |                                |              |                       |                   |                        |              |           |                 |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date |                            |                             |
| 57   | Columbia Gas of Virginia Inc   | Virginia     | NI                    | C-PU&R-2022-00036 | Natural Gas            | Distribution | 5/15/2023 | Settled         | 40.3                | No        | Yes                 | NA                               | NA                   | 09/2023                            | NA                           | NA                         | 12                          |
| 59   | Natl Fuel Gas Distribution Cor | Pennsylvania | NFG                   | D-R-2022-3035730  | Natural Gas            | Distribution | 6/15/2023 | Settled         | 23.0                | No        | No                  | NA                               | NA                   | 07/2024                            | NA                           | NA                         | 7                           |
| 60   | Amos Energy Corp.              | Tennessee    | ATO                   | D-23-00008        | Natural Gas            | Distribution | 6/22/2023 | Fully Litigated | -1,156523           | No        | No                  | 7.58                             | NA                   | 09/2022                            | 499,44708                    | Average                    | 4                           |
| 61   | Intermountain Gas Co.          | Idaho        | MDU                   | C-INT-G-22-07     | Natural Gas            | Distribution | 6/30/2023 | Settled         | 3.1                 | No        | No                  | 6.97                             | 50.00                | 12/2022                            | 385.29                       | Average                    | 7                           |

Case Type: Distribution

Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State         | Parent Company Ticker | Docket            | Rate Case Service Type | Case Type    | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base (\$M) | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|---------------|-----------------------|-------------------|------------------------|--------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|-----------------|----------------------------|-----------------------------|
|      |                                |               |                       |                   |                        |              |            |                 |                     |           |                     |                                  |                      |                                    |                              |                 |                            |                             |
| 1    | Consumers Energy Co.           | Michigan      | CMS                   | C-U-21148         | Natural Gas            | Distribution | 7/7/2022   | Settled         | 170.0               | No        | No                  | NA                               | 9.90                 | NA                                 | 09/2023                      | NA              | Average                    | 7                           |
| 11   | UGI Utilities Inc.             | Pennsylvania  | UGI                   | D-R-2021-3080218  | Natural Gas            | Distribution | 9/15/2022  | Settled         | 49.5                | Yes       | No                  | NA                               | NA                   | NA                                 | 09/2023                      | NA              | NA                         | 7                           |
| 12   | Boston Gas Co.                 | Massachusetts | NG                    | DPU 22-74         | Natural Gas            | Distribution | 9/26/2022  | Fully Litigated | 64.0                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA              | NA                         | 3                           |
| 22   | PECO Energy Co.                | Pennsylvania  | EXC                   | D-R-2022-3031113  | Natural Gas            | Distribution | 10/27/2022 | Settled         | 54.8                | No        | No                  | NA                               | NA                   | NA                                 | 12/2023                      | NA              | NA                         | 7                           |
| 23   | Chattanooga Gas Co.            | Tennessee     | SO                    | D-22-00032        | Natural Gas            | Distribution | 10/28/2022 | Fully Litigated | 7,917.764           | No        | No                  | NA                               | NA                   | NA                                 | 12/2021                      | 2,100,927       | Average                    | 6                           |
| 26   | Summit Utilities Inc.          | Oklahoma      | JPM                   | C-PUD202200022    | Natural Gas            | Distribution | 11/10/2022 | Settled         | 0.0                 | No        | No                  | NA                               | NA                   | NA                                 | 12/2021                      | NA              | NA                         | 8                           |
| 29   | Oklahoma Natural Gas Co        | Oklahoma      | OGS                   | C-PUD202200023    | Natural Gas            | Distribution | 11/29/2022 | Settled         | 19.6                | No        | No                  | NA                               | NA                   | NA                                 | 12/2021                      | NA              | NA                         | 8                           |
| 31   | Spire Missouri Inc.            | Missouri      | SR                    | C-GR-2022-0179    | Natural Gas            | Distribution | 11/30/2022 | Settled         | 78.0                | No        | No                  | NA                               | NA                   | NA                                 | 05/2021                      | NA              | NA                         | 8                           |
| 32   | Columbia Gas of Pennsylvania   | Pennsylvania  | NI                    | D-R-2022-3031211  | Natural Gas            | Distribution | 12/8/2022  | Settled         | 44.5                | No        | No                  | NA                               | NA                   | NA                                 | 12/2023                      | NA              | NA                         | 8                           |
| 33   | Avista Corp.                   | Washington    | AVA                   | D-UG-220054       | Natural Gas            | Distribution | 12/12/2022 | Settled         | 7.5                 | Yes       | No                  | 7.03                             | NA                   | NA                                 | NA                           | 510.15          | NA                         | 10                          |
| 53   | MidAmerican Energy Co.         | South Dakota  | BRK-A                 | D-SG22-005        | Natural Gas            | Distribution | 3/28/2023  | Settled         | 5.9                 | Yes       | Yes                 | 6.75                             | NA                   | NA                                 | 12/2021                      | 153.48          | Average                    | 10                          |
| 56   | Atmos Energy Corp.             | Kansas        | ATO                   | D-23-ATMG-359-R1S | Natural Gas            | Distribution | 5/9/2023   | Settled         | 5.7                 | No        | No                  | NA                               | NA                   | NA                                 | 03/2022                      | NA              | NA                         | 8                           |
| 57   | Columbia Gas of Virginia Inc   | Virginia      | NI                    | C-PUR-2022-00036  | Natural Gas            | Distribution | 5/15/2023  | Settled         | 40.3                | No        | Yes                 | NA                               | NA                   | NA                                 | 09/2023                      | NA              | NA                         | 12                          |
| 59   | Natl Fuel Gas Distribution Cor | Pennsylvania  | NFG                   | D-R-2022-3035730  | Natural Gas            | Distribution | 6/15/2023  | Settled         | 23.0                | No        | No                  | NA                               | NA                   | NA                                 | 07/2024                      | NA              | NA                         | 7                           |
| 60   | Atmos Energy Corp.             | Tennessee     | ATO                   | D-23-00008        | Natural Gas            | Distribution | 6/22/2023  | Fully Litigated | -1,156,523          | No        | No                  | 7.58                             | NA                   | 62.2                               | 09/2022                      | 499,447,08      | Average                    | 4                           |

Case Type: Distribution

Rate Case History (Gas)

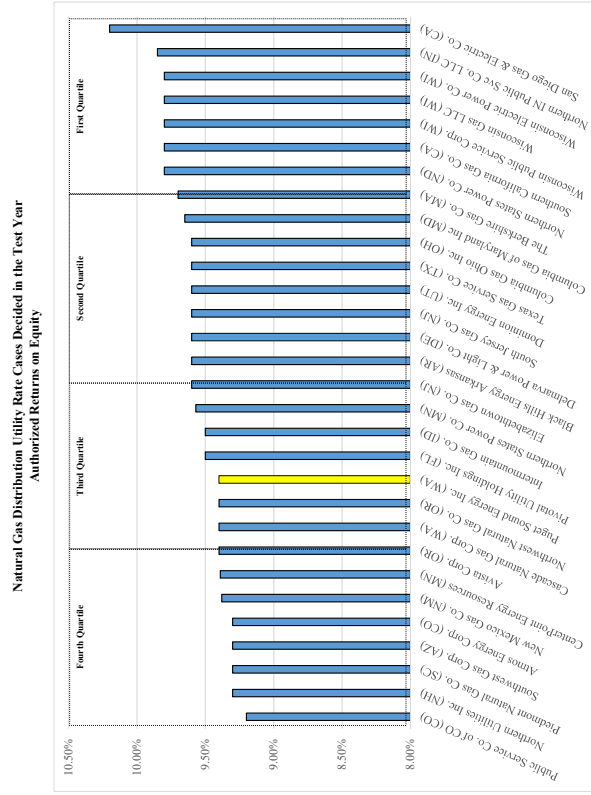
List: None  
Company List: All  
States: All  
Years: 07/01/22 - 06/30/23  
Service Type: All

| Line | Company                        | State          | Parent Company Ticker | Docket               | Rate Case Service Type | Case Type    | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|----------------|-----------------------|----------------------|------------------------|--------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
| 2    | Northern Utilities Inc.        | New Hampshire  | UTL                   | D-DG-21-104          | Natural Gas            | Distribution | 7/20/2022  | Settled         | 6.1                 | Yes       | Yes                 | 7.20                             | 9.30                 | 52.00                              | 12/2020                      | Year-end                   | 11                          |
| 3    | Northern IN Public Svc Co, LLC | Indiana        | NI                    | Ca-45621             | Natural Gas            | Distribution | 7/27/2022  | Settled         | 71.8                | Yes       | No                  | 6.55                             | 9.85                 | 49.47                              | 12/2022                      | Year-end                   | 10                          |
| 5    | Avista Corp.                   | Oregon         | AVA                   | D-UG-433             | Natural Gas            | Distribution | 8/2/2022   | Settled         | 1.6                 | No        | No                  | 7.05                             | 9.4                  | 50                                 | 08/2023                      | Average                    | 9                           |
| 6    | Elizabethton Gas Co.           | New Jersey     | JPM                   | D-GR21121254         | Natural Gas            | Distribution | 8/17/2022  | Settled         | 37.5                | No        | No                  | 6.83                             | 9.60                 | 52.00                              | 08/2022                      | Year-end                   | 7                           |
| 7    | CenterPoint Energy Resources   | Minnesota      | CNP                   | D-G-008GR21-435      | Natural Gas            | Distribution | 8/18/2022  | Settled         | 48.5                | No        | Yes                 | 6.65                             | 9.39                 | 51                                 | 12/2022                      | Average                    | 9                           |
| 8    | Cascade Natural Gas Corp.      | Washington     | MDU                   | D-G-210755           | Natural Gas            | Distribution | 8/23/2022  | Settled         | 7.2                 | No        | No                  | 6.85                             | 9.40                 | 47.00                              | 12/2020                      | Year-end                   | 10                          |
| 10   | Piedmont Natural Gas Co.       | South Carolina | DUK                   | D-2022-89-G          | Natural Gas            | Distribution | 9/15/2022  | Settled         | 1.7                 | No        | No                  | 6.80                             | 9.30                 | 52.20                              | 12/2021                      | Year-end                   | 5                           |
| 15   | Black Hills Energy Arkansas    | Arkansas       | BKH                   | D-21-497-U           | Natural Gas            | Distribution | 10/10/2022 | Fully Litigated | 18.8                | No        | No                  | 5.32                             | 9.60                 | 45                                 | 12/2021                      | Year-end                   | 10                          |
| 16   | Delmarva Power & Light Co.     | Delaware       | EXC                   | D-22-0002            | Natural Gas            | Distribution | 10/12/2022 | Settled         | 13.4                | No        | Yes                 | 6.57                             | 9.6                  | 49.94                              | 12/2021                      | NA                         | 9                           |
| 18   | Northwest Natural Gas Co.      | Oregon         | NWN                   | D-UG-435             | Natural Gas            | Distribution | 10/24/2022 | Settled         | 62.7                | No        | No                  | 6.84                             | 9.40                 | 50.00                              | 10/2023                      | Average                    | 10                          |
| 19   | Public Service Co. of CO       | Colorado       | XEL                   | D-22AL-0046G         | Natural Gas            | Distribution | 10/25/2022 | Fully Litigated | 171.8               | No        | No                  | 6.70                             | 9.20                 | 53.78                              | 12/2021                      | 3,396.30                   | 9                           |
| 20   | Northern States Power Co.      | North Dakota   | XEL                   | C-PU-21-381          | Natural Gas            | Distribution | 10/27/2022 | Settled         | 6.324               | No        | Yes                 | NA                               | 9.80                 | 52.54                              | 12/2022                      | NA                         | 14                          |
| 21   | The Berkshire Gas Co.          | Massachusetts  | IBE                   | DRU 22-20            | Natural Gas            | Distribution | 10/27/2022 | Settled         | 5.7                 | Yes       | No                  | 7.20                             | 9.70                 | 54.00                              | 12/2020                      | NA                         | 4                           |
| 25   | San Diego Gas & Electric Co.   | California     | SRE                   | A-21-08-014 (Gas)    | Natural Gas            | Distribution | 11/5/2022  | Fully Litigated | NA                  | No        | No                  | 7.55                             | 10.20                | 52.00                              | 12/2022                      | NA                         | 14                          |
| 27   | Columbia Gas of Maryland Inc   | Maryland       | NI                    | C-9680               | Natural Gas            | Distribution | 11/7/2022  | Settled         | 4.8                 | No        | No                  | 7.11                             | 9.65                 | 52.97                              | 08/2022                      | NA                         | 6                           |
| 30   | New Mexico Gas Co.             | New Mexico     | EMA                   | C-21-00267-UT        | Natural Gas            | Distribution | 11/30/2022 | Settled         | 19.3                | No        | No                  | 6.44                             | 9.38                 | 52.00                              | 12/2023                      | 809.15                     | 11                          |
| 34   | Southern California Gas Co.    | California     | SRE                   | A-22-04-011          | Natural Gas            | Distribution | 12/15/2022 | Fully Litigated | (36.0)              | No        | No                  | 7.10                             | 9.80                 | 52.00                              | 12/2023                      | NA                         | 7                           |
| 36   | South Jersey Gas Co.           | New Jersey     | JPM                   | D-GR22040253         | Natural Gas            | Distribution | 12/21/2022 | Settled         | 25.0                | No        | No                  | 6.93                             | 9.60                 | 54.00                              | 08/2022                      | 2,394.12                   | 8                           |
| 38   | Puget Sound Energy Inc         | Washington     | WEC                   | D-UG-220067          | Natural Gas            | Distribution | 12/22/2022 | Settled         | 70.6                | Yes       | No                  | 7.16                             | 9.40                 | 49.00                              | 06/2021                      | 2,580.84                   | 10                          |
| 39   | Wisconsin Public Service Corp. | Wisconsin      | WEC                   | D-6690-UR-127 (Gas)  | Natural Gas            | Distribution | 12/22/2022 | Fully Litigated | 26.4                | No        | No                  | 7.54                             | 9.80                 | 53.40                              | 12/2023                      | 773.034                    | 7                           |
| 40   | Domination Energy Inc.         | Utah           | D                     | D-22-057-03          | Natural Gas            | Distribution | 12/23/2022 | Fully Litigated | 47.8                | No        | No                  | 6.86                             | 9.60                 | 51.00                              | 12/2023                      | 2562                       | 7                           |
| 41   | Wisconsin Gas LLC              | Wisconsin      | WEC                   | D-5-UR-110           | Natural Gas            | Distribution | 12/29/2022 | Fully Litigated | 46.5                | No        | No                  | 8.03                             | 9.80                 | 52.70                              | 12/2023                      | 1,626.88                   | 8                           |
| 42   | Wisconsin Electric Power Co.   | Wisconsin      | WEC                   | D-5-UR-110 (WEP-Gas) | Natural Gas            | Distribution | 12/29/2022 | Fully Litigated | 46.1                | No        | No                  | 8.29                             | 9.80                 | 58.22                              | 12/2023                      | 1065.821                   | 8                           |
| 43   | Texas Gas Service Co.          | Texas          | OGS                   | D-OSS-22-00009896    | Natural Gas            | Distribution | 1/9/2023   | Fully Litigated | 8.8                 | No        | No                  | 7.38                             | 9.60                 | 59.74                              | 12/2021                      | 588.54646                  | 6                           |
| 44   | Southwest Gas Corp.            | Arizona        | SWX                   | D-G-01551A-21-0368   | Natural Gas            | Distribution | 1/23/2023  | Settled         | 54.3                | No        | No                  | 6.73                             | 9.30                 | 50.00                              | 08/2021                      | 2,607.57                   | 13                          |
| 46   | Florida Public Utilities Co.   | Florida        | CPK                   | D-20220067-GU        | Natural Gas            | Distribution | 1/24/2023  | Fully Litigated | 17.2                | No        | Yes                 | 5.97                             | 10.25                | 45.16                              | 12/2023                      | 453.68                     | 8                           |
| 49   | Columbia Gas Ohio Inc.         | Ohio           | NI                    | C-21-0637-GA-AIR     | Natural Gas            | Distribution | 1/26/2023  | Settled         | 68.2                | No        | No                  | 7.08                             | 9.6                  | 50.6                               | 12/2021                      | 3505.491                   | 19                          |
| 51   | Northern States Power Co.      | Minnesota      | XEL                   | D-G-002GR21-678      | Natural Gas            | Distribution | 3/28/2023  | Settled         | 20.9                | No        | Yes                 | 6.97                             | 9.57                 | 52.50                              | 12/2022                      | 927.76                     | 16                          |
| 52   | Pivotal Utility Holdings Inc.  | Florida        | NEE                   | 20220069-GU          | Natural Gas            | Distribution | 3/28/2023  | Fully Litigated | 23.3                | No        | No                  | 6.44                             | 9.5                  | 59.6                               | 12/2023                      | 487.26                     | 10                          |
| 55   | Altos Energy Corp.             | Colorado       | ATO                   | D-22AL-0348G         | Natural Gas            | Distribution | 5/4/2023   | Settled         | (0.7)               | No        | No                  | 7                                | 9.3                  | 58                                 | 03/2022                      | 229.56093                  | 9                           |
| 61   | Intermountain Gas Co.          | Idaho          | MDU                   | C-INT-G-22-07        | Natural Gas            | Distribution | 6/30/2023  | Settled         | 3.1                 | No        | No                  | 6.97                             | 9.50                 | 50.00                              | 12/2022                      | 385.29                     | 7                           |

Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

Case Type: Distribution  
Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

| Line | Company                             | State          | Parent Company Ticker | Docket               | Return on Equity | Common Equity to Total Capital | WACC  |
|------|-------------------------------------|----------------|-----------------------|----------------------|------------------|--------------------------------|-------|
| 19   | Public Service Co. of CO (CO)       | Colorado       | XEL                   | D-22AL-004GG         | 9.20%            | 53.78%                         | 4.95% |
| 2    | Northern Utilities Inc. (NH)        | New Hampshire  | UTL                   | D-DG-21-104          | 9.30%            | 52.00%                         | 4.84% |
| 10   | Piedmont Natural Gas Co. (SC)       | South Carolina | DUK                   | D-2022-89-G          | 9.30%            | 52.20%                         | 4.85% |
| 44   | Southwest Gas Corp. (AZ)            | Arizona        | SWX                   | D-G-01551A-21-03368  | 9.30%            | 50.00%                         | 4.65% |
| 55   | Atmos Energy Corp. (CO)             | Colorado       | ATO                   | D-22AL-0348G         | 9.30%            | 58.00%                         | 5.39% |
| 30   | New Mexico Gas Co. (NM)             | New Mexico     | EMA                   | C-21-00267-UT        | 9.38%            | 52.00%                         | 4.88% |
| 7    | CenterPoint Energy Resources (MN)   | Minnesota      | CNP                   | D-G-008/GR-21-435    | 9.39%            | 51.00%                         | 4.79% |
| 5    | Avista Corp. (OR)                   | Oregon         | AVA                   | D-UG-433             | 9.40%            | 50.00%                         | 4.70% |
| 8    | Cascade Natural Gas Corp. (WA)      | Washington     | MDU                   | D-UG-210755          | 9.40%            | 47.00%                         | 4.42% |
| 18   | Northwest Natural Gas Co. (OR)      | Oregon         | NWN                   | D-UG-435             | 9.40%            | 50.00%                         | 4.70% |
| 38   | Puget Sound Energy Inc. (WA)        | Washington     |                       | D-UG-220067          | 9.40%            | 49.00%                         | 4.61% |
| 52   | Pivotal Utility Holdings Inc. (FL)  | Florida        | NEE                   | 20220069-GU          | 9.50%            | 59.60%                         | 5.66% |
| 61   | Intermountain Gas Co. (ID)          | Idaho          | MDU                   | C-INT-G-22-07        | 9.50%            | 50.00%                         | 4.75% |
| 51   | Northern States Power Co. (MN)      | Minnesota      | XEL                   | D-G-002/GR-21-678    | 9.57%            | 52.30%                         | 5.02% |
| 6    | Elizabethon Gas Co. (NJ)            | New Jersey     | JPM                   | D-GR2112154          | 9.60%            | 52.00%                         | 4.99% |
| 15   | Black Hills Energy Arkansas (AR)    | Arkansas       | BKH                   | D-21-097-U           | 9.60%            | 45.00%                         | 4.32% |
| 16   | Delmarva Power & Light Co. (DE)     | Delaware       | EXC                   | D-22-0002            | 9.60%            | 49.94%                         | 4.79% |
| 36   | South Jersey Gas Co. (NJ)           | New Jersey     | JPM                   | D-GR22040253         | 9.60%            | 54.00%                         | 5.18% |
| 40   | Dominion Energy Inc. (UT)           | Utah           | D                     | D-22-057-03          | 9.60%            | 51.00%                         | 4.90% |
| 43   | Texas Gas Service Co. (TX)          | Texas          | OGS                   | D-OSS-22-0009896     | 9.60%            | 59.74%                         | 5.74% |
| 49   | Columbia Gas Ohio Inc. (OH)         | Ohio           | NI                    | C-21-0637-GA-AIR     | 9.60%            | 50.60%                         | 4.86% |
| 27   | Columbia Gas of Maryland Inc. (MD)  | Maryland       | NI                    | C-9680               | 9.65%            | 52.97%                         | 5.11% |
| 21   | The Berkshire Gas Co. (MA)          | Massachusetts  | IBE                   | DFU 22-20            | 9.70%            | 54.00%                         | 5.24% |
| 20   | Northern States Power Co. (ND)      | North Dakota   | XEL                   | C-FU-21-381          | 9.80%            | 52.54%                         | 5.15% |
| 34   | Southern California Gas Co. (CA)    | California     | SRE                   | A-22-04-011          | 9.80%            | 52.00%                         | 5.10% |
| 39   | Wisconsin Public Service Corp. (WI) | Wisconsin      | WEC                   | D-6904UR-127 (Gas)   | 9.80%            | 53.40%                         | 5.23% |
| 41   | Wisconsin Gas LLC (WI)              | Wisconsin      | WEC                   | D-5-UR-110           | 9.80%            | 52.70%                         | 5.16% |
| 42   | Wisconsin Electric Power Co. (WI)   | Wisconsin      | WEC                   | D-5-UR-110 (WEP-Gas) | 9.80%            | 58.22%                         | 5.71% |
| 3    | Northern IN Public Svc Co. LLC (IN) | Indiana        | NI                    | Ca-45621             | 9.85%            | 49.47%                         | 4.87% |
| 25   | San Diego Gas & Electric Co. (CA)   | California     | SRE                   | A-21-08-014 (Gas)    | 10.20%           | 52.00%                         | 5.30% |
| 46   | Florida Public Utilities Co. (FL)   | Florida        | CPK                   | D-20220067-GU        | 10.25%           | 45.16%                         | 4.63% |



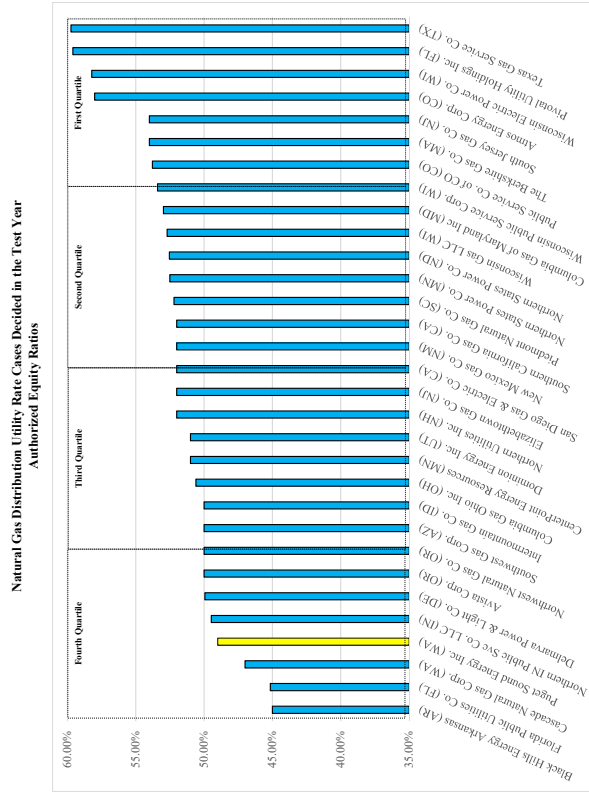
| Authorized Returns on Equity |       |
|------------------------------|-------|
| Fourth Quartile              | 9.20% |
| Third Quartile               | 9.40% |
| Second Quartile              | 9.60% |
| First Quartile               | 9.75% |
| Mean                         | 9.59% |

Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

Case Type: Distribution  
Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

Case Type: Distribution  
Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

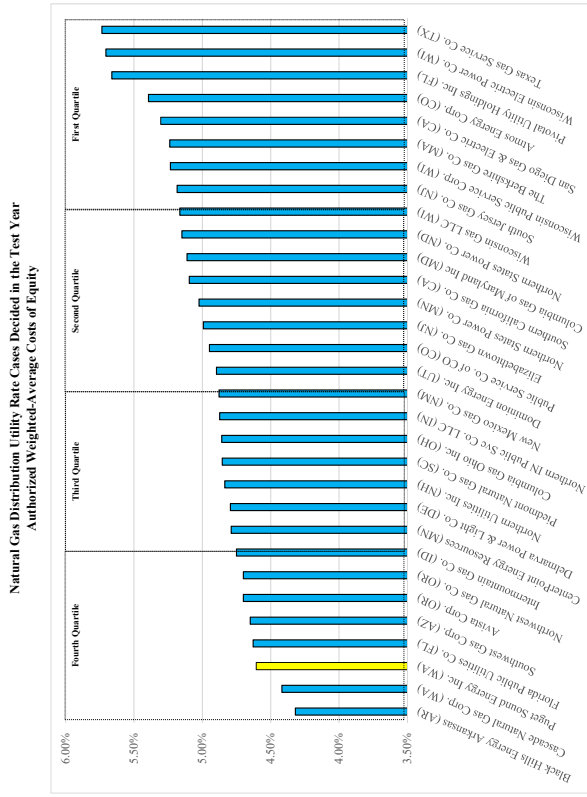
| Line | Company                             | State          | Parent Company Ticker | Docket               | Return on Equity | Common Equity to Total Capital | WACE  |
|------|-------------------------------------|----------------|-----------------------|----------------------|------------------|--------------------------------|-------|
| 15   | Black Hills Energy-Arkansas (AR)    | Arkansas       | BKH                   | D-21-097-U           | 9.60%            | 45.00%                         | 4.32% |
| 46   | Florida Public Utilities Co. (FL)   | Florida        | CPK                   | D-2020067-GU         | 10.25%           | 45.16%                         | 4.63% |
| 8    | Cascade Natural Gas Corp. (WA)      | Washington     | MDU                   | D-UG-210755          | 9.40%            | 47.00%                         | 4.42% |
| 38   | Puget Sound Energy Inc. (WA)        | Washington     |                       | D-UG-220067          | 9.40%            | 49.00%                         | 4.61% |
| 3    | Northern IN Public Svc Co. LLC (IN) | Indiana        | NI                    | Cu-45621             | 9.85%            | 49.47%                         | 4.87% |
| 16   | Delmarva Power & Light Co. (DE)     | Delaware       | EXC                   | D-22-0002            | 9.60%            | 49.94%                         | 4.79% |
| 5    | Avista Corp. (OR)                   | Oregon         | AVA                   | D-UG 433             | 9.40%            | 50.00%                         | 4.70% |
| 18   | Northwest Natural Gas Co. (OR)      | Oregon         | NWN                   | D-UG-435             | 9.40%            | 50.00%                         | 4.70% |
| 44   | Southwest Gas Corp. (AZ)            | Arizona        | SWX                   | D-G-0151/A-21-40368  | 9.30%            | 50.00%                         | 4.65% |
| 61   | Intermountain Gas Co. (ID)          | Idaho          | MDU                   | C-INT-G-22-407       | 9.50%            | 50.00%                         | 4.75% |
| 49   | Columbia Gas Ohio Inc. (OH)         | Ohio           | NI                    | C-21-0637-GA-AIR     | 9.60%            | 50.60%                         | 4.86% |
| 7    | CenterPoint Energy Resources (MN)   | Minnesota      | CNP                   | D-G-008GR-21-435     | 9.39%            | 51.00%                         | 4.79% |
| 40   | Dominion Energy Inc. (UT)           | Utah           | D                     | D-22-057-03          | 9.60%            | 51.00%                         | 4.90% |
| 2    | Northern Utilities Inc. (NH)        | New Hampshire  | UTL                   | D-DG-21-104          | 9.30%            | 52.00%                         | 4.84% |
| 6    | Elizabethtown Gas Co. (NJ)          | New Jersey     | JPM                   | D-GR21121254         | 9.60%            | 52.00%                         | 4.99% |
| 25   | San Diego Gas & Electric Co. (CA)   | California     | SRE                   | A-21-08-014 (Gas)    | 10.20%           | 52.00%                         | 5.30% |
| 30   | New Mexico Gas Co. (NM)             | New Mexico     | EMA                   | C-21-00267-UT        | 9.38%            | 52.00%                         | 4.88% |
| 34   | Southern California Gas Co. (CA)    | California     | SRE                   | A-22-04-011          | 9.80%            | 52.00%                         | 5.10% |
| 10   | Piedmont Natural Gas Co. (SC)       | South Carolina | DUK                   | D-2022-89-G          | 9.30%            | 52.20%                         | 4.85% |
| 51   | Northern States Power Co. (MN)      | Minnesota      | XEL                   | D-G-002GR-21-678     | 9.57%            | 52.50%                         | 5.02% |
| 20   | Northern States Power Co. (ND)      | North Dakota   | XEL                   | C-PU-21-381          | 9.80%            | 52.54%                         | 5.15% |
| 41   | Wisconsin Gas LLC (WI)              | Wisconsin      | WEC                   | D-5-UR-110           | 9.80%            | 52.70%                         | 5.16% |
| 27   | Columbia Gas of Maryland Inc. (MD)  | Maryland       | NI                    | C-9680               | 9.65%            | 52.97%                         | 5.11% |
| 39   | Wisconsin Public Service Corp. (WI) | Wisconsin      | WEC                   | D-6690-UR-127 (Gas)  | 9.80%            | 53.40%                         | 5.23% |
| 19   | Public Service Co. of CO (CO)       | Colorado       | XEL                   | D-22-AL-0046G        | 9.20%            | 53.78%                         | 4.95% |
| 21   | The Berkshire Gas Co. (MA)          | Massachusetts  | IBE                   | DPU 22-20            | 9.70%            | 54.00%                         | 5.24% |
| 36   | South Jersey Gas Co. (NJ)           | New Jersey     | JPM                   | D-GR22040253         | 9.60%            | 54.00%                         | 5.18% |
| 55   | Amos Energy Corp. (CO)              | Colorado       | ATO                   | D-22-AL-0348G        | 9.30%            | 58.00%                         | 5.39% |
| 42   | Wisconsin Electric Power Co. (WI)   | Wisconsin      | WEC                   | D-5-UR-110 (WEP-Gas) | 9.80%            | 58.22%                         | 5.71% |
| 52   | Pivotal Utility Holdings Inc. (FL)  | Florida        | NEE                   | 20220069-GU          | 9.50%            | 59.60%                         | 5.66% |
| 43   | Texas Gas Service Co. (TX)          | Texas          | OGS                   | D-OSS-22-00009896    | 9.60%            | 59.74%                         | 5.74% |



**Rate Case History (Gas)**  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

**Case Type:** Distribution  
**Rate Case History (Gas)**  
List: None  
Company List: All  
States: All  
Years: 07.01.22 - 06.30.23  
Service Type: All

| Line | Company                             | State          | Parent Company Ticker | Docket               | Return on Equity | Common Equity to Total Capital | WACC  |
|------|-------------------------------------|----------------|-----------------------|----------------------|------------------|--------------------------------|-------|
| 15   | Black Hills Energy/Arkansas (AR)    | Arkansas       | BKH                   | D-21-097-U           | 9.60%            | 45.00%                         | 4.32% |
| 8    | Cascade Natural Gas Corp. (WA)      | Washington     | MDU                   | D-UG-210755          | 9.40%            | 47.00%                         | 4.42% |
| 38   | Puget Sound Energy Inc. (WA)        | Washington     |                       | D-UG-220067          | 9.40%            | 49.00%                         | 4.61% |
| 46   | Florida Public Utilities Co. (FL)   | Florida        | CPK                   | D-20220067-GU        | 10.25%           | 45.16%                         | 4.63% |
| 44   | Southwest Gas Corp. (AZ)            | Arizona        | SWX                   | D-G-0155/A-21-0368   | 9.30%            | 50.00%                         | 4.65% |
| 5    | Avista Corp. (OR)                   | Oregon         | AVA                   | D-UG-483             | 9.40%            | 50.00%                         | 4.70% |
| 18   | Northwest Natural Gas Co. (OR)      | Oregon         | NWN                   | D-UG-435             | 9.40%            | 50.00%                         | 4.70% |
| 61   | Intermountain Gas Co. (ID)          | Idaho          | MDU                   | C-INT-G-22-07        | 9.50%            | 50.00%                         | 4.75% |
| 7    | CenterPoint Energy Resources (MN)   | Minnesota      | CNP                   | D-G-008/GR-21-435    | 9.39%            | 51.00%                         | 4.79% |
| 16   | Delmarva Power & Light Co. (DE)     | Delaware       | EXC                   | D-22-0002            | 9.60%            | 49.94%                         | 4.79% |
| 2    | Northern Utilities Inc. (NH)        | New Hampshire  | UTL                   | D-DG-21-104          | 9.30%            | 52.00%                         | 4.84% |
| 10   | Piedmont Natural Gas Co. (SC)       | South Carolina | DUK                   | D-2022-89-G          | 9.30%            | 52.30%                         | 4.85% |
| 49   | Columbia Gas Ohio Inc. (OH)         | Ohio           | NI                    | C-21-0637-GA-AIR     | 9.60%            | 50.60%                         | 4.86% |
| 3    | Northern IN Public Svc Co. LLC (IN) | Indiana        | NI                    | CA-45621             | 9.85%            | 49.47%                         | 4.87% |
| 30   | New Mexico Gas Co. (NM)             | New Mexico     | EMA                   | C-21-00267-UT        | 9.38%            | 52.00%                         | 4.88% |
| 40   | Dominion Energy Inc. (UT)           | Utah           | D                     | D-22-057-03          | 9.60%            | 51.00%                         | 4.90% |
| 19   | Public Service Co. of CO (CO)       | Colorado       | XEL                   | D-22AL-0046G         | 9.20%            | 53.78%                         | 4.95% |
| 6    | Elizabethon Gas Co. (NJ)            | New Jersey     | JPM                   | D-GR21121254         | 9.60%            | 52.00%                         | 4.99% |
| 51   | Northern States Power Co. (MN)      | Minnesota      | XEL                   | D-G-002/GR-21-678    | 9.57%            | 52.50%                         | 5.02% |
| 34   | Southern California Gas Co. (CA)    | California     | SRE                   | A-22-04-011          | 9.80%            | 52.00%                         | 5.10% |
| 27   | Columbia Gas of Maryland Inc. (MD)  | Maryland       | NI                    | C-9680               | 9.65%            | 52.97%                         | 5.11% |
| 20   | Northern States Power Co. (ND)      | North Dakota   | XEL                   | C-FU-21-381          | 9.80%            | 52.54%                         | 5.15% |
| 41   | Wisconsin Gas LLC (WI)              | Wisconsin      | WEC                   | D-5-UR-110           | 9.80%            | 52.70%                         | 5.16% |
| 36   | South Jersey Gas Co. (NJ)           | New Jersey     | JPM                   | D-GR22040253         | 9.60%            | 54.00%                         | 5.18% |
| 39   | Wisconsin Public Service Corp. (WI) | Wisconsin      | WEC                   | D-690-UR-127 (Gas)   | 9.80%            | 53.40%                         | 5.23% |
| 21   | The Berkshire Gas Co. (MA)          | Massachusetts  | IBE                   | DPU-22-20            | 9.70%            | 54.00%                         | 5.24% |
| 25   | San Diego Gas & Electric Co. (CA)   | California     | SRE                   | A-21-08-014 (Gas)    | 10.20%           | 52.00%                         | 5.30% |
| 55   | Amos Energy Corp. (CO)              | Colorado       | ATO                   | D-22AL-0048G         | 9.30%            | 58.00%                         | 5.39% |
| 52   | Pivotal Utility Holdings Inc. (FL)  | Florida        | NEE                   | 20220069-GU          | 9.50%            | 59.60%                         | 5.66% |
| 42   | Wisconsin Electric Power Co. (WI)   | Wisconsin      | WEC                   | D-5-UR-110 (WEP-Gas) | 9.80%            | 58.22%                         | 5.71% |
| 43   | Texas Gas Service Co. (TX)          | Texas          | OGS                   | D-OSS-22-0009896     | 9.60%            | 59.74%                         | 5.74% |



| Authorized Weighted-Average Costs of Equity |       |
|---|-------|
| Fourth Quartile                             | 4.32% |
| Third Quartile                              | 4.77% |
| Second Quartile                             | 4.90% |
| First Quartile                              | 5.17% |
| Mean  | 4.98% |



## **Schedule 4**

**Schedule 4            Decisions for Natural Gas Distribution Utilities During Second Half of 2023**

- Schedule 4.1 All rate case decisions issued for all natural gas distribution utilities during the second half of calendar year 2023 (i.e., July 1, 2023, through December 31, 2023) and reported by Regulatory Research Associates
- Schedule 4.2 Limited-issue rate decisions (i.e., not general rate proceedings) issued for electric utilities removed from Schedule 4.1
- Schedule 4.3 Decisions for natural gas distribution utilities remaining after the removal of decisions associated with limited-issue rate proceedings (Schedule 4.2) from Schedule 4.1
- Schedule 4.4 Decisions involving natural gas distribution utilities that involved “black box” settlements for which one or both of the authorized return on equity or authorized equity ratio were not provided removed from Schedule 4.3
- Schedule 4.5 Decisions for natural gas distribution utilities remaining after the removal of the decisions that did not specify one or both of the authorized return on equity or the authorized equity ratio (Schedule 4.4) from Schedule 4.3
- Schedule 4.6 Tables and charts of authorized returns on equity, authorized equity ratios, and resulting authorized weighted-average costs of equity in decisions for natural gas distribution utilities provided in Schedule 4.5

Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07/01/23 - 12/31/23  
Service Type: All

| Line | Company                                 | State          | Parent Company Ticker | Docket                       | Rate Case Service Type | Case Type           | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |
|------|---|----------------|-----------------------|------------------------------|------------------------|---------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
|      |   |                |                       |                              |                        |                     |            |                 |                     |           |                     |                                  |                      |                                    |                              |                            |                             |
| 1    | Oklahoma Natural Gas Co                 | Oklahoma       | OGS                   | Ca-PUR2023-000012            | Natural Gas            | Distribution        | 7/11/2023  | Settled         | 26.3                | No        | No                  | NA                               | NA                   | NA                                 | 12/2022                      | NA                         | 4                           |
| 2    | Black Hills Kansas Gas Utility          | Kansas         | BKH                   | D-23-BHCC-800-TAR (GSRs)     | Natural Gas            | Limited-Issue Rider | 7/20/2023  | Fully Litigated | 1,457,527           | No        | No                  | NA                               | NA                   | NA                                 | 08/2023                      | NA                         | 2                           |
| 3    | Consolidated Edison Company of New York | New York       | ED                    | C-22-G-0065                  | Natural Gas            | Distribution        | 7/20/2023  | Settled         | 217.2               | Yes       | No                  | 6.75                             | 9.25                 | 48.00                              | 12/2023                      | 9647,004                   | 17                          |
| 4    | Indiana Gas Co.                         | Indiana        | CNP                   | Ca-45611-TD5IC-2             | Natural Gas            | Limited-Issue Rider | 7/26/2023  | Fully Litigated | 7.1                 | No        | No                  | NA                               | NA                   | NA                                 | 12/2022                      | 132,36021                  | 3                           |
| 5    | Shlm IN Gas & Electric Co.              | Indiana        | CNP                   | Ca-45611-TD5IC-2             | Natural Gas            | Limited-Issue Rider | 7/26/2023  | Fully Litigated | 2.3                 | No        | No                  | NA                               | NA                   | NA                                 | 12/2022                      | 44.78                      | 3                           |
| 6    | Northern IN Public Svc Co. LLC          | Indiana        | NI                    | Ca-45330-TD5IC-6             | Natural Gas            | Limited-Issue Rider | 8/23/2023  | Fully Litigated | 5.4                 | No        | No                  | NA                               | NA                   | NA                                 | 02/2023                      | 235.08                     | 3                           |
| 7    | Virginia Natural Gas Inc.               | Virginia       | SO                    | C-PUR-2022-00052             | Natural Gas            | Distribution        | 8/28/2023  | Settled         | 48.0                | No        | No                  | NA                               | NA                   | NA                                 | 12/2022                      | NA                         | 13                          |
| 8    | Washington Gas Light Co.                | Virginia       | ALA                   | C-PUR-2022-00054             | Natural Gas            | Distribution        | 8/29/2023  | Settled         | 73.0                | No        | Yes                 | NA                               | NA                   | NA                                 | 12/2021                      | NA                         | 14                          |
| 9    | Consumers Energy Co.                    | Michigan       | CMS                   | C-U-21308                    | Natural Gas            | Distribution        | 8/30/2023  | Settled         | 95.0                | No        | No                  | NA                               | 9.90                 | NA                                 | NA                           | NA                         | 8                           |
| 10   | Michigan Gas Utilities Corp.            | Michigan       | WEC                   | C-U-21366                    | Natural Gas            | Distribution        | 8/30/2023  | Settled         | 9.9                 | No        | No                  | NA                               | 9.80                 | NA                                 | 12/2024                      | NA                         | 6                           |
| 11   | Avista Corp.                            | Idaho          | AVA                   | C-AVU-G-23-01                | Natural Gas            | Distribution        | 8/31/2023  | Settled         | 1.3                 | Yes       | No                  | 7.19                             | 9.40                 | 50.00                              | 06/2022                      | 206,562                    | 7                           |
| 12   | Romanok Gas Co.                         | Virginia       | RCCO                  | C-PUR-2023-00056 (SA VE)     | Natural Gas            | Limited-Issue Rider | 8/31/2023  | Fully Litigated | 0,217,892           | No        | No                  | 7.3                              | NA                   | NA                                 | 09/2024                      | 2,728,133                  | 5                           |
| 13   | Romanok Gas Co.                         | Virginia       | RCCO                  | C-PUR-2023-00095 (Rider RNG) | Natural Gas            | Limited-Issue Rider | 9/1/2023   | Fully Litigated | 1.4                 | No        | No                  | 7.9                              | 10.44                | 59.63                              | 09/2024                      | 7,834,607                  | 3                           |
| 14   | Hope Gas Inc.                           | West Virginia  | UTL                   | D-23-0461-G-390P             | Natural Gas            | Limited-Issue Rider | 9/8/2023   | Settled         | 24.4                | No        | No                  | NA                               | NA                   | NA                                 | 12/2024                      | NA                         | 3                           |
| 15   | Northern Utilities Inc.                 | Maine          | D                     | D-2023-00051                 | Natural Gas            | Distribution        | 9/20/2023  | Settled         | 7.6                 | No        | No                  | 7.22                             | 9.35                 | 52.01                              | 12/2022                      | NA                         | 4                           |
| 16   | Domination Energy South Carolina        | South Carolina | D                     | D-2023-70-G                  | Natural Gas            | Distribution        | 9/20/2023  | Settled         | (5.1)               | No        | No                  | 7.74                             | 9.49                 | 54.78                              | 09/2022                      | 1058,4468                  | 5                           |
| 17   | Boston Gas Co.                          | Massachusetts  | NG.                   | DPU 23-56                    | Natural Gas            | Distribution        | 9/28/2023  | Fully Litigated | 57.4                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 3                           |
| 18   | Amos Energy Corp.                       | Kentucky       | ATO                   | C-2023-00231 (PRP)           | Natural Gas            | Limited-Issue Rider | 9/29/2023  | Fully Litigated | 4.5                 | No        | No                  | NA                               | NA                   | NA                                 | 09/2024                      | 40.50                      | 2                           |
| 19   | Spre Missouri Inc.                      | Missouri       | SR                    | C-GO-2023-0432 (ISRS)        | Natural Gas            | Limited-Issue Rider | 10/4/2023  | Fully Litigated | 12.4                | No        | No                  | NA                               | NA                   | NA                                 | 08/2023                      | 105,48619                  | 3                           |
| 20   | Piedmont Natural Gas Co.                | South Carolina | DUK                   | D-2023-7-G                   | Natural Gas            | Distribution        | 10/5/2023  | Settled         | 12.9                | No        | No                  | 6.90                             | 9.30                 | 53.13                              | 03/2023                      | 558.58                     | 3                           |
| 21   | Chattanooga Gas Co.                     | Tennessee      | SO                    | D-23-00029                   | Natural Gas            | Distribution        | 10/6/2023  | Settled         | 11.9                | No        | No                  | 7.12                             | 9.80                 | 49.23                              | 12/2022                      | NA                         | 5                           |
| 22   | NY State Electric & Gas Corp.           | New York       | IBE                   | C-22-G-0318                  | Natural Gas            | Distribution        | 10/12/2023 | Settled         | 11.7                | Yes       | No                  | 6.40                             | 9.20                 | 48.00                              | 04/2024                      | 766.46                     | 16                          |
| 23   | Rochester Gas & Electric Corp.          | New York       | IBE                   | C-22-G-0320                  | Natural Gas            | Distribution        | 10/12/2023 | Settled         | 18.2                | Yes       | No                  | 6.67                             | 9.20                 | 48.00                              | 04/2024                      | 643.02                     | 16                          |
| 24   | NorthWestern Energy Group               | Montana        | NWE                   | D-2022-7-78 (gas)            | Natural Gas            | Distribution        | 10/25/2023 | Settled         | 14.1                | No        | Yes                 | 6.67                             | 9.55                 | 48.02                              | 12/2021                      | 582.82                     | 14                          |
| 25   | Columbia Gas of Maryland Inc            | Maryland       | NI                    | C-9701                       | Natural Gas            | Distribution        | 10/26/2023 | Settled         | 5.2                 | No        | No                  | NA                               | NA                   | NA                                 | 05/1932                      | NA                         | 5                           |
| 26   | Minnesota Energy Resources              | Minnesota      | WEC                   | D-G-011GR-22-504             | Natural Gas            | Distribution        | 10/26/2023 | Settled         | 28.8                | No        | Yes                 | 6.72                             | 9.65                 | 53.00                              | 12/2023                      | 470.07                     | 11                          |
| 27   | Avista Corp.                            | Oregon         | AVA                   | D-UG-461                     | Natural Gas            | Distribution        | 10/26/2023 | Settled         | 7.2                 | No        | No                  | 7.24                             | 9.50                 | 50.00                              | 12/2024                      | 340.34                     | 7                           |
| 28   | NSTAR Gas Co.                           | Massachusetts  | ES                    | DPU 23-94                    | Natural Gas            | Distribution        | 10/30/2023 | NA              | 25.4                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 1                           |
| 29   | Duke Energy Ohio Inc.                   | Ohio           | DUK                   | C-22-0507-GA-AIR             | Natural Gas            | Distribution        | 11/1/2023  | Settled         | 31.7                | No        | No                  | 6.96                             | 9.60                 | 52.32                              | 12/2022                      | 1,897.60                   | 16                          |
| 30   | Amos Energy Corp.                       | Kansas         | ATO                   | D-24-ATMG-132-TAR (GSRs)     | Natural Gas            | Limited-Issue Rider | 11/2/2023  | Fully Litigated | 1,752,432           | No        | No                  | NA                               | NA                   | NA                                 | 06/2023                      | 16,545,957                 | 2                           |
| 31   | Madison Gas and Electric Co.            | Wisconsin      | MGEE                  | D-3270-UR-125 (Gas)          | Natural Gas            | Distribution        | 11/3/2023  | Fully Litigated | 8.6                 | No        | No                  | 7.8                              | 9.7                  | 56.06                              | 12/2025                      | 341,369                    | 6                           |
| 32   | Peoples Gas System                      | Florida        | EMA                   | D-20230023-GU                | Natural Gas            | Distribution        | 11/9/2023  | Fully Litigated | 106.7               | No        | No                  | 7.02                             | 10.15                | NA                                 | 12/2024                      | 2357,3278                  | 7                           |
| 33   | Kansas Gas Service Co.                  | Kansas         | OGS                   | D-24-KGSG-215-TAR (GSRs)     | Natural Gas            | Limited-Issue Rider | 11/9/2023  | Fully Litigated | 8.0                 | No        | No                  | NA                               | NA                   | NA                                 | 06/2023                      | 297.22                     | 2                           |
| 34   | Northern States Power Co.               | Wisconsin      | XEL                   | D-4220-UR-126 (Gas)          | Natural Gas            | Distribution        | 11/9/2023  | Fully Litigated | 5.4                 | No        | No                  | 7.58                             | 9.80                 | 52.50                              | 12/2024                      | 265.49                     | 6                           |
| 35   | Wisconsin Power and Light Co            | Wisconsin      | LNT                   | D-6680-UR-124 (Gas)          | Natural Gas            | Distribution        | 11/9/2023  | Fully Litigated | 12.7                | Yes       | No                  | 7.42                             | 9.80                 | 53.70                              | 12/2025                      | 532.23                     | 6                           |
| 36   | Pacific Gas and Electric Co.            | California     | PCG                   | A-21-06-021 (Gas)            | Natural Gas            | Distribution        | 11/16/2023 | Fully Litigated | 202.0               | Yes       | No                  | NA                               | NA                   | NA                                 | 12/2023                      | 17,263.79                  | 28                          |
| 37   | Ameren Illinois                         | Illinois       | AEE                   | D-23-0067                    | Natural Gas            | Distribution        | 11/16/2023 | Fully Litigated | 111.8               | No        | No                  | 6.85                             | 9.44                 | 50.00                              | 12/2024                      | 2841,675                   | 10                          |
| 38   | North Shore Gas Co.                     | Illinois       | WEC                   | D-23-0068                    | Natural Gas            | Distribution        | 11/16/2023 | Fully Litigated | 11.0                | No        | No                  | 6.96                             | 9.38                 | 52.58                              | 12/2024                      | 422.11                     | 10                          |
| 39   | Northern Illinois Gas Co.               | Illinois       | SO                    | D-23-0066                    | Natural Gas            | Distribution        | 11/16/2023 | Fully Litigated | 223.0               | No        | No                  | 6.68                             | 9.51                 | 50.00                              | 12/2024                      | 5971,923                   | 10                          |
| 40   | The Peoples Gas Light & Coke C          | Illinois       | WEC                   | D-23-0069                    | Natural Gas            | Distribution        | 11/16/2023 | Fully Litigated | 302.8               | No        | No                  | 6.65                             | 9.38                 | 50.79                              | 12/2024                      | 4193,982                   | 10                          |
| 41   | Piedmont Natural Gas Co.                | Tennessee      | DUK                   | D-23-00035                   | Natural Gas            | Distribution        | 12/4/2023  | Settled         | 40.2                | No        | No                  | 6.95                             | 9.8                  | 50.09                              | 12/2022                      | 1,140,6713                 | 6                           |
| 42   | Columbia Gas of Virginia Inc            | Virginia       | NI                    | C-PUR-2023-00119 (SA VE)     | Natural Gas            | Limited-Issue Rider | 12/6/2023  | Fully Litigated | 7.9                 | No        | No                  | 6.69                             | 9.70                 | NA                                 | 12/2024                      | 112.93                     | 3                           |

Case Type: All

Rate Case History (Gas)

List: None  
Company List: All  
States: All  
Years: 07/01/23 - 12/31/23  
Service Type: All

| Line | Company                        | State         | Parent Company Ticker | Docket                       | Rate Case Service Type | Case Type           | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                              | Rate Base (\$M) | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|---------------|-----------------------|------------------------------|------------------------|---------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|-----------------|----------------------------|-----------------------------|
|      |                                |               |                       |                              |                        |                     |            |                 |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date |                 |                            |                             |
| 43   | Virginia Natural Gas Inc.      | Virginia      | SO                    | C-PUR-2023-00180 (SAVE)      | Natural Gas            | Limited-Issue Rider | 12/12/2023 | Fully Litigated | 6.5                 | No        | No                  | 6.89                             | 9.70                 | 49.06                              | 12/2024                      | 106.64          | Average                    | 2                           |
| 44   | Washington Gas Light Co.       | Maryland      | ALA                   | C-9708 (STRIDE 3)            | Natural Gas            | Limited-Issue Rider | 12/13/2023 | Fully Litigated | 4.4                 | NA        | No                  | NA                               | NA                   | NA                                 | 12/2024                      | 39.31           | Average                    | 6                           |
| 45   | Baltimore Gas and Electric Co. | Maryland      | EXC                   | C-9692 (GAS)                 | Natural Gas            | Distribution        | 12/14/2023 | Fully Litigated | 228.7               | Yes       | No                  | 6.74                             | 9.45                 | 52.00                              | 12/2026                      | 3,801.34        | Average                    | 10                          |
| 46   | Washington Gas Light Co.       | Maryland      | ALA                   | C-9704                       | Natural Gas            | Distribution        | 12/14/2023 | Fully Litigated | 10.1                | No        | No                  | 7.04                             | 9.50                 | 52.60                              | 12/2022                      | 1,394.32        | Average                    | 7                           |
| 47   | Washington Gas Light Co.       | D.C.          | ALA                   | FC-1169                      | Natural Gas            | Distribution        | 12/15/2023 | Fully Litigated | 24.6                | No        | No                  | 7.11                             | 9.65                 | 52                                 | 12/2021                      | 580,403.43      | Average                    | 20                          |
| 48   | Romoke Gas Co.                 | Virginia      | RGCO                  | C-PUR-2022-00205 (Expedited) | Natural Gas            | Distribution        | 12/19/2023 | Settled         | 7.5                 | No        | Yes                 | NA                               | NA                   | NA                                 | 09/2022                      | NA              | NA                         | 12                          |
| 49   | Washington Gas Light Co.       | Virginia      | ALA                   | C-PUR-2023-00167 (SAVE)      | Natural Gas            | Limited-Issue Rider | 12/19/2023 | Fully Litigated | 22.5                | No        | No                  | 7.15                             | 9.65                 | 52.53                              | 12/2024                      | 168,696.32      | Average                    | 3                           |
| 50   | Columbia Gas of Maryland Inc   | Maryland      | NI                    | C-9789 (IRIS 3)              | Natural Gas            | Distribution        | 12/20/2023 | Fully Litigated | 0.0                 | NA        | No                  | NA                               | NA                   | NA                                 | 12/2024                      | NA              | NA                         | 6                           |
| 51   | Mountainair Gas Co.            | West Virginia | UGI                   | C-23-0280-G-42T              | Natural Gas            | Distribution        | 12/21/2023 | Settled         | 13.9                | No        | No                  | 7.24                             | 9.75                 | NA                                 | 12/2022                      | 427.07          | Average                    | 9                           |
| 52   | Southern California Gas Co.    | California    | SRE                   | Advice Letter No. 6207-G     | Natural Gas            | Distribution        | 12/22/2023 | Fully Litigated | 77.0                | No        | No                  | 7.67                             | 10.5                 | 52                                 | NA                           | NA              | NA                         | 2                           |

Case Type: Limited-Issue Rider

Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07/01/23 - 12/31/23  
Service Type: All

| Line | Company                        | State         | Parent Company Ticker | Docket                       | Rate Case Service Type | Case Type           | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                              | Rate Base (\$M) | Rate Case Duration (months) |
|------|--------------------------------|---------------|-----------------------|------------------------------|------------------------|---------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|-----------------|-----------------------------|
|      |                                |               |                       |                              |                        |                     |            |                 |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date |                 |                             |
| 2    | Black Hills Kansas Gas Utility | Kansas        | BKH                   | D-23-BHCC-800-TAR (GSRSS)    | Natural Gas            | Limited-Issue Rider | 7/20/2023  | Fully Litigated | 1.457527            | No        | No                  | NA                               | NA                   | 03/2023                            | NA                           | NA              | 2                           |
| 4    | Indiana Gas Co.                | Indiana       | GNP                   | Ca-45611-TDSIC-2             | Natural Gas            | Limited-Issue Rider | 7/26/2023  | Fully Litigated | 7.1                 | No        | No                  | NA                               | NA                   | 12/2022                            | 132.36621                    | Year-end        | 3                           |
| 5    | Sihm IN Gas & Electric Co.     | Indiana       | GNP                   | Ca-45612-TDSIC-2             | Natural Gas            | Limited-Issue Rider | 7/26/2023  | Fully Litigated | 2.3                 | No        | No                  | NA                               | NA                   | 12/2022                            | 44.78                        | Year-end        | 3                           |
| 6    | Northern IN Public Svc Co. LLC | Indiana       | NI                    | Ca-45330-TDSIC-6             | Natural Gas            | Limited-Issue Rider | 8/23/2023  | Fully Litigated | 5.4                 | No        | No                  | NA                               | NA                   | 02/2023                            | 235.08                       | Year-end        | 3                           |
| 12   | Romanke Gas Co.                | Virginia      | RGCO                  | C-PUR-2023-00056 (SA VE)     | Natural Gas            | Limited-Issue Rider | 8/31/2023  | Fully Litigated | 0.217892            | No        | No                  | 7.3                              | NA                   | 09/2024                            | 2,738.133                    | Average         | 5                           |
| 13   | Romanke Gas Co.                | Virginia      | RGCO                  | C-PUR-2023-00095 (Rider RNG) | Natural Gas            | Limited-Issue Rider | 9/1/2023   | Fully Litigated | 1.4                 | No        | No                  | 7.9                              | 10.44                | 09/2024                            | 7,834.607                    | Average         | 3                           |
| 14   | Hope Gas Inc.                  | West Virginia |                       | D-23-0461-G-390P             | Natural Gas            | Limited-Issue Rider | 9/8/2023   | Settled         | 24.4                | No        | No                  | NA                               | NA                   | 12/2024                            | NA                           | Average         | 3                           |
| 18   | Amos Energy Corp.              | Kentucky      | ATO                   | C-2023-00231 (PRP)           | Natural Gas            | Limited-Issue Rider | 9/29/2023  | Fully Litigated | 4.5                 | No        | No                  | NA                               | NA                   | 09/2024                            | 40.50                        | NA              | 2                           |
| 19   | Spire Missouri Inc.            | Missouri      | SR                    | C-GO-2023-0432 (ISRS)        | Natural Gas            | Limited-Issue Rider | 10/4/2023  | Fully Litigated | 12.4                | No        | No                  | NA                               | NA                   | 08/2023                            | 105,486.19                   | Year-end        | 3                           |
| 30   | Amos Energy Corp.              | Kansas        | ATO                   | D-24-ATMG-132-TAR (GSRSS)    | Natural Gas            | Limited-Issue Rider | 11/2/2023  | Fully Litigated | 1.752432            | No        | No                  | NA                               | NA                   | 06/2023                            | 16,545.957                   | Year-end        | 2                           |
| 33   | Kansas Gas Service Co.         | Kansas        | OGS                   | D-24-KOSG-215-TAR (GSRSS)    | Natural Gas            | Limited-Issue Rider | 11/9/2023  | Fully Litigated | 8.0                 | No        | No                  | NA                               | NA                   | 06/2023                            | 297.22                       | Year-end        | 2                           |
| 42   | Columbia Gas of Virginia Inc.  | Virginia      | NI                    | C-PUR-2023-00119 (SA VE)     | Natural Gas            | Limited-Issue Rider | 12/6/2023  | Fully Litigated | 7.9                 | No        | No                  | 6.69                             | 9.70                 | 12/2024                            | 112.93                       | Average         | 3                           |
| 43   | Virginia Natural Gas Inc.      | Virginia      | SO                    | C-PUR-2023-00180 (SA VE)     | Natural Gas            | Limited-Issue Rider | 12/12/2023 | Fully Litigated | 6.5                 | No        | No                  | 6.89                             | 9.70                 | 12/2024                            | 106.64                       | Average         | 2                           |
| 44   | Washington Gas Light Co.       | Maryland      | ALA                   | C-9708 (STRIDE 3)            | Natural Gas            | Limited-Issue Rider | 12/13/2023 | Fully Litigated | 4.4                 | NA        | No                  | NA                               | NA                   | 12/2024                            | 39.31                        | Average         | 6                           |
| 49   | Washington Gas Light Co.       | Virginia      | ALA                   | C-PUR-2023-00167 (SA VE)     | Natural Gas            | Limited-Issue Rider | 12/19/2023 | Fully Litigated | 22.5                | No        | No                  | 7.15                             | 9.65                 | 12/2024                            | 168,696.32                   | Average         | 3                           |

Case Type: Distribution

Rate Case History (Gas)

List: None  
Company List: All  
States: All  
Years: 07/01/23 - 12/31/23  
Service Type: All

| Line | Company                                 | State          | Parent Company Ticker | Docket                       | Rate Case Service Type | Case Type    | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |
|------|---|----------------|-----------------------|------------------------------|------------------------|--------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
| 1    | Oklahoma Natural Gas Co                 | Oklahoma       | OGS                   | Ca-PUD2023-000012            | Natural Gas            | Distribution | 7/11/2023  | Settled         | 26.3                | No        | No                  | NA                               | NA                   | NA                                 | 12/2022                      | NA                         | 4                           |
| 3    | Consolidated Edison Company of New York | New York       | ED                    | C-22-G-0065                  | Natural Gas            | Distribution | 7/20/2023  | Settled         | 217.2               | Yes       | No                  | 6.75                             | 9.25                 | 48.00                              | 12/2023                      | 9647,004                   | 17                          |
| 7    | Virginia Natural Gas Inc.               | Virginia       | SO                    | C-PUR-2022-00052             | Natural Gas            | Distribution | 8/28/2023  | Settled         | 48.0                | No        | No                  | NA                               | NA                   | NA                                 | 12/2022                      | NA                         | 13                          |
| 8    | Washington Gas Light Co.                | Virginia       | ALA                   | C-PUR-2022-00054             | Natural Gas            | Distribution | 8/29/2023  | Settled         | 73.0                | No        | Yes                 | NA                               | NA                   | NA                                 | 12/2021                      | NA                         | 14                          |
| 9    | Consumers Energy Co.                    | Michigan       | GMS                   | C-U-21208                    | Natural Gas            | Distribution | 8/30/2023  | Settled         | 95.0                | No        | No                  | NA                               | 9.90                 | NA                                 | NA                           | NA                         | 8                           |
| 10   | Michigan Gas Utilities Corp.            | Michigan       | WEC                   | C-U-21366                    | Natural Gas            | Distribution | 8/30/2023  | Settled         | 9.9                 | No        | No                  | NA                               | 9.80                 | NA                                 | 12/2024                      | NA                         | 6                           |
| 11   | Avista Corp.                            | Idaho          | AVA                   | C-AVU-G-23-01                | Natural Gas            | Distribution | 8/31/2023  | Settled         | 1.3                 | Yes       | No                  | 7.19                             | 9.40                 | 50.00                              | 06/2022                      | 206,562                    | 7                           |
| 15   | Northern Utilities Inc.                 | Maine          | UTL                   | D-2023-00051                 | Natural Gas            | Distribution | 9/20/2023  | Settled         | 7.6                 | No        | No                  | 7.22                             | 9.35                 | 52.01                              | 12/2022                      | NA                         | 4                           |
| 16   | Dominion Energy South Carolina          | South Carolina | D                     | D-2023-70-G                  | Natural Gas            | Distribution | 9/20/2023  | Settled         | (5.1)               | No        | No                  | 7.74                             | 9.49                 | 54.78                              | 09/2022                      | 1058,4468                  | 5                           |
| 17   | Boston Gas Co.                          | Massachusetts  | NG.                   | DPU 23-56                    | Natural Gas            | Distribution | 9/28/2023  | Fully Litigated | 57.4                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | Year-end                   | 3                           |
| 20   | Piedmont Natural Gas Co.                | South Carolina | DUK                   | D-2023-7-G                   | Natural Gas            | Distribution | 10/5/2023  | Settled         | 12.9                | No        | No                  | 6.90                             | 9.30                 | 53.13                              | 03/2023                      | 558.58                     | 3                           |
| 21   | Chattanooga Gas Co.                     | Tennessee      | SO                    | D-23-00029                   | Natural Gas            | Distribution | 10/6/2023  | Settled         | 11.9                | No        | No                  | 7.12                             | 9.80                 | 49.23                              | 12/2022                      | NA                         | 5                           |
| 22   | NY State Electric & Gas Corp.           | New York       | IBE                   | C-22-G-0318                  | Natural Gas            | Distribution | 10/12/2023 | Settled         | 11.7                | Yes       | No                  | 6.40                             | 9.20                 | 48.00                              | 04/2024                      | 766.46                     | 16                          |
| 23   | Rochester Gas & Electric Corp.          | New York       | IBE                   | C-22-G-0320                  | Natural Gas            | Distribution | 10/12/2023 | Settled         | 18.2                | Yes       | No                  | 6.67                             | 9.20                 | 48.00                              | 04/2024                      | 643.02                     | 16                          |
| 24   | Northwestern Energy Group               | Montana        | NWE                   | D-2022-7-78 (gas)            | Natural Gas            | Distribution | 10/25/2023 | Settled         | 14.1                | No        | Yes                 | 6.67                             | 9.55                 | 48.02                              | 12/2021                      | 582.82                     | 14                          |
| 25   | Columbia Gas of Maryland Inc            | Maryland       | NI                    | C-9701                       | Natural Gas            | Distribution | 10/26/2023 | Settled         | 5.2                 | No        | No                  | NA                               | NA                   | NA                                 | 05/1992                      | NA                         | 5                           |
| 26   | Minnesota Energy Resources              | Minnesota      | WEC                   | D-G-011GR-22-504             | Natural Gas            | Distribution | 10/26/2023 | Settled         | 28.8                | No        | Yes                 | 6.72                             | 9.65                 | 53.00                              | 12/2023                      | 470.07                     | 11                          |
| 27   | Avista Corp.                            | Oregon         | AVA                   | D-UG-461                     | Natural Gas            | Distribution | 10/26/2023 | Settled         | 7.2                 | No        | No                  | 7.24                             | 9.50                 | 50.00                              | 12/2024                      | 340.34                     | 7                           |
| 28   | NSTAR Gas Co.                           | Massachusetts  | ES                    | DPU 23-94                    | Natural Gas            | Distribution | 10/30/2023 | NA              | 25.4                | No        | No                  | NA                               | NA                   | NA                                 | NA                           | NA                         | 1                           |
| 29   | Duke Energy Ohio Inc.                   | Ohio           | DUK                   | C-22-0507-GA-AIR             | Natural Gas            | Distribution | 11/1/2023  | Settled         | 31.7                | No        | No                  | 6.96                             | 9.60                 | 52.32                              | 12/2022                      | 1,897.60                   | 16                          |
| 31   | Madison Gas and Electric Co.            | Wisconsin      | MGEE                  | D-3270-UR-125 (Gas)          | Natural Gas            | Distribution | 11/5/2023  | Fully Litigated | 8.6                 | No        | No                  | 7.8                              | 9.7                  | 56.06                              | 12/2025                      | 341,369                    | 6                           |
| 32   | Peoples Gas System                      | Florida        | EMA                   | D-20230023-GU                | Natural Gas            | Distribution | 11/9/2023  | Fully Litigated | 106.7               | No        | No                  | 7.02                             | 10.15                | NA                                 | 12/2024                      | 2357,3278                  | 7                           |
| 34   | Northern States Power Co.               | Wisconsin      | XEL                   | D-4220-UR-126 (Gas)          | Natural Gas            | Distribution | 11/9/2023  | Fully Litigated | 5.4                 | No        | No                  | 7.58                             | 9.80                 | 52.50                              | 12/2024                      | 265.49                     | 6                           |
| 35   | Wisconsin Power and Light Co            | Wisconsin      | LNT                   | D-6680-UR-124 (Gas)          | Natural Gas            | Distribution | 11/9/2023  | Fully Litigated | 12.7                | Yes       | No                  | 7.42                             | 9.80                 | 53.70                              | 12/2025                      | 532.23                     | 6                           |
| 36   | Pacific Gas and Electric Co.            | California     | PCG                   | A-21-006-021 (Gas)           | Natural Gas            | Distribution | 11/16/2023 | Fully Litigated | 202.0               | Yes       | No                  | NA                               | NA                   | NA                                 | 12/2023                      | 17,263.79                  | 28                          |
| 37   | Ameren Illinois                         | Illinois       | AEE                   | D-23-0067                    | Natural Gas            | Distribution | 11/16/2023 | Fully Litigated | 111.8               | No        | No                  | 6.85                             | 9.44                 | 50.00                              | 12/2024                      | 2841,675                   | 10                          |
| 38   | North Shore Gas Co.                     | Illinois       | WEC                   | D-23-0068                    | Natural Gas            | Distribution | 11/16/2023 | Fully Litigated | 11.0                | No        | No                  | 6.96                             | 9.38                 | 52.58                              | 12/2024                      | 422.11                     | 10                          |
| 39   | Northern Illinois Gas Co.               | Illinois       | SO                    | D-23-0066                    | Natural Gas            | Distribution | 11/16/2023 | Fully Litigated | 223.0               | No        | No                  | 6.68                             | 9.51                 | 50.00                              | 12/2024                      | \$971,923                  | 10                          |
| 40   | The Peoples Gas Light & Coke C          | Illinois       | WEC                   | D-23-0069                    | Natural Gas            | Distribution | 11/16/2023 | Fully Litigated | 302.8               | No        | No                  | 6.65                             | 9.38                 | 50.79                              | 12/2024                      | 4193,982                   | 10                          |
| 41   | Piedmont Natural Gas Co.                | Tennessee      | DUK                   | D-23-00035                   | Natural Gas            | Distribution | 12/4/2023  | Settled         | 40.2                | No        | No                  | 6.95                             | 9.8                  | 50.09                              | 12/2022                      | 1140,6713                  | 6                           |
| 45   | Baltimore Gas and Electric Co.          | Maryland       | EXC                   | C-9692 (GAS)                 | Natural Gas            | Distribution | 12/14/2023 | Fully Litigated | 228.7               | Yes       | No                  | 6.74                             | 9.45                 | 52.00                              | 12/2026                      | 3,801.34                   | 10                          |
| 46   | Washington Gas Light Co.                | Maryland       | ALA                   | C-9704                       | Natural Gas            | Distribution | 12/14/2023 | Fully Litigated | 10.1                | No        | No                  | 7.04                             | 9.50                 | 52.60                              | 12/2022                      | 1,394.32                   | 7                           |
| 47   | Washington Gas Light Co.                | D.C.           | ALA                   | FC-1169                      | Natural Gas            | Distribution | 12/15/2023 | Fully Litigated | 24.6                | No        | No                  | 7.11                             | 9.65                 | 52                                 | 12/2021                      | 580,40243                  | 20                          |
| 48   | Ronchie Gas Co.                         | Virginia       | RCCO                  | C-PUR-2022-00205 (Expedited) | Natural Gas            | Distribution | 12/19/2023 | Settled         | 7.5                 | No        | Yes                 | NA                               | NA                   | NA                                 | 09/2022                      | NA                         | 12                          |
| 50   | Columbia Gas of Maryland Inc            | Maryland       | NI                    | C-9709 (IRIS 3)              | Natural Gas            | Distribution | 12/20/2023 | Fully Litigated | 0.0                 | NA        | No                  | NA                               | NA                   | NA                                 | 12/2024                      | NA                         | 6                           |
| 51   | Mountainair Gas Co.                     | West Virginia  | UGI                   | C-23-0280-G-42T              | Natural Gas            | Distribution | 12/21/2023 | Settled         | 13.9                | No        | No                  | 7.24                             | 9.75                 | NA                                 | 12/2022                      | 427.07                     | 9                           |
| 52   | Southern California Gas Co.             | California     | SRE                   | Advice Letter No. 6207-G     | Natural Gas            | Distribution | 12/22/2023 | Fully Litigated | 77.0                | No        | No                  | 7.67                             | 10.5                 | 52                                 | NA                           | NA                         | 2                           |

Case Type: Distribution

Rate Case History (Gas)

List: None  
Company List: All  
States: All  
Years: 07/01/23 - 12/31/23  
Service Type: All

| Line | Company | State | Parent Company Ticker | Docket | Rate Case Service Type | Case Type | Date | Decision Type | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    | Rate Base (\$M) | Rate Base Valuation Method | Rate Case Duration (months) |
|------|---------|-------|-----------------------|--------|------------------------|-----------|------|---------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|-----------------|----------------------------|-----------------------------|
|      |         |       |                       |        |                        |           |      |               |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) |                 |                            |                             |
|      |         |       |                       |        |                        |           |      |               |                     |           |                     |                                  |                      |                                    |                 |                            |                             |

Case Type: Distribution

Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07/01/23 - 12/31/23  
Service Type: All

| Line | Company                      | State         | Parent Company Ticker | Docket                       | Rate Case Service Type | Case Type    | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Increase Authorized              |                      |                                    |                 | Rate Base (\$M) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |
|------|------------------------------|---------------|-----------------------|------------------------------|------------------------|--------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|-----------------|-----------------|------------------------------|----------------------------|-----------------------------|
|      |                              |               |                       |                              |                        |              |            |                 |                     |           |                     | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Base (\$M) |                 |                              |                            |                             |
| 1    | Oklahoma Natural Gas Co      | Oklahoma      | OGS                   | Ca-PUR2023-000012            | Natural Gas            | Distribution | 7/11/2023  | Settled         | 26.3                | No        | No                  | NA                               | NA                   | NA                                 | NA              | 12/2022         | NA                           | 4                          |                             |
| 7    | Virginia Natural Gas Inc.    | Virginia      | SO                    | C-PUR-2022-00052             | Natural Gas            | Distribution | 8/28/2023  | Settled         | 48.0                | No        | No                  | NA                               | NA                   | NA                                 | NA              | 12/2022         | NA                           | 13                         |                             |
| 8    | Washington Gas Light Co.     | Virginia      | ALA                   | C-PUR-2022-00054             | Natural Gas            | Distribution | 8/29/2023  | Settled         | 73.0                | No        | Yes                 | NA                               | NA                   | NA                                 | NA              | 12/2021         | NA                           | 14                         |                             |
| 9    | Consumers Energy Co.         | Michigan      | CMS                   | C-U-21308                    | Natural Gas            | Distribution | 8/30/2023  | Settled         | 95.0                | No        | No                  | NA                               | NA                   | NA                                 | NA              | NA              | NA                           | 8                          |                             |
| 10   | Michigan Gas Utilities Corp. | Michigan      | WEC                   | C-U-21366                    | Natural Gas            | Distribution | 8/30/2023  | Settled         | 9.9                 | No        | No                  | NA                               | NA                   | NA                                 | NA              | 12/2024         | Average                      | 6                          |                             |
| 17   | Boston Gas Co.               | Massachusetts | NG.                   | DPU 23-56                    | Natural Gas            | Distribution | 9/28/2023  | Fully Litigated | 57.4                | No        | No                  | NA                               | NA                   | NA                                 | NA              | NA              | NA                           | 3                          |                             |
| 25   | Columbia Gas of Maryland Inc | Maryland      | NI                    | C-9701                       | Natural Gas            | Distribution | 10/26/2023 | Settled         | 5.2                 | No        | No                  | NA                               | NA                   | NA                                 | NA              | 05/19/22        | NA                           | 5                          |                             |
| 28   | NSTAR Gas Co.                | Massachusetts | ES                    | DPU 23-94                    | Natural Gas            | Distribution | 10/30/2023 | NA              | 25.4                | No        | No                  | NA                               | NA                   | NA                                 | NA              | NA              | NA                           | 1                          |                             |
| 32   | Peoples Gas System           | Florida       | EMA                   | D-20230023-GU                | Natural Gas            | Distribution | 11/9/2023  | Fully Litigated | 106.7               | No        | No                  | 7.02                             | NA                   | NA                                 | NA              | 12/2024         | Average                      | 7                          |                             |
| 36   | Pacific Gas and Electric Co. | California    | PCG                   | A-21-06-021 (Gas)            | Natural Gas            | Distribution | 11/16/2023 | Fully Litigated | 202.0               | Yes       | No                  | NA                               | NA                   | NA                                 | NA              | 12/2023         | Average                      | 28                         |                             |
| 48   | Ronoke Gas Co.               | Virginia      | RGCO                  | C-PUR-2022-00205 (Expedited) | Natural Gas            | Distribution | 12/19/2023 | Settled         | 7.5                 | No        | Yes                 | NA                               | NA                   | NA                                 | NA              | 09/2022         | NA                           | 12                         |                             |
| 50   | Columbia Gas of Maryland Inc | Maryland      | NI                    | C-9709 (IRIS 3)              | Natural Gas            | Distribution | 12/20/2023 | Fully Litigated | 0.0                 | NA        | No                  | NA                               | NA                   | NA                                 | NA              | 12/2024         | NA                           | 6                          |                             |
| 51   | Mountainair Gas Co.          | West Virginia | UGI                   | C-23-0280-G-42T              | Natural Gas            | Distribution | 12/21/2023 | Settled         | 13.9                | No        | No                  | 7.24                             | NA                   | NA                                 | NA              | 12/2022         | Average                      | 9                          |                             |



Case Type: Distribution

Rate Case History (Gas)

List: None  
Company List: All  
States: All  
Years: 07/01/23 - 12/31/23  
Service Type: All

| Line | Company                        | State          | Parent Company Ticker | Docket                   | Rate Case Service Type | Case Type    | Date       | Decision Type   | Rate Increase (\$M) | Phase-In? | Interim Authorized? | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Rate Case Test Year End Date | Rate Base Valuation Method | Rate Case Duration (months) |
|------|--------------------------------|----------------|-----------------------|--------------------------|------------------------|--------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|----------------------------|-----------------------------|
|      |                                |                |                       |                          |                        |              |            |                 |                     |           |                     |                                  |                      |                                    |                              |                            |                             |
| 3    | Consolidated Edison Company of | New York       | ED                    | C-22-G-0065              | Natural Gas            | Distribution | 7/20/2023  | Settled         | 217.2               | Yes       | No                  | 6.75                             | 9.25                 | 48.00                              | 9647.004                     | Average                    | 17                          |
| 11   | Avista Corp.                   | Iahho          | AVA                   | C-AVU-G-23-01            | Natural Gas            | Distribution | 8/31/2023  | Settled         | 1.3                 | Yes       | No                  | 7.19                             | 9.40                 | 50.00                              | 206.562                      | Average                    | 7                           |
| 15   | Northern Utilities Inc.        | Maine          | UTL                   | D-2023-00051             | Natural Gas            | Distribution | 9/20/2023  | Settled         | 7.6                 | No        | No                  | 7.22                             | 9.35                 | 52.01                              | NA                           | NA                         | 4                           |
| 16   | Dominion Energy South Carolina | South Carolina | D                     | D-2023-70-G              | Natural Gas            | Distribution | 9/20/2023  | Settled         | (5.1)               | No        | No                  | 7.74                             | 9.49                 | 54.78                              | 1058.4468                    | Year-end                   | 5                           |
| 20   | Piedmont Natural Gas Co.       | South Carolina | DUK                   | D-2023-7-G               | Natural Gas            | Distribution | 10/5/2023  | Settled         | 12.9                | No        | No                  | 6.90                             | 9.30                 | 53.13                              | 558.58                       | Year-end                   | 3                           |
| 21   | Chattanooga Gas Co.            | Tennessee      | SO                    | D-23-00029               | Natural Gas            | Distribution | 10/6/2023  | Settled         | 11.9                | No        | No                  | 7.12                             | 9.80                 | 49.23                              | NA                           | NA                         | 5                           |
| 22   | NY State Electric & Gas Corp.  | New York       | IBE                   | C-22-G-0318              | Natural Gas            | Distribution | 10/12/2023 | Settled         | 11.7                | Yes       | No                  | 6.40                             | 9.20                 | 48.00                              | 766.46                       | Average                    | 16                          |
| 23   | Rochester Gas & Electric Corp. | New York       | IBE                   | C-22-G-0320              | Natural Gas            | Distribution | 10/12/2023 | Settled         | 18.2                | Yes       | No                  | 6.67                             | 9.20                 | 48.00                              | 643.02                       | Average                    | 16                          |
| 24   | North Western Energy Group     | Montana        | NWE                   | D-2022-7-78 (gas)        | Natural Gas            | Distribution | 10/25/2023 | Settled         | 14.1                | No        | Yes                 | 6.67                             | 9.55                 | 48.02                              | 582.82                       | Average                    | 14                          |
| 26   | Minnesota Energy Resources     | Minnesota      | WEC                   | D-G-011/GR-22-504        | Natural Gas            | Distribution | 10/26/2023 | Settled         | 28.8                | No        | Yes                 | 6.72                             | 9.65                 | 53.00                              | 470.07                       | Average                    | 11                          |
| 27   | Avista Corp.                   | Oregon         | AVA                   | D-UG-461                 | Natural Gas            | Distribution | 10/26/2023 | Settled         | 7.2                 | No        | No                  | 7.24                             | 9.50                 | 50.00                              | 340.34                       | Average                    | 7                           |
| 29   | Duke Energy Ohio Inc.          | Ohio           | DUK                   | C-22-0507-GA-AIR         | Natural Gas            | Distribution | 11/1/2023  | Settled         | 31.7                | No        | No                  | 6.96                             | 9.60                 | 52.32                              | 1,897.60                     | Date Certain               | 16                          |
| 31   | Madison Gas and Electric Co.   | Wisconsin      | MGEE                  | D-3270-UR-125 (Gas)      | Natural Gas            | Distribution | 11/9/2023  | Fully Litigated | 8.6                 | No        | No                  | 7.8                              | 9.7                  | 56.06                              | 341.369                      | Average                    | 6                           |
| 34   | Northern States Power Co.      | Wisconsin      | XEL                   | D-4220-UR-126 (Gas)      | Natural Gas            | Distribution | 11/9/2023  | Fully Litigated | 5.4                 | No        | No                  | 7.58                             | 9.80                 | 52.50                              | 265.49                       | Average                    | 6                           |
| 35   | Wisconsin Power and Light Co   | Wisconsin      | LNT                   | D-6680-UR-124 (Gas)      | Natural Gas            | Distribution | 11/9/2023  | Fully Litigated | 12.7                | Yes       | No                  | 7.42                             | 9.80                 | 53.70                              | 532.23                       | Average                    | 6                           |
| 37   | Ameren Illinois                | Illinois       | AEE                   | D-23-00067               | Natural Gas            | Distribution | 11/16/2023 | Fully Litigated | 111.8               | No        | No                  | 6.85                             | 9.44                 | 50.00                              | 2841.675                     | Average                    | 10                          |
| 38   | North Shore Gas Co.            | Illinois       | WEC                   | D-23-00068               | Natural Gas            | Distribution | 11/16/2023 | Fully Litigated | 11.0                | No        | No                  | 6.96                             | 9.38                 | 52.58                              | 422.11                       | Average                    | 10                          |
| 39   | Northern Illinois Gas Co.      | Illinois       | SO                    | D-23-00066               | Natural Gas            | Distribution | 11/16/2023 | Fully Litigated | 223.0               | No        | No                  | 6.68                             | 9.51                 | 50.00                              | 5971.923                     | Average                    | 10                          |
| 40   | The Peoples Gas Light & Coke C | Illinois       | WEC                   | D-23-00069               | Natural Gas            | Distribution | 11/16/2023 | Fully Litigated | 302.8               | No        | No                  | 6.65                             | 9.38                 | 50.79                              | 4193.982                     | Average                    | 10                          |
| 41   | Piedmont Natural Gas Co.       | Tennessee      | DUK                   | D-23-00035               | Natural Gas            | Distribution | 12/4/2023  | Settled         | 40.2                | No        | No                  | 6.95                             | 9.8                  | 50.09                              | 1140.6713                    | Average                    | 6                           |
| 45   | Baltimore Gas and Electric Co. | Maryland       | EXC                   | C-9692 (GAS)             | Natural Gas            | Distribution | 12/14/2023 | Fully Litigated | 228.7               | Yes       | No                  | 6.74                             | 9.45                 | 52.00                              | 3,801.34                     | Average                    | 10                          |
| 46   | Washington Gas Light Co.       | Maryland       | ALA                   | C-9704                   | Natural Gas            | Distribution | 12/14/2023 | Fully Litigated | 10.1                | No        | No                  | 7.04                             | 9.50                 | 52.60                              | 1,394.32                     | Average                    | 7                           |
| 47   | Washington Gas Light Co.       | D.C.           | ALA                   | FC-1169                  | Natural Gas            | Distribution | 12/15/2023 | Fully Litigated | 24.6                | No        | No                  | 7.11                             | 9.65                 | 52                                 | 580.40243                    | Average                    | 20                          |
| 52   | Southern California Gas Co.    | California     | SRE                   | Advice Letter No. 6207-G | Natural Gas            | Distribution | 12/22/2023 | Fully Litigated | 77.0                | No        | No                  | 7.67                             | 10.5                 | 52                                 | NA                           | NA                         | 2                           |

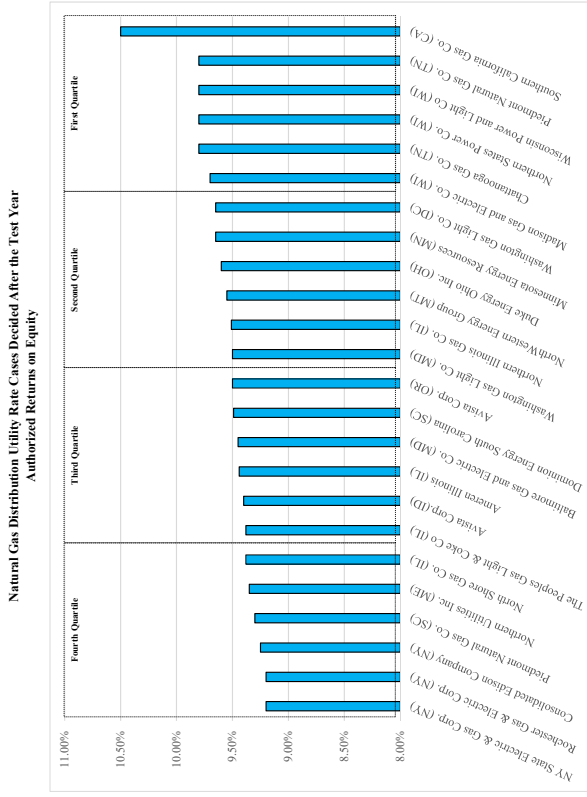
Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07.01.23 - 12.31.23  
Service Type: All

Case Type: Distribution  
Distribution

Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07.01.23 - 12.31.23  
Service Type: All

Case Type: Distribution  
Distribution

| Line | Company                              | State          | Parent Company Ticker | Docket                   | Return on Equity | Common Equity to Total Capital | WACC  |
|------|--------------------------------------|----------------|-----------------------|--------------------------|------------------|--------------------------------|-------|
| 22   | NY State Electric & Gas Corp. (NY)   | New York       | IBE                   | C-22-G-0318              | 9.20%            | 48.00%                         | 4.42% |
| 23   | Rochester Gas & Electric Corp. (NY)  | New York       | IBE                   | C-22-G-0320              | 9.20%            | 48.00%                         | 4.42% |
| 3    | Consolidated Edison Company (NY)     | New York       | ED                    | C-22-G-0065              | 9.25%            | 48.00%                         | 4.44% |
| 20   | Piedmont Natural Gas Co. (SC)        | South Carolina | DUK                   | D-2023-7-G               | 9.30%            | 53.13%                         | 4.94% |
| 15   | Northern Utilities Inc. (ME)         | Maine          | UTL                   | D-2023-00051             | 9.35%            | 52.01%                         | 4.86% |
| 38   | North Shore Gas Co. (IL)             | Illinois       | WEC                   | D-23-0068                | 9.38%            | 52.38%                         | 4.93% |
| 40   | The Peoples Gas Light & Coke Co (IL) | Illinois       | WEC                   | D-23-0069                | 9.38%            | 50.79%                         | 4.76% |
| 11   | Avista Corp.(ID)                     | Idaho          | AVA                   | C-AVU-G-23-41            | 9.40%            | 50.00%                         | 4.70% |
| 37   | Ameren Illinois (IL)                 | Illinois       | AEE                   | D-23-0067                | 9.44%            | 50.00%                         | 4.72% |
| 45   | Baltimore Gas and Electric Co. (MD)  | Maryland       | EXC                   | C-9692 (GAS)             | 9.45%            | 52.00%                         | 4.91% |
| 16   | Dominion Energy South Carolina (SC)  | South Carolina | D                     | D-2023-70-G              | 9.49%            | 54.78%                         | 5.20% |
| 27   | Avista Corp. (OR)                    | Oregon         | AVA                   | D-UG-461                 | 9.50%            | 50.00%                         | 4.75% |
| 46   | Washington Gas Light Co. (MD)        | Maryland       | ALA                   | C-9704                   | 9.50%            | 52.60%                         | 5.00% |
| 39   | Northern Illinois Gas Co. (IL)       | Illinois       | SO                    | D-23-0066                | 9.51%            | 50.00%                         | 4.76% |
| 24   | NorthWestern Energy Group (MT)       | Montana        | NWE                   | D-2022-7-78 (gas)        | 9.55%            | 48.02%                         | 4.59% |
| 29   | Duke Energy Ohio Inc. (OH)           | Ohio           | DUK                   | C-22-0507-GA-AIR         | 9.60%            | 52.32%                         | 5.02% |
| 26   | Minnesota Energy Resources (MN)      | Minnesota      | WEC                   | D-G-011/GR-22-504        | 9.65%            | 53.00%                         | 5.11% |
| 47   | Washington Gas Light Co. (DC)        | D.C.           | ALA                   | FC-1169                  | 9.65%            | 52.00%                         | 5.02% |
| 31   | Madison Gas and Electric Co. (WI)    | Wisconsin      | MGEE                  | D-3270-UR-125 (Gas)      | 9.70%            | 56.06%                         | 5.44% |
| 21   | Chattanooga Gas Co. (TN)             | Tennessee      | SO                    | D-23-00029               | 9.80%            | 49.23%                         | 4.82% |
| 34   | Northern States Power Co. (WI)       | Wisconsin      | XEL                   | D-4220-UR-126 (Gas)      | 9.80%            | 52.50%                         | 5.15% |
| 35   | Wisconsin Power and Light Co (WI)    | Wisconsin      | LNT                   | D-6680-UR-124 (Gas)      | 9.80%            | 53.70%                         | 5.26% |
| 41   | Piedmont Natural Gas Co. (TN)        | Tennessee      | DUK                   | D-23-00035               | 9.80%            | 50.09%                         | 4.91% |
| 52   | Southern California Gas Co. (CA)     | California     | SRE                   | Advice Letter No. 6207-G | 10.50%           | 52.00%                         | 5.46% |



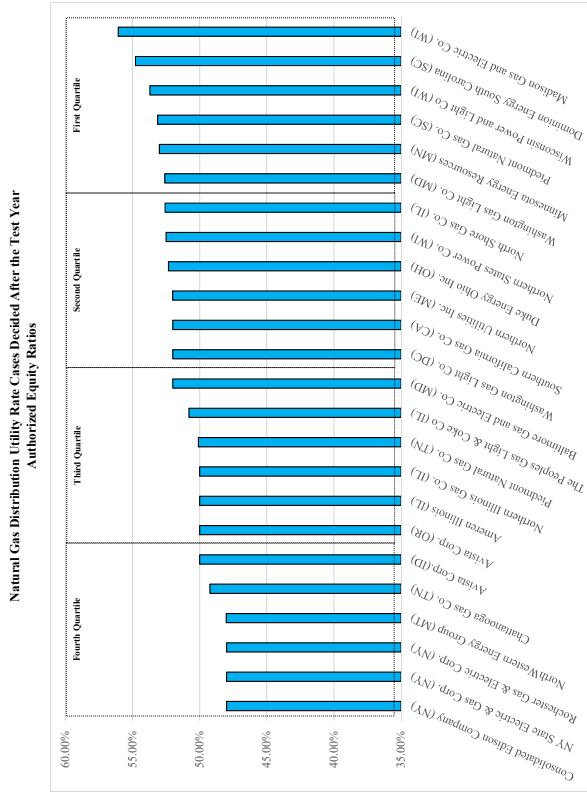
| Authorized Returns on Equity |        |
|------------------------------|--------|
| Fourth Quartile              | 9.20%  |
| Third Quartile               | 9.38%  |
| Second Quartile              | 9.50%  |
| First Quartile               | 9.66%  |
| Mean                         | 10.50% |

Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07.01.23 - 12.31.23  
Service Type: All

Case Type: Distribution  
Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07.01.23 - 12.31.23  
Service Type: All

Case Type: Distribution  
Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07.01.23 - 12.31.23  
Service Type: All

| Line | Company                               | State          | Parent Company Ticker | Docket                   | Return on Equity | Common Equity to Total Capital | WACC  |
|------|---------------------------------------|----------------|-----------------------|--------------------------|------------------|--------------------------------|-------|
| 3    | Consolidated Edison Company (NY)      | New York       | ED                    | C-22-G-0065              | 9.25%            | 48.00%                         | 4.44% |
| 22   | NY State Electric & Gas Corp. (NY)    | New York       | IBE                   | C-22-G-0318              | 9.20%            | 48.00%                         | 4.42% |
| 23   | Rochester Gas & Electric Corp. (NY)   | New York       | IBE                   | C-22-G-0320              | 9.20%            | 48.00%                         | 4.42% |
| 24   | NorthWestern Energy Group (MT)        | Montana        | NWE                   | D-2022-7-78 (gas)        | 9.55%            | 48.02%                         | 4.59% |
| 21   | Chattanooga Gas Co. (TN)              | Tennessee      | SO                    | D-23-00029               | 9.80%            | 49.23%                         | 4.82% |
| 11   | Avista Corp.(ID)                      | Idaho          | AVA                   | C-AVU-G-23-01            | 9.40%            | 50.00%                         | 4.70% |
| 27   | Avista Corp. (OR)                     | Oregon         | AVA                   | D-UG-461                 | 9.50%            | 50.00%                         | 4.75% |
| 37   | Ameren Illinois (IL)                  | Illinois       | AEE                   | D-23-0067                | 9.44%            | 50.00%                         | 4.72% |
| 39   | Northern Illinois Gas Co. (IL)        | Illinois       | SO                    | D-23-0066                | 9.51%            | 50.00%                         | 4.76% |
| 41   | Piedmont Natural Gas Co. (TN)         | Tennessee      | DUK                   | D-23-00035               | 9.80%            | 50.09%                         | 4.91% |
| 40   | The Peoples Gas Light & Coke Co (IL)  | Illinois       | WEC                   | D-23-0069                | 9.38%            | 50.79%                         | 4.76% |
| 45   | Baltimore Gas and Electric Co. (MD)   | Maryland       | EXC                   | C-9092 (GAS)             | 9.45%            | 52.00%                         | 4.91% |
| 47   | Washington Gas Light Co. (DC)         | D.C.           | ALA                   | FC-1169                  | 9.65%            | 52.00%                         | 5.02% |
| 52   | Southern California Gas Co. (CA)      | California     | SRE                   | Advice Letter No. 6207-G | 10.50%           | 52.00%                         | 5.46% |
| 15   | Northern Utilities Inc. (ME)          | Maine          | UTL                   | D-2023-00051             | 9.35%            | 52.01%                         | 4.86% |
| 29   | Duke Energy Ohio Inc. (OH)            | Ohio           | DUK                   | C-22-0507-GA-AIR         | 9.60%            | 52.32%                         | 5.02% |
| 34   | Northern States Power Co. (WI)        | Wisconsin      | XEL                   | D-4220-UR-126 (Gas)      | 9.80%            | 52.50%                         | 5.15% |
| 38   | North Shore Gas Co. (IL)              | Illinois       | WEC                   | D-23-0068                | 9.38%            | 52.88%                         | 4.93% |
| 46   | Washington Gas Light Co. (MD)         | Maryland       | ALA                   | C-9704                   | 9.50%            | 52.60%                         | 5.00% |
| 26   | Minnesota Energy Resources (MN)       | Minnesota      | WEC                   | D-G-011GR-25-504         | 9.65%            | 53.00%                         | 5.11% |
| 20   | Piedmont Natural Gas Co. (SC)         | South Carolina | DUK                   | D-2023-7-G               | 9.30%            | 53.13%                         | 4.94% |
| 35   | Wisconsin Power and Light Co (WI)     | Wisconsin      | LNT                   | D-6680-UR-124 (Gas)      | 9.80%            | 53.70%                         | 5.26% |
| 16   | Domination Energy South Carolina (SC) | South Carolina | D                     | D-2023-70-G              | 9.49%            | 54.78%                         | 5.20% |
| 31   | Madison Gas and Electric Co. (WI)     | Wisconsin      | MGEE                  | D-3270-UR-125 (Gas)      | 9.70%            | 56.06%                         | 5.44% |

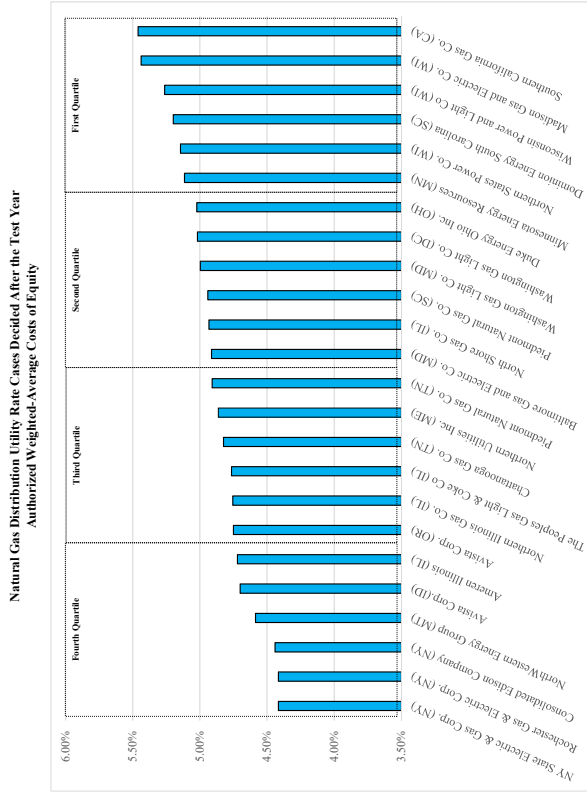


| Authorized Equity Ratios |        |
|--------------------------|--------|
| Fourth Quartile          | 48.00% |
| Third Quartile           | 50.00% |
| Second Quartile          | 52.00% |
| First Quartile           | 56.06% |
| Mean                     | 51.28% |

Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07.01.23 - 12.31.23  
Service Type: All

Case Type: Distribution  
Rate Case History (Gas)  
List: None  
Company List: All  
States: All  
Years: 07.01.23 - 12.31.23  
Service Type: All

| Line | Company                               | State          | Parent Company Ticker | Docket                   | Return on Equity | Common Equity to Total Capital | WACC  |
|------|---------------------------------------|----------------|-----------------------|--------------------------|------------------|--------------------------------|-------|
| 22   | NY State Electric & Gas Corp. (NY)    | New York       | IBE                   | C-22-G-0318              | 9.20%            | 48.00%                         | 4.42% |
| 23   | Rochester Gas & Electric Corp. (NY)   | New York       | IBE                   | C-22-G-0320              | 9.20%            | 48.00%                         | 4.42% |
| 3    | Consolidated Edison Company (NY)      | New York       | ED                    | C-22-G-0065              | 9.25%            | 48.00%                         | 4.44% |
| 24   | NorthWestern Energy Group (MT)        | Montana        | NWE                   | D-2022-7-78 (gas)        | 9.55%            | 48.02%                         | 4.59% |
| 11   | Avista Corp.(ID)                      | Idaho          | AVA                   | C-AVU-G-23-01            | 9.40%            | 50.00%                         | 4.70% |
| 37   | Ameren Illinois (IL)                  | Illinois       | AEE                   | D-23-0067                | 9.44%            | 50.00%                         | 4.72% |
| 27   | Avista Corp. (OR)                     | Oregon         | AVA                   | D-UG-461                 | 9.50%            | 50.00%                         | 4.75% |
| 39   | Northern Illinois Gas Co. (IL)        | Illinois       | SO                    | D-23-0066                | 9.51%            | 50.00%                         | 4.76% |
| 40   | The Peoples Gas Light & Coke Co (IL)  | Illinois       | WEC                   | D-23-0069                | 9.38%            | 50.79%                         | 4.76% |
| 21   | Chattanooga Gas Co. (TN)              | Tennessee      | SO                    | D-23-00029               | 9.80%            | 49.23%                         | 4.82% |
| 15   | Northern Utilities Inc. (ME)          | Maine          | UTL                   | D-2023-00051             | 9.35%            | 52.01%                         | 4.86% |
| 41   | Piedmont Natural Gas Co. (TN)         | Tennessee      | DUK                   | D-23-00035               | 9.80%            | 50.09%                         | 4.91% |
| 45   | Baltimore Gas and Electric Co. (MD)   | Maryland       | EXC                   | C-9692 (GAS)             | 9.45%            | 52.00%                         | 4.91% |
| 38   | North Shore Gas Co. (IL)              | Illinois       | WEC                   | D-23-0068                | 9.38%            | 52.88%                         | 4.93% |
| 20   | Piedmont Natural Gas Co. (SC)         | South Carolina | DUK                   | D-2023-7-G               | 9.30%            | 53.13%                         | 4.94% |
| 46   | Washington Gas Light Co. (MD)         | Maryland       | ALA                   | C-9704                   | 9.50%            | 52.60%                         | 5.00% |
| 47   | Washington Gas Light Co. (DC)         | D.C.           | ALA                   | FC-1169                  | 9.65%            | 52.00%                         | 5.02% |
| 29   | Duke Energy Ohio Inc. (OH)            | Ohio           | DUK                   | C-22-0507-GA-AIR         | 9.60%            | 52.32%                         | 5.02% |
| 26   | Minnesota Energy Resources (MN)       | Minnesota      | WEC                   | D-G-011GR-22-504         | 9.65%            | 53.00%                         | 5.11% |
| 34   | Northern States Power Co. (WI)        | Wisconsin      | XEL                   | D-4220-UR-126 (Gas)      | 9.80%            | 52.50%                         | 5.15% |
| 16   | Domination Energy South Carolina (SC) | South Carolina | D                     | D-2023-70-G              | 9.49%            | 54.78%                         | 5.20% |
| 35   | Wisconsin Power and Light Co (WI)     | Wisconsin      | LNT                   | D-6680-UR-124 (Gas)      | 9.80%            | 53.70%                         | 5.26% |
| 31   | Madison Gas and Electric Co. (WI)     | Wisconsin      | MGEE                  | D-3270-UR-125 (Gas)      | 9.70%            | 56.06%                         | 5.44% |
| 52   | Southern California Gas Co. (CA)      | California     | SRE                   | Advice Letter No. 6207-G | 10.50%           | 52.00%                         | 5.46% |



| Authorized Weighted-Average Costs of Equity |       |
|---|-------|
| Fourth Quartile                             | 4.42% |
| Third Quartile                              | 4.74% |
| Second Quartile                             | 4.91% |
| First Quartile                              | 5.05% |
| Mean  | 5.46% |