

PROXY GROUP SCREENING DATA AND RESULTS - FINAL PROXY GROUP

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	
Company	Ticker	Dividends	S&P Credit Rating Between AAA and BBB-	Covered by More Than 1 Analyst	Positive Growth Rates From At Least 2 Sources	Company Owns Generation Assets	Company-Owned Generation Assets Included in Rate Base	% Regulated Generation of Net Generation > 50%	% Net Generation of Total MWh Sales to Ultimate Customers > 20%	% Regulated Revenue of Total Utility Revenue > 60%	% Regulated Operating Income of Total Income > 60%	Regulated Electric Revenue of Total Regulated Revenue > 80%	Regulated Electric Income of Total Regulated Income > 80%	Announced Merger within 180 days from 2/28/2018
ALLETE, Inc.	ALE	Yes	BBB+	Yes	Yes	Yes	Yes	90%	62%	77%	88%	97%	97%	No
Alliant Energy Corporation	LNT	Yes	A-	Yes	Yes	Yes	Yes	100%	57%	99%	100%	85%	92%	No
Ameren Corporation	AEE	Yes	BBB+	Yes	Yes	Yes	Yes	100%	77%	101%	101%	84%	89%	No
American Electric Power Company, Inc.	AEP	Yes	A-	Yes	Yes	Yes	Yes	72%	65%	87%	133%	100%	100%	No
Duke Energy Corporation	DUK	Yes	A-	Yes	Yes	Yes	Yes	92%	85%	98%	108%	97%	97%	No
El Paso Electric Company	EE	Yes	BBB	Yes	Yes	Yes	Yes	100%	81%	100%	100%	100%	100%	No
Hawaiian Electric Industries, Inc.	HE	Yes	BBB-	Yes	Yes	Yes	Yes	100%	54%	90%	83%	100%	100%	No
IDACORP, Inc.	IDA	Yes	BBB	Yes	Yes	Yes	Yes	99%	75%	100%	99%	100%	100%	No
NextEra Energy, Inc.	NEE	Yes	A-	Yes	Yes	Yes	Yes	61%	94%	67%	66%	100%	100%	No
OGE Energy Corp.	OGE	Yes	A-	Yes	Yes	Yes	Yes	100%	70%	100%	102%	100%	100%	No
Pinnacle West Capital Corporation	PNW	Yes	A-	Yes	Yes	Yes	Yes	100%	77%	100%	100%	100%	100%	No
PNM Resources, Inc.	PNM	Yes	BBB+	Yes	Yes	Yes	Yes	100%	82%	100%	100%	100%	100%	No
Portland General Electric Company	POR	Yes	BBB	Yes	Yes	Yes	Yes	100%	54%	100%	100%	100%	100%	No
PPL Corporation	PPL	Yes	A-	Yes	Yes	Yes	Yes	NA	44%	68%	110%	94%	95%	No
Southern Company	SO	Yes	A-	Yes	Yes	Yes	Yes	84%	83%	93%	96%	97%	98%	No
Xcel Energy Inc.	XEL	Yes	A-	Yes	Yes	Yes	Yes	100%	62%	99%	99%	84%	88%	No

Notes:

[1] Source: Bloomberg Professional

[2] Source: SNL Financial

[3] Source: Yahoo! Finance and Zacks

[4] Source: Yahoo! Finance, Value Line Investment Survey, and Zacks

[5] - [6] Source: SNL Financial

[7] - [8] Source: SNL Financial, 2014 - 2016 three-year average

[9] - [12] Source: Form 10-Ks for 2016, 2015 & 2014, three-year average

[13] SNL Financial News Releases