

PROXY GROUP COMPANIES AND JURISDICTIONAL RANKINGS

Company	[1] Jurisdiction	[2] RRA		[3] Numeric Rank
		Rank		
ALLETE, Inc.	Minnesota	Average / 2		5
	North Dakota	Average / 1		6
Alliant Energy Corporation	Iowa	Average / 1		6
	Minnesota	Average / 2		5
	Wisconsin	Above Average / 2		8
Ameren Corporation	Iowa	Average / 1		6
	Illinois	Average / 2		5
	Missouri	Below Average / 1		3
American Electric Power Company, Inc.	Arkansas	Average / 1		6
	Indiana	Average / 1		6
	Kentucky	Average / 1		6
	Louisiana	Average / 2		5
	Michigan	Above Average / 3		7
	Ohio	Average / 2		5
	Oklahoma	Average / 3		4
	Texas	Average / 3		4
	Virginia	Above Average / 2		8
	West Virginia	Below Average / 1		3
Duke Energy Corporation	Florida	Above Average / 2		8
	Indiana	Average / 1		6
	Kentucky	Average / 1		6
	North Carolina	Average / 1		6
	Ohio	Average / 2		5
South Carolina		Average / 2		5
El Paso Electric Company	Arizona	Average / 3		4
	New Mexico	Below Average / 2		2
	Texas	Average / 3		4
Hawaiian Electric Industries, Inc.	Hawaii	Average / 2		5
IDACORP, Inc.	Idaho	Average / 2		5
	Nevada	Average / 2		5
	Oregon	Average / 2		5
	Wyoming	Average / 3		4
NextEra Energy, Inc.	Florida	Above Average / 2		8
	Texas	Average / 3		4
OGE Energy Corp.	Arkansas	Average / 1		6
	Oklahoma	Average / 3		4
Pinnacle West Capital Corporation	Arizona	Average / 3		4
	New Mexico	Below Average / 2		2
PNM Resources, Inc.	Arizona	Average / 3		4
	New Mexico	Below Average / 2		2
Portland General Electric Company	Montana	Below Average / 1		3
	Oregon	Average / 2		5
	Washington	Average / 3		4
Southern Company	Alabama	Above Average / 1		9
	California	Above Average / 3		7
	Georgia	Above Average / 2		8
	Mississippi	Above Average / 3		7
PPL Corporation	Kentucky	Average / 1		6
	Ohio	Average / 2		5
	Pennsylvania	Above Average / 3		7
	Tennessee	Above Average / 3		7
	Virginia	Above Average / 2		8
Xcel Energy Inc.	Colorado	Average / 2		5
	Michigan	Above Average / 3		7
	Minnesota	Average / 2		5
	North Dakota	Average / 1		6
	New Mexico	Below Average / 2		2
	South Dakota	Average / 2		5
	Texas	Average / 3		4
	Wisconsin	Above Average / 2		8
Proxy Group Average				5.32
Green Mountain Power	Vermont	Average / 2		5

Notes

- [1] Source: SNL Financial, states with regulated electric operation
[2] Source: State Regulatory Evaluations, Regulatory Research Associates, February 28, 2018
[3] AA/1= 9, AA/2= 8, AA/3= 7, A/1= 6, A/2= 5, A/3= 4, BA/1= 3, BA/2= 2, BA/3= 1