

Relationship of Generation Type to Equity Thickness - U.S. Peer Group Utilities

Utility	Symbol	Nuclear		Hydroelectric		Equity
		% Total	% Gen	% Total	% Gen	
PNM Resources	PNM	17%	100%	0%	0%	45.00%
American Electric	AEP	8%	73%	3%	27%	45.77%
Entergy	ETR	15%	100%	0%	0%	46.27%
Edison	EIX	20%	36%	36%	64%	48.00%
Southern Company	SO	10%	56%	8%	44%	49.09%
FirstEnergy	FE	40%	69%	18%	31%	49.22%
IDACORP	IDA	0%	0%	52%	100%	49.90%
Portland General	POR	0%	0%	14%	100%	50.00%
Westar Energy	WR	9%	100%	0%	0%	50.13%
Duke	DUK	17%	71%	7%	29%	50.14%
Ameren	AEE	11%	61%	7%	39%	50.87%
Great Plains	GXP	8%	100%	0%	0%	51.04%
PG&E	PCG	29%	37%	50%	63%	52.00%
Xcel Energy	XEL	9%	75%	3%	25%	53.89%
Pinnacle West	PNW	18%	100%	0%	0%	53.94%
Allete, Inc.	ALE	0%	0%	6%	100%	54.29%

