

**Q.DPS.GMP.3-8: Please refer to Ms. Lieberman's Rebuttal Testimony, page 4, Figure 1, where she presents authorized ROEs from other jurisdictions to support her assertion that Ms. Zamora's 8.91% ROE is not comparable to returns for utilities of similar risk.**

**a. Please provide in native Excel Format the underlying dataset Ms. Lieberman used in developing Figure 1, including:**

- i. Utility;**
- ii. Jurisdiction;**
- iii. Docket number;**
- iv. Order date;**
- v. Authorized ROE;**
- vi. Authorized equity ratio;**
- vii. Whether the ROE was litigated or settled;**
- viii. Whether the proceeding was a general rate case or limited-issue proceeding; and**
- ix. The utility's relevant risk-mitigating mechanisms.**

**b. Please also identify any attributes in the dataset that could account for differences between each utility and GMP, including as applicable its:**

- i. capital structure;**
- ii. credit rating;**
- iii. regulatory lag;**
- iv. decoupling mechanism;**
- v. storm cost recovery mechanism;**
- vi. power cost adjustment clauses;**
- vii. capital trackers;**
- viii. earnings-sharing mechanisms; and**
- ix. MYRPs.**

**c. If Ms. Lieberman did not make any adjustments to the Figure 1 data or her conclusions to account for these differences, please so state.**

**A.DPS.GMP.3-8:**

- a. Please see Attachment DPS.GMP.3-8 All cases listed were general rate cases. Ms. Lieberman did not perform an examination of utility relevant risk-mitigating mechanisms for this analysis.
- b.
  - i. capital structure; see Attachment DPS.GMP.3-8
  - ii. credit rating; not gathered
  - iii. regulatory lag; see Attachment DPS.GMP.3-8 (as it relates to rate case duration)
  - iv. decoupling mechanism; not gathered

- v. storm cost recovery mechanism; not gathered
- vi. power cost adjustment clauses; not gathered
- vii. capital trackers; not gathered
- viii. earnings-sharing mechanisms; not gathered
- ix. MYRPs; not gathered.

- c. Ms. Lieberman did not make any adjustments to the Figure 1 data or her conclusions to account for differences in utility risk profiles.

Person/s Responsible for Response: Julie Lieberman  
Title of Person/s: Managing Consultant, Atrium Economics, LLC  
Date: June 10, 2026

Rate Case History (Past Rate Cases)  
List: None  
Company List: All  
States: All  
Years: 2026, 2025, 2024, 2023  
Service Type: Electric

| State          | Company                           | Parent Company | Ticket                         | Docket | Rate Case Service Type | Case Type             | Date       | Rate Increase (\$M) | Return on Original Cost Rate (%) | Return on Equity (%) | Common Equity to Total Capital (%) | Increase Requested |            | 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 | Increase Authorized |                            | Rate Case Duration (months) |    |
|----------------|-----------------------------------|----------------|--------------------------------|--------|------------------------|-----------------------|------------|---------------------|----------------------------------|----------------------|------------------------------------|--------------------|------------|-----------------|---------------------|-----------|---------------------|----------------------------------|----------------------|------------------------------------|------------------------------|---------------------|----------------------------|-----------------------------|----|
|                |                                   |                |                                |        |                        |                       |            |                     |                                  |                      |                                    | Rate Base (\$M)    | Date       |                 |                     |           |                     |                                  |                      |                                    |                              | Rate Base (\$M)     | Rate Base Valuation Method |                             |    |
| Michigan       | Consumers Energy Co.              | CMS            | C-U-21224                      |        | Electric               | Vertically Integrated | 4/25/2022  | 287.5               | 5.84                             | 10.25                | 42.18                              | 11,739.88          | 1/19/2023  | Settled         | 155.0               | No        | No                  |                                  | NA                   | 9.90                               | NA 12/2023                   |                     | NA Average                 | 8                           |    |
| Minnesota      | Minnesota Power Entropis Inc.     |                | D-E-015/GR-21-335              |        | Electric               | Vertically Integrated | 11/1/2021  | 108.3               | 7.51                             | 10.25                | 53.81                              | 2,113.03           | 1/23/2023  | Fully Litigated | 58.6                | No        | Yes                 | 7.12                             | 9.65                 | 52.50                              | 12/2022                      | 2,022.00            | Average                    | 14                          |    |
| Wyoming        | Cheyenne Light Fuel Power Co.     | BKH            | D-20003-214-ER-22              |        | Electric               | Vertically Integrated | 6/1/2022   | 26.8                | 7.89                             | 10.30                | 54.00                              | 428.53             | 1/26/2023  | Settled         | 20.1                | No        | No                  |                                  | 7.48                 | 9.75                               | 52.00                        | 12/2021             | 464.66                     | Year-end                    | 7  |
| South Carolina | Duke Energy Progress LLC          | DUK            | D-2022-254-E                   |        | Electric               | Vertically Integrated | 9/1/2022   | 90.0                | 7.18                             | 10.20                | 53.00                              | 1,948.41           | 2/9/2023   | Settled         | 52.3                | No        | No                  |                                  | 6.83                 | 9.60                               | 52.43                        | 12/2021             | 1,846.18                   | Year-end                    | 5  |
| Louisiana      | Southwestern Electric Power Co    | AEP            | D-U-35441                      |        | Electric               | Vertically Integrated | 12/13/2019 | 94.7                | 7.32                             | 10.35                | 50.80                              | 1,988.67           | 2/17/2023  | Settled         | 27.0                | No        | No                  |                                  | NA                   | 9.50                               | NA NA                        |                     | NA NA                      | 38                          |    |
| Michigan       | Upper Peninsula Power Co.         |                | C-U-21286                      |        | Electric               | Vertically Integrated | 9/8/2022   | 25.3                | 6.94                             | 10.80                | 42.28                              | 348.73             | 3/24/2023  | Settled         | 10.8                | No        | No                  |                                  | NA                   | 9.90                               | NA 06/2024                   |                     | 334.30                     | Average                     | 6  |
| California     | Liberty Utilities (CalPeco file)  | AQN            | A-21-05-017                    |        | Electric               | Vertically Integrated | 5/28/2021  | 35.7                | 7.42                             | 10.50                | 54.00                              | NA                 | 4/27/2023  | Fully Litigated | 26.1                | No        | No                  |                                  | NA                   | 10.00                              | 52.50                        | 12/2022             | 365.24                     | Average                     | 23 |
| Minnesota      | Northern States Power Co.         | XEL            | D-E-002/GR-21-630              |        | Electric               | Vertically Integrated | 10/25/2021 | 498.2               | 7.45                             | 10.20                | 52.50                              | 11,902.17          | 6/1/2023   | Fully Litigated | 331.8               | Yes       | Yes                 | 6.95                             | 9.25                 | 52.50                              | 12/2024                      | 11,885.18           | Average                    | 19                          |    |
| North Dakota   | MDU Resources Group               | MDU            | C-PU-22-194                    |        | Electric               | Vertically Integrated | 5/16/2022  | 21.0                | 7.51                             | 10.50                | 50.81                              | 612.18             | 6/6/2023   | Settled         | 10.9                | No        | Yes                 | 7.13                             | 9.75                 | 50.81                              | 12/2023                      | 617.90              | Average                    | 12                          |    |
| Mississippi    | Mississippi Power Co.             | SO             | D-2019-UN-0219 (2023 PEP)      |        | Electric               | Vertically Integrated | 3/15/2023  | 0.0                 | 8.00                             | 11.16                | 55.00                              | 2,562.76           | 6/13/2023  | Settled         | 0.0                 | No        | No                  |                                  | 8.00                 | 11.16                              | 55.00                        | 12/2023             | 2,562.76                   | Average                     | 3  |
| Indiana        | Northern IN Public Svc Co. LLC    | NI             | Ca-45772                       |        | Electric               | Vertically Integrated | 9/19/2022  | 279.2               | 7.11                             | 10.40                | 51.63                              | 5,921.99           | 8/2/2023   | Settled         | 261.9               | Yes       | No                  |                                  | 6.80                 | 9.80                               | 51.63                        | 12/2023             | 5,925.01                   | Year-end                    | 10 |
| Texas          | Entergy Texas Inc.                | ETR            | D-53719                        |        | Electric               | Vertically Integrated | 7/1/2022   | 131.4               | 7.24                             | 10.80                | 51.21                              | 4,412.14           | 8/3/2023   | Settled         | 54.0                | No        | No                  |                                  | 6.61                 | 9.57                               | 51.21                        | 12/2023             | NA                         | Year-end                    | 13 |
| North Carolina | Duke Energy Progress LLC          | DUK            | D-E-2 Sub 1300                 |        | Electric               | Vertically Integrated | 10/6/2022  | 227.4               | 7.39                             | 10.40                | 53.00                              | 12,258.72          | 8/18/2023  | Fully Litigated | 148.2               | Yes       | Yes                 | 7.07                             | 9.80                 | 53.00                              | 12/2021                      | 12,187.58           | Year-end                   | 10                          |    |
| Vermont        | Green Mountain Power Corp         |                | C-23-1852-TF                   |        | Electric               | Vertically Integrated | 6/1/2023   | 36.2                | 6.88                             | 9.58                 | 49.88                              | 1,852.89           | 8/23/2023  | Fully Litigated | 36.2                | No        | No                  |                                  | 6.88                 | 9.58                               | 49.88                        | 09/2024             | 1,852.89                   | Average                     | 2  |
| Arizona        | Tucson Electric Power Co.         | FTS            | D-E-01933A-22-0107             |        | Electric               | Vertically Integrated | 6/17/2022  | 123.0               | 7.04                             | 9.75                 | 54.32                              | 3,570.65           | 8/25/2023  | Fully Litigated | 100.1               | No        | No                  |                                  | 6.93                 | 9.55                               | 54.32                        | 12/2021             | 3,567.58                   | Year-end                    | 14 |
| Alaska         | Alaska Electric Light & Power     | AVA            | D-U-22-078                     |        | Electric               | Vertically Integrated | 7/18/2022  | 3.2                 | 10.00                            | 13.45                | 60.70                              | 130.68             | 8/31/2023  | Fully Litigated | 2.1                 | No        | Yes                 | 8.79                             | 11.45                | 60.70                              | 12/2021                      | 130.67              | Average                    | 13                          |    |
| Idaho          | Avista Corp.                      | AVA            | C-AVU-E-23-01                  |        | Electric               | Vertically Integrated | 2/1/2023   | 50.6                | 7.59                             | 10.25                | 50.00                              | 1,069.80           | 8/31/2023  | Settled         | 26.4                | Yes       | No                  |                                  | 7.19                 | 9.40                               | 50.00                        | 06/2022             | 1,034.88                   | Average                     | 7  |
| Colorado       | Public Service Co. CO             | XEL            | D-22AL-0530E                   |        | Electric               | Vertically Integrated | 11/30/2022 | 303.1               | 7.48                             | 10.25                | 55.70                              | 11,295.20          | 9/6/2023   | Settled         | 45.0                | No        | No                  |                                  | 6.95                 | 9.30                               | 55.69                        | 12/2022             | 10,557.51                  | Year-end                    | 9  |
| Montana        | MDU Resources Group               | MDU            | D-2022-11-099                  |        | Electric               | Vertically Integrated | 11/2/2022  | 11.5                | 7.53                             | 10.50                | 50.30                              | 247.00             | 9/21/2023  | Settled         | 6.1                 | No        | Yes                 | 7.10                             | 9.65                 | 50.30                              | 06/2022                      | NA                  | NA                         | 10                          |    |
| Kentucky       | Duke Energy Kentucky Inc.         | DUK            | C-2022-00372                   |        | Electric               | Vertically Integrated | 12/1/2022  | 75.2                | 7.53                             | 10.35                | 52.51                              | 1,176.67           | 10/12/2023 | Fully Litigated | 47.7                | No        | No                  |                                  | 7.19                 | 9.75                               | 52.15                        | 06/2024             | 1,115.44                   | Average                     | 10 |
| Louisiana      | Entergy New Orleans LLC           | ETR            | D-UD-18-07 (Elec. extension)   |        | Electric               | Vertically Integrated | 9/1/2023   | NA                  | NA                               | NA                   | NA                                 | NA                 | 10/19/2023 | Fully Litigated | NA                  | No        | No                  |                                  | NA                   | 9.35                               | 55.00                        | NA                  | NA                         |                             | 1  |
| New Mexico     | Southwestern Public Svc Co.       | XEL            | C-22-00286-UT                  |        | Electric               | Vertically Integrated | 11/18/2022 | 75.4                | 7.85                             | 10.75                | 54.70                              | 2,426.61           | 10/19/2023 | Settled         | 33.0                | No        | No                  |                                  | 7.17                 | 9.50                               | 54.70                        | 06/2024             | 2,396.79                   | Average                     | 11 |
| Montana        | NorthWestern Energy Group         | NWE            | D-2022-7-78 (elec)             |        | Electric               | Vertically Integrated | 8/8/2022   | 90.6                | 7.28                             | 10.54                | 48.02                              | 2,842.47           | 10/25/2023 | Settled         | 67.4                | No        | Yes                 | 6.72                             | 9.65                 | 48.02                              | 12/2021                      | 2,842.47            | Average                    | 14                          |    |
| Oklahoma       | Enerv Group Public Service Co. OK | AEP            | Ca-PU02022-000093              |        | Electric               | Vertically Integrated | 11/22/2022 | 294.0               | 7.43                             | 10.40                | 54.62                              | 4,445.39           | 11/3/2023  | Settled         | 131.2               | No        | Yes                 | 6.69                             | 9.30                 | 52.00                              | 06/2022                      | NA                  | NA                         | 11                          |    |
| Wisconsin      | Madison Gas & Electric Co.        | MGEE           | D-3270-UR-125 (Elec)           |        | Electric               | Vertically Integrated | 4/28/2023  | 34.9                | 7.83                             | 9.80                 | 56.05                              | 1,281.24           | 11/3/2023  | Fully Litigated | 27.5                | Yes       | No                  |                                  | 7.74                 | 9.70                               | 56.06                        | 12/2025             | 1,241.50                   | Average                     | 6  |
| Wisconsin      | Northern States Power Co.         | XEL            | D-4220-UR-126 (Elec)           |        | Electric               | Vertically Integrated | 4/28/2023  | 40.3                | 7.83                             | 10.25                | 52.50                              | 2,084.83           | 11/9/2023  | Fully Litigated | 1.1                 | No        | No                  |                                  | 7.58                 | 9.80                               | 52.50                        | 12/2024             | 2,061.18                   | Average                     | 6  |
| Wisconsin      | Wisconsin Power & Light Co.       | LNT            | D-6680-UR-124 (Elec)           |        | Electric               | Vertically Integrated | 4/28/2023  | 181.8               | 7.65                             | 10.00                | 56.25                              | 5,915.41           | 11/9/2023  | Fully Litigated | 109.1               | Yes       | No                  |                                  | 7.54                 | 9.80                               | 53.70                        | 12/2025             | 5,774.14                   | Average                     | 6  |
| Wyoming        | PacifiCorp                        | BRK.A          | D-20000-033-ER-23              |        | Electric               | Vertically Integrated | 3/1/2023   | 137.2               | 7.60                             | 10.00                | 51.27                              | 2,240.00           | 11/28/2023 | Fully Litigated | 53.9                | No        | No                  |                                  | 7.13                 | 9.35                               | 48.99                        | 12/2024             | 2,228.66                   | Average                     | 9  |
| Michigan       | DTE Electric Co.                  | DTE            | C-U-21297                      |        | Electric               | Vertically Integrated | 2/7/2023   | 583.1               | 5.70                             | 10.25                | 39.26                              | 22,344.48          | 12/1/2023  | Fully Litigated | 368.1               | No        | No                  |                                  | 5.56                 | 9.90                               | 39.26                        | 11/2024             | 22,150.95                  | Average                     | 9  |
| Arkansas       | The Empire District Electric Co.  | ADN            | D-22-085-U                     |        | Electric               | Vertically Integrated | 2/13/2023  | 7.9                 | 5.75                             | 10.25                | 47.58                              | 106.00             | 12/7/2023  | Settled         | 5.3                 | Yes       | No                  |                                  | 5.08                 | 9.70                               | NA                           | 03/2023             | 97.30                      | Year-end                    | 9  |
| California     | PacifiCorp                        | BRK.A          | A-22-05-006                    |        | Electric               | Vertically Integrated | 2/8/2023   | 27.1                | 7.60                             | 10.50                | 52.25                              | NA                 | 12/14/2023 | Fully Litigated | 19.0                | No        | No                  |                                  | 7.34                 | 10.00                              | 52.25                        | 12/2023             | NA                         | Average                     | 10 |
| North Carolina | Duke Energy Carolinas LLC         | DUK            | D-E-7 Sub 1276                 |        | Electric               | Vertically Integrated | 1/19/2023  | 369.4               | 7.65                             | 10.40                | 53.00                              | 18,515.05          | 12/15/2023 | Fully Litigated | 436.0               | Yes       | Yes                 | 7.50                             | 10.10                | 53.00                              | 12/2021                      | 19,500.00           | Year-end                   | 11                          |    |
| Oregon         | Portland General Electric Co.     | POR            | D-UE-416                       |        | Electric               | Vertically Integrated | 2/15/2023  | 344.2               | 7.06                             | 9.80                 | 50.00                              | 6,390.49           | 12/18/2023 | Settled         | 385.9               | No        | No                  |                                  | 6.99                 | 9.50                               | 50.00                        | 12/2024             | 6,174.11                   | Average                     | 10 |
| California     | Pacific Gas & Electric Co.        | PGC            | Advice 4813-G/7046-E           |        | Electric               | Vertically Integrated | 10/13/2023 | 158.0               | 7.80                             | 10.70                | 52.00                              | NA                 | 12/22/2023 | Fully Litigated | 158.0               | No        | No                  |                                  | 7.80                 | 10.70                              | 52.00                        | NA                  | NA                         |                             | 2  |
| California     | San Diego Gas & Electric Co.      | SRE            | Advice Letter 4300-E / 3239-G  |        | Electric               | Vertically Integrated | 10/13/2023 | 44.3                | 7.67                             | 10.65                | 52.00                              | NA                 | 12/22/2023 | Fully Litigated | 44.3                | No        | No                  |                                  | 7.67                 | 10.65                              | 52.00                        | NA                  | NA                         |                             | 2  |
| California     | Southern California Edison Co.    | EIX            | Advice Letter 5120-E (U 338-E) |        | Electric               | Vertically Integrated | 10/13/2023 | 200.7               | 7.87                             | 10.75                | 52.00                              | NA                 | 12/22/2023 | Fully Litigated | 200.7               | No        | No                  |                                  | 7.87                 | 10.75                              | 52.00                        | NA                  | NA                         |                             | 2  |
| Nevada         | Nevada Power Co.                  | BRK.A          | D-23-06007                     |        | Electric               | Vertically Integrated | 6/5/2023   | 96.5                | 7.91                             | 10.26                | 54.24                              | 5,510.16           | 12/26/2023 | Fully Litigated | 37.1                | No        | No                  |                                  | 7.44                 | 9.52                               | 52.72                        | 12/2022             | 5,374.96                   | Year-end                    | 6  |
| Idaho          | Idaho Power Co.                   | IDA            | C-IPC-E-23-11                  |        | Electric               | Vertically Integrated | 6/1/2023   | 111.3               | 7.70                             | 10.40                | 51.00                              | 3,912.57           | 12/28/2023 | Settled         | 54.7                | No        | No                  |                                  | 7.25                 | 9.60                               | NA                           | 12/2023             | 3,816.35                   | Average                     | 7  |
| New Mexico     | Public Service Co. NM             | TXNM           | C-22-00278-UT                  |        |                        |                       |            |                     |                                  |                      |                                    |                    |            |                 |                     |           |                     |                                  |                      |                                    |                              |                     |                            |                             |    |

|                |                                  |                      |                           |          |                       |           |         |      |       |       |           |            |                 |         |     |     |      |       |       |         |           |          |    |
|----------------|----------------------------------|----------------------|---------------------------|----------|-----------------------|-----------|---------|------|-------|-------|-----------|------------|-----------------|---------|-----|-----|------|-------|-------|---------|-----------|----------|----|
| Wisconsin      | WI Public Service Corp.          | WEC                  | D-6690-UR-128 (Elec)      | Electric | Vertically Integrated | 4/12/2024 | 172.3   | 8.25 | 10.00 | 54.68 | 3,992.19  | 12/19/2024 | Fully Litigated | 85.1    | Yes | No  | 8.02 | 9.80  | 54.17 | 12/2026 | 3,779.54  | Average  | 8  |
| Wisconsin      | Wisconsin Electric Power Co.     | WEC                  | D-5-UR-111 (Elec)         | Electric | Vertically Integrated | 4/12/2024 | 423.3   | 9.10 | 10.00 | 56.88 | 7,266.33  | 12/19/2024 | Fully Litigated | 313.5   | Yes | No  | 8.92 | 9.80  | 56.54 | 12/2026 | 6,823.63  | Average  | 8  |
| Oregon         | Portland General Electric Co.    | POR                  | D-UE-435                  | Electric | Vertically Integrated | 2/29/2024 | 249.9   | 7.07 | 9.50  | 50.00 | NA        | 12/20/2024 | Fully Litigated | 100.0   | No  | No  | 6.99 | 9.34  | 50.00 | 12/2025 | 6,800.00  | Year-end | 9  |
| Washington     | Avista Corp.                     | AVA                  | D-UE-240006               | Electric | Vertically Integrated | 1/18/2024 | 112.2   | 7.61 | 10.40 | 48.50 | 2,403.46  | 12/20/2024 | Fully Litigated | 80.7    | Yes | No  | 7.32 | 9.80  | 48.50 | 06/2023 | 2,403.46  | Average  | 11 |
| North Dakota   | Otter Tail Power Co.             | OTTR                 | C-PU-23-342               | Electric | Vertically Integrated | 11/2/2023 | 44.8    | 7.80 | 20.60 | 53.50 | 695.77    | 12/30/2024 | Settled         | 36.4    | No  | Yes | 7.53 | 10.10 | 53.50 | 12/2024 | 701.65    | Average  | 14 |
| North Carolina | Virginia Electric & Power Co.    | D                    | E-22, Sub 694             | Electric | Vertically Integrated | 3/28/2024 | 60.9    | 7.70 | 10.60 | 53.45 | 1,351.54  | 1/14/2025  | Settled         | 36.8    | No  | No  | 7.30 | 9.95  | 52.50 | 12/2023 | NA        | Year-end | 9  |
| Oklahoma       | Public Service Co. OK            | AEP                  | Ca-PU02023-000086         | Electric | Vertically Integrated | 1/31/2024 | 217.4   | 7.64 | 10.80 | 51.11 | 4,545.92  | 1/15/2025  | Settled         | 119.5   | No  | Yes | 6.98 | 9.50  | 51.12 | 08/2023 | NA        | NA       | 11 |
| Washington     | Puget Sound Energy Inc.          | OK                   | D-UE-240004               | Electric | Vertically Integrated | 2/15/2024 | 588.0   | 7.99 | 10.50 | 51.00 | 7,416.99  | 1/15/2025  | Fully Litigated | 529.9   | Yes | No  | 7.64 | 9.90  | 50.00 | 06/2023 | 7,909.20  | Average  | 11 |
| California     | Bear Valley Electric Soc Inc     | AWR                  | A-22-08-010               | Electric | Vertically Integrated | 8/30/2022 | 17.5    | 9.05 | 11.25 | 61.80 | 150.44    | 1/16/2025  | Settled         | 13.1    | Yes | No  | 8.07 | 10.00 | 57.00 | 12/2026 | 138.86    | Average  | 29 |
| Michigan       | DTE Electric Co.                 | DTE                  | C-U-21534                 | Electric | Vertically Integrated | 3/28/2024 | 441.0   | 5.82 | 10.50 | 39.23 | 22,062.36 | 1/23/2025  | Fully Litigated | 217.4   | No  | No  | 5.69 | 9.80  | 39.23 | 12/2025 | 21,797.04 | Average  | 10 |
| Indiana        | Duke Energy Indiana LLC          | DUK                  | Ca-46038                  | Electric | Vertically Integrated | 4/4/2024  | 536.1   | 6.52 | 10.50 | 43.28 | 12,485.35 | 1/29/2025  | Fully Litigated | 295.7   | Yes | No  | 6.19 | 9.75  | 43.28 | 12/2025 | 12,481.99 | Year-end | 10 |
| Indiana        | Sbthn IN Gas & Electric Co.      | CNP                  | Ca-45990                  | Electric | Vertically Integrated | 12/5/2023 | 118.8   | 7.06 | 10.40 | 48.29 | 2,820.47  | 2/3/2025   | Settled         | 94.0    | Yes | No  | 6.77 | 9.80  | 48.28 | 12/2025 | 2,769.85  | Year-end | 14 |
| Florida        | Florida Public Utilities Co.     | CPK                  | D-20240099-E1             | Electric | Vertically Integrated | 8/22/2024 | 12.6    | 6.89 | 11.30 | 42.82 | 150.05    | 3/4/2025   | Fully Litigated | 8.4     | No  | Yes | 6.36 | 10.20 | 42.42 | 12/2025 | NA        | Average  | 6  |
| Colorado       | Black Hills Colorado Electric    | BKH                  | D-24AL-0275E              | Electric | Vertically Integrated | 6/14/2024 | 25.1    | 7.36 | 9.83  | 52.66 | 664.91    | 3/12/2025  | Fully Litigated | 17.0    | No  | No  | 6.90 | 9.40  | 48.00 | 12/2023 | 663.82    | Average  | 9  |
| Michigan       | Consumers Energy Co.             | CMS                  | C-U-21585                 | Electric | Vertically Integrated | 5/31/2024 | 255.4   | 6.17 | 10.25 | 42.36 | 15,161.79 | 3/21/2025  | Fully Litigated | 153.8   | No  | No  | 5.97 | 9.90  | 41.73 | 02/2026 | 14,857.15 | Average  | 9  |
| Utah           | PacifiCorp                       | BRK.A                | D-24-035-04               | Electric | Vertically Integrated | 6/28/2024 | 331.5   | 7.43 | 9.65  | 50.00 | 9,536.59  | 4/25/2025  | Fully Litigated | 87.2    | No  | No  | 7.06 | 9.38  | 44.42 | 12/2025 | NA        | Average  | 10 |
| New Mexico     | Public Service Co. NM            | TXNM                 | C-24-00089-UT             | Electric | Vertically Integrated | 6/14/2024 | 174.3   | 7.50 | 10.45 | 52.50 | 2,982.95  | 5/15/2025  | Settled         | 105.0   | Yes | No  | 6.90 | 9.45  | 51.00 | 06/2026 | 3,011.86  | Average  | 11 |
| Wyoming        | PacifiCorp                       | BRK.A                | D-20000-571-ER-24         | Electric | Vertically Integrated | 8/2/2024  | 153.7   | 7.45 | 9.65  | 50.00 | 2,645.84  | 6/2/2025   | Settled         | 158.6   | No  | No  | 7.27 | 9.50  | 47.50 | 12/2025 | NA        | NA       | 10 |
| Mississippi    | Mississippi Power Co.            | SO                   | D-2019-UR-0319 (2025 PEP) | Electric | Vertically Integrated | 3/17/2025 | 41.2    | 8.39 | 11.66 | 55.00 | 2,877.19  | 6/17/2025  | Settled         | 41.2    | No  | Yes | 8.39 | 11.66 | 55.00 | 12/2025 | 2,877.19  | Average  | 3  |
| Indiana        | Northern IN Public Ser Co. LLC   | NI                   | Ca-46120                  | Electric | Vertically Integrated | 9/12/2024 | 424.8   | 7.59 | 10.60 | 53.01 | 9,229.81  | 6/26/2025  | Settled         | 313.1   | Yes | No  | 7.14 | 9.75  | 53.01 | 12/2025 | 9,129.81  | Year-end | 9  |
| West Virginia  | Appalachian Power Co.            | AEP                  | C-24-0854-E-42T           | Electric | Vertically Integrated | 11/1/2024 | 250.5   | 7.76 | 10.80 | 47.67 | 5,292.00  | 8/28/2025  | Fully Litigated | 91.0    | No  | No  | 7.07 | 9.75  | 44.00 | 12/2023 | 5,099.95  | Average  | 10 |
| Idaho          | Avista Corp.                     | AVA                  | C-AVU-E-25-01             | Electric | Vertically Integrated | 1/31/2025 | 60.7    | 7.68 | 10.40 | 50.00 | NA        | 8/29/2025  | Settled         | 34.2    | Yes | No  | 7.28 | 9.60  | 50.00 | 06/2024 | 1,197.68  | Average  | 7  |
| Vermont        | Green Mountain Power Corp.       | BRK.A                | C-25-1069-17              | Electric | Vertically Integrated | 5/30/2025 | 56.9    | 7.04 | 9.94  | 49.86 | 2,049.35  | 8/29/2025  | Fully Litigated | 56.9    | No  | No  | 7.04 | 9.94  | 49.86 | 09/2026 | 2,049.35  | Average  | 7  |
| Nevada         | Nevada Power Co.                 | BRK.A                | D-25-02016                | Electric | Vertically Integrated | 2/14/2025 | 203.5   | 7.89 | 10.27 | 52.66 | 6,700.39  | 9/16/2025  | Settled         | 118.2   | No  | No  | 7.49 | 9.51  | 52.66 | 09/2024 | 6,492.70  | Year-end | 3  |
| Kentucky       | Duke Energy Kentucky Inc.        | DUK                  | C-2024-00354              | Electric | Vertically Integrated | 12/2/2024 | 70.0    | 7.97 | 10.85 | 52.73 | 1,273.79  | 10/2/2025  | Fully Litigated | 43.7    | No  | Yes | 7.41 | 9.80  | 52.73 | 06/2026 | 1,255.59  | Average  | 10 |
| Minnesota      | Minnesota Power                  | ENTRPS INC           | D-E-015/NA-24-383         | Electric | Vertically Integrated | 5/6/2024  | NA      | NA   | NA    | NA    | NA        | 10/3/2025  | Settled         | 5.0     | No  | No  | NA   | 9.65  | NA    | NA      | NA        | Average  | 17 |
| Wisconsin      | Northern States Power Co.        | XEL                  | D-4220-UR-127 (Elec)      | Electric | Vertically Integrated | 3/31/2025 | 150.7   | 7.86 | 10.00 | 53.50 | 3,232.08  | 11/6/2025  | Fully Litigated | 126.1   | Yes | No  | NA   | 9.80  | NA    | 12/2027 | NA        | Average  | 7  |
| Wisconsin      | Wisconsin Power & Light Co       | LNT                  | D-6680-UR-125 (Elec)      | Electric | Vertically Integrated | 3/31/2025 | 201.9   | 7.86 | 9.90  | 55.27 | 6,693.15  | 11/6/2025  | Settled         | 152.4   | Yes | No  | 7.79 | 9.80  | 54.53 | 12/2027 | 6,549.26  | Average  | 7  |
| Montana        | NorthWestern Energy Group        | NWE                  | D-2024-05-053 (elec)      | Electric | Vertically Integrated | 7/10/2024 | 153.8   | 7.55 | 10.80 | 47.84 | 3,193.07  | 11/19/2025 | Settled         | 66.4    | No  | Yes | 7.00 | 9.65  | 47.84 | 12/2023 | 3,481.00  | Average  | 16 |
| Florida        | Florida Power & Light Co.        | NEE                  | D-20250011-E1             | Electric | Vertically Integrated | 2/28/2025 | 2,472.1 | 7.64 | 11.90 | 50.12 | 80,751.58 | 11/20/2025 | Settled         | 1,650.0 | Yes | No  | NA   | 10.95 | 59.60 | 12/2027 | NA        | Year-end | 8  |
| South Carolina | Duke Energy Progress LLC         | DUK                  | D-2025-154-E              | Electric | Vertically Integrated | 6/12/2025 | 73.7    | 7.65 | 10.85 | 53.00 | 2,249.17  | 11/20/2025 | Settled         | 51.2    | No  | No  | 7.20 | 9.99  | 53.00 | 12/2023 | 2,182.78  | Year-end | 5  |
| Wisconsin      | Madison Gas & Electric Co.       | MGEE                 | D-3270-UR-126 (Elec)      | Electric | Vertically Integrated | 4/1/2025  | 47.7    | 8.21 | 10.00 | 56.04 | 1,549.68  | 11/20/2025 | Settled         | 19.2    | Yes | No  | 8.03 | 9.80  | 56.05 | 12/2027 | 1,537.04  | Average  | 7  |
| Virginia       | Virginia Electric & Power Co.    | D                    | C-PUR-2025-00058          | Electric | Vertically Integrated | 3/31/2025 | 963.3   | 7.20 | 10.40 | 52.04 | 16,451.53 | 11/25/2025 | Settled         | 775.6   | Yes | No  | 7.20 | 9.80  | 52.04 | 12/2027 | NA        | Average  | 7  |
| South Carolina | Duke Energy Carolinas LLC        | DUK                  | D-2025-172-E              | Electric | Vertically Integrated | 7/1/2025  | 150.3   | 7.87 | 10.85 | 53.00 | 8,113.81  | 12/4/2025  | Settled         | 74.2    | No  | No  | 7.41 | 9.99  | 53.00 | 12/2023 | 7,866.06  | Year-end | 5  |
| California     | Pacific Gas & Electric Co.       | PG&E                 | A-25-03-010               | Electric | Vertically Integrated | 3/20/2025 | 546.0   | 8.31 | 11.30 | 52.00 | NA        | 12/18/2025 | Fully Litigated | NA      | No  | No  | 7.61 | 9.98  | 52.00 | 12/2026 | NA        | Average  | 9  |
| California     | San Diego Gas & Electric Co.     | SRE                  | A-25-03-013               | Electric | Vertically Integrated | 3/20/2025 | 96.5    | 8.21 | 11.25 | 54.00 | NA        | 12/18/2025 | Fully Litigated | NA      | No  | No  | 7.41 | 9.93  | 52.00 | 12/2026 | NA        | Average  | 9  |
| California     | Southern California Edison Co.   | EDISON CO.           | A-25-03-012               | Electric | Vertically Integrated | 3/20/2025 | 381.6   | 8.50 | 11.75 | 52.00 | NA        | 12/18/2025 | Fully Litigated | NA      | No  | No  | 7.59 | 10.03 | 52.00 | 12/2026 | NA        | Average  | 9  |
| Idaho          | Idaho Power Co.                  | IDA                  | C-UPC-E-25-18             | Electric | Vertically Integrated | 5/30/2025 | 199.1   | 7.82 | 10.40 | 51.00 | 5,148.48  | 12/30/2025 | Settled         | 110.0   | No  | No  | 7.41 | 9.80  | 51.00 | 12/2025 | 4,881.56  | Average  | 7  |
| Arkansas       | Southwestern Electric Power Co   | AEP                  | D-25-003-U                | Electric | Vertically Integrated | 3/28/2025 | 114.4   | 6.20 | 10.90 | 38.55 | 2,170.69  | 1/23/2026  | Settled         | 85.4    | No  | No  | 5.46 | 9.65  | 35.79 | 12/2024 | 2,136.46  | Year-end | 10 |
| North Dakota   | Northern States Power Co.        | XEL                  | C-PU-24-376               | Electric | Vertically Integrated | 12/2/2024 | 44.6    | 7.56 | 10.30 | 52.50 | 816.98    | 2/5/2026   | Settled         | 23.9    | No  | Yes | 7.30 | 9.80  | 52.50 | 12/2025 | NA        | Average  | 14 |
| Kentucky       | Kentucky Utilities Co.           | PPL                  | C-2025-00113              | Electric | Vertically Integrated | 5/30/2025 | 226.1   | 8.10 | 10.95 | 52.86 | 6,186.74  | 2/16/2026  | Settled         | 128.5   | No  | Yes | 7.40 | 9.78  | 52.80 | 12/2026 | 6,039.72  | Average  | 8  |
| Kentucky       | Louisville Gas & Electric Co.    | PPL                  | C-2025-00114 (elec.)      | Electric | Vertically Integrated | 5/30/2025 | 104.9   | 8.12 | 10.95 | 52.93 | 3,732.18  | 2/16/2026  | Settled         | 58.7    | No  | Yes | 7.40 | 9.78  | 53.00 | 12/2026 | 3,700.37  | Average  | 8  |
| Michigan       | DTE Electric Co.                 | DTE                  | C-U-21860                 | Electric | Vertically Integrated | 4/24/2025 | 561.7   | 6.04 | 10.75 | 39.69 | 23,515.63 | 2/19/2026  | Fully Litigated | 242.4   | No  | No  | 5.64 | 9.90  | 39.11 | 12/2026 | 23,047.49 | Average  | 10 |
| Texas          | El Paso Electric Co.             | EL PASO ELECTRIC CO. | D-57568 (56851)           | Electric | Vertically Integrated | 1/27/2025 | 129.0   | 8.36 | 10.70 | 56.40 | 2,733.75  | 2/20/2026  | Fully Litigated | 74.8    | No  | No  | 7.41 | 9.40  | 51.00 | 09/2024 | 2,698.40  | Year-end | 12 |
| Kentucky       | Kentucky Power Co.               | AEP                  | C-2025-00257              | Electric | Vertically Integrated | 8/29/2025 | 75.3    | 7.57 | 10.00 | 46.13 | 1,872.26  | 2/28/2026  | Settled         | 36.5    | No  | No  | 7.46 | 9.75  | 46.13 | 05/2025 | 1,723.20  | Year-end | 6  |
| Wyoming        | MDU Resources Group              | MDU                  | D-20004-174-ER-25         | Electric | Vertically Integrated | 6/30/2025 | 7.5     | 7.99 | 10.80 | 51.09 | 101.19    | 3/12/2026  | Settled         | 5.8     | No  | No  | 7.42 | 9.70  | 51.09 | 12/2024 | 99.44     | Year-end | 8  |
| California     | Liberty Utilities                | AQN                  | A-24-09-010               | Electric | Vertically Integrated | 9/20/2024 | 39.8    | 8.57 | 11.00 | 52.50 | 596.42    | 3/19/2026  | Fully Litigated | 23.8    | No  | No  | 7.91 | 9.75  | 52.50 | 12/2025 | NA        | Average  | 18 |
| Michigan       | CalPeco Ele Consumers Energy Co. | CMS                  | C-U-21870                 | Electric | Vertically Integrated | 6/2/2025  | 422.8   | 6.30 | 10.25 | 42.94 | 15,330.18 | 3/27/2026  | Fully Litigated | 276.6   | No  | No  | 6.12 | 9.90  | 42.30 | 04/2027 | 15,023.44 | Average  | 9  |
| Louisiana      | Southwestern Electric Power Co   | AEP                  | D-U-37502                 | Electric | Vertically Integrated | 2/10/2025 | NA      | NA   | NA    | NA    | NA        | 4/7/2026   | Settled         | NA      | No  | No  | NA   | 9.70  | NA    | NA      | NA        | NA       | 14 |