

OCA Proxy Group Equity Duration

Company	Ticker	Average of EPS, DPS, and BVPS Growth Rates			Internal plus External Growth Rates			EPS Growth Rates		
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]
		Growth Rate	ROE	Equity Duration (Years)	Growth Rate	ROE	Equity Duration (Years)	Growth Rate	ROE	Equity Duration (Years)
Alliant Energy Corporation	LNT	6.33%	9.19%	38.28	5.51%	8.37%	37.99	6.00%	8.85%	38.16
Ameren Corporation	AEE	5.61%	8.35%	39.59	4.94%	7.67%	39.34	5.84%	8.58%	39.68
AEP Company	AEP	4.90%	8.07%	34.05	5.29%	8.47%	34.17	5.19%	8.36%	34.14
Avista	AVA	3.66%	7.10%	31.13	3.07%	6.51%	30.96	3.47%	6.91%	31.08
Consolidated Edison	ED	3.22%	6.72%	30.50	2.82%	6.32%	30.39	2.67%	6.17%	30.34
Duke Energy Corporation	DUK	3.42%	7.71%	25.12	2.72%	7.01%	24.96	5.27%	9.55%	25.55
Edison International	EIX	4.52%	8.18%	29.57	6.58%	10.24%	30.13	5.56%	9.21%	29.85
Evergy, Inc.	EVRG	6.38%	9.67%	33.38	2.57%	5.85%	32.22	6.38%	9.67%	33.38
Eversource	ES	5.23%	8.00%	38.97	4.92%	7.69%	38.86	5.70%	8.47%	39.14
Entergy Corporation	ETR	3.74%	6.95%	33.30	5.42%	8.63%	33.82	3.22%	6.43%	33.14
First Energy Corporation	FE	5.56%	8.95%	32.07	7.06%	10.46%	32.51	6.17%	9.56%	32.25
IDACORP, Inc.	IDA	4.53%	7.14%	41.09	3.50%	6.10%	40.70	3.60%	6.21%	40.74
NorthWestern Corporation	NWE	3.55%	6.96%	31.38	3.18%	6.59%	31.27	3.15%	6.56%	31.26
OGE Energy Corporation	OGE	5.47%	9.26%	28.82	3.40%	7.19%	28.27	5.42%	9.21%	28.81
Pinnacle West Capital Corporation	PNW	5.04%	8.70%	29.74	3.91%	7.57%	29.43	5.13%	8.79%	29.77
PNM Resources, Inc.	PNM	5.73%	8.27%	42.68	6.06%	8.59%	42.81	6.20%	8.74%	42.87
Portland General Electric Company	POR	4.68%	7.59%	36.92	3.29%	6.21%	36.45	4.53%	7.45%	36.87
PPL Corporation	PPL	3.42%	8.34%	22.00	4.91%	9.84%	22.30	2.75%	7.67%	21.86
Southern Company	SO	3.50%	7.62%	26.12	4.32%	8.44%	26.32	4.00%	8.12%	26.24
Xcel Energy Inc.	XEL	5.38%	8.19%	38.53	4.40%	7.20%	38.18	5.63%	8.44%	38.62
Average				33.16			33.05			33.19

[1] Source: Schedule PKC-5.

[2] Source: Schedule PKC-8.

[3] $(1 + [2]) / ([2] - [1])$

[4] Source: Schedule PKC-5.

[5] Source: Schedule PKC-8.

[6] $(1 + [5]) / ([5] - [4])$

[7] Source: Schedule PKC-5.

[8] Source: Schedule PKC-8.

[9] $(1 + [8]) / ([8] - [7])$

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