

Application No. 18-04-002
Exhibit PAC/1513
Witness: Kurt G. Strunk

BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA

PACIFICORP

Exhibit Accompanying Rebuttal Testimony of
Kurt G. Strunk
PacifiCorp California Proxy Group Expected Earnings

November 2018

**PacifiCorp California
Proxy Group
Expected Earnings**

Company	Ticker	R_{av1} Return on Average Equity
1 ALLETE, Inc.	ALE	9.13%
2 Alliant Energy Corporation	LNT	11.79%
3 Ameren Corporation	AEE	10.78%
4 American Electric Power Company, Inc.	AEP	10.70%
5 Avangrid, Inc.	AGR	6.03%
6 Avista Corporation	AVA	9.15%
7 CMS Energy Corporation	CMS	14.50%
8 Consolidated Edison, Inc.	ED	8.66%
9 DTE Energy Company	DTE	11.32%
10 Duke Energy Corporation	DUK	8.57%
11 Edison International	EIX	13.21%
12 El Paso Electric Company	EE	9.18%
13 Eversource Energy	ES	9.66%
14 Fortis Inc.	FTS	8.73%
15 IDACORP, Inc.	IDA	9.19%
16 NextEra Energy, Inc.	NEE	13.89%
17 OGE Energy Corp.	OGE	11.70%
18 PG&E Corporation	PCG	8.57%
19 Pinnacle West Capital Corporation	PNW	9.98%
20 PNM Resources, Inc.	PNM	9.66%
21 Portland General Electric Company	POR	9.14%
22 PPL Corporation	PPL	13.63%
23 Public Service Enterprise Group Incorporated	PEG	11.25%
24 WEC Energy Group, Inc.	WEC	12.20%
25 Xcel Energy Inc.	XEL	10.79%
Average		10.46%

Notes:

¹ The Return on Average Equity is the year-end return on equity forecast by Value Line expressed to reflect the average equity balance over the course of the year.