

Application No. 18-04-____
Exhibit PAC/211
Witness: Kurt G. Strunk

BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA

PACIFICORP

Exhibit Accompanying Direct Testimony of
Kurt G. Strunk
Standard & Poor's 500 Forward Looking Market Risk Premium

April 2018

PacifiCorp California
S&P 500 Forward Looking Market Risk Premium

Dividend Yield¹	Growth Rate²	Risk Free Rate³	Market Risk Premium
(a)	(b)	(c)	(d) = (a)*[1 + (b)] + (b) - (c)
1.90%	8.85%	3.12%	7.80%

Notes:

¹ Dividend yield calculated as (total dividends) / (12 month average price), February 7, 2018, Bloomberg Financial, L.P.

² Source: Bloomberg Financial, L.P., Composite of Long-Term EPS Analyst Estimates for the S&P 500, February 7, 2018.

³ Source: US Treasury, Constant Maturity 30-year Treasury Yield, February 7, 2018.