

CONFIDENTIAL  
PRELIMINARY AND APPROXIMATE

\$ Millions

	SCE				
	TURN Litigation	ORA Litigation	This Settlement	SCE Litigation	what was argued
<b>PVRR @ 10.00%</b> <i>Discount rate est.</i>	\$ 2,061	\$ 1,923	\$ 2,571	\$ 3,693	
<b>Components:</b>					
RSG	-	86	-	696	
Base Plant	900	708	1,115	1,416	
O&M	659	627	673	773	
Nuclear Fuel	419	419	394	419	
Replacement Power <sup>1</sup>	83	83	389	389	
<b>Return (% 2013)</b>					
<b>RSG</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>5.54%</b>	
Debt	0.00%	0.00%	0.00%	5.49%	
Preferred	0.00%	0.00%	0.00%	5.79%	
Equity	0.00%	0.00%	0.00%	5.54%	
<b>Base Plant - Required<sup>2,3,4</sup></b>	<b>0.00%</b>	<b>0.00%</b>	<b>2.62%</b>	<b>7.90%</b>	
Debt	0.00%	0.00%	5.49%	5.49%	
Preferred	0.00%	0.00%	2.90%	5.79%	
Equity	0.00%	0.00%	0.00%	10.45%	
<b>Base Plant - Not Required<sup>4</sup></b>	<b>0.00%</b>	<b>0.00%</b>	<b>n/a</b>	<b>5.54%</b>	
Debt	0.00%	0.00%	n/a	5.49%	
Preferred	0.00%	0.00%	n/a	5.79%	
Equity	0.00%	0.00%	n/a	5.54%	

1.12 billion savings over what SCE sought in case.  
1.4 billion total savings over SCE position

3.623  
2.571  
727  
3.3B  
still to be paid by rate payers.

- Does not include forgone sales
- In Settlement Agreement, Non-RSG plant is not distinguished as "required" or "not-required" as defined in the SCE litigation position.  
As such, Base Plant, CWIP, and M&S earns the rate of return shown in the table
- In SCE litigation position, higher return on required plant only applicable through 2017. Thereafter, rate of return on "not-required" plant applies.
- Base Plant includes CWIP and M&S

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All figures shown as 1,000,000.0 USD

	TURN Litigation	ORA Litigation	SDG&E Settlement	SDG&E Litigation
<b>PVRR @ 10.00%</b>	<b>613.5</b>	<b>597.2</b>	<b>727.6</b>	<b>1,013.8</b>
<b>Components:</b>				
RSG <sup>4</sup>	-	14.9	-	221.1
Base Plant	209.3	178.2	244.5	297.0
O&M	241.5	241.5	266.6	266.6
Nuclear Fuel	101.0	100.9	88.3	100.9
Replacement Power	61.7	61.7	128.2	128.2
<b>Return (% 2013)</b>				
<b>RSG</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>6.67%</b>
Debt	0.00%	0.00%	0.00%	14.36%
Preferred	0.00%	0.00%	0.00%	6.22%
Equity	0.00%	0.00%	0.00%	0.00%
<b>Base Plant - Required<sup>1,2,3</sup></b>	<b>0.00%</b>	<b>0.00%</b>	<b>2.35%</b>	<b>7.79%</b>
Debt	0.00%	0.00%	5.00%	5.00%
Preferred	0.00%	0.00%	3.11%	6.22%
Equity	0.00%	0.00%	0.00%	10.30%
<b>Base Plant - Not Required<sup>1,2,3</sup></b>	<b>0.00%</b>	<b>0.00%</b>	<b>N/A</b>	<b>6.67%</b>
Debt	0.00%	0.00%	N/A	14.36%
Preferred	0.00%	0.00%	N/A	6.22%
Equity	0.00%	0.00%	N/A	0.00%

1. In Settlement Agreement, Non-RSG plant is not distinguished as "required" or "not-required" as defined in the Utility litigation positions. As such, Base Plant, CWIP, and M&S earns the rate of return shown in the table.

2. In Utility litigation positions, higher return on required plant only applicable through 2017. Thereafter, rate of return on "not-required" plant applies.

3. Base Plant includes CWIP and M&S

4. RSG revenue requirement shown at nominal value for ORA and TURN Litigation and Settlement.

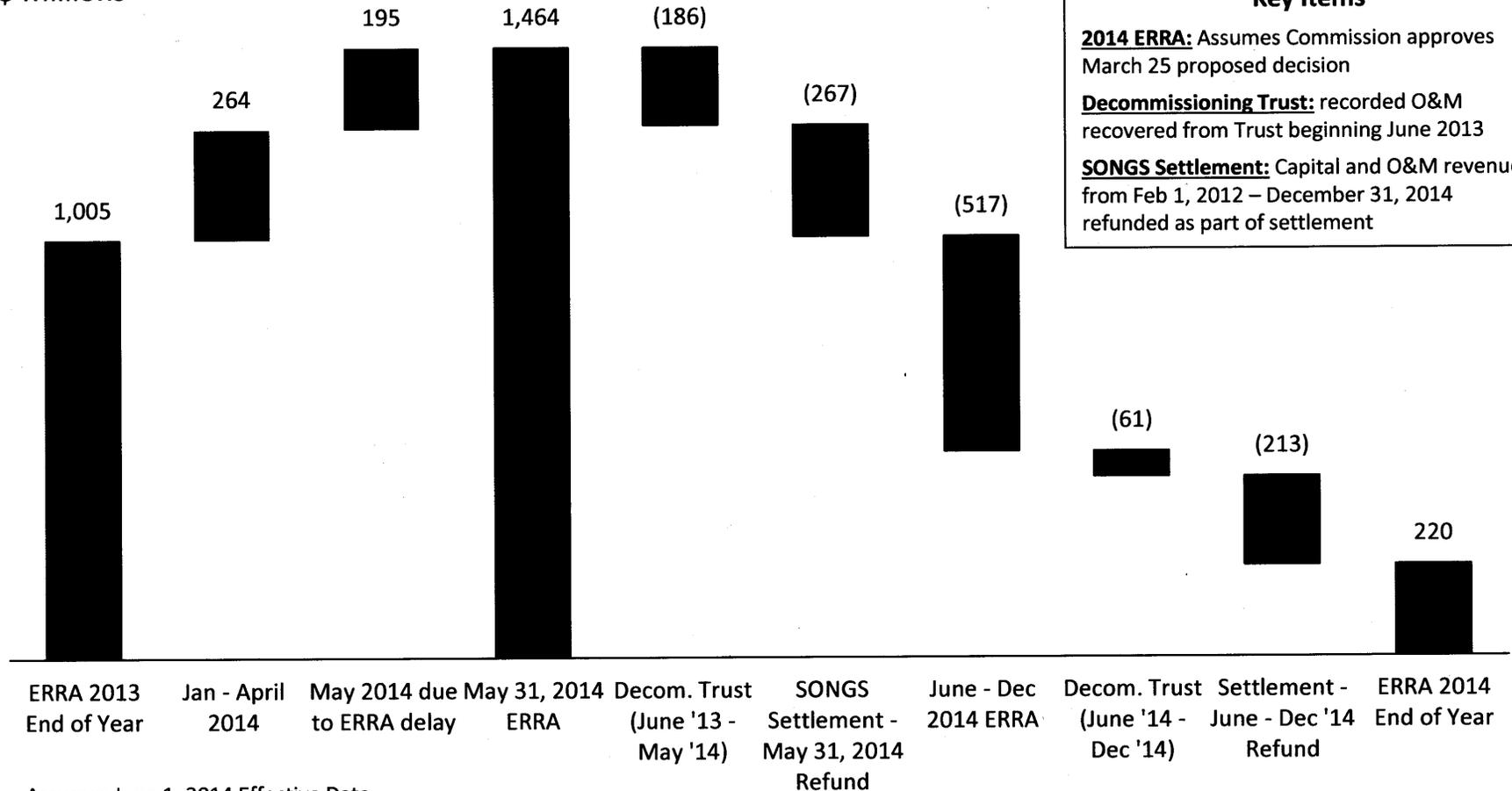
EDISON

# Forecasted ERRA Recovery<sup>1</sup>

Jan 2015

SAR <sup>1</sup>	15.7	16.6	16.5
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\$ Millions



**Key Items**

**2014 ERRA:** Assumes Commission approves March 25 proposed decision

**Decommissioning Trust:** recorded O&M recovered from Trust beginning June 2013

**SONGS Settlement:** Capital and O&M revenue from Feb 1, 2012 – December 31, 2014 refunded as part of settlement

1. Assumes June 1, 2014 Effective Date

2. SAR = System Average Rate

Note: Settlement refunds include nuclear fuel amortization

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PRELIMINARY AND APPROXIMATE

July 1 - plans for decommissioning

overcollected  
non  
SONGS  
rate  
increase  
proposal

have been charging \$600 million  
per year for SONGS

