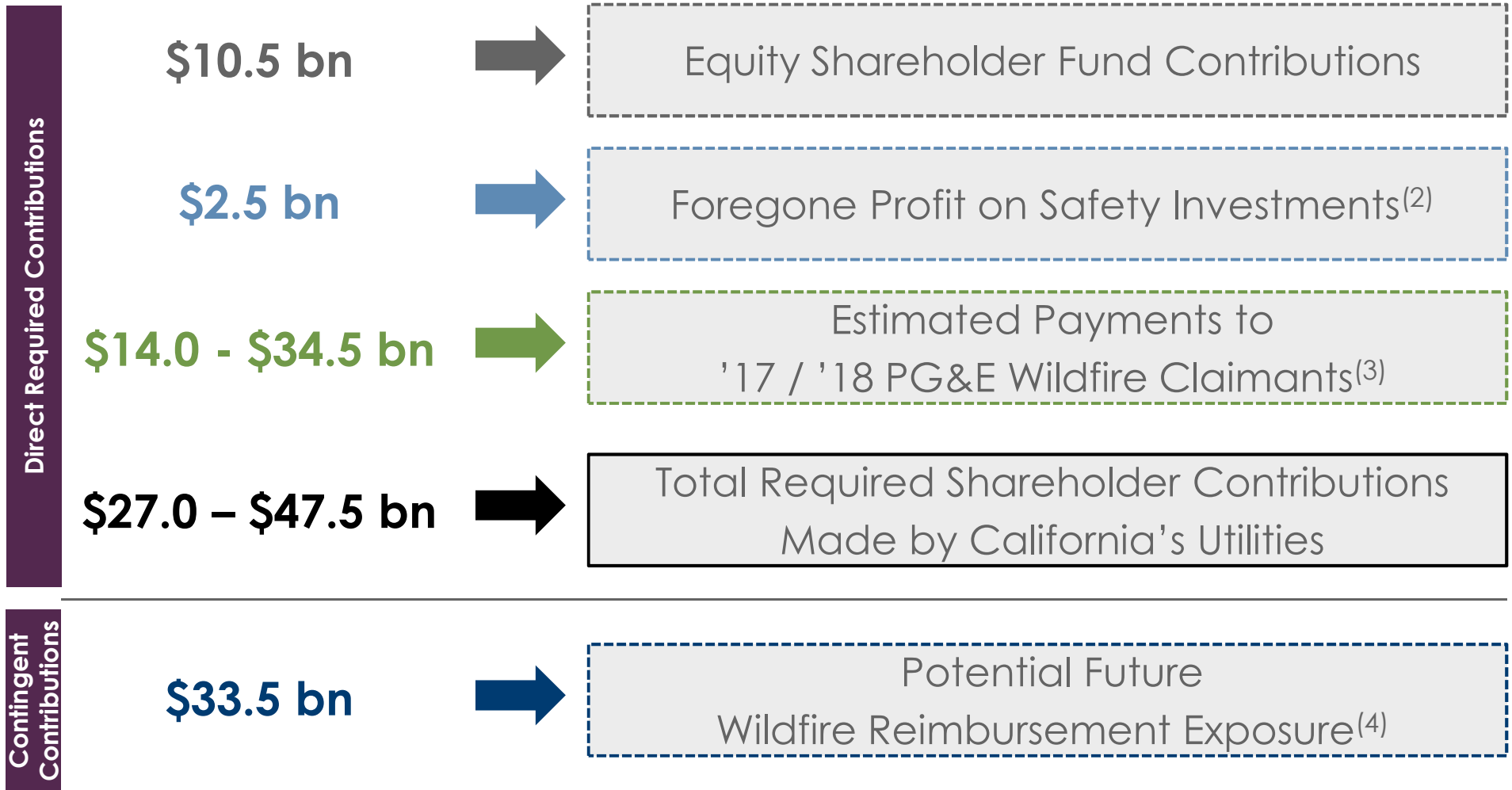


# Estimated CA Utility Contributions

As part of the package to address catastrophic wildfire risk in California, California's utilities are being required to directly contribute between \$27-48 billion with an additional \$33.5bn of potential future payments<sup>(1)</sup>



(1) Estimates assumes IOUs elect an Insurance Fund and that PG&E meets requirements necessary to participate and access the benefit of the shareholder liability cap.

(2) Represents foregone profit on \$5 billion of safety investments. ROE is equal to the CPUC-approved rate of return; depreciable life assumed to be 20 years.

(3) Figure reflects an estimate of potential claim size/payment and is presumed to be funded with equity. Payments to existing wildfire claimants to be managed by the bankruptcy court through a Plan of Reorganization. Under current law, some or all of these costs would otherwise be recoverable by passing costs to ratepayers.

(4) Maximum Wildfire Exposure represents 20% of T&D equity rate base on a rolling 3-year period for 10 years.