

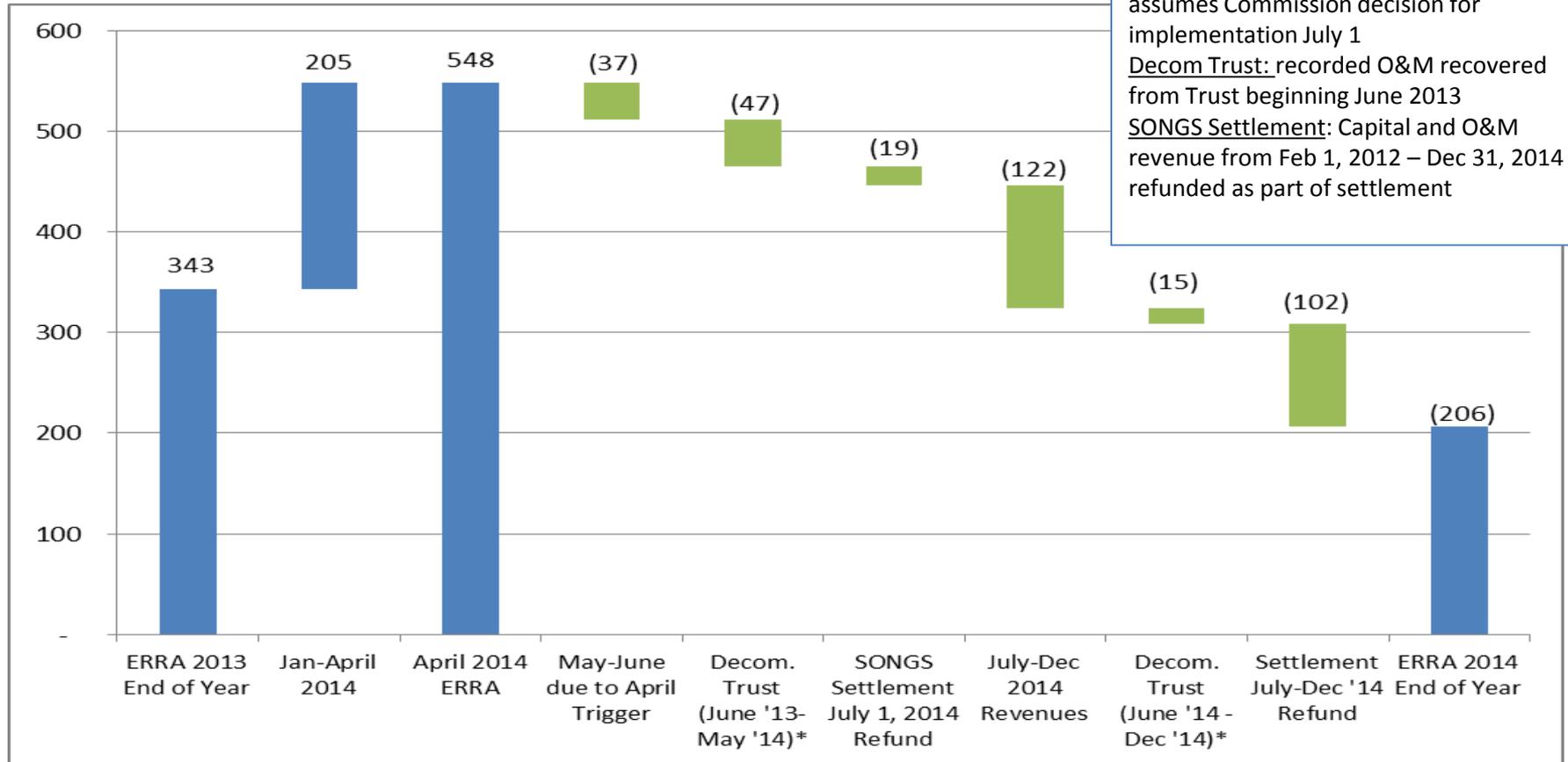
SDG&E Replacement Power Agreements

Forecasted ERRA Recovery¹

SAR 18.1

18.9

20.5



Key Items
July-Dec 2014 Revenues: Revenues from implementation of 2014 ERRA decision; assumes Commission decision for implementation July 1
Decom Trust: recorded O&M recovered from Trust beginning June 2013
SONGS Settlement: Capital and O&M revenue from Feb 1, 2012 – Dec 31, 2014 refunded as part of settlement

Notes:

- 1. Reflects NGBA Offsets
- 2. SAR = System Average Rate in cents/kWh

Note: Settlement refunds include nuclear fuel amortization

*Estimated based on SCE numbers