

Cost of Capital Decision D.12-12-034 adopted on December 20, 2012.

Utility	Utility Requested Return on Common Equity	Decision Adopted Return on Common Equity	Decision Adopted Return on Rate Base	Utility Forecasted Reduction in Revenue Requirement at Requested ROE (in Millions) ¹	Decision Adopted Reduction in Revenue Requirement (in Millions) ²	Additional Reduction in Revenue Requirement (in Millions)
PG&E	11.00%	10.40%	8.06%	98	237	139
Edison	11.10%	10.45%	7.90%	92.8	217	124.2
SDG&E	11.00%	10.30%	7.79%	7.66	34	26.34
SoCalGas	10.90%	10.10%	8.02%	1.43	22	20.57
Total				\$199.89	\$510	\$310.11

¹ The "Utility Forecasted Reduction in Revenue Requirement" was included in the utilities initial application and reflects the requested ROE and ROR.

² The "Decision Adopted Reduction in Revenue Requirement" represents the revenue requirement decrease based on the ROE and ROR from the proposed decision, as provided by the utilities in their Opening Comments to the proposed decision. The final decision adopted different ROE for Edison and different capital structure for SDG&E. As such, the revenue requirement reduction for Edison and SDG&E would be lower than those presented in the table.