

Case No. PAC-E-21-07
Exhibit No. 11
Witness: Ann E. Bulkley

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

ROCKY MOUNTAIN POWER

Exhibit Accompanying Direct Testimony of Ann E. Bulkley

Proxy Group

May 2021

PROXY GROUP SCREENING DATA AND RESULTS

[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	
Company	Dividends	S&P Credit Rating Between BBB- and AAA	Covered by More Than 1 Analyst	Positive Growth Rates from at least two sources (Value Line, Yahoo! First Call, and Zacks)	Own Generation Assets	Generation Assets Included in Rate Base	% Owned Regulated Coal Generation Capacity > 5%	% Regulated Operating Income > 60%	% Regulated Electric Operating Income > 60%	Announced Merger	Mean DCF ROE > 7%
ALLETE, Inc.	Yes	BBB	Yes	Yes	Yes	Yes	49.92%	84.28%	97.40%	No	10.44%
Alliant Energy Corporation	Yes	A-	Yes	Yes	Yes	Yes	32.27%	96.01%	92.27%	No	8.96%
AEE	Yes	BBB+	Yes	Yes	Yes	Yes	49.97%	100.00%	87.73%	No	9.93%
American Electric Power Company, Inc.	Yes	A-	Yes	Yes	Yes	Yes	51.92%	98.07%	100.00%	No	9.89%
AVA	Yes	BBB	Yes	Yes	Yes	Yes	10.41%	100.00%	78.22%	No	8.92%
CMS Energy Corporation	Yes	BBB+	Yes	Yes	Yes	Yes	23.18%	92.61%	72.55%	No	10.34%
DTE Energy Company	Yes	BBB+	Yes	Yes	Yes	Yes	50.70%	88.23%	79.49%	No	9.46%
Duke Energy Corporation	Yes	BBB+	Yes	Yes	Yes	Yes	27.95%	100.00%	92.08%	No	9.41%
ETR	Yes	BBB+	Yes	Yes	Yes	Yes	13.07%	100.00%	98.83%	No	8.67%
Energy, Inc.	Yes	A-	Yes	Yes	Yes	Yes	50.00%	100.00%	100.00%	No	10.41%
NextEra Energy, Inc.	Yes	A-	Yes	Yes	Yes	Yes	8.95%	68.66%	100.00%	No	11.14%
NorthWestern Corporation	Yes	BBB	Yes	Yes	Yes	Yes	32.54%	100.00%	82.80%	No	7.91%
NWE	Yes	BBB	Yes	Yes	Yes	Yes	37.97%	99.76%	100.00%	No	9.26%
OGE Energy Corporation	Yes	BBB+	Yes	Yes	Yes	Yes	66.95%	70.89%	100.00%	No	11.69%
Other Tail Corporation	Yes	BBB	Yes	Yes	Yes	Yes	25.20%	100.00%	100.00%	No	8.17%
OTTR	Yes	BBB	Yes	Yes	Yes	Yes	20.81%	100.00%	100.00%	No	14.07%
Pinnacle West Capital Corporation	Yes	A-	Yes	Yes	Yes	Yes	32.58%	84.88%	77.81%	No	9.39%
PNW	Yes	BBB+	Yes	Yes	Yes	Yes	32.85%	100.00%	86.98%	No	9.19%
POR	Yes	BBB+	Yes	Yes	Yes	Yes				No	
Portland General Electric Company	Yes	A-	Yes	Yes	Yes	Yes				No	
Southern Company	Yes	A-	Yes	Yes	Yes	Yes				No	
Xcel Energy, Inc.	Yes	A-	Yes	Yes	Yes	Yes				No	

Notes:

- [1] Source: Bloomberg Professional
- [2] Source: Bloomberg Professional
- [3] Source: Yahoo! Finance and Zacks
- [4] Source: Yahoo! Finance, Value Line Investment Survey, and Zacks
- [5] to [6] Source: SNL Financial
- [7] to [9] Source: Form 10-Ks for 2019, 2018 & 2017
- [10] Source: SNL Financial
- [11] Source: Exhibit No. 12