

PROXY GROUP SCREENING DATA AND RESULTS - FINAL PROXY GROUP

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	
Company	Dividends	Credit Rating Between BBB- and AAA	Covered by More Than 1 Analyst	Postive Growth Rates from at least two sources (Value Line, Yahoo! First Call, and Zacks)	Company Owns Generation Assets in Rate Base	% Regulated Revenue > 60%	% Regulated Operating Income > 60%	% Regulated Electric Revenue > 90%	% Regulated Electric Operating Income > 90%	Announced Merger	
American Electric Power	AEP	YES	BBB	YES	YES	YES	95%	98%	100%	100%	NO
Cleco Corp.	CNL	YES	BBB	YES	YES	YES	98%	79%	100%	100%	NO
Empire District Electric	EDE	YES	BBB-	YES	YES	YES	99%	98%	90%	93%	NO
Great Plains Energy Inc.	GXP	YES	BBB	YES	YES	YES	100%	102%	100%	100%	NO
Hawaiian Electric	HE	YES	BBB-	YES	YES	YES	90%	78%	100%	100%	NO
IDACORP, Inc.	IDA	YES	BBB	YES	YES	YES	100%	101%	100%	100%	NO
Pinnacle West Capital	PNW	YES	BBB	YES	YES	YES	100%	101%	100%	100%	NO
Portland General	POR	YES	BBB	YES	YES	YES	100%	100%	100%	100%	NO
Southern Co.	SO	YES	A	YES	YES	YES	102%	106%	100%	100%	NO
Westar Energy	WR	YES	BBB	YES	YES	YES	100%	100%	100%	100%	NO

Notes:

- [1] Source: SNL Financial
- [2] Source: SNL Financial
- [3] Source: Yahoo! Finance and Zacks
- [4] Source: Yahoo! Finance, Value Line Investment Survey, and Zacks
- [5] Source: SNL Financial (pulled from FERC Form 1)
- [6] to [9] Source: 2011 Form 10-Ks, average % regulated revenue for 2011, 2010 & 2009
- [10] SNL Financial News Releases