



*PG&E Corporation*<sup>®</sup>

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## **THIRD QUARTER EARNINGS CALL**

October 28, 2015



# Safe Harbor Statements

This slide presentation contains forecasts and estimates of PG&E Corporation's 2015 financial results, capital expenditures to be made by PG&E Corporation's subsidiary, Pacific Gas and Electric Company (Utility), through 2019, the Utility's rate base through 2019, and general earnings sensitivities. These forecasts and estimates, including the underlying assumptions relating to future costs, authorized revenues, the scope and timing of capital projects, and equity issuances, constitute forward-looking statements that are necessarily subject to various risks and uncertainties and actual results may differ materially. Factors that could cause actual results to differ materially include:

- the outcome and timing of the Utility's pending regulatory proceedings, including the 2015 Gas Transmission & Storage rate case (in which the CPUC will determine how to reflect the disallowance of up to \$850 million of costs associated with designated natural gas safety-related projects and programs as required by the CPUC's April 9, 2015 Penalty Decision), the 2017 General Rate Case, the Transmission Owner rate cases, the recently re-opened proceeding related to the Utility's 2006-2008 energy efficiency programs, and the proceeding to consider the Utility's proposal to develop an electric vehicle charging infrastructure;
- the timing and amount of fines, penalties, and remedial costs that the Utility may incur in connection with the federal criminal prosecution of the Utility, the CPUC's investigation of the Utility's natural gas distribution operations, the Utility's self-reported or alleged non-compliance with natural gas safety regulations, and other investigations or proceedings that have been or may be commenced relating to the Utility's compliance with natural gas-related laws and regulations, violation of the CPUC's rules regarding ex parte communications or other allegedly improper communications, or other matters;
- the Utility's ability to control its costs within the authorized levels of spending and the extent to which the Utility incurs unrecoverable costs that are higher than the forecasts of such costs;
- changes in cost forecasts or the scope and timing of planned work resulting from changes in customer demand for electricity and natural gas or other reasons;
- the impact that reductions in customer demand for electricity and natural gas have on the Utility's ability to make and recover its investments through rates and earn its authorized return on equity and whether the Utility's business strategy to address the impact of growing distributed and renewable generation resources and changing customer demands is successful;
- changes in estimated environmental remediation costs, including costs associated with the Utility's natural gas compressor sites;
- the amount and timing of additional equity and debt issuances and whether PG&E Corporation and the Utility can continue to access capital markets and other sources of debt and equity financing in a timely manner on acceptable terms
- the amount and timing of charges reflecting probable liabilities for third-party claims and the extent to which costs incurred in connection with third-party claims or litigation can be recovered through insurance, rates, or from other third parties
- the outcome of federal or state tax audits and the impact of any changes in federal or state tax laws, policies, regulations, or their interpretation; and
- the other factors disclosed in PG&E Corporation's and the Utility's joint Annual Report on Form 10-K for the year ended December 31, 2014 and Quarterly Reports on Form 10-Q for the quarters ended March 31, June 30, and September 30, 2015.

*This presentation is not complete without the accompanying statements made by management during the webcast conference call held on October 28, 2015.*

*This presentation, including Appendices, and the accompanying press release were attached to PG&E Corporation's Current Report on Form 8-K that was furnished to the Securities and Exchange Commission on October 28, 2015 and, along with the replay of the conference call, is also available on PG&E Corporation's website at [www.pge-corp.com](http://www.pge-corp.com).*



# Key Focus Areas

## Positioning PG&E for a Clean Energy Economy

- Grid of Things™
- Greenhouse gas reduction policy
- Updated rate structures

## Deliver on Customer Expectations

- Unwavering safety focus
- Community and stakeholder engagement
- Affordable and reliable service

## Address Outstanding Issues

- Resolve outstanding regulatory and legal proceedings
- Build strong compliance programs
- Continue to execute gas safety work



# Regulatory, Legislative and Operational Update

- **SB 350:** *Establishes 50% renewable energy target by 2030*
- **NEM Proposal:** *Supports continued solar growth and grid investment*
- **2017 GRC:** *Supports grid modernization and risk-informed safety enhancements while keeping bills affordable*
- **Wildfire Response:** *Safe, timely and customer-focused response*
- **El Niño Forecast:** *Preparing for significant winter storms*
- **Gas Distribution Records OII:** *SED report recognizes progress*
- **Safety En Banc:** *Positive step forward in safety dialogue with all parties*



# Q3 2015 Earnings Results

	<b>Earnings</b> (millions)	<b>EPS</b>
<b>Earnings from Operations</b>	<b>\$ 412</b>	<b>\$ 0.84</b>
Items Impacting Comparability		
Pipeline Related Expenses	(19)	(0.04)
Legal and Regulatory Related Expenses	(8)	(0.02)
Fines and Penalties	(84)	(0.16)
Insurance Recoveries	6	0.01
<b>Earnings on a GAAP Basis</b>	<b>\$ 307</b>	<b>\$ 0.63</b>

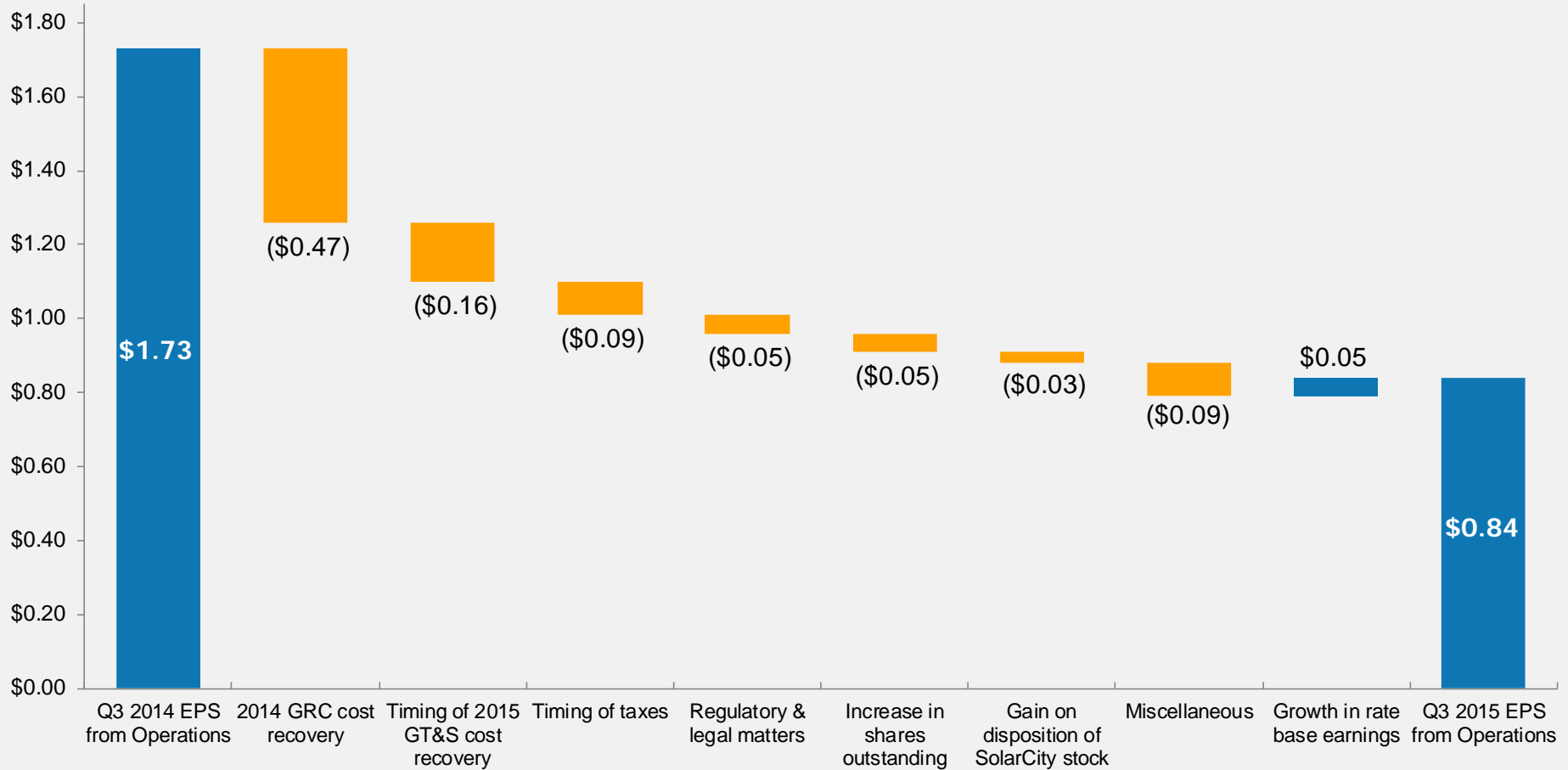
<b>Fines and Penalties</b> (millions, pre-tax)	
Fine payable to the state	-
Customer bill credit	-
Charge for disallowed capital	(142)
<b>Total</b>	<b>\$ (142)</b>

*Earnings from Operations is not calculated in accordance with GAAP and excludes items impacting comparability. See Exhibit A in Appendix 2 for a reconciliation of Earnings per Share ("EPS") from Operations to EPS on a GAAP basis.*



# Q3 2015: Quarter over Quarter Comparison

## EPS from Operations



Earnings per Share from Operations is not calculated in accordance with GAAP and excludes items impacting comparability. See Exhibit A in Appendix 2 for a reconciliation of EPS from Operations to EPS on a GAAP basis.



# 2015 Earnings Per Share Guidance

	Low	High
<b>Estimated EPS on an Earnings from Operations Basis</b>	<b>\$ 3.00</b>	<b>\$ 3.10</b>
Estimated Items Impacting Comparability		
Pipeline related expenses	(0.15)	(0.12)
Legal and regulatory related expenses	(0.09)	(0.03)
Fines and penalties <sup>(1)</sup>	~(1.18)	~(1.18)
Insurance Recoveries	0.06	0.06
<b>Estimated EPS on a GAAP Basis</b>	<b>\$ 1.64</b>	<b>\$ 1.83</b>

**Guidance ranges exclude any potential future fines or penalties and any future insurance recoveries**

<sup>(1)</sup> Guidance is consistent with the April 9 final penalty decision, and the estimated safety-related costs that will be trued up with a final GT&S rate case decision.

See the Safe Harbor Statements for factors that could cause actual results to differ materially from the guidance presented and underlying assumptions. See Exhibit E in Appendix 2 for detailed 2015 earnings guidance.



# Assumptions for 2015

## Capital Expenditures

(\$ millions)

	<u>2015</u>
Electric Distribution	1,900
Electric Transmission	1,150
Gas Transmission <sup>(1)</sup>	600
Gas Distribution	850
Generation	700
<b>Separately Funded</b>	
PSEP <sup>(2)</sup>	<u>100</u>
<b>Total CapEx</b>	<b>~5.3 billion</b>

## Authorized Rate Base (weighted average)

(\$ billions)

	<u>2015</u>
Electric Distribution	13.1
Electric Transmission	5.1
Gas Transmission <sup>(3)</sup>	1.8
Gas Distribution	4.1
Generation	<u>5.4</u>
<b>Total Rate Base</b>	<b>~29.5 billion</b>

<sup>(1)</sup> Includes ~\$400M of estimated capital disallowance from April 9 final penalty decision and updates expenditures due to likelihood of GT&S rate case resolution in 2016

<sup>(2)</sup> Amounts previously reserved for limits on PSEP authorized spend

<sup>(3)</sup> Reflects 2015 authorized rate base, excluding a decision in the 2015 GT&S rate case

## Authorized Cost of Capital\*

Return on Equity: 10.4%

Equity Ratio: 52%

\*CPUC authorized

## Other Factors Affecting Earnings from Operations

- Gas Transmission & Storage rate case
  - Outcome expected in 2016
  - Amounts not requested
- + Tax benefits
- + Incentive revenues
- + Monetizing shares in SolarCity

CWIP earnings: offset by below-the-line costs

Changes from prior quarter are noted in blue.

See the Safe Harbor Statements for factors that could cause actual results to differ materially from the guidance presented and underlying assumptions.





# 2015 Items Impacting Comparability

(\$ millions, pre-tax)

**2015**

Pipeline related expenses	100 - 125
Legal and regulatory related expenses	25 - 75
Fines and penalties <sup>(1)</sup>	~900
Insurance recoveries	(49)
<b>2015 Items Impacting Comparability Total</b>	<b>~\$976 - 1,051</b>

<b>Fines and penalties</b> (millions, pre-tax)	
Fine payable to the state	100
Customer bill credit	400
Charge for disallowed capital <sup>(2)</sup>	~400
<b>Total</b>	<b>~900</b>

## Guidance ranges exclude any potential future fines or penalties and any future insurance recoveries

<sup>(1)</sup> Guidance is consistent with the April 9 final penalty decision, and the estimated safety-related costs that will be trued up with a final GT&S rate case decision.

<sup>(2)</sup> Guidance assumes ~\$400 million of the disallowed capital is written off in 2015 and the remaining ~\$300 million in 2016; it also includes less than a \$1 million charge for remedy related capital costs



# 2015 Equity Issuance

**\$700M - 800M**



**2015**

*2014 EOY shares outstanding: 476M*

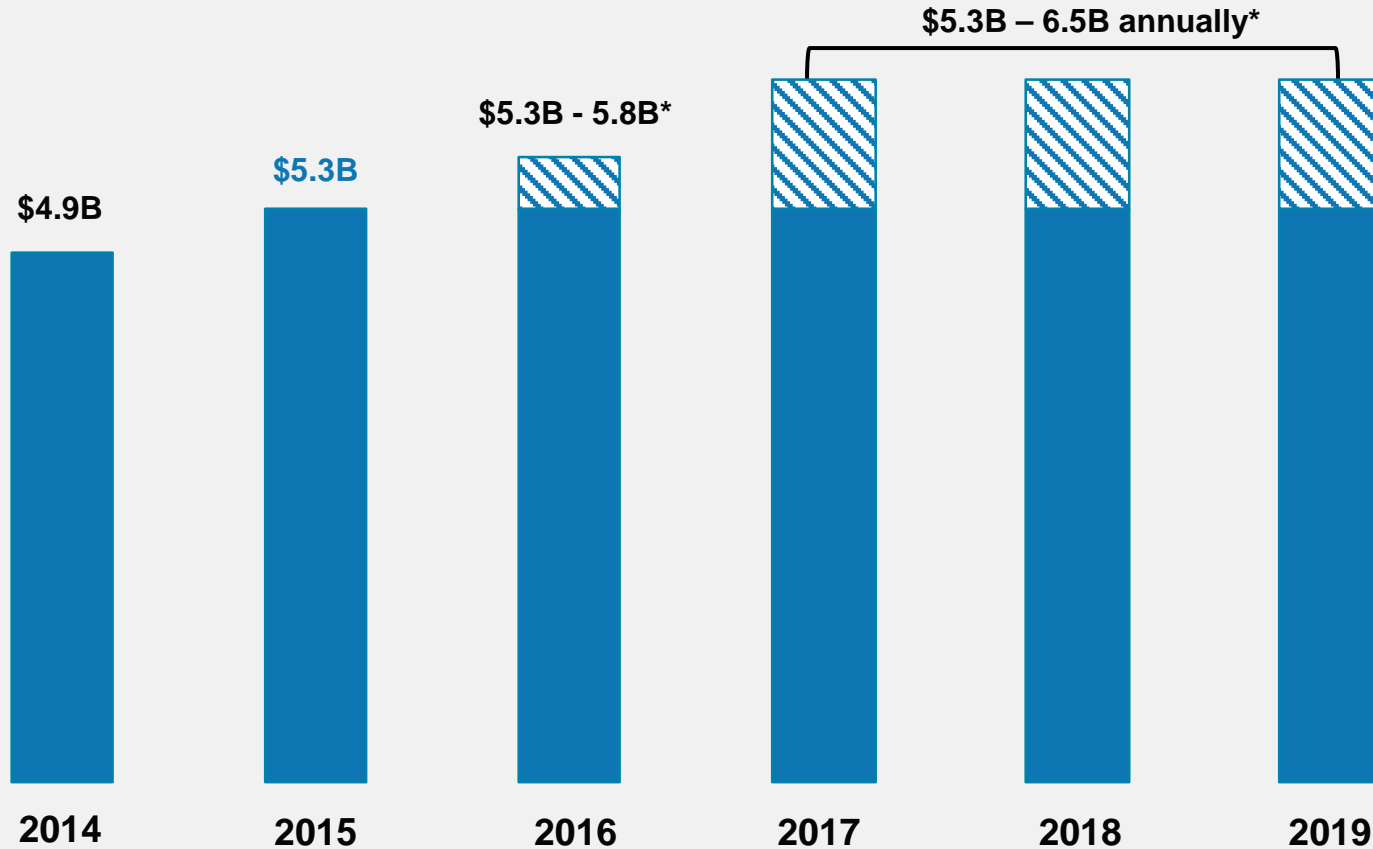
*September 30, 2015 shares outstanding: 490M*

Changes from prior quarter are noted in blue.

See the Safe Harbor Statements for factors that could cause actual results to differ materially from the guidance presented and underlying assumptions.



# Capital Expenditures 2014-2019

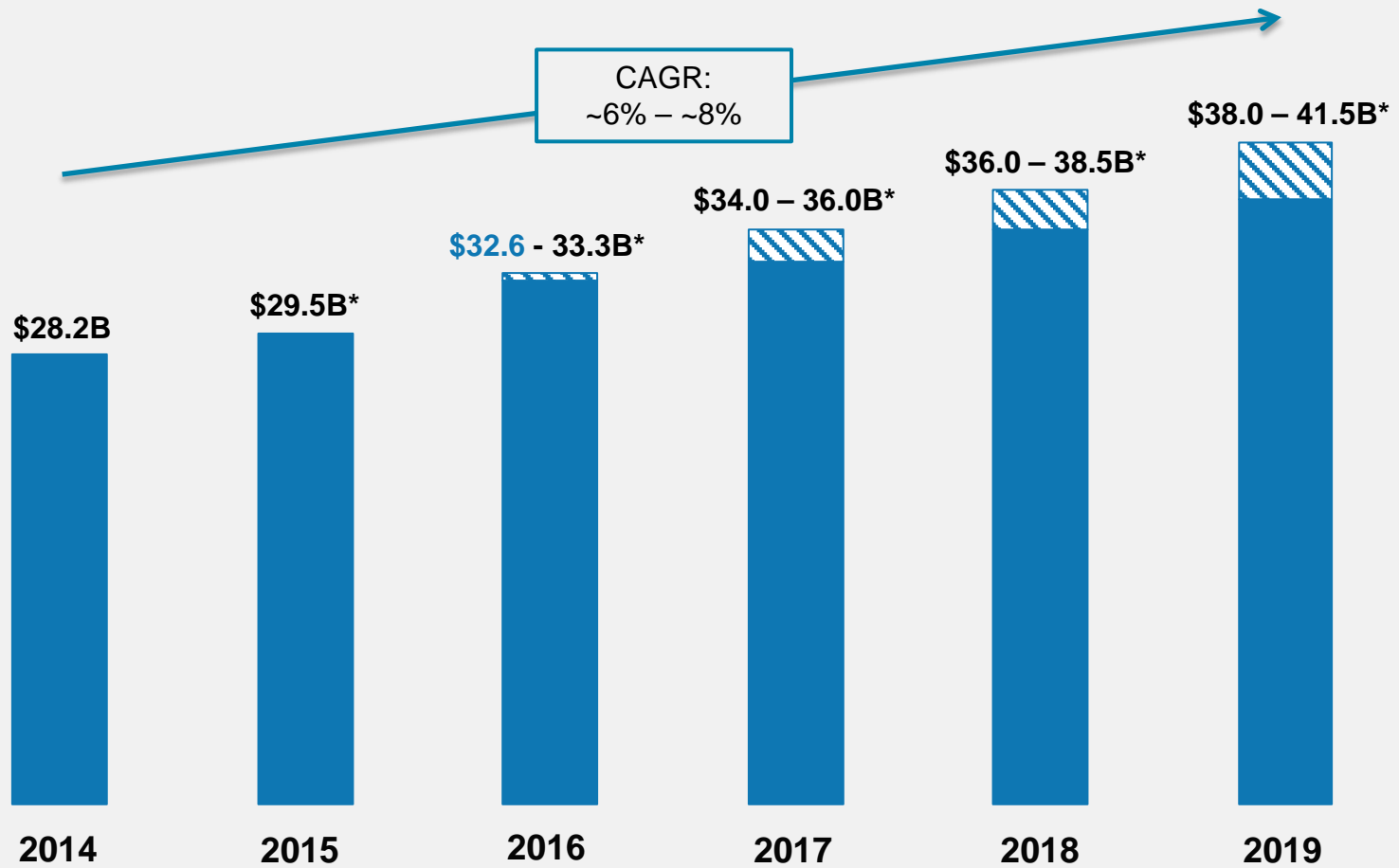


\* Ranges reflect authorized amounts, amounts requested but not yet authorized, amounts that are currently planned to be subject to future authorization requests, and historic spending patterns and include ~\$400 million in 2015 and ~\$300 million in 2016 (\$689 million total) for estimated capital disallowed in April 9, 2015 final penalty decision.



# Rate Base Growth 2014-2019

2014-2019 Weighted Average Rate Base



\* Estimates reflect authorized amounts, amounts requested but not yet authorized, amounts that are currently planned to be subject to future authorization requests, and historic spending patterns

See the Safe Harbor Statements for factors that could cause actual results to differ materially from the guidance presented and underlying assumptions.



# Appendix 1 – Regulatory and Guidance Matters

- Updates to Appendix 1 Since the Previous Quarter slide 14

## **Regulatory**

- CPUC Penalty Decision in Gas Transmission Pipeline Investigations slide 15
- 2015 CPUC Gas Transmission and Storage Rate Case slide 16
- CPUC General Rate Cases slide 17
- FERC Transmission Owner Rate Cases slide 18
- Gas Regulatory Proceedings Schedule slide 19

## **Guidance**

- Incremental Equity Factors slide 20



# Updates to Appendix 1 Since the Previous Quarter

- **Slide 15** CPUC Penalty Decision in Gas Transmission Pipeline Investigations
- **Slide 16** 2015 CPUC Gas Transmission and Storage Rate Case
- **Slide 18** FERC Transmission Owner Rate Cases
- **Slide 19** Gas Regulatory Proceedings Schedule



# CPUC Penalty Decision in Gas Transmission Pipeline Investigations

(\$ millions)	Previously Incurred	Estimated 2015	Estimated Future Periods	Total
Fine payable to the State <sup>(1)</sup>	\$ 200	\$ 100		\$ 300
Customer bill credit <sup>(2)</sup>		400		400
Charge for disallowed capital <sup>(3)</sup>		~400	~300	~700
Disallowed revenue for pipeline safety expenses <sup>(3)</sup>			~160	~160
CPUC estimated cost of other remedies <sup>(4)</sup>	~20		~30	~50
<b>Total Shareholder Impact</b>	<b>\$ ~220</b>	<b>\$ ~900</b>	<b>\$ ~490</b>	<b>\$ 1,600</b>

(1) A \$300 million fine was paid to the State General Fund in August 2015.

(2) A one-time \$400 million bill credit to natural gas customers in February 2016.

(3) A disallowance of \$850 million (including up to \$161 million in expense and at least \$689 million in capital) to fund future pipeline safety projects and programs that would otherwise be authorized in the 2015 GT&S rate case; the 2015 estimate for disallowed capital includes less than a \$1 million charge for remedy related capital costs.

(4) In the Penalty Decision, the CPUC estimated that the Utility would incur \$50 million to comply with the remedies specified in the Penalty Decision, including approximately \$30 million for the cost of future audits to be conducted by the SED. The amounts shown above in the table above represent these estimated amounts and do not reflect the Utility's remedy-related costs already incurred nor the Utility's estimated future remedy-related costs. The Utility has submitted testimony in its 2017 GRC request to remove additional remedy-related costs of approximately \$61 million. The Utility could incur remedy-related costs that are higher than current estimates.

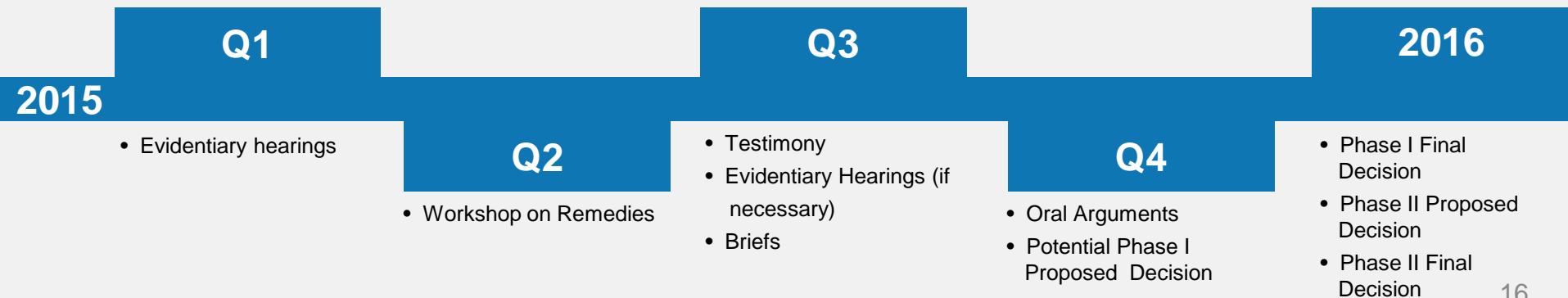


# 2015 CPUC Gas Transmission and Storage Rate Case

- **Application filed with the CPUC on December 19, 2013**
- **Request for authorized revenue requirement for 2015-2017**
  - Includes operating costs and capital for CPUC jurisdictional gas transmission and storage
- **2015 requested revenue requirement of \$1.3 billion includes increase of \$555 million**
  - Request reflects significant expense and capital to comply with new gas regulations
  - Requested attrition increases of \$61 million and \$168 million in 2016 and 2017, respectively
- **Errata and joint stipulation adjustments**
  - Revised revenue requirement to \$532 million
  - Revised attrition to \$83 million and \$142 million in 2016 and 2017, respectively
- **ALJ approved revenue requirement retroactivity to January 1, 2015**
- **Decision on Order to Show Cause, November 20, 2014, includes potential disallowance of up to five months of the increase in the authorized revenue requirement.**
- **April 9, 2015 final penalty decision in gas transmission pipeline investigations included an \$850 million disallowance of costs for future pipeline safety projects and programs that would otherwise be authorized. Qualifying safety work to be determined in Phase II of GT&S rate case decision.**
- **Oral Arguments on October 28, 2015**

**Assigned Commissioner:** Peterman (Commissioner Florio recused from proceeding)

**Administrative Law Judge:** Yip-Kikugawa (case reassigned from Wong)







# CPUC General Rate Cases

## 2014 GRC

- **General Rate Case set base revenue requirement for 2014-2016**
  - Includes operating costs and capital for generation and electric and gas distribution
  - Excludes cost of capital determination, electric transmission, gas transmission, and cost of fuel and purchased power
- **Final decision adopted an increase of \$460 million compared to the requested increase of \$1.16 billion**
  - Decision in August 2014; revenues retroactive to January 1, 2014
  - Decision adopted attrition increases for 2015 and 2016 of \$324 million and \$371 million, compared to the requested increases of \$436 million and \$486 million, respectively
  - The CPUC approved balancing account treatment for recovery of costs associated with gas leak survey and repair (up to a cap), major emergencies, and certain new regulatory requirements related to nuclear operations and hydroelectric relicensing
- **Final Decision Phase II received on August 13, 2015 adopting eight settlements and resolving contested issues related to marginal costs, revenue allocation and rate design**

## 2017 GRC

- **Request filed September 1, 2015**
- **Prehearing conference on October 29, 2015**



# FERC Transmission Owner Rate Case

## TO16

- **September 2014** – FERC accepted TO16 and rate changes suspended until March 1, 2015
- **July 2, 2015** – PG&E filed a proposed settlement
- **September 30, 2015** – FERC approved settlement of 1.2 billion, a \$161 million increase over TO15
- **October 1, 2015** – rates effective

## TO17

- **July 29, 2015** – TO17 filed with FERC; requested revenue requirement of \$1.5 billion, a \$314 million increase over the TO16 settled amount, pending FERC approval
- **September 30, 2015** – FERC accepted TO17 and rate changes suspended until March 1, 2016



# Gas Regulatory Proceedings Schedule

		September		November	
2015		August	October	December	
<b>Gas Pipeline Safety OIR</b> R. 11-02-019			<b>9/14:</b> Request of PG&E to file and serve a reply to the Joint Response granted and Sept 10 Joint Response accepted		
<b>Gas Distribution OIR and Order to Show Cause</b> I. 14-11-008			<b>9/30:</b> SED supplemental testimony and work papers	<b>10/14:</b> Intervenor Testimony	<b>11/12:</b> PG&E reply testimony
					<b>12/18:</b> SED and intervenor rebuttal testimony
<b>Recordkeeping OIR</b> I. 11-02-016	<b>8/13:</b> Order extending Statutory Deadline		<b>10/1:</b> Order extending Statutory Deadline		<b>12/23:</b> Statutory Deadline
<b>Class Location OIR</b> I. 11-11-009					
<b>Gas Pipeline OIR</b> I. 12-01-007					
<b>Order to Show Cause - Ex Parte</b> A. 13-12-012	<b>8/3:</b> PG&E testimony on Remedies, Chapter 24				



# Incremental Equity Factors

## Incremental Equity Factors for CPUC Final Penalty Decision

<u>Equity Impacting Event</u>	<u>Multiplier</u>
Fine payable to State <sup>(1)</sup>	100%
Customer bill credit <sup>(2) (4)</sup>	60%
Charge for disallowed capital <sup>(3) (4)</sup>	30%
Disallowed revenue for pipeline safety expenses <sup>(2) (4)</sup>	60%
CPUC estimated costs of other remedies <sup>(4)</sup>	60%

- (1) Applies to newly issued fines. Fines already accrued: 50% multiplier at the time of payment
- (2) Half of multiplier applies at the time of the non-cash impact; remaining half applies at the time the incremental cash is needed
- (3) Applies to charges in the year in which they are incurred
- (4) Assumes costs tax deductible



## Appendix 2 – Supplemental Earnings Materials

<b>Exhibit A:</b> Reconciliation of PG&E Corporation Earnings from Operations to Consolidated Income Available for Common Shareholders in Accordance with GAAP	slide 22
<b>Exhibit B:</b> Key Drivers of PG&E Corporation Earnings per Common Share from Operations	slide 23
<b>Exhibit C:</b> Operational Performance Metrics	slide 24-25
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<b>Exhibit E:</b> PG&E Corporation Earnings Per Share Guidance	slide 27
<b>Exhibit F:</b> General Earnings Sensitivities	slide 28
<b>Exhibit G:</b> Summary of Selected Regulatory Cases	slide 29-36



## Exhibit A: Reconciliation of PG&E Corporation Earnings from Operations to Consolidated Income Available for Common Shareholders in Accordance with Generally Accepted Accounting Principles (“GAAP”)

Third Quarter and Year to Date (“YTD”),

2015 vs. 2014 (in millions, except per share amounts)

	Three Months Ended September 30,				Nine Months Ended September 30,			
	Earnings		Earnings per Common Share (Diluted)		Earnings		Earnings per Common Share (Diluted)	
	2015	2014	2015	2014	2015	2014	2015	2014
PG&E Corporation’s Earnings from Operations <sup>(1)</sup>	\$ 412	\$ 820	\$ 0.84	\$ 1.73	\$ 1,272	\$ 1,395	\$ 2.63	\$ 2.98
2015 Items Impacting Comparability <sup>(2)</sup>								
Pipeline related expenses <sup>(3)</sup>	(19)	-	(0.04)	-	(38)	-	(0.08)	-
Legal and regulatory related expenses <sup>(4)</sup>	(8)	-	(0.02)	-	(26)	-	(0.05)	-
Fines and penalties <sup>(5)</sup>	(84)	-	(0.16)	-	(497)	-	(1.03)	-
Insurance recoveries <sup>(6)</sup>	6	-	0.01	-	29	-	0.06	-
2014 Items Impacting Comparability <sup>(2)</sup>								
Natural gas matters <sup>(7)</sup>		(13)		(0.03)		(94)		(0.20)
Environmental related costs <sup>(8)</sup>		4		0.01		4		0.01
<b>PG&amp;E Corporation’s Earnings on a GAAP basis</b>	<b>\$ 307</b>	<b>\$ 811</b>	<b>\$ 0.63</b>	<b>\$ 1.71</b>	<b>\$ 740</b>	<b>\$ 1,305</b>	<b>\$ 1.53</b>	<b>\$ 2.79</b>

- (1) “Earnings from operations” is a non-GAAP financial measure and is calculated as income available for common shareholders less items impacting comparability as described in Note (2) below. PG&E Corporation uses earnings from operations to understand and compare operating results across reporting periods for various purposes including internal budgeting and forecasting, short- and long-term operating plans, and employee incentive compensation.
- (2) Items impacting comparability represent items that management does not consider part of the normal course of operations and affect comparability of financial results between periods. Items impacting comparability reconcile earnings from operations with Consolidated Income Available for Common Shareholders as reported in accordance with GAAP.
- (3) The Utility incurred costs of \$32 million and \$64 million, pre-tax, during the three and nine months ended September 30, 2015, respectively, for pipeline related expenses, including costs related to the multi-year effort to identify and remove encroachments from transmission pipeline rights of way and costs to perform remaining work under the Utility’s pipeline safety enhancement plan (“PSEP”).
- (4) The Utility incurred costs of \$14 million and \$44 million, pre-tax, during the three and nine months ended September 30, 2015, respectively, for legal and regulatory related expenses, including legal and other costs incurred in connection with various enforcement, regulatory, and litigation activities regarding natural gas matters and regulatory communications.
- (5) The Utility incurred costs of \$142 million and \$770 million, pre-tax, during the three and nine months ended September 30, 2015, respectively, associated with fines and penalties imposed by the CPUC on April 9, 2015 in the gas transmission pipeline investigations. As shown in the table below, these costs include an additional accrual for the \$300 million fine paid to the State General Fund, a charge for a bill credit for natural gas customers, and estimated charges for capital costs (which includes less than \$1 million for remedy related capital costs) incurred during the three months and nine months ended September 30, 2015 that the Utility believes are probable of disallowance in the Gas Transmission and Storage rate case.

(in millions, pre-tax)	Three Months Ended September 30, 2015	Nine Months Ended September 30, 2015
Fine paid to the state	\$ -	\$ (100)
Customer bill credit	-	(400)
Charge for disallowed capital	(142)	(270)
<b>Fines and penalties</b>	<b>\$ (142)</b>	<b>\$ (770)</b>

Future fines or penalties may be imposed in connection with other enforcement, regulatory and litigation activities regarding natural gas matters and regulatory communications.

- (6) Represents insurance recoveries of \$10 million and \$49 million, pre-tax, for third party claims and associated legal costs related to the San Bruno accident the Utility received during the three and nine months ended September 30, 2015, respectively. The Utility has received a cumulative total of \$515 million through insurance related to \$558 million of third-party claims and \$92 million of legal costs incurred. No further insurance recoveries related to these claims and costs are expected.
- (7) In 2014, natural gas matters included pipeline-related costs to perform work under the PSEP and other activities associated with safety improvements to the Utility’s natural gas system, as well as legal and other costs related to natural gas matters. Natural gas matters also included charges recorded related to fines, third party liability claims, and insurance recoveries in 2014.
- (8) The Utility reduced its accrual related to the Hinkley whole house water program in the third quarter of 2014.



## Exhibit B: Key Drivers of PG&E Corporation Earnings per Common Share (“EPS”) from Operations

### Third Quarter and YTD, 2015 vs. 2014 (\$/Share, Diluted)

Third Quarter 2014 EPS from Operations <sup>(1)</sup>	\$ 1.73
Growth in rate base earnings	0.05
2014 GRC cost recovery <sup>(2)</sup>	(0.47)
Timing of 2015 GT&S cost recovery <sup>(3)</sup>	(0.16)
Timing of taxes <sup>(4)</sup>	(0.09)
Regulatory & legal matters <sup>(5)</sup>	(0.05)
Gain on disposition of SolarCity stock <sup>(6)</sup>	(0.03)
Increase in shares outstanding	(0.05)
Miscellaneous	(0.09)
<b>Third Quarter 2015 EPS from Operations <sup>(1)</sup></b>	<b>\$ 0.84</b>
2014 YTD EPS from Operations <sup>(1)</sup>	\$ 2.98
Growth in rate base earnings	0.16
Nuclear refueling outage	0.05
2014 GRC cost recovery <sup>(2)</sup>	0.00
Timing of 2015 GT&S cost recovery <sup>(3)</sup>	(0.33)
Regulatory & legal matters <sup>(5)</sup>	(0.04)
Gain on disposition of SolarCity stock <sup>(6)</sup>	(0.03)
Timing of taxes <sup>(4)</sup>	(0.01)
Increase in shares outstanding	(0.10)
Miscellaneous	(0.05)
<b>2015 YTD EPS from Operations <sup>(1)</sup></b>	<b>\$ 2.63</b>

(1) See Exhibit A for a reconciliation of EPS from Operations to EPS on a GAAP basis.

(2) Represents the increase in base revenues authorized by the CPUC in the 2014 GRC decision, as well as the impact of flow-through ratemaking treatment for federal tax deductions for repairs, for the first two quarters of 2014. In 2014, the increase in base revenue and the impact of flow-through repairs deductions was not recognized until the quarter ended September 30, 2014, when the 2014 GRC decision was issued. Also includes 2014 GRC related items included in Miscellaneous in previous quarters.

(3) Represents expenses during the three and nine months ended September 30, 2015 as compared to the same periods in 2014, with no corresponding increase in revenue. The Utility has requested the CPUC to authorize an increase to its revenue requirements for 2015, 2016, and 2017 in its 2015 GT&S rate case. Based on the procedural schedule, it is unlikely that the Utility will be able to recognize a revenue increase from a final 2015 GT&S rate case decision until 2016.

(4) Represents the timing of taxes reportable in quarterly financial statements.

(5) Primarily reflects incentive awards received in 2014. Also includes legal costs included in Miscellaneous in previous quarters.

(6) Represents the gain recognized during the three months ended September 30, 2014 as compared to the three months ended September 30, 2015 during which no comparable gain was recognized.



## Exhibit C: Operational Performance Metrics

	2015 Performance Results		
	Q3 YTD Actual	EOY Target	Meets YTD Target <sup>(1)</sup>
<b>Safety (includes both public and employee safety metrics)</b>			
<u>Nuclear Operations Safety</u>			
Unit 1 Performance Indicator	100.00	94.20	✓
Unit 2 Performance Indicator	99.74	94.20	✓
<u>Gas Operations Safety</u>			
Gas In-Line Inspection and Upgrade Index	0.76	1	-
Gas Dig-ins Reduction	2.19	2.06	-
Gas Emergency Response	20.42	21	✓
<u>Electric Operations Safety</u>			
Transmission & Distribution Wires Down	9.60 %	2.87 %	✓
911 Emergency Response	96.74 %	95.50 %	✓
<u>Employee Safety</u>			
Lost Workday Case Rate	0.32	0.33	-
Serious Preventable Motor Vehicle Incident Rate	0.20	0.24	✓
<b>Customer</b>			
Customer Satisfaction Score	75.60	77.20	-
System Average Interruption Duration Index (SAIDI)	68.47	106.60	✓
<b>Financial</b>			
Earnings from Operations	\$ 1,272	See note <sup>(1)</sup>	See note <sup>(1)</sup>

See following page for definitions of the operational performance metrics. The operational performance goals set under the PG&E Corporation 2015 Short Term Incentive Plan (“STIP”) are based on the same operational metrics and targets.

(1) The 2015 target for earnings from operations is not publicly reported but is consistent with the guidance range provided for 2015 EPS from operations of \$3.00 to \$3.10.





## Definitions of 2015 Operational Performance Metrics from Exhibit C

### **Safety**

Public and employee safety are measured in four areas: (1) Nuclear Operations Safety, (2) Gas Operations Safety, (3) Electric Operations Safety, and (4) Employee Safety.

1. The safety of the Utility's nuclear power operations, Unit 1 and Unit 2, is an index comprised of 12 performance indicators for nuclear power generation that are regularly benchmarked against other nuclear power generators.
2. The safety of the Utility's natural gas operations is represented by (a) ability to complete planned in-line inspections and pipeline retrofit projects, measured by two equally weighted components of In-Line Inspections and In-Line Upgrades; (b) the timeliness (measured in minutes) of on-site response to gas emergency service calls; and (c) the number of third party "dig-ins" (i.e., damage resulting in repair or replacement of underground facility) to Utility gas assets per 1,000 Underground Service Alert tickets.
3. The safety of the Utility's electric operations is represented by (a) the percentage improvement in the number of wire down events with resulting sustained unplanned outages compared to the same report period of the previous year, and (b) the percentage of time that Utility personnel are on site within 60 minutes after receiving a 911 call of a potential PG&E electric hazard.
4. The safety of the Utility's employees is represented by (a) the number of lost workday cases incurred per 200,000 hours worked (or for approximately every 100 employees), and (b) the number of serious preventable motor vehicle incidents that the driver could have reasonably avoided, per one million miles driven.

### **Customer**

Customer satisfaction and service reliability are measured by:

1. The overall satisfaction (measured as a score of zero to 100) of customers with the products and services offered by the Utility, as measured through a quarterly survey performed by an independent third-party research firm.
2. The total time (measured in minutes) the average customer is without electric power during a given time period.

### **Financial**

Earnings from Operations (shown in millions of dollars) measures PG&E Corporation's earnings power from ongoing core operations. It allows investors to compare the underlying financial performance of the business from one period to another, exclusive of items that management believes do not reflect the normal course of operations (items impacting comparability). EFO is not calculated in accordance with GAAP. For a reconciliation of EFO to Consolidated Income Available for Common Shareholders as reported in accordance with GAAP, see Exhibit A.



## Exhibit D: Pacific Gas and Electric Company Sales and Sources Summary

Third Quarter and YTD, 2015 vs. 2014	Three Months Ended September 30,		Nine Months Ended September 30,	
	2015	2014	2015	2014
Sales from Energy Deliveries (in millions kWh)	24,804	25,128	64,845	65,359
Total Electric Customers at September 30			5,306,070	5,271,159
Total Gas Sales (in Bcf)	219	208	628	656
Total Gas Customers at September 30			4,412,170	4,391,057
Sources of Electric Energy (in millions kWh)				
Total Utility Generation	8,211	8,180	23,582	21,350
Total Purchased Power	14,424	14,724	35,462	40,512
Total Electric Energy Delivered <sup>(1)</sup>	24,804	25,128	64,845	65,359
Diablo Canyon Performance				
Overall Capacity Factor (including refuelings)	99 %	97 %	100 %	89 %
Refueling Outage Period	None	None	None	2/9/14 -3/13/14
Refueling Outage Duration during the Period	None	None	None	33

<sup>(1)</sup> Includes other sources of electric energy totaling 2,169 kWh and 2,224 kWh for the three months ended September 30, 2015 and 2014, respectively, and 5,801 kWh and 3,497 kWh for the nine months ended September 30, 2015 and 2014, respectively.

Please see the 2014 Annual Report on Form 10-K for additional information about operating statistics.



## Exhibit E: PG&E Corporation Earnings Per Share Guidance

<b>2015 EPS Guidance</b>	<b>Low</b>	<b>High</b>
Estimated EPS on an Earnings from Operations Basis	\$ 3.00	\$ 3.10
Estimated Items Impacting Comparability: <sup>(1)</sup>		
Pipeline related expenses <sup>(2)</sup>	(0.15)	(0.12)
Legal and regulatory related expenses <sup>(3)</sup>	(0.09)	(0.03)
Fines and penalties <sup>(4)</sup>	~ (1.18)	~ (1.18)
Insurance recoveries <sup>(5)</sup>	0.06	0.06
<b>Estimated EPS on a GAAP Basis <sup>(6)</sup></b>	<b>\$ 1.64</b>	<b>\$ 1.83</b>

(1) Items impacting comparability represent items that management does not consider part of the normal course of operations and affect comparability of financial results between periods. These items are included in calculating Consolidated Income Available for Common Shareholders in accordance with GAAP. These items are excluded when calculating “earnings from operations” which is a non-GAAP measure that provides additional insight into the underlying trends of the business allowing for a better comparison against historical results and expectations for future performance. PG&E Corporation uses earnings from operations to understand and compare operating results across reporting periods for various purposes including internal budgeting and forecasting, short- and long-term operating plans, and employee incentive compensation

(2) “Pipeline related expenses” includes costs related to the Utility’s multi-year effort to identify and remove encroachments from transmission pipeline rights-of-way and to perform remaining work associated with the PSEP. The pre-tax range of estimated costs is shown below.

	<b>2015</b>	
(in millions, pre-tax)	<b>Low EPS guidance</b>	<b>High EPS guidance</b>
Pipeline related expenses	\$ (125)	\$ (100)

(3) “Legal and regulatory related expenses” includes legal and other costs incurred in connection with various enforcement, regulatory, and litigation activities regarding natural gas matters and regulatory communications. The pre-tax range of estimated costs is shown below.

	<b>2015</b>	
(in millions, pre-tax)	<b>Low EPS guidance</b>	<b>High EPS guidance</b>
Legal and regulatory related expenses	\$ (75)	\$ (25)

(4) “Fines and penalties” includes actual and future fines and penalties resulting from various enforcement, regulatory and litigation activities regarding natural gas matters and regulatory communications. Guidance of ~\$900 million is consistent with the estimated 2015 components of the \$1.6 billion final penalty decision the CPUC issued on April 9, 2015 in the gas transmission pipeline investigations. Charge for disallowed capital includes safety and remedy related capital costs. Guidance does not include amounts for other future fines or penalties.

	<b>2015</b>	
(in millions, pre-tax)	<b>Low EPS guidance</b>	<b>High EPS guidance</b>
Fine paid to the state	\$ (100)	\$ (100)
Customer bill credit	(400)	(400)
Charge for disallowed capital	~ (400)	~ (400)
<b>Fines and penalties</b>	<b>~\$ (900)</b>	<b>~\$ (900)</b>

(5) During the quarter ended September 30, 2015 the Utility recognized insurance recoveries of \$10 million for third-party liability claims and associated legal costs, bringing the cumulative total to \$515 million. No further insurance recoveries related to these claims are expected

	<b>2015</b>	
(in millions, pre-tax)	<b>Low EPS guidance</b>	<b>High EPS guidance</b>
Insurance recoveries	\$ 49	\$ 49

(6) The guidance provided does not include any potential environmental-related costs that the Utility could incur if the final order for remediation at Hinkley is more onerous than the Utility’s proposal.

*Actual financial results for 2015 may differ materially from the guidance provided. For a discussion of the factors that may affect future results, see the Safe Harbor Statements.*



## Exhibit F: General Earnings Sensitivities PG&E Corporation and Pacific Gas and Electric Company

<b>Variable</b>	<b>Description of Change</b>	<b>Earnings Impact</b>
Rate base	+/- \$100 million change in allowed rate base	+/- \$5 million
Return on equity (ROE)	+/- 0.1% change in allowed ROE	+/- \$16 million
Share count	+/- 1% change in average shares	+/- \$0.03 per share
Revenues	+/- \$8 million change in at-risk revenue (pre-tax), including Electric Transmission and Gas Transmission	+/- \$0.01 per share

These general earnings sensitivities on factors that may affect 2015 earnings are forward-looking statements that are based on various assumptions. Actual results may differ materially. For a discussion of the factors that may affect future results, see the Safe Harbor Statements.



## Exhibit G: Pacific Gas and Electric Company Summary of Selected Regulatory Cases

Regulatory Case	Docket #	Key Dates
2015 Gas Transmission and Storage Rate Case	A.13-12-012	<p>Dec 19, 2013 – Application filed</p> <p>Jan 16, 2014 – PG&amp;E workshop</p> <p>Mar 7, 2014 – Supplemental testimony served</p> <p>Mar 12, 2014 – Prehearing conference</p> <p>Jul 15, 2014 – Supplemental testimony served</p> <p>Aug 11, 2014 – ORA and Intervenor testimony</p> <p>Aug 12, 2014 – Public participation hearings begin</p> <p>Sep 9, 2014 – Public participation hearings conclude</p> <p>Sep 15, 2014 – Rebuttal testimony</p> <p>Sep 15, 2014 – PG&amp;E files notice of improper ex parte communications</p> <p>Sep 17, 2014 – Order to Show Cause regarding ex parte communications</p> <p>Sep 24, 2014 – Case temporarily reassigned to Chief ALJ</p> <p>Sep 25, 2014 – GT&amp;S hearing and subsequent proceeding schedule suspended</p> <p>Oct 1, 2014 – Case reassigned to ALJ Yip-Kikugawa</p> <p>Oct 2, 2014 – Responses to Order to Show Cause</p> <p>Oct 7, 2014 – Hearing on Order to Show Cause</p> <p>Oct 16, 2014 – Proposed Decision and Alternate Proposed Decision in Order to Show Cause</p> <p>Oct 20, 2014 – Prehearing Conference</p> <p>Nov 5, 2014 – Comments on Proposed and Alternate Proposed Decisions in Order to Show Cause</p> <p>Nov 10, 2014 – Reply comments on Proposed and Alternate Proposed Decisions in Order to Show Cause</p> <p>Nov 20, 2014 – Final Decision and penalty issued in Order to Show Cause</p> <p>Dec 19, 2014 – Supplemental comments on potential remedies regarding delayed schedule and SED report</p> <p>Dec 30, 2014 - ORA Supplemental Testimony</p> <p>Jan 9, 2015 – Supplemental reply comments</p> <p>Jan 12, 2015 – PG&amp;E Rebuttal to ORA Supplemental Testimony</p> <p>Feb 2-27, Mar 16-23, 2015 – Evidentiary hearings</p> <p>Apr 29, 2015 – Opening briefs</p> <p>May 20, 2015 – Reply briefs</p> <p>June 1, 2015 – File Remedies Impacts on GT&amp;S Rate Case</p> <p>June 3, 2015 – Pre Hearing Conference</p> <p>June 8, 2015 – Serve San Bruno Compliance Plan</p> <p>June 11, 2015 – Assigned Commissioner/ALJ Ruling Amending Scope and Schedule</p> <p>June 24, 2015 – Supplemental Testimony -Remedy Overlap with GT&amp;S</p> <p>June 30, 2015 – Workshop - Remedy Cost</p> <p>July 17, 2015 – Intervenor Testimony</p> <p>August 7, 2015 – PG&amp;E Rebuttal Testimony</p> <p>September 1, 2015 – Hearings</p> <p>Q3 2015 – Briefs (Open and Reply)</p> <p>Oct 28, 2015 – Oral Arguments</p> <p>90 Days After Briefs Filed – Proposed Decision</p> <p>Within 30 Days of Proposed Decision – Phase 1 Final Decision</p> <p>Q2 2016 – Phase 2 Proposed Decision to identify safety-related programs to qualify for the \$850M disallowance</p> <p>Q2 2016 – Phase 2 Final Decision</p>



## Exhibit G: Pacific Gas and Electric Company Summary of Selected Regulatory Cases

Regulatory Case	Docket #	Key Dates
Transmission Owner Rate Case (TO16)	ER14-2529	<p>Jul 30, 2014 – PG&amp;E filed TO16 rate case seeking an annual revenue requirement for 2015</p> <p>Aug 20, 2014 - Comments/interventions due to FERC on TO16</p> <p>Sep 30, 2014 – FERC accepted filing making rates effective March 1, 2015 subject to refund</p> <p>Oct 15, 2014 – FERC settlement conference</p> <p>Jan 14-15, 2015 – FERC settlement conference</p> <p>Feb 25-26, 2015 – FERC settlement conference</p> <p>Mar 19-20, 2015 – FERC settlement conference</p> <p>May 7, 2015 – FERC settlement conference</p> <p>Jun 16, 2015 – FERC settlement conference, settlement-in-principle reached</p> <p>July 2, 2015 – Settlement filed at FERC</p> <p>Sep 30, 2015 - FERC approved the TO16 settlement - waiting on FERC order on CPUC request for rehearing</p>
Transmission Owner Rate Case (TO17)	ER15-2294	<p>Jul 29, 2015 – PG&amp;E filed TO17 Rate Case seeking an annual revenue requirement for 2016</p> <p>Sep 30, 2015 - FERC accepted TO17 making rates effective Mar 1, 2016 and establishing settlement process</p> <p>Oct 19, 2015 - FERC settlement conference</p>
2014 General Rate Case <i>Phase II: Rate Design for 2015-2017</i>	A.13-04-020	<p>Apr 18, 2013 – Application filed (Phase II)</p> <p>Nov 15, 2013 – ORA testimony</p> <p>Dec 13, 2013 – Intervenor testimony</p> <p>Apr 18, 2014 – Update report on settlement discussions</p> <p>May 16, 2014 – Update report on settlement discussions</p> <p>Jun 6, 2014 – Update report on settlement discussions</p> <p>Jul 31, 2014 – Update report on settlement discussions</p> <p>Aug 29, 2014 – Update report on settlement discussions</p> <p>Sep 19, 2014 – Rebuttal testimony</p> <p>Oct 8, 2014 – Update report on settlement discussions</p> <p>Oct 9, 2014 – Evidentiary hearings</p> <p>Nov 3, 2014 – Opening briefs</p> <p>Nov 21, 2014 – Reply briefs</p> <p>Dec 5, 2014 – Request for oral argument</p> <p>Dec 2014 – Settlements filed with CPUC</p> <p>June 23, 2015 – PD issued</p> <p>Aug 13, 2015 – D.15-08-005 issued</p>
2017 General Rate Case (Phase I)	A. 15-09-001	<p>Sep 1, 2015 – Application Filed</p> <p>Sep 29, 2015 - Application Workshop</p> <p>Oct 29, 2015 - Prehearing Conference</p>
Rulemaking to Reform Energy Efficiency Incentive Earnings Mechanism	R.12-01-005	<p>Jun 30, 2014 – PG&amp;E filing for \$37.9 million: 2012 and partial 2013 EE program year incentives</p> <p>Nov 14, 2014 – Draft resolution approving total incentive earnings of roughly \$36 million for PG&amp;E</p> <p>Dec 4, 2014 – Comments on draft resolution</p> <p>Dec 15, 2014 – Revised draft resolution</p> <p>Dec 18, 2014 – Final resolution approves \$36,253,755 in incentive earnings for PG&amp;E</p> <p>Jun 30, 2015 – PG&amp;E filed first portion of 2014 EE program year incentives</p> <p>Sep 15, 2015 – PG&amp;E filed second portion of 2013 EE program year incentives</p>



## Exhibit G: Pacific Gas and Electric Company Summary of Selected Regulatory Cases

Regulatory Case	Docket #	Key Dates
Gas Distribution System Records Order Instituting Investigation and Order to Show Cause	I.14-11-008	<p>Nov 20, 2014 – OII issued</p> <p>Dec 15, 2014 – Comments on preliminary scoping memo</p> <p>Dec 18, 2014 – SED reply comments</p> <p>Dec 22, 2014 – PG&amp;E initial report in OII and reply comments on preliminary scoping memo</p> <p>Mar 9, 2015 – Prehearing conference</p> <p>Sept 30, 2015 – SED supplemental testimony and workpapers</p> <p>Oct 14, 2015 – Intervenor testimony</p> <p>Nov 12, 2015 – PG&amp;E reply testimony</p> <p>Dec 18, 2015 – SED and intervenor rebuttal testimony</p> <p>Jan 19-22, 2016 - Hearings</p>
2015 Electric Distribution Resources Plan (EDRP)	A.15-07-006, R.14-08-013	<p>Aug 13, 2014 Commission issues OIR directing utilities to file Electric Distribution Resources Plans</p> <p>Sep 5, 2014 Comments on OIR</p> <p>Sep 17, 2014 Workshop I</p> <p>Sep 22, 2014 Reply Comments on OIR</p> <p>Nov 17, 2014 Draft Guidance Issued</p> <p>Dec 12, 2014 -Comments on Draft Guidance</p> <p>Jan 8, 2015 - Workshop II</p> <p>Feb 6, 2015- Final Guidance Ruling issued</p> <p>Apr 13, 2015 - Workshop III</p> <p>Jul 1, 2015 – PG&amp;E files Electric Distribution Resources Plan</p> <p>Aug 31, 2015 - Protests/comments due</p> <p>Sep 15, 2015 - Replies to protests due</p> <p>Sep 30, 2015 - Prehearing Conference</p> <p>Nov 6, 2015 - Joint IOU/CAISO Workshop</p> <p>Nov 9, 2015 - Application Workshop</p> <p>Nov 10, 2015 - Application Workshop</p> <p>Q2 2016 - Decision on DRP</p>
Safety Citation OIR	R.14-05-013	<p>May 21, 2014 – Commission issues OIR for electric citation program by Jan 1, 2015 complying with SB 291</p> <p>Jun 20, 2014 – Opening comments on proposed electric citation program</p> <p>Jul 1, 2014 – SB 291 deadline for gas citation program</p> <p>Jul 7, 2014 – Reply comments on proposed electric citation program</p> <p>Aug 13, 2014 – Prehearing conference</p> <p>Sep 26, 2014 – Scoping memo</p> <p>Oct 29, 2014 – Proposed decision on electric citation program</p> <p>Nov 18, 2014 – Comments on proposed decision</p> <p>Nov 24, 2014 – Reply comments on proposed decision</p> <p>Dec 4, 2014 – Final interim decision adopting electric safety citation program</p> <p>Jan 7, 2015 – PG&amp;E application for rehearing</p> <p>May 22, 2015 - PG&amp;E's application for rehearing denied</p>



## Exhibit G: Pacific Gas and Electric Company Summary of Selected Regulatory Cases

Regulatory Case	Docket #	Key Dates
Gas Pipeline Safety Order Instituting Rulemaking	R.11-02-019	Dec 20, 2012 – Final decision on Pipeline Safety Enhancement Plan
	D.11-03-047	Jan 28, 2013 – Intervenor requests for rehearing
	D.11-06-017	Feb 21, 2013 – Replies to requests for rehearing
	D.11-10-010	Apr 30, 2013 – PSEP quarterly compliance filing
	D.11-12-048	Jul 30, 2013 – PSEP quarterly compliance filing
	D.12-04-047	Aug 19, 2013 – Commission launches Orders to Show Cause on Rule 1.1 and pipeline pressures
	D.12-04-010	Aug 30, 2013 – PG&E verified statement on gas pipeline error discovery and subsequent actions
	D.12-12-030	Sep 6, 2013 – Order to Show Cause hearings
	A.13-10-017	Sep 26, 2013 – Parties’ recommendations on errata filing
	D.13-12-042	Oct 1, 2013 – Parties’ responses to recommendations on errata filing
	D.13-12-053 (Rule 1.1)	Oct 21, 2013 – Line 147 prehearing conference
	D.13-12-052 (Line 147)	Oct 29, 2013 – PSEP Update application and PSEP quarterly compliance filing
		Nov 12, 2013 – Line 147 SED investigation report
		Nov 18, 2013 – Cross examination of PG&E in Rule 1.1 Order to Show Cause
		Dec 6, 2013 – Line 147 proposed decision
		Dec 13, 2013 – Revised alternate proposed decision in Rule 1.1 Order to Show Cause
		Dec 19, 2013 – Decision on Rule 1.1 Order to Show Cause and decision allowing pressure increase on Line 147
		Jan 17, 2014 – Pipeline pressure Order to Show Cause opening briefs
		Jan 23, 2014 – PG&E Application for Rehearing on Rule 1.1 Order to Show Cause decision
		Jan 23, 2014 – ORA and City of San Carlos Application for Rehearing of Line 147 pressure restoration decision
		Jan 30, 2014 – PSEP quarterly compliance filing
		Jan 31, 2014 – Pipeline pressure Order to Show Cause reply briefs
		Feb 7, 2014 – Parties’ responses to PG&E Application for Rehearing
		Feb 7, 2014 – Responses to ORA and San Carlos Application for Rehearing
		Mar 3, 2014 – PSEP Update prehearing conference
		Apr 25, 2014 – Proposed decision in pipeline pressure Order to Show Cause
		Apr 30, 2014 – PSEP quarterly compliance filing
		May 16, 2014 – PSEP Update prehearing conference
		Jul 8, 2014 – PSEP Update notice of settlement status
		Jul 8, 2014 – CPUC launches proposed rule changes to General Order 112
		Jul 18, 2014 – Comments on GO 112 rule revisions
		Jul 25, 2014 – Reply comments on GO 112 rule revisions
		Jul 25, 2014 – Parties file PSEP Update settlement
		Jul 30, 2014 – PSEP quarterly compliance filing
		Oct 6, 2014 – PG&E files late notice of ex parte communications
		Oct 16, 2014 – Proposed Decision affirming PSEP Update settlement
		Oct 30, 2014 – PSEP quarterly compliance filing
		Nov 20, 2014 – Final decision affirming PSEP Update settlement
		Jan 30, 2015 – PSEP quarterly compliance filing
		May 11-12, 2015 - MAOP Workshop with PHMSA and CPUC
		Jul 1, 2015 - Final Decision adopting revised General Order (GO) 112-F for gas transmission and distribution





## Exhibit G: Pacific Gas and Electric Company Summary of Selected Regulatory Cases

Regulatory Case	Docket #	Key Dates
2014 Long-Term Procurement Plan <i>Phase 1a: system reliability needs</i> <i>Phase 1b: filling system reliability needs, if necessary</i> <i>Phase 2: bundled procurement plans</i>	R.13-12-010	<p><i>Phase 1</i></p> <p>Aug 13, 2014 – Phase 1a testimony of modeling parties</p> <p>Sep 24, 2014 – Phase 1a testimony of parties not preparing models (includes PG&amp;E)</p> <p>Oct 22, 2014 – Phase 1a reply testimony</p> <p>Nov 13, 2014 – Additional SCE/CAISO Phase 1a testimony (stochastic modeling of Trajectory scenario)</p> <p>Dec 18, 2014 – Reply testimony on additional SCE/CAISO Phase 1a testimony</p> <p>Jan 12, 2015 – Last date to request evidentiary hearings for Phase 1a</p> <p>Mar 25, 2015 – Ruling issued discontinuing Phase 1a and setting forth issues to be addressed in Phase 1b</p> <p>Mar 27, 2015 – Ruling directing SCE to perform simulations for the interim variable integration cost adder</p> <p>May 5, 2015 – Proposed Decision (PD) on CHP procurement matters</p> <p>May 8, 2015 – CAISO submits “no renewable curtailment” studies</p> <p>May 26, 2015 – Comments on PD on CHP matters</p> <p>May 29, 2015 – Comments on the CAISO “no renewable curtailment” studies</p> <p>May 29, 2015 – SCE submits 33% Renewable Integration Adder Report required by March 27 Ruling</p> <p>Jun 2, 2015 – Reply comments on PD on CHP matters</p> <p>Jun 10, 2015 – Revised PD on CHP Procurement Matters</p> <p>Jun 11, 2015 – Decision on CHP Procurement Matters, lowering GHG emissions reduction targets to 2.72 million metric tons</p> <p>Jun 26, 2015 – Opening comments on the 33% Renewable Integration Adder Report filed by SCE</p> <p>Apr-June 2015 – Informal working groups led by Energy Division staff to discuss planning standards and modeling methodologies</p> <p>Jul 6, 2015 – Reply comments on 33% Renewable Integration Adder Report filed by SCE</p> <p>Jul 9, 2015 – Joint Agency Symposium to discuss implementation of 2030 GHG reduction goals</p> <p>Jul 15, 2015 – CHP Parties file both an application for rehearing and a petition for modification of the CHP Decision</p> <p>Jul 29, 2015 – LTPP status conference</p> <p>July 27, 2015 – Draft staff proposal on planning standards and modeling methodologies</p> <p>Oct 1, 2015 - SCE request for further extension on renewable integration cost adder modeling</p> <p>Oct 9, 2015 - Ruling issue partially granting SCE's motion on integration cost adder</p> <p>Nov 2, 2015 - SCE will file another report or request for extension on integration cost adder</p> <p>Q4 2015 - Expected Ruling or Proposed Decision on a revised staff proposal</p> <p><i>Phase 2</i></p> <p>Oct 3, 2014 – IOUs file bundled procurement plans</p> <p>Oct 31, 2014 – Comments on BPPs</p> <p>Nov 14, 2014 – Reply comments on BPPs</p> <p>Nov 21, 2014 – Deadline for requests for evidentiary hearings</p> <p>September 22 - Proposed Decision on PG&amp;E's Bundled Procurement Plan</p> <p>October 12 - Comments on Proposed Decision</p> <p>October 19 - Reply Comments on Proposed Decision</p>



## Exhibit G: Pacific Gas and Electric Company Summary of Selected Regulatory Cases

Regulatory Case	Docket #	
Electric Vehicle Infrastructure and Education Program	A. 15-02-009	<p>Feb 9 2015 – Filed application</p> <p>March 2, 2015 – MCE filed Motion to Consolidate IOUs' applications</p> <p>March 13 – Protests to the application</p> <p>March 17 2015 – Responses to Motion to Consolidate</p> <p>March 23 2015 – Replies to protests</p> <p>May 5, 2015 - PHC held</p> <p>June 12, 2015 - Second PHC held</p> <p>June 16, 2015 - ALJ Ruling requesting comments on phasing of PG&amp;Es proposal</p> <p>September 4, 2015 - Scoping Memo issued</p> <p>October 12, 2015 - Phase 1 Supplemental testimony</p> <p>November 16, 2015 - Phase 1 Intervenor testimony</p> <p>December 7, 2015 - Phase 1 Rebuttal testimony</p> <p>February 1, 2016 - Phase 1 Case Management statement due</p> <p>February 8-12, 2016 - Phase 1 Evidentiary Hearings</p> <p>March 4, 2016 - Phase 1 Opening Briefs</p> <p>March 18, 2016 - Phase 1 Reply Briefs</p> <p>June 2016 - Phase 1 Proposed Decision</p>
Net Energy Metering OIR	R.14-07-002	<p>Jul 17, 2014 – Commission issues OIR to establish net metering successor tariffs</p> <p>Aug 11, 2014 – Staff workshop on Public Tool</p> <p>Aug 18, 2014 – Comments on OIR</p> <p>Aug 26, 2014 – Reply comments on OIR</p> <p>Oct 6, 2014 – Comments on staff workshop and Public Tool</p> <p>Oct 20, 2014 – Reply comments on staff workshop and Public Tool</p> <p>Oct 30, 2014 – Prehearing conference</p> <p>Dec 2, 2014 – Webinar on Public Tool</p> <p>Dec 16, 2014 – Public workshop on Public Tool</p> <p>Jan 23, 2015 – Scoping memo issued</p> <p>Apr 28, 2015 – Comments on draft Public Tool</p> <p>Jun 4, 2015 - Staff papers entered into record</p> <p>Jul 2015 – Final version of Public Tool released</p> <p>Aug 3, 2015 - Party proposals filed and served</p> <p>Aug 10, 2015 - Request for evidentiary hearings, filed and served</p> <p>Aug 14, 2015 - Responses to requests for evidentiary hearings, filed and served</p> <p>Sep 1, 2015 - Comments on party proposals and/or staff papers, filed and served</p> <p>Sep 15, 2015 - Reply comments, if any, filed and served</p> <p>Sep 16, 2015 - Prehearing Conference Statement served</p> <p>Sep 18, 2015 - Prehearing Conference</p> <p>Sep 21, 2015 - Opening Testimony served</p> <p>Sep 30, 2015 - Rebuttal Testimony served</p> <p>Oct 5-7, 2015 - Evidentiary Hearings</p> <p>Oct 19, 2015 - Opening Post-Hearing Briefs due</p> <p>Oct 26, 2015 - Reply Post-Hearing Briefs due</p> <p>Nov 17, 2015 - The latest the Commission could issue a PD/APF for a Final Decision in 2015</p>



## Exhibit G: Pacific Gas and Electric Company Summary of Selected Regulatory Cases

Regulatory Case	Docket #	Key Dates
CEMA 2015	A. 15-05-016	<p>May 28, 2015 – Application filed and Testimony served</p> <p>July 3, 2015 – Protests or Responses</p> <p>Jul 13, 2015 – Reply to Protests or Responses</p> <p>Aug 12, 2015 – Prehearing Conference</p> <p>Sept 30 - ORA Final Audit and Intervenor Testimony Due</p> <p>October 12, 2015 - PG&amp;E's Rebuttal Testimony Due</p> <p>October 26-27, 2015 - Hearings</p> <p>Nov 18, 2015 - Opening Briefs</p> <p>Dec 14, 2015 - Reply Briefs</p> <p>2Q16 – Final Decision anticipated</p>
Wholesale Distribution Tariff Rate Case (WDT2)	ER13-1188	<p>Mar 29, 2013 – PG&amp;E filed WDT2 rate case seeking increase to initial generic WDT service rates and increase to rates for CCSF, the Western Area Power Administration, and six other WDT customers</p> <p>May 31, 2013 – FERC accepted filing making rates effective November 1, 2013 but ordered PG&amp;E to refile with lower ROE</p> <p>Jun 17, 2013 – PG&amp;E compliance filing with 8.6% ROE</p> <p>Jun 27, 2013 – FERC settlement conference</p> <p>Aug 21, 2013 – FERC settlement conference</p> <p>Nov 13-14, 2013 – FERC settlement conference</p> <p>Dec 11-12, 2013 – FERC settlement conference</p> <p>Jan 14, 2014 – FERC settlement teleconference on rates</p> <p>Jan 30, 2014 – FERC settlement teleconference on non rate terms &amp; conditions</p> <p>Feb 26-27, 2014 – FERC settlement conference on combined issues</p> <p>Apr 1, 2014 – FERC settlement conference on combined issues</p> <p>May 1, 2014 – FERC settlement conference on combined issues. Partial settlement in principle on rates.</p> <p>May 27, 2014 – Partial settlement on rate issues filed at FERC</p> <p>Jun 13, 2014 – FERC settlement conference on non-rates</p> <p>Jun 23, 2014 – Partial settlement on rates certified by Settlement Judge</p> <p>Jul 9, 2014 – FERC settlement conference on non-rates</p> <p>Jul 16, 2014 – FERC settlement conference on non-rates</p> <p>July 29, 2014 – Partial settlement on revenue requirement and rates approved by FERC</p> <p>Aug 29, 2014 – FERC settlement conference on non-rates</p> <p>Sep 18, 2014 – FERC settlement conference on non-rates</p> <p>Sep 23, 2014 – Compliance filing to implement settled WDT rates for WDT customers</p> <p>Oct-Dec 2014 – Settlement conferences held on non-rates in San Francisco</p> <p>Mar 31, 2015 - Settlement on non-rate terms and conditions filed at FERC</p> <p>July 1, 2015 - FERC approves settlement on non-rate terms and conditions</p>



## Exhibit G: Pacific Gas and Electric Company Summary of Selected Regulatory Cases

Regulatory Case	Docket #	Key Dates
Residential Rate OIR <i>Phase 1: long-term rate design</i> <i>Phase 2: 2014 summer rate relief</i>	R.12-06-013 D.14-06-029	<p>Jan 28, 2014 – Summer 2014 rate design reform proposal (Phase 2) filed</p> <p>Feb 28, 2014 – Long-term rate design reform proposal (Phase 1) filed</p> <p>Mar 5, 2014 – PG&amp;E, ORA and TURN settle for Summer 2014 rate design issues in Phase 2</p> <p>Mar 12, 2014 – Phase 2 rebuttal testimony</p> <p>Mar 25, 2014 – Phase 2 evidentiary hearings</p> <p>Apr 7, 2014 – Phase 2 opening briefs</p> <p>Apr 16, 2014 – Phase 2 reply briefs</p> <p>Jun 12, 2014 – Final decision in Phase 2</p> <p>Sep 15, 2014 – Phase 1 intervenor testimony</p> <p>Sep 22, 2014 – Phase 1 opening brief on default Time-of-Use pilots</p> <p>Oct 3, 2014 – Phase 1 reply brief on default TOU pilots</p> <p>Oct 15, 2014 – Phase 1 rebuttal testimony</p> <p>Nov 3-25, 2014 – Phase 1 evidentiary hearings</p> <p>Jan 5, 2015 – Phase 1 opening briefs</p> <p>Jan 26, 2015 – Phase 1 reply briefs</p> <p>Apr 21, 2015 – Proposed decision</p> <p>May 11, 2015 – Comments on proposed decision</p> <p>May 16, 2015 – Reply comments</p> <p>July 3, 2015 - Final Decision approved (D.15-07-001)</p> <p>September 1, 2015 - Implemented 2015 rate change</p> <p>March 1, 2016 - Implement 2016 rate changes</p>

Most of these regulatory cases are discussed in PG&E Corporation and Pacific Gas and Electric Company's combined Annual Report on Form 10-K for the year ended December 31, 2014.