



***PG&E Corporation***<sup>®</sup>

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# **THIRD QUARTER EARNINGS CALL**

November 4, 2016

# Forward Looking Statements



This slide presentation contains forecasts and estimates of PG&E Corporation's 2016 financial results, 2016 equity issuances and general earnings sensitivities. These forecasts and estimates are based on certain assumptions, including but not limited to those relating to Pacific Gas and Electric Company's (Utility) authorized revenues, projected rate base, future expenses and capital expenditures, 2015 GT&S rate case, incremental equity factors, CPUC Penalty Decision, and other factors, which constitute forward-looking statements that are necessarily subject to various risks and uncertainties and actual results may differ materially. PG&E Corporation and the Utility are not able to predict all the factors that may affect future results. Factors that could cause actual results to differ materially include, but are not limited to:

- the timing and outcomes of the final CPUC decision in Phase 2 of the 2015 GT&S rate case, the 2017 GRC, the TO rate cases, and other ratemaking and regulatory proceedings;
- the timing and outcomes of the debarment proceeding and potential remedial and other measures that may be imposed on the Utility as a result of the debarment proceeding and the jury's verdict in the federal criminal trial of the Utility (including a potential appointment of one or more independent third-party monitor(s)), the Utility's motion for judgment of acquittal, the SED's unresolved enforcement matters relating to the Utility's compliance with natural gas-related laws and regulations, and other investigations that have been or may be commenced relating to the Utility's compliance with natural gas-related laws and regulations;
- the timing and outcomes of (i) the CPUC's investigation of communications between the Utility and the CPUC that may have violated the CPUC's rules regarding ex parte communications or are otherwise alleged to be improper, and (ii) the U.S. Attorney's Office in San Francisco and the California Attorney General's office investigations in connection with communications between the Utility's personnel and CPUC officials, and whether such matters negatively affect the final decisions to be issued in Phase 2 of the 2015 GT&S rate case and other ratemaking proceedings;
- the timing and outcomes of the Butte fire litigation, whether the Utility's insurance is sufficient to cover the Utility's liability resulting therefrom and otherwise available, and whether additional investigations and proceedings in connection with Butte fire will be opened;
- 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 outcomes of the SED's investigations of potential violations identified through audits, investigations, or self-reports;
- 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 is successful in addressing the impact of growing distributed and renewable generation resources and changing customer demand for natural gas and electric services;
- the amount and timing of charges reflecting probable liabilities for third-party claims, 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, and whether the Utility can continue to obtain insurance and whether insurance coverage is adequate for future losses or claims, especially following a major event that causes widespread third-party losses;
- the ability of PG&E Corporation and the Utility to access capital markets and other sources of debt and equity financing in a timely manner on acceptable terms, and the amount and timing of additional common stock and debt issuances by PG&E Corporation;
- changes in estimated environmental remediation costs, including costs associated with the Utility's natural gas compressor sites;
- 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;
- the impact of changes in GAAP, standards, rules, or policies, including those related to regulatory accounting, and the impact of changes in their interpretation or application; and
- the other factors disclosed in PG&E Corporation and the Utility's joint Annual Report on Form 10-K for the year ended December 31, 2015 and Quarterly Reports on Form 10-Q for the quarters ended March 31, June 30, and September 30, 2016.

*This presentation is not complete without the accompanying statements made by management during the webcast conference call held on November 4, 2016. The statements in this presentation are made as of November 4, 2016. PG&E Corporation undertakes no obligation to update information contained herein. 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 November 4, 2016 and, along with the replay of the conference call, is also available on PG&E Corporation's website at [www.pgecorp.com](http://www.pgecorp.com).*

# Q3 2016 Earnings Results



	Q3		2016	
	Earnings (millions)	EPS	Earnings (millions)	EPS
<b>Earnings from Operations</b>	\$ 471	\$ 0.94	\$ 1,209	\$ 2.42
Items Impacting Comparability				
Pipeline related expenses	(18)	(0.04)	(47)	(0.10)
Legal and regulatory related expenses	(14)	(0.03)	(32)	(0.06)
Fines and penalties	(42)	(0.08)	(206)	(0.41)
Butte fire related costs, net of insurance	(9)	(0.02)	(110)	(0.22)
GT&S capital disallowance	-	-	(113)	(0.23)
GT&S revenue timing impact	-	-	-	-
<b>Earnings on a GAAP basis</b>	\$ 388	\$ 0.77	\$ 701	\$ 1.40

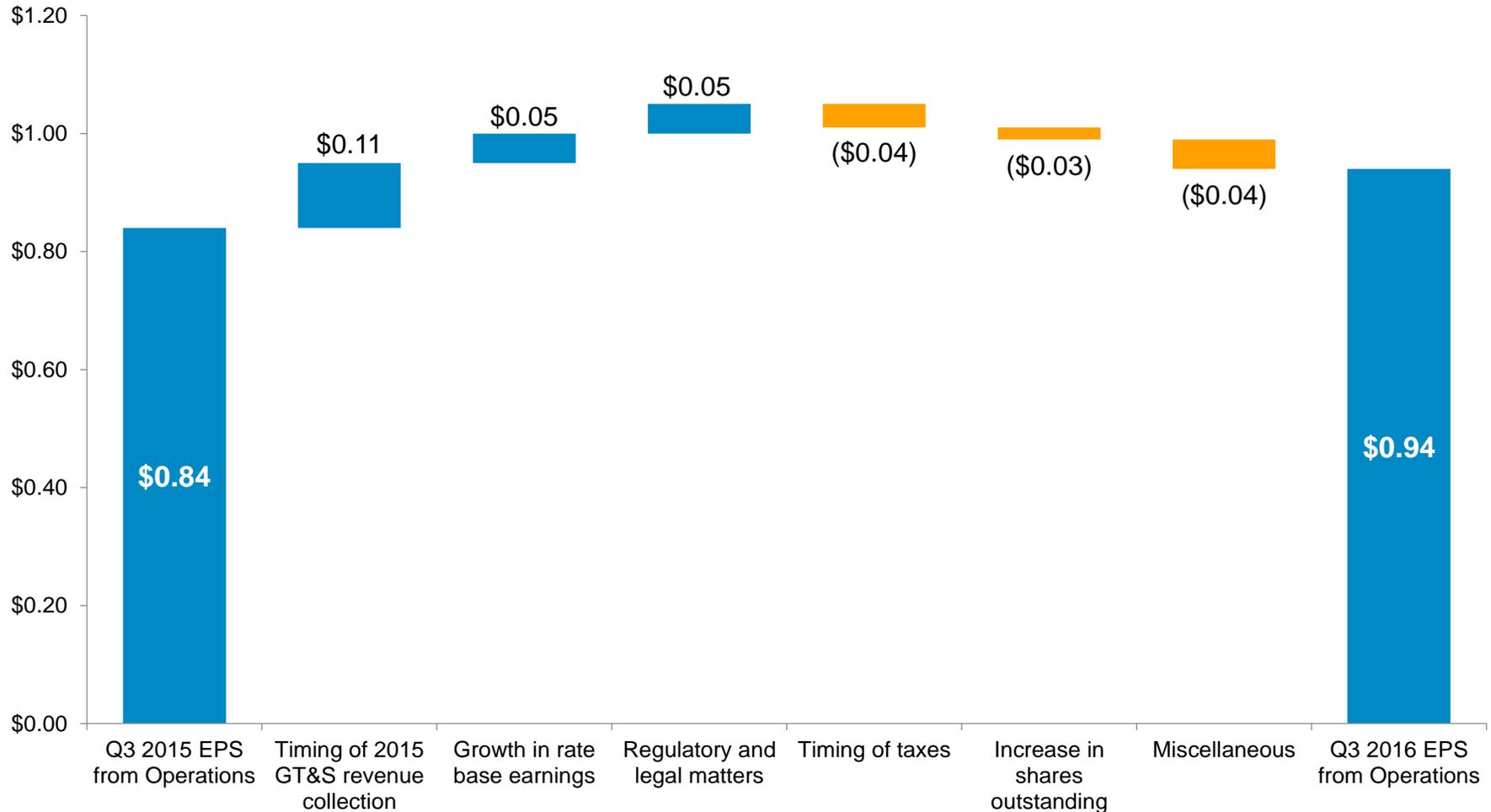
Items Impacting Comparability (millions, pre-tax)	Q3	2016
Pipeline related expenses	\$ (31)	\$ (80)
Legal and regulatory related expenses	(23)	(54)
Fines and penalties	(67)	(327)
Butte fire related costs, net of insurance	(16)	(186)
GT&S capital disallowance	-	(190)
GT&S revenue timing impact	-	-
<b>Total</b>	\$ (137)	\$ (837)

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

# Q3 2016: Quarter over Quarter Comparison



## Earnings per Share from Operations



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

# 2016 Earnings Per Share Guidance



	Low	High
<b>Estimated EPS on an Earnings from Operations Basis</b>	<b>\$ 3.65</b>	<b>\$ 3.85</b>
Estimated Items Impacting Comparability		
Pipeline related expenses	(0.18)	(0.12)
Legal and regulatory related expenses	~ (0.09)	~ (0.09)
Fines and penalties	~ (0.56)	~ (0.56)
Butte fire related costs, net of insurance	~ (0.22)	~ (0.22)
GT&S capital disallowance	(0.23)	(0.23)
GT&S revenue timing impact	~ 0.42	~ 0.42
<b>Estimated EPS on a GAAP Basis</b>	<b>\$ 2.79</b>	<b>\$ 3.05</b>

**Guidance range excludes any potential future fines, penalties, or disallowances**

**2016 equity issuance expected to be ~\$800 million**

Changes from prior quarter are noted in blue.

See the Forward Looking Statements for factors that could cause actual results to differ materially from the guidance presented and underlying assumptions. See Appendix 2, Exhibit E for detailed 2016 earnings guidance and Exhibit G for the use of non-GAAP financial measures.

## Capital Expenditures

(\$ millions)

	<u>2016</u>
Electric Distribution	2,000
Electric Transmission	1,200
Gas Transmission <sup>(1)</sup>	700
Gas Distribution	1,100
Generation	700
<b>Separately Funded</b>	
PSEP <sup>(2)</sup>	<u>50</u>
<b>Total Cap Ex</b>	<b>~\$5.7 billion</b>

<sup>(1)</sup> Includes ~\$300M of estimated capital disallowance from April 9, 2015 Penalty Decision

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

## Authorized Ratebase (weighted average)

(\$ billions)

	<u>2016</u>
Electric Distribution	13.8
Electric Transmission	5.9
Gas Transmission	2.8
Gas Distribution	4.4
Generation	<u>5.5</u>
<b>Total Ratebase</b>	<b>~\$32.4 billion</b>

## Authorized Cost of Capital\*

<b>Return on Equity:</b>	10.4%
<b>Equity Ratio:</b>	52%

\*CPUC authorized

Changes from prior quarter are noted in blue.

## Other Factors Affecting Earnings from Operations

- Gas Transmission & Storage rate case
  - Phase 2 PD approved in 2016 without material change
  - Amounts not requested
- + Tax benefits
- + Incentive revenues

CWIP earnings: offset by below-the-line costs

# 2016 Items Impacting Comparability



(\$ millions, pre-tax)	2016
Pipeline related expenses <sup>(1)</sup>	(100 - 150)
Legal and regulatory related expenses	~ (75)
Fines and penalties	~ (449)
Butte fire related costs, net of insurance	~ (186)
GT&S capital disallowance	(190)
GT&S revenue timing impact	~ 350
<b>2016 Items Impacting Comparability Total</b>	<b>~ \$(650 - 700)</b>

Fines and Penalties (\$ in millions, pre-tax)	2016
Charge for disallowed capital	(286)
Charge for disallowed expense	~ (130)
GT&S ex parte penalty <sup>(2)</sup>	(4)
Gas distribution record-keeping fine	(26)
Federal criminal trial	(3)
<b>Total</b>	<b>~ \$(449)</b>

## Guidance range excludes any potential future fines, penalties, or disallowances

<sup>(1)</sup> "Pipeline related expenses" includes costs to identify and remove encroachments from transmission pipeline rights of way. The company spent ~\$210 million on this work in 2013-2015.

<sup>(2)</sup> Reflects the portion of Q3 billed revenues expected to be disallowed in the final Phase 2 GT&S decision; item will be updated after the final Phase 2 decision to reflect the full 2016 impact of the ex parte penalty.

Changes from prior quarter are noted in blue.

See the Forward Looking Statements for factors that could cause actual results to differ materially from the guidance presented and underlying assumptions. See Appendix 2, Exhibit E for detailed 2016 earnings guidance and Exhibit G for the use of non-GAAP financial measures.



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## **Appendices**

Key Assumptions: 2015 GT&S Case

Slide 10

CPUC Penalty Decision in Gas Transmission Pipeline Investigations

Slide 11

# Key Assumptions: 2015 GT&S Case

## Revenue Recognition

- Final revenues uncertain pending final Phase 2 decision; billing began August 1, 2016
- Undercollected revenues for revenue requirement increase in 2015 and 7 months of 2016 will be amortized over 36 months
- Timing for revenue recognition
  - 2016 – Recognize 29 months of undercollection: 5 months actual billed revenues plus 24 months of undercollected revenue amortization (collected in rates in 2017 and 2018)
  - 2017 – Recognize remaining 7 months of undercollected revenue amortization (collected in rates in 2019)

## Capital Disallowance

- 2011-2014 Capital Spend Above Authorized
  - ~\$135 million permanently disallowed
  - ~\$400 million in ratebase subject to audit with potential for future recovery (~\$545 million before depreciation and deferred taxes)
- 2015-2018 Capital Spend – Impairment of ~\$55 million in spending in excess of cost caps

## Phase 2 Decision

- Final decision in 2016
- \$850 million San Bruno penalty allocation: ~\$690M capital, ~\$160M expense

# CPUC Penalty Decision in Gas Transmission Pipeline Investigations



(\$ millions)	Q3 2016	Cumulative Charges September 30, 2016	Estimated Future Periods	Total
Fine paid to the state	\$ -	\$ 300	\$ -	\$ 300
Customer bill credit paid	-	400	-	400
Charge for disallowed capital <sup>(1)</sup>	286	692	-	692
Disallowed revenue for pipeline safety expenses <sup>(2)</sup>	8	8	150	158
CPUC estimated cost of other remedies	-	-	-	50
<b>Total Penalty Decision fines and remedies</b>	<b>\$ 294</b>	<b>\$ 1,400</b>	<b>\$ 150</b>	<b>\$ 1,600</b>

- (1) The Penalty Decision disallows the Utility from recovering \$850 million in costs associated with pipeline safety-related projects and programs that the CPUC will identify in a final Phase 2 decision to be issued in the Utility's 2015 GT&S rate case. The Phase 2 proposed decision issued on November 1, 2016 allocates \$689 million of the \$850 million to capital expenditures and the remaining \$161 million to expense.
- (2) Future GT&S revenues will be reduced for these unrecovered expenses.
- (3) In the Penalty Decision, the CPUC estimated that the Utility would incur \$50 million to comply with the remedies specified in the Penalty Decision. This table does not reflect the Utility's remedy-related costs already incurred nor the Utility's estimated future remedy-related costs. These costs would be expensed as incurred.

# Appendix 2 – Supplemental Earnings Materials



<b>Exhibit A:</b>	Reconciliation of PG&E Corporation's Earnings from Operations to Consolidated Income Available for Common Shareholders in Accordance with GAAP	Slides 13-14
<b>Exhibit B:</b>	Key Drivers of PG&E Corporation's Earnings per Common Share from Operations	Slide 15
<b>Exhibit C:</b>	Operational Performance Metrics	Slides 16-17
<b>Exhibit D:</b>	Sales and Sources Summary	Slide 18
<b>Exhibit E:</b>	PG&E Corporation's 2016 Earnings Per Share Guidance	Slides 19-20
<b>Exhibit F:</b>	2016 General Earnings Sensitivities	Slide 21
<b>Exhibit G:</b>	Use of Non-GAAP Financial Measures	Slide 22
<b>Exhibit H:</b>	Expected Timelines of Selected Regulatory Cases	Slides 23-28

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

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Third Quarter, 2016 vs. 2015

(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)	
	2016	2015	2016	2015	2016	2015	2016	2015
PG&E Corporation's Earnings from Operations <sup>(1)</sup>	\$ 471	\$ 412	\$ 0.94	\$ 0.84	\$ 1,209	\$ 1,272	\$ 2.42	\$ 2.63
Items Impacting Comparability: <sup>(2)</sup>								
Pipeline related expenses <sup>(3)</sup>	(18)	(19)	(0.04)	(0.04)	(47)	(38)	(0.10)	(0.08)
Legal and regulatory related expenses <sup>(4)</sup>	(14)	(8)	(0.03)	(0.02)	(32)	(26)	(0.06)	(0.05)
Fines and penalties <sup>(5)</sup>	(42)	(84)	(0.08)	(0.16)	(206)	(497)	(0.41)	(1.03)
Butte fire related costs, net of insurance <sup>(6)</sup>	(9)	-	(0.02)	-	(110)	-	(0.22)	-
GT&S capital disallowance <sup>(7)</sup>	-	-	-	-	(113)	-	(0.23)	-
GT&S revenue timing impact <sup>(8)</sup>	-	-	-	-	-	-	-	-
Insurance recoveries <sup>(9)</sup>	-	6	-	0.01	-	29	-	0.06
<b>PG&amp;E Corporation's Earnings on a GAAP basis</b>	<b>\$ 388</b>	<b>\$ 307</b>	<b>\$ 0.77</b>	<b>\$ 0.63</b>	<b>\$ 701</b>	<b>\$ 740</b>	<b>\$ 1.40</b>	<b>\$ 1.53</b>

All amounts presented in the table above are tax adjusted at PG&E Corporation's tax rate of 40.75 percent except for fines, which are not tax deductible. See Footnote 5 below.

- (1) "Earnings from operations" is a non-GAAP financial measure. See Exhibit G: Use of Non-GAAP Financial Measures.
- (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. See Exhibit G: Use of Non-GAAP Financial Measures.
- (3) The Utility incurred costs of \$31 million (before the tax impact of \$13 million) and \$80 million (before the tax impact of \$33 million), during the three and nine months ended September 30, 2016, respectively, for pipeline related expenses incurred in connection with the multi-year effort to identify and remove encroachments from transmission pipeline rights of way.
- (4) The Utility incurred costs of \$23 million (before the tax impact of \$9 million) and \$54 million (before the tax impact of \$22 million), during the three and nine months ended September 30, 2016, respectively, for legal and regulatory related expenses incurred in connection with various enforcement, regulatory, and litigation activities regarding natural gas matters and regulatory communications.
- (5) The Utility incurred costs of \$67 million (before the tax impact of \$25 million) and \$327 million (before the tax impact of \$121 million), during the three and nine months ended September 30, 2016, respectively, associated with fines and penalties. This includes costs of \$59 million (before the tax impact of \$23 million) and \$294 million (before the tax impact of \$119 million), during the three and nine months ended September 30, 2016, respectively, associated with estimated safety-related cost disallowances imposed by the CPUC in its April 9, 2015 decision ("San Bruno Penalty Decision") in the gas transmission pipeline investigations. Specific projects to be disallowed will be determined in the CPUC's phase two decision of the 2015 Gas Transmission and Storage ("GT&S") rate case. The Utility also recorded \$4 million (before the tax impact of \$2 million), during the three and nine months ended September 30, 2016, for probable disallowances that will be imposed by the CPUC in its phase two decision of the 2015 GT&S rate case for prohibited ex parte communications. In addition, the Utility accrued fines of \$1 million and \$26 million, during the three and nine months ended September 30, 2016, respectively, in connection with the modified presiding officer's decision approved by the CPUC on August 16, 2016 in its investigation regarding natural gas distribution record-keeping practices and \$3 million, during the three and nine months ended September 30, 2016, in connection with the maximum statutory fine that may be imposed as a result of the jury verdict returned on August 9, 2016 in the federal criminal trial against the Utility. These fines are not tax deductible.

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

Page 2 of 2



(in millions, pre-tax)	Three Months Ended	Nine Months Ended
	September 30, 2016	September 30, 2016
Charge for disallowed capital	(51)	(286)
Charge for disallowed expense	(8)	(8)
GT&S ex parte penalty	(4)	(4)
Gas distribution record-keeping fine	(1)	(26)
Federal criminal trial	(3)	(3)
<b>Fines and penalties</b>	<b>\$ (67)</b>	<b>\$ (327)</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) The Utility incurred costs of \$16 million (before the tax impact of \$7 million) and \$186 million (before the tax impact of \$76 million), during the three and nine months ended September 30, 2016, respectively, associated with the Butte fire, net of insurance. This includes accrued charges of \$350 million (before the tax impact of \$143 million), during the nine months ended September 30, 2016, related to estimated third-party claims in connection with the Butte fire, partially offset by \$260 million (before the tax impact of \$106 million) recorded during the nine months ended September 30, 2016, as probable of insurance recovery. No additional charges or insurance recoveries related to estimated third-party claims were recognized in the three months ended September 30, 2016. The Utility also incurred charges of \$16 million (before the tax impact of \$7 million) and \$96 million (before the tax impact of \$39 million), during the three and nine months ended September 30, 2016, respectively, for Utility clean-up, repair, and legal costs associated with the Butte fire.

(in millions, pre-tax)	Three Months Ended	Nine Months Ended
	September 30, 2016	September 30, 2016
Third-party claims and Utility clean-up, repair, and legal costs	(16)	(446)
Insurance	-	260
<b>Butte fire related costs, net of insurance</b>	<b>\$ (16)</b>	<b>\$ (186)</b>

- (7) The Utility incurred charges of \$190 million (before the tax impact of \$77 million), during the nine months ended September 30, 2016, for capital expenditures that the Utility believes are probable of disallowance based on the CPUC phase one decision dated June 23, 2016 in the 2015 GT&S rate case, including \$134 million (before the tax impact of \$54 million) for a portion of the 2011 through 2014 capital expenditures in excess of adopted amounts and \$56 million (before the tax impact of \$23 million) for the Utility's estimate of 2015 through 2018 capital expenditures that are probable of exceeding authorized amounts. No additional charges were recognized in the three months ended September 30, 2016.
- (8) "GT&S revenue timing impact" refers to the revenues that are expected to be recorded in excess of the 2016 authorized revenue requirements after the CPUC issues a final phase two decision in the 2015 GT&S rate case to address the allocation of the \$850 million disallowance for safety-related work adopted in the San Bruno Penalty Decision. Due to the uncertainty regarding the revenue requirement the CPUC will ultimately adopt, the Utility will not be able to record a true-up of revenues under-collected since January 1, 2015 until after a final phase two decision is issued.
- (9) Represents insurance recoveries of \$10 million (before the tax impact of \$4 million) and \$49 million (before the tax impact of \$20 million) for third-party claims and associated legal costs that the Utility received in connection with the San Bruno accident during the three and nine months ended September 30, 2015, respectively. No further insurance recoveries related to the San Bruno accident are expected.

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



Third Quarter and YTD, 2016 vs. 2015  
(\$/Share, Diluted)

Third Quarter 2015 EPS from Operations <sup>(1)</sup>	\$	0.84
Timing of 2015 GT&S revenue <sup>(2)</sup>		0.11
Growth in rate base earnings		0.05
Regulatory and legal matters		0.05
Timing of taxes		(0.04)
Increase in shares outstanding		(0.03)
Miscellaneous		(0.04)
<b>Third Quarter 2016 EPS from Operations <sup>(1)</sup></b>	<b>\$</b>	<b><u>0.94</u></b>
2015 YTD EPS from Operations <sup>(1)</sup>	\$	2.63
Growth in rate base earnings		0.15
Timing of 2015 GT&S revenue <sup>(2)</sup>		0.11
Timing of taxes		(0.20)
Increase in shares outstanding		(0.08)
Nuclear refueling outage		(0.06)
Gain on disposition of SolarCity stock <sup>(3)</sup>		(0.03)
Miscellaneous		(0.10)
<b>2016 YTD EPS from Operations <sup>(1)</sup></b>	<b>\$</b>	<b><u>2.42</u></b>

(1) See Exhibit A for a reconciliation of EPS from Operations to EPS on a GAAP basis. All amounts presented in the table above are tax adjusted at PG&E Corporation's tax rate of 40.75 percent.

(2) Represents the incremental authorized revenue collected through rates beginning August 1, 2016 in accordance with the final phase one decision in the Utility's 2015 GT&S rate case during the three and nine months ended September 30, 2016.

(3) Represents the gain recognized during the three months ended March 31, 2015. No comparable gain was recognized for the same period in 2016.

# Exhibit C: Operational Performance Metrics



2016 Year to Date	2016 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	100.0	98.7	✓
Unit 2 Performance Indicator	100.0	98.7	✓
<u>Electric Operations Safety</u>			
Transmission & Distribution Wires Down	(48.9)%	0.0%	-
911 Emergency Response	98.1%	97.5%	✓
<u>Gas Operations Safety</u>			
Gas In-Line Inspection and Upgrade Index	0.71	1.00	-
Gas Dig-ins Reduction	2.06	2.03	✓
Gas Emergency Response	20.1	21.0	✓
<u>Employee Safety</u>			
Lost Workday Case Rate	0.354	0.320	-
Serious Preventable Motor Vehicle Incident Rate	0.254	0.239	-
Timely Reporting of Injuries	66.2%	67.1%	-
<b>Customer</b>			
Customer Satisfaction Score	75.5	75.7	-
System Average Interruption Duration Index (SAIDI)	80.4	96.3	-
<b>Financial</b>			
Earnings from Operations	\$ 1,209	See note (1)	See note (1)

See following page for definitions of the operational performance metrics. The operational performance goals set under the PG&E Corporation 2016 Short Term Incentive Plan (“STIP”) are based on the same operational metrics and targets.

(1) The 2016 target for earnings from operations is not publicly reported but is consistent with the guidance range provided for 2016 EPS from operations of \$3.65 to \$3.85.

## 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 electric operations is represented by (a) the percentage improvement in the number of wire down events with resulting unplanned sustained 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 Utility electric hazard.
3. The safety of the Utility's natural gas operations is represented by (a) the 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 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; and (c) the timeliness (measured in minutes) of on-site response to gas emergency service calls.
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), (b) the number of serious preventable motor vehicle incidents that the driver could have reasonably avoided, per one million miles driven, and (c) the percentage of work-related injuries reported to the 24/7 Nurse Report Line within one day of the incident.

## 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. They allow 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). Earnings from Operations are not calculated in accordance with GAAP. For a reconciliation of Earnings from Operations 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 Year to Date, 2016 vs. 2015

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
Sales from Energy Deliveries (in millions kWh)	24,067	24,804	63,486	64,845
Total Electric Customers at September 30			5,344,222	5,306,070
Total Gas Sales (in Bcf)	200	219	593	628
Total Gas Customers at September 30			4,438,565	4,412,170
<b>Sources of Electric Energy (in millions kWh)</b>				
Total Utility Generation	8,725	8,211	24,411	23,582
Total Purchased Power	12,560	14,424	32,327	35,462
Total Electric Energy Delivered <sup>(1)</sup>	24,067	24,804	63,486	64,845
<b>Diablo Canyon Performance</b>				
Overall Capacity Factor (including refuelings)	100%	99%	95%	100%
Refueling Outage Period	None	None	4/30/16-6/2/16	None
Refueling Outage Duration during the Period	None	None	33	None

(1) Includes other sources of electric energy totaling 2,782 kWh and 2,169 kWh for the three months ended September 30, 2016 and 2015, respectively, and 6,748 kWh and 5,801 kWh for the nine months ended September 30, 2016 and 2015, respectively.

*Please see the 2015 Annual Report on Form 10-K for additional information about operating statistics.*



2016 EPS Guidance	Low	High
Estimated EPS on an Earnings from Operations Basis <sup>(1)</sup>	\$ 3.65	\$ 3.85
Estimated Items Impacting Comparability: <sup>(2)</sup>		
Pipeline related expenses <sup>(3)</sup>	(0.18)	(0.12)
Legal and regulatory related expenses <sup>(4)</sup>	~ (0.09)	~ (0.09)
Fines and penalties <sup>(5)</sup>	~ (0.56)	~ (0.56)
Butte fire related costs, net of insurance <sup>(6)</sup>	~ (0.22)	~ (0.22)
GT&S capital disallowance <sup>(7)</sup>	(0.23)	(0.23)
GT&S revenue timing impact <sup>(8)</sup>	~ 0.42	~ 0.42
<b>Estimated EPS on a GAAP Basis</b>	<b>\$ 2.79</b>	<b>\$ 3.05</b>

All amounts presented in the table above are tax adjusted at PG&E Corporation's tax rate of 40.75 percent except for fines, which are not tax deductible. See Footnote 5 below.

- (1) "Earnings from operations" is a non-GAAP financial measure. See Exhibit G: Use of Non-GAAP Financial Measures.
- (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. See Exhibit G: Use of Non-GAAP Financial Measures.
- (3) "Pipeline related expenses" includes costs incurred to identify and remove encroachments from transmission pipeline rights-of-way. The pre-tax range of estimated costs is shown below. The offsetting tax impacts for the low and high EPS guidance range are \$61 million and \$41 million, respectively.

(in millions, pre-tax)	2016	
	Low EPS guidance	High EPS guidance
Pipeline related expenses	\$ (150)	\$ (100)

- (4) "Legal and regulatory related expenses" includes 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. The offsetting tax impact for the low and high EPS guidance range is \$31 million.

(in millions, pre-tax)	2016	
	Low EPS guidance	High EPS guidance
Legal and regulatory related expenses	~\$ (75)	~\$ (75)

- (5) "Fines and penalties" includes actual and estimated future fines and penalties resulting from various enforcement, regulatory, and litigation activities regarding natural gas matters and regulatory communications. Guidance of \$449 million is consistent with the estimated 2016 components of the \$1.6 billion San Bruno Penalty Decision in the gas transmission pipeline investigations. Guidance reflects amounts recorded during the nine months ended September 30, 2016 related to probable disallowances that will be imposed by the CPUC in its phase two decision of the 2015 GT&S rate case for prohibited ex parte communications. Guidance is also consistent with the non-tax-deductible \$26 million fine accrued in connection with the CPUC decision in its investigation regarding natural gas distribution record-keeping practices and the non-tax-deductible \$3 million fine accrued in connection with the maximum statutory fine that may be imposed as a result of the jury verdict returned on August 9, 2016 in the federal criminal trial against the Utility. Guidance does not include amounts for other potential future fines or penalties. The pre-tax range of estimated costs is shown below. The offsetting tax impact for the low and high EPS guidance range is \$171 million.

(in millions, pre-tax)	2016	
	Low EPS guidance	High EPS guidance
Charge for disallowed capital	\$ (286)	\$ (286)
Charge for disallowed expense	~ (130)	~ (130)
GT&S ex parte disallowance	(4)	(4)
Gas distribution record-keeping fine	(26)	(26)
Federal criminal trial fine	(3)	(3)
<b>Fines and penalties</b>	<b>~\$ (449)</b>	<b>~\$ (449)</b>



- (6) "Butte fire related costs, net of insurance" includes charges of \$446 million (before the tax impact of \$182 million) recorded for the nine months ended September 30, 2016 related to estimated third-party claims and Utility clean-up, repair, and legal costs associated with the Butte fire. Guidance is consistent with \$350 million corresponding to the low end of the estimated range of costs related to third-party claims. The Utility currently is unable to estimate the high end of the range. This amount is partially offset by \$260 million (before the tax impact of \$106 million) accrued as probable of insurance recovery for the nine months ended September 30, 2016. The pre-tax range of estimated costs is shown below. The offsetting tax impact for the low and high EPS guidance range is \$76 million.

(in millions, pre-tax)	2016	
	Low EPS guidance	High EPS guidance
Third-party claims and Utility clean-up, repair, and legal costs	\$ (446)	\$ (446)
Insurance	~ 260	~ 260
<b>Butte fire related costs, net of insurance</b>	<b>~\$ (186)</b>	<b>~\$ (186)</b>

- (7) "GT&S capital disallowance" includes capital expenditures that the Utility believes are probable of disallowance based on the CPUC phase one decision dated June 23, 2016 in the 2015 GT&S rate case, including \$134 million (before the tax impact of \$54 million) for a portion of the 2011 through 2014 capital expenditures in excess of adopted amounts and \$56 million (before the tax impact of \$23 million) for the Utility's estimate of 2015 through 2018 capital expenditures that are probable of exceeding authorized amounts. The pre-tax range of estimated costs is shown below. The offsetting tax impact for the low and high EPS guidance range is \$77 million.

(in millions, pre-tax)	2016	
	Low EPS guidance	High EPS guidance
GT&S capital disallowance	\$ (190)	\$ (190)

- (8) "GT&S revenue timing impact" refers to the revenues that are expected to be recorded in excess of the 2016 authorized revenue requirements after the CPUC issues a final phase two decision in the 2015 GT&S rate case to address the allocation of the \$850 million disallowance for safety-related work adopted in the San Bruno Penalty Decision. Due to the uncertainty regarding the revenue requirement the CPUC will ultimately adopt in the final phase two decision, the Utility will not be able to record a true-up of revenues under-collected since January 1, 2015 until after the final phase two decision is issued. In addition, accounting rules allow the Utility to recognize revenues in a given year only if they will be collected from customers within 24 months of the end of that year. Because the phase one decision directs the Utility to collect the difference between the adopted "interim" revenue requirements and the amounts previously collected in rates, retroactive to January 1, 2015, over a 36-month period, the Utility will complete recording the full true-up of under-collected revenues in 2017. The pre-tax range of estimated revenues is shown below. The offsetting tax impact for the low and high EPS guidance range is \$143 million.

(in millions, pre-tax)	2016	
	Low EPS guidance	High EPS guidance
GT&S revenue timing impact	~\$ 350	~\$ 350

Variable	Description of Change	Estimated 2016 Earnings Impact
Ratebase	+/- \$100 million change in allowed ratebase	+/- \$5 million
Return on equity (ROE)	+/- 0.1% change in allowed ROE	+/- \$17 million
Share count	+/- 1% change in average shares	+/- \$0.04 per share
Revenues	+/- \$8 million change in at-risk revenue (pre-tax), including Electric Transmission and California Gas Transmission	+/- \$0.01 per share

*These general earnings sensitivities on factors that may affect 2016 earnings are forward-looking statements that are based on various assumptions. Actual results may differ materially. For a discussion of factors that may affect future results, see the Forward-Looking Statements.*

### **PG&E Corporation and Pacific Gas and Electric Company: Use of Non-GAAP Financial Measures**

PG&E Corporation discloses historical financial results and provides guidance based on “earnings from operations” in order to provide a measure that allows investors to compare the underlying financial performance of the business from one period to another, exclusive of items impacting comparability.

“Earnings from operations” is a non-GAAP financial measure and is calculated as income available for common shareholders less items impacting comparability. “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, including certain pipeline related expenses, certain legal and regulatory related expenses, fines and penalties, Butte fire related costs, net of insurance, and impacts of the 2015 GT&S rate case. 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 planning, and employee incentive compensation. PG&E Corporation believes that earnings from operations provide additional insight into the underlying trends of the business allowing for a better comparison against historical results and expectations for future performance.

Earnings from operations are not a substitute or alternative for GAAP measures such as consolidated income available for common shareholders and may not be comparable to similarly titled measures used by other companies.

# Exhibit H: Pacific Gas and Electric Company Expected Timelines 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>Jun 1, 2015 – Impact of penalty remedies on GT&amp;S Rate Case</p> <p>Jun 3, 2015 – Prehearing Conference</p> <p>Jun 8, 2015 – Serve San Bruno Compliance Plan</p> <p>Jun 11, 2015 – Assigned Commissioner/ALJ Ruling Amending Scope and Schedule</p> <p>Jun 24, 2015 – Supplemental testimony on penalty remedies overlap with GT&amp;S</p> <p>Jul 17, 2015 – Intervenor Testimony</p> <p>Aug 7, 2015 – PG&amp;E Rebuttal Testimony</p> <p>Sep 1, 2015 – Hearings</p> <p>Sep 16, 2015 – Opening briefs on penalty remedies overlap with GT&amp;S forecast</p> <p>Sep 23, 2015 – Reply briefs on penalty remedies overlap with GT&amp;S forecast</p> <p>Oct 28, 2015 – Oral Argument</p> <p>May 5, 2016 – Phase 1 Proposed Decision and Alternate Proposed Decision</p> <p>Jun 23, 2016 – Phase 1 Final Decision</p> <p>Jul 7, 2016 – Opening briefs on allocation of \$850 million safety-related disallowance</p> <p>Jul 19, 2016 – PG&amp;E illustrative rate and tax impact of allocation scenarios of \$850 million disallowance</p> <p>Jul 26, 2016 – Supplemental opening briefs on allocation of \$850 million safety-related disallowance</p>

# Exhibit H: Pacific Gas and Electric Company Expected Timelines of Selected Regulatory Cases



Regulatory Case	Docket #	Key Dates
2015 Gas Transmission and Storage Rate Case (cont.)		<p>Aug 1, 2016 – Parties filed Application for Rehearing of Phase I GT&amp;S Decision</p> <p>Aug 2, 2016 – Reply briefs on allocation of \$850 million safety-related disallowance</p> <p>Aug 16, 2016 – Reply to Application for Rehearing</p> <p>Sep 19, 2016 – ALJ hosted Workshop on Phase II</p> <p>Nov 1, 2016 – Phase 2 Proposed Decision</p> <p>TBD – Phase 2 Final Decision</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> <p>Jan 22, 2016 – PG&amp;E Supplemental Testimony on gas distribution recordkeeping</p> <p>Feb 22, 2016 – PG&amp;E Supplemental Testimony on updated tax forecast, labor escalation</p> <p>Apr 8, 2016 – ORA testimony</p> <p>Apr 29, 2016 – Intervenor testimony</p> <p>May-Jun, 2016 – Settlement discussions</p> <p>May 2016 – Public participation hearings</p> <p>May 27, 2016 – Rebuttal testimony</p> <p>Aug 3, 2016 – Settlement with all parties that filed testimony submitted</p> <p>Jan, 2017 – Proposed decision anticipated</p> <p>Feb, 2017 – Final decision anticipated</p>
Transmission Owner Rate Case (TO17)	ER15-2294	<p>Jul 29, 2015 – PG&amp;E files TO17 rate case seeking an annual revenue requirement for 2016</p> <p>Sep 30, 2015 – FERC accepts TO17 making rates effective March 1, 2016 and establishing settlement process</p> <p>Oct 19, 2015 – FERC settlement conference</p> <p>Feb 4-5, 2016 – FERC settlement conference</p> <p>Mar 18, 2016 – FERC settlement conference</p> <p>May 4, 2016 – FERC settlement conference</p>
Transmission Owner Rate Case (TO18)		<p>Jul 29, 2016 – PG&amp;E files TO18 rate case seeking an annual revenue requirement for 2017</p>
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>Sep 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> <p>Feb 26, 2016 – Opening briefs</p> <p>Apr 1, 2016 – Reply briefs</p> <p>Jun 1, 2016 – Presiding Officer's Decision fining PG&amp;E \$24.3 million</p> <p>Jun 28, 2016 – City of Carmel-by-the-Sea appeal of Presiding Officer's Decision</p> <p>Jul 1, 2016 – Safety and Enforcement Division appeal of Presiding Officer's Decision</p> <p>Jul 18, 2016 – PG&amp;E response to appeals</p> <p>Aug 18, 2016 – Commission Decion</p> <p>Sep 8, 2016 – Fine Paid to General Fund</p> <p>Sep 26, 2016 – Safety Enforcement Division Files Application for Rehearing</p>

# Exhibit H: Pacific Gas and Electric Company Expected Timelines of Selected Regulatory Cases



Regulatory Case	Docket #	Key Dates
Ex Parte Order Instituting Investigation and Order to Show Cause	I.15-11-015	<p>Nov 23, 2015 – OII issued</p> <p>Dec 3, 2015 – City of San Bruno, City of San Carlos and TURN comments on need for evidentiary hearings, issues and schedule in the proceeding</p> <p>Jan 8, 2016 – ALJ Bushey orders meet and confer among parties and sets prehearing conference date</p> <p>Jan 27, 2016 – Parties meet to discuss issues for hearing and briefing</p> <p>Jan 28, 2016 – PG&amp;E (on behalf of parties) submits joint report on meet and confer to determine hearing issues</p> <p>Feb 26, 2016 – Status report on resolving hearing issues due to Commission</p> <p>Mar 1, 2016 – Prehearing conference</p> <p>Apr 18, 2016 – Joint meet and confer report filed by parties</p> <p>Apr 20, 2016 – Prehearing conference</p> <p>May 20, 2016 – Opening briefs on inclusion of additional emails ("Category 3")</p> <p>Jun 10, 2016 – Reply briefs on inclusion of Category 3 emails</p> <p>Jul 12, 2016 – Revised scoping memo</p> <p>Sep 2016 – Status conference to set schedule for rest of proceeding</p>
Safety Culture and Governance Order Instituting Investigation	I.15-08-019	<p>Sep 2, 2015 – OII issued</p> <p>Oct 30, 2015 – PG&amp;E submits discovery responses to SED</p> <p>Dec 15, 2015 – PG&amp;E submits discovery responses to SED</p> <p>Jan 25, 2016 – PG&amp;E submits discovery responses to SED</p> <p>Apr 2016 – CPUC hires NorthStar as consultant for investigation</p> <p>Apr 26-27, May 10-12, 2016 – Orientation presentations with SED and NorthStar staff</p> <p>May-Dec 2016 – Ongoing discovery (data requests, interviews, site visits, and demos) from NorthStar</p>
Electric Vehicle Infrastructure and Education Program	A. 15-02-009	<p>Feb 9, 2015 – Filed application</p> <p>Mar 2, 2015 – MCE filed Motion to Consolidate IOUs' applications</p> <p>Mar 13, 2015 – Protests to the application</p> <p>Mar 17 2015 – Responses to Motion to Consolidate</p> <p>Mar 23 2015 – Replies to protests</p> <p>May 5, 2015 – Prehearing Conference</p> <p>Jun 12, 2015 – Second Prehearing Conference</p> <p>Jun 16, 2015 – ALJ Ruling requesting comments on phasing of PG&amp;E's proposal</p> <p>Sep 4, 2015 – Scoping Memo</p> <p>Oct 12, 2015 – Phase 1 Supplemental testimony</p> <p>Nov 30, 2015 – Phase 1 Intervenor testimony</p> <p>Dec 21, 2015 – Phase 1 Rebuttal testimony</p> <p>Mar 1, 2016 – Report on status of settlement negotiations</p> <p>Mar 8, 2016 – Phase 1 Case Management statement due</p> <p>Mar 21, 2016 – PG&amp;E and several parties file settlement agreement</p> <p>Apr 25-28, 2016 – Evidentiary hearings</p> <p>Jun 17, 2016 – PG&amp;E and Settling Parties filed Opening Briefs. Non-Settling Parties also filed Opening Briefs</p> <p>Jul 8, 2016 – PG&amp;E and Settling Parties filed Reply Briefs. Non-Settling Parties also filed Reply Briefs</p> <p>Oct/Nov 2016 – Commission's Proposed Decision is expected</p>

# Exhibit H: Pacific Gas and Electric Company Expected Timelines of Selected Regulatory Cases



Regulatory Case	Docket #	Key Dates
2015 Electric Distribution Resources Plan (DRP)	A.15-07-006,	Aug 13, 2014 – Commission issues OIR directing utilities to file Electric Distribution Resources Plans
	R.14-08-013	Sep 5, 2014 – Comments on OIR
		Sep 17, 2014 – Workshop I
		Sep 22, 2014 – Reply Comments on OIR
		Nov 17, 2014 – Draft Guidance Issued
		Dec 12, 2014 – Comments on Draft Guidance
		Jan 8, 2015 – Workshop II
		Feb 6, 2015 – Final Guidance Ruling issued
		Apr 13, 2015 – Workshop III
		Jul 1, 2015 – PG&E files Electric Distribution Resources Plan
		Aug 31, 2015 – Protests/comments due
		Sep 15, 2015 – Replies to protests due
		Sep 30, 2015 – Prehearing Conference
		Nov 6, 2015 – Joint IOU/CAISO Workshop
		Nov 9-10, 2015 – Integration Capacity Analysis (ICA) Workshop
		Dec 3, 2015 – ICA Workshop Report filed
		Jan 8, 2016 – ALJ Ruling inviting pre-workshop comments to Locational Net Benefits Analysis (LNBA) methodologies and Demonstration Project (Demo) B
		Jan 26, 2016 – Pre-LNBA Workshop Comments Filed
		Jan 27, 2016 – ACR/ALJ Ruling issuing Scope and Schedule
		Feb 1, 2016 – LNBA, Alternate Proposal and Related Demo B Workshop
		Feb 4, 2016 – Case reassigned to ALJ Kelly
		Mar 2016 – Workshop on Field Demos C-F
		Apr 2016 – DRP/IDER workshop to discuss sourcing mechanisms in Field Demos C-F
		May 2016 – Comments on Field Demos C-F and alternatives
		Jul 2016 – Proposed Decision on Field Demos C-F
		Aug 2016 – Final Decision on Field Demos C-F
		Sep 2016 – Begin Field Demos C-F
Order Instituting Rulemaking to Examine the Commission's Energy Efficiency Risk/Reward Incentive Mechanism.	R.09-01-019	Jan 22, 2016 – Amended Scoping Memo setting forth the schedule and scope for the hearing
		Feb 5, 2016 – Ruling revising the schedule
		Mar 18, 2016 – Proposals to resolve issues in scope
		Apr 8, 2016 – Opening comments on the proposals
		Apr 15, 2016 – Deadline to request evidentiary hearings
		May 24, 2016 – Prehearing conference; PG&E, TURN, and ORA announced a settlement in principle
		Jun 24, 2016 – PG&E, ORA and TURN filed a motion for the approval of the settlement agreement
		Aug 12, 2016 – Proposed decision approving the PG&E, ORA and TURN motion for approval of settlement agreement
		Sep 15, 2016 – Final decision approving motion for approval of settlement agreement
		Oct 7, 2016 – EE/ESPI Award supplemental Advice Letter confirming the approved EE RRIM offset

# Exhibit H: Pacific Gas and Electric Company Expected Timelines of Selected Regulatory Cases



Regulatory Case	Docket #	Key Dates
Order Instituting Rulemaking on the Commission's Natural Gas and Electric Safety Citation Programs	R.14-05-013	May 21, 2014 – Commission issues OIR for electric citation program by Jan 1, 2015 complying with SB 291
	D.14-12-001	Jun 20, 2014 – Opening comments on proposed electric citation program
	D.15-05-054	Jul 1, 2014 – SB 291 deadline for gas citation program
		Jul 7, 2014 – Reply comments on proposed electric citation program
		Aug 13, 2014 – Prehearing conference
		Sep 26, 2014 – Scoping memo
		Oct 29, 2014 – Proposed decision on electric citation program
		Nov 18, 2014 – Comments on proposed decision
		Nov 24, 2014 – Reply comments on proposed decision
		Dec 4, 2014 – Final interim decision adopting electric safety citation program
		Jan 7, 2015 – PG&E application for rehearing
		May 21, 2015 – Application for rehearing denied
		Aug 20, 2015 – PG&E pays first electric citation (\$450k)
		Oct 1, 2015 – Phase II Scoping Memo
		Nov 2, 2015 – Opening Comments on the Phase II Scoping Memo
		Dec 2, 2015 – Reply Comments on Phase II Scoping Memo
		Jun 1, 2016 – SED report recommending criteria and reporting requirements for self-reported potential violations
		Jun 15, 2016 – Amended Phase II Scoping Memo
		Jul 15, 2016 – Opening comments on SED report
		Aug 5, 2016 – Reply comments on SED report
		Sept 29, 2016 – Final Decision on Phase II
	Catastrophic Event Memorandum Account (CEMA) 2015	A. 15-05-016
Jul 3, 2015 – Protests or responses		
Jul 13, 2015 – Reply to protests or responses		
Aug 12, 2015 – Prehearing Conference		
Sep 30, 2015 – ORA Final Audit and intervenor testimony		
Oct 12, 2015 – PG&E rebuttal testimony		
Feb 1, 2016 – Settlement agreement with ORA filed with CPUC		
Mar 28, 2016 – Proposed decision adopting settlement agreement between PG&E and ORA		
Apr 7, 2016 – Final decision adopting settlement agreement		
Catastrophic Event Memorandum Account (CEMA) 2016	A. 16-10-XXX	Oct 31, 2016 – Application filed and testimony served
		Dec 2, 2016 – Protests or responses
		Dec 12, 2016 – Reply to protests or responses
		Dec 20, 2016 – Prehearing conference
		Feb 21, 2017 – Intervenor testimony
		Mar 14, 2017 – Rebuttal testimony
		Mar 29-31, 2017 – Hearings
		Apr 28, 2017 – Opening Briefs
		May 19, 2017 – Reply Briefs
		July 2017 – Proposed Decision
Aug 2017 – Final Decision		

# Exhibit H: Pacific Gas and Electric Company Expected Timelines of Selected Regulatory Cases



Regulatory Case	Docket #	Key Dates
2017 Integrated Resource Plan / Long Term Procurement Plan	R.16-02-007	<p>Feb 11, 2016 – CPUC opens Order Instituting Rulemaking</p> <p>Mar 14, 2016 – Comments due on OIR</p> <p>May 26, 2016 – Scoping Memo Issued</p> <p>Jun 14, 2016 – Workshop on E3's Pathways Study hosted by State Agencies</p> <p>Jun 23, 2016 – CPUC transfers significant modeling issues from legacy LTPP proceeding to R.16-02-007 proceeding (D.16-06-042)</p> <p>Aug 11, 2016 – Staff Preliminary Proposal for an IRP Process Issued</p> <p>Aug 23, 2016 – California Air Resources Board and CPUC Joint Workshop on ARB's 2030 Scoping Plan Update for the Energy Sector</p> <p>Aug 31, 2016 – Parties submit comments on Staff's Preliminary Proposal for an IRP Process</p> <p>Sep 26, 2016 – Workshop on Staff's Preliminary Proposal for an IRP Process</p> <p>Oct 5, 2016 – Technical Advisory Group formed on modeling-related activities</p> <p>Dec 2016 – Final Proposal for an IRP Process Issued by Staff</p> <p>Winter 2017 – Workshop presenting modeling results utilizing 2016 Assumptions and Scenarios</p> <p>Winter 2017 – Decision adopting 2017 Assumptions and Scenarios issued</p> <p>Spring 2017 – Proposed decision issued on guidance for IRPs</p> <p>Spring 2017 – ARB finalizes 2030 Scoping Plan Update for the Energy Sector</p> <p>May 2017 – Decision adopting guidance for IRPs issued</p> <p>Sep 2017 – Parties file IRPs</p>
Integration of Distributed Energy Resources	R.14-10-003	<p>Sep 22, 2015 – Decision to expand scope to include distributed energy resources (DERs) on system side of customer's meter</p> <p>Mar 24, 2016 – Working Group established to focus on contracting of DER products and services</p> <p>Apr 4, 2016 – Assigned Commissioner Ruling (ACR) introducing a regulatory incentive proposal for DER deployment</p> <p>Sep 1, 2016 – Amended Scoping Memo and Ruling re-categorizing all activities as rate-setting</p> <p>Sep 22, 2016 – Workshop to begin considering societal cost test for DERs, including values of avoided societal costs</p> <p>Dec, 2016 – Commission's Proposed Decision is expected.</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, 2015.*