

PROXY GROUP SCREENING DATA AND RESULTS - FINAL PROXY GROUP

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	
Company	Ticker	Dividends	S&P Credit Rating Between BBB- and AAA	Covered by More Than 1 Analyst	Positive Growth Rates from at least two sources (Value Line, Yahoo! First Call, and Zacks)	Company Owns Assets in Rate Base	% Regulated Operating Income > 70%	% Regulated Electric Oper Income > 50%	% Regulated Gas Operating Income > 10%	Announced Merger within 180 days from 3/31/2017
Ameren Corporation	AEE	YES	BBB+	YES	YES	YES	101%	88%	12%	NO
Avista Corporation	AVA	YES	BBB	YES	YES	YES	101%	79%	21%	NO
Black Hills Corporation	BKH	YES	BBB	YES	YES	YES	98%	52%	48%	NO
CMS Energy Corporation	CMS	YES	BBB+	YES	YES	YES	93%	75%	25%	NO
DTE Energy Company	DTE	YES	BBB+	YES	YES	YES	103%	81%	19%	NO
NorthWestern Corporation	NWE	YES	BBB	YES	YES	YES	100%	88%	12%	NO
SCANA Corporation	SCG	YES	BBB+	YES	YES	YES	96%	87%	13%	NO
Sempra Energy	SRE	YES	BBB+	YES	YES	YES	71%	57%	43%	NO
WEC Energy Group, Inc.	WEC	YES	A-	YES	YES	YES	78%	64%	34%	NO

Notes:

- [1] Source: Bloomberg Professional
- [2] Source: SNL Financial
- [3] Source: Yahoo! Finance and Zacks
- [4] Source: Yahoo! Finance, Value Line Investment Survey, and Zacks
- [5] Source: SNL Financial (pulled from FERC Form 1)
- [6] - [8] Source: Form 10-Ks for 2016
- [9] SNL Financial News Releases