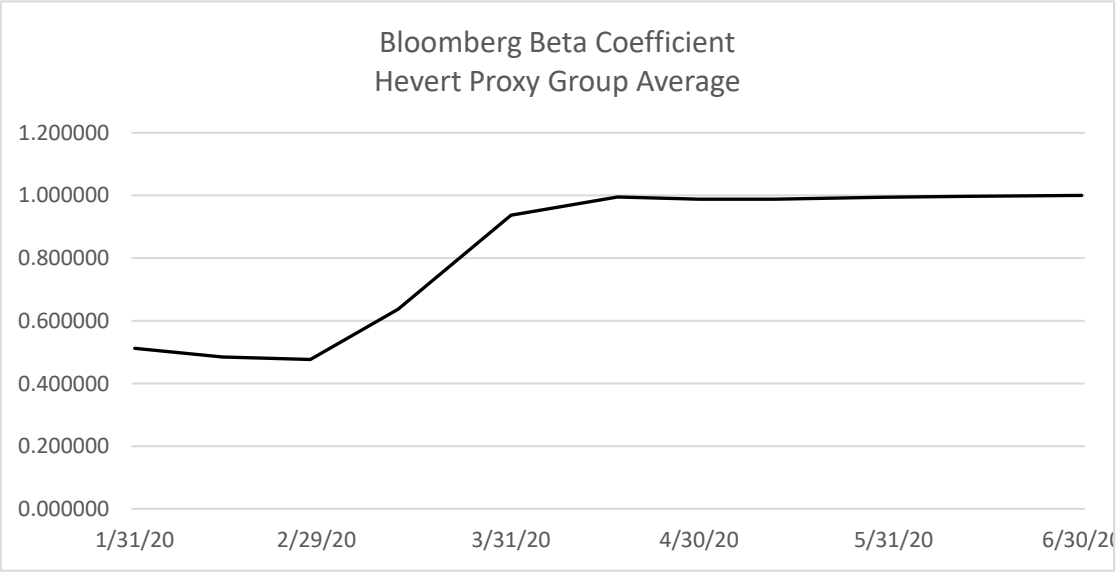


Company Name	Ticker	1/31/2020	2/14/2020	2/28/2020	3/13/2020	3/31/2020	4/17/2020	4/30/2020	5/12/2020	5/29/2020	6/12/2020	6/30/2020
Allete Inc	ALE	0.483589	0.487069	0.480736	0.667990	0.896639	0.938685	0.924781	0.924399	0.947505	0.973085	0.9805973
Alliant Energy Corp	LNT	0.536805	0.505038	0.501194	0.652921	0.945924	1.002720	1.000013	1.004933	1.003632	1.006999	1.0049618
Ameren Corp	AEE	0.486414	0.496058	0.492396	0.583573	0.870146	0.921929	0.918083	0.917990	0.916895	0.918220	0.9207853
American Electric Power Company Inc	AEP	0.538261	0.464461	0.461438	0.629478	0.895818	0.982905	0.979317	0.975188	0.969438	0.970361	0.9694714
AVANGRID Inc.	AGR	0.508173	0.436896	0.420137	0.578019	0.672193	0.755398	0.754591	0.762969	0.773062	0.781680	0.7828262
Avista Corp	AVA	0.491639	0.501133	0.501751	0.603444	0.915313	0.927271	0.921076	0.912267	0.929621	0.923171	0.9336553
CMS Energy Corp	CMS	0.486460	0.444481	0.437743	0.606644	0.899641	0.940032	0.941389	0.938595	0.941088	0.941268	0.9379099
DTE Energy Company	DTE	0.528138	0.499323	0.484066	0.716777	0.953057	1.097015	1.082475	1.081992	1.086650	1.098757	1.1034987
Evergy Inc	EVRG	0.436797	0.433214	0.420802	0.562315	0.947485	1.043066	1.033541	1.038396	1.042459	1.040678	1.0418862
Hawaiian Electric Industries Inc	HE	0.510737	0.461731	0.465670	0.654160	0.705179	0.767920	0.753900	0.756710	0.764686	0.766731	0.7733037
NextEra Energy Inc	NEE	0.523125	0.450401	0.449067	0.571047	0.903475	0.911745	0.908661	0.910562	0.908165	0.909669	0.907941
NorthWestern Corporation	NWE	0.528356	0.521047	0.515688	0.652149	1.103293	1.183996	1.178168	1.185424	1.196237	1.194526	1.212108
OGE Energy Corp	OGE	0.583019	0.545835	0.529305	0.718811	1.067671	1.162871	1.151951	1.151907	1.167494	1.171220	1.1787903
Otter Tail Corp	OTTR	0.631021	0.630290	0.612899	0.724743	0.975916	0.972826	0.962779	0.962474	0.983295	0.977182	0.9832898
Pinnacle West Capital Corp	PNW	0.426282	0.394236	0.374956	0.586739	0.960248	1.050692	1.041117	1.040138	1.038437	1.041487	1.0413231
PNM Resources Inc	PNM	0.528346	0.487409	0.489632	0.677518	1.217097	1.269194	1.250105	1.251783	1.253547	1.258780	1.2605568
Portland General Electric Company	POR	0.524011	0.490961	0.479949	0.657638	0.967113	0.986039	0.981552	0.986490	1.001743	1.007797	1.0146223
Southern Co	SO	0.512247	0.514697	0.517047	0.680478	0.970743	1.050408	1.033451	1.035837	1.040823	1.038027	1.0355121
WEC Energy Group	WEC	0.471293	0.453893	0.441455	0.578954	0.938397	0.977512	0.980627	0.975797	0.970976	0.971586	0.9687341
Xcel Energy Inc	XEL	0.516702	0.470787	0.458074	0.624664	0.925846	0.957785	0.956908	0.949492	0.954869	0.955599	0.9543366
Proxy Average		0.512571	0.484448	0.476700	0.636403	0.936560	0.995000	0.987724	0.988167	0.994531	0.997341	1.000306



Company Name	Ticker	1/31/2020	2/14/2020	2/28/2020	3/13/2020	3/31/2020	4/17/2020	4/30/2020	5/12/2020	5/29/2020	6/12/2020	6/30/2020
Allete Inc	ALE	0.483589	0.487069	0.480736	0.667990	0.896639	0.938685	0.924781	0.924399	0.947505	0.973085	0.9805973
Alliant Energy Corp	LNT	0.536805	0.505038	0.501194	0.652921	0.945924	1.002720	1.000013	1.004933	1.003632	1.006999	1.0049618
Ameren Corp	AEE	0.486414	0.496058	0.492396	0.583573	0.870146	0.921929	0.918083	0.917990	0.916895	0.918220	0.9207853
American Electric Power Company Inc	AEP	0.538261	0.464461	0.461438	0.629478	0.895818	0.982905	0.979317	0.975188	0.969438	0.970361	0.9694714
AVANGRID Inc.	AGR	0.508173	0.436896	0.420137	0.578019	0.672193	0.755398	0.754591	0.762969	0.773062	0.781680	0.7828262
Avista Corp	AVA	0.491639	0.501133	0.501751	0.603444	0.915313	0.927271	0.921076	0.912267	0.929621	0.923171	0.9336553
CMS Energy Corp	CMS	0.486460	0.444481	0.437743	0.606644	0.899641	0.940032	0.941389	0.938595	0.941088	0.941268	0.9379099
Consolidated Edison Inc.	ED	0.491998	0.475635	0.474068	0.638979	0.752172	0.795368	0.800940	0.793985	0.794507	0.798826	0.7836552
Dominion Energy Inc.	D	0.490903	0.460866	0.447440	0.610085	0.764651	0.847697	0.845864	0.852361	0.851138	0.845277	0.8385453
Duke Energy Corporation	DUK	0.447146	0.432529	0.431458	0.573346	0.908074	0.981534	0.978861	0.975009	0.971486	0.975658	0.9708167
Edison International	EIX	0.587685	0.548301	0.530314	0.706693	0.943873	1.044008	1.045925	1.050918	1.045786	1.047679	1.0430245
Entergy Corporation	ETR	0.490047	0.454073	0.457678	0.594042	1.010168	1.115387	1.107767	1.111839	1.106296	1.100742	1.1049268
Eversource Energy	ES	0.436797	0.433214	0.420802	0.562315	0.947485	1.043066	1.033541	1.038396	1.042459	1.040678	1.0418862
Exelon Corporation	EXC	0.545707	0.487889	0.473119	0.605652	0.933873	1.014097	1.014208	1.008014	1.006779	1.012426	1.0063511
FirstEnergy Corporation	FE	0.584201	0.572965	0.566675	0.714677	0.951417	1.027382	1.022204	1.028928	1.035663	1.042068	1.0540085
Hawaiian Electric Industries Inc	HE	0.591287	0.550934	0.539412	0.706032	0.913521	0.971329	0.978130	0.972893	0.974925	0.973628	0.9826798
IDACORP Inc	IDA	0.510737	0.461731	0.465670	0.654160	0.705179	0.767920	0.753900	0.756710	0.764686	0.766731	0.7733037
MGE Energy Inc	MGEE	0.470845	0.456846	0.446282	0.641832	0.948244	0.981005	0.974524	0.983041	0.992031	0.991586	0.9957571
NextEra Energy Inc	NEE	0.498846	0.492592	0.479420	0.622552	0.598761	0.650174	0.656540	0.658865	0.679747	0.684871	0.6974514
NorthWestern Corporation	NEE	0.523125	0.450401	0.449067	0.571047	0.903475	0.911745	0.908661	0.910562	0.908165	0.909669	0.907941
OGE Energy Corp	NWE	0.528356	0.521047	0.515688	0.652149	1.103293	1.183996	1.178168	1.185424	1.196237	1.194526	1.212108
Otter Tail Corp	OGE	0.583019	0.545835	0.529305	0.718811	1.067671	1.162871	1.151951	1.151907	1.167494	1.171220	1.1787903
Pinnacle West Capital Corp	OTTR	0.631021	0.630290	0.612899	0.724743	0.975916	0.972826	0.962779	0.962474	0.983295	0.977182	0.9832898
PNM Resources Inc	PNW	0.426282	0.394236	0.374956	0.586739	0.960248	1.050692	1.041117	1.040138	1.038437	1.041487	1.0413231
Portland General Electric Company	PNM	0.528346	0.487409	0.489632	0.677518	1.217097	1.269194	1.250105	1.251783	1.253547	1.258780	1.2605568
PPL Corporation	POR	0.524011	0.490961	0.479949	0.657638	0.967113	0.986039	0.981552	0.986490	1.001743	1.007797	1.0146223
Sempra Energy	PPL	0.665815	0.628505	0.592231	0.779700	1.202411	1.275843	1.267423	1.277403	1.282310	1.298381	1.3111317
Southern Co	SRE	0.570296	0.564925	0.562830	0.689533	0.930697	1.061032	1.042922	1.051743	1.054934	1.058936	1.0636824
WEC Energy Group	SO	0.512247	0.514697	0.517047	0.680478	0.970743	1.050408	1.033451	1.035837	1.040823	1.038027	1.0355121
Xcel Energy Inc	WEC	0.471293	0.453893	0.441455	0.578954	0.938397	0.977512	0.980627	0.975797	0.970976	0.971586	0.9687341
	XEL	0.516702	0.470787	0.458074	0.624664	0.925846	0.957785	0.956908	0.949492	0.954869	0.955599	0.9543366
Proxy Average		0.521227	0.494055	0.485512	0.641755	0.923742	0.986060	0.980881	0.982140	0.987083	0.989618	0.992085

