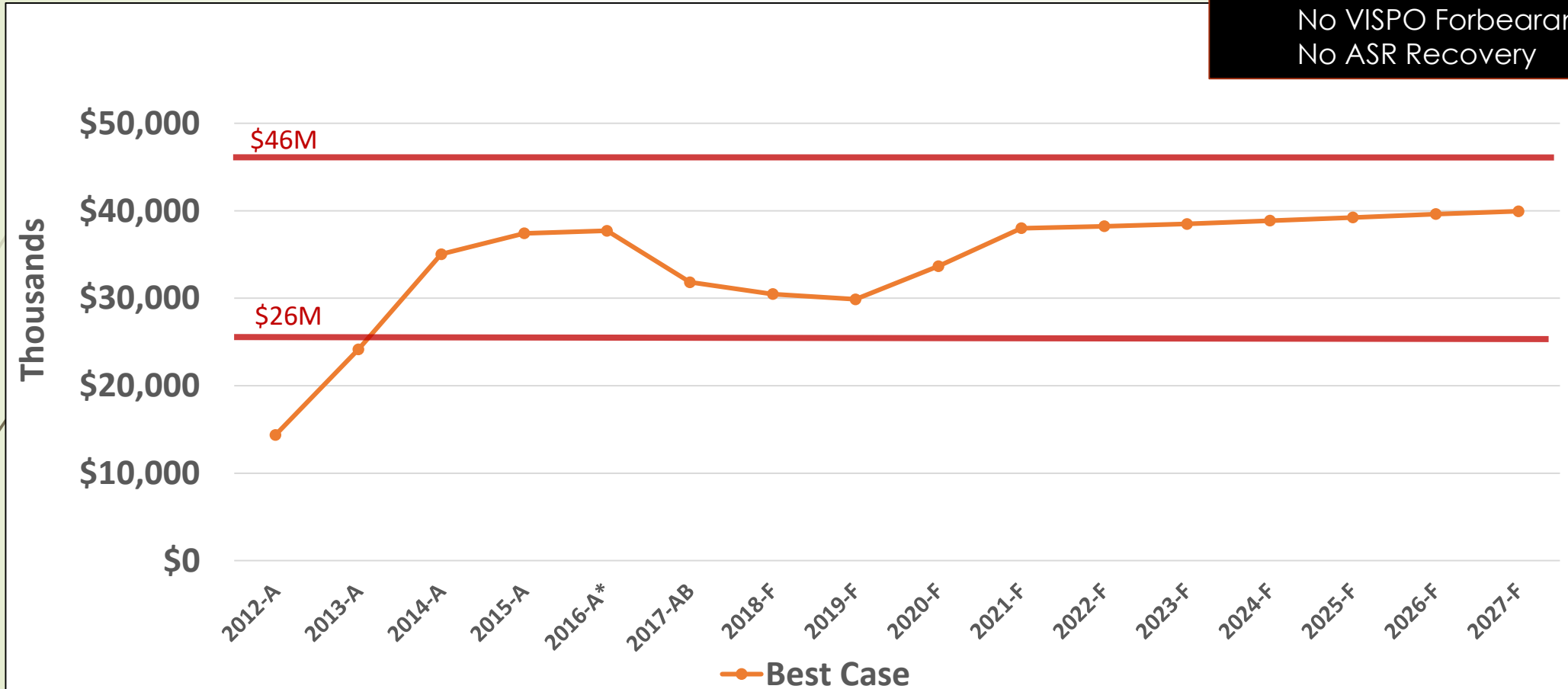


EAHCP DROUGHT SCENARIO IMPACTS



HCP Reserve Forecast: Drought Scenario Impacts

Best Case Scenario:
 No VISPO Forbearance
 No ASR Recovery

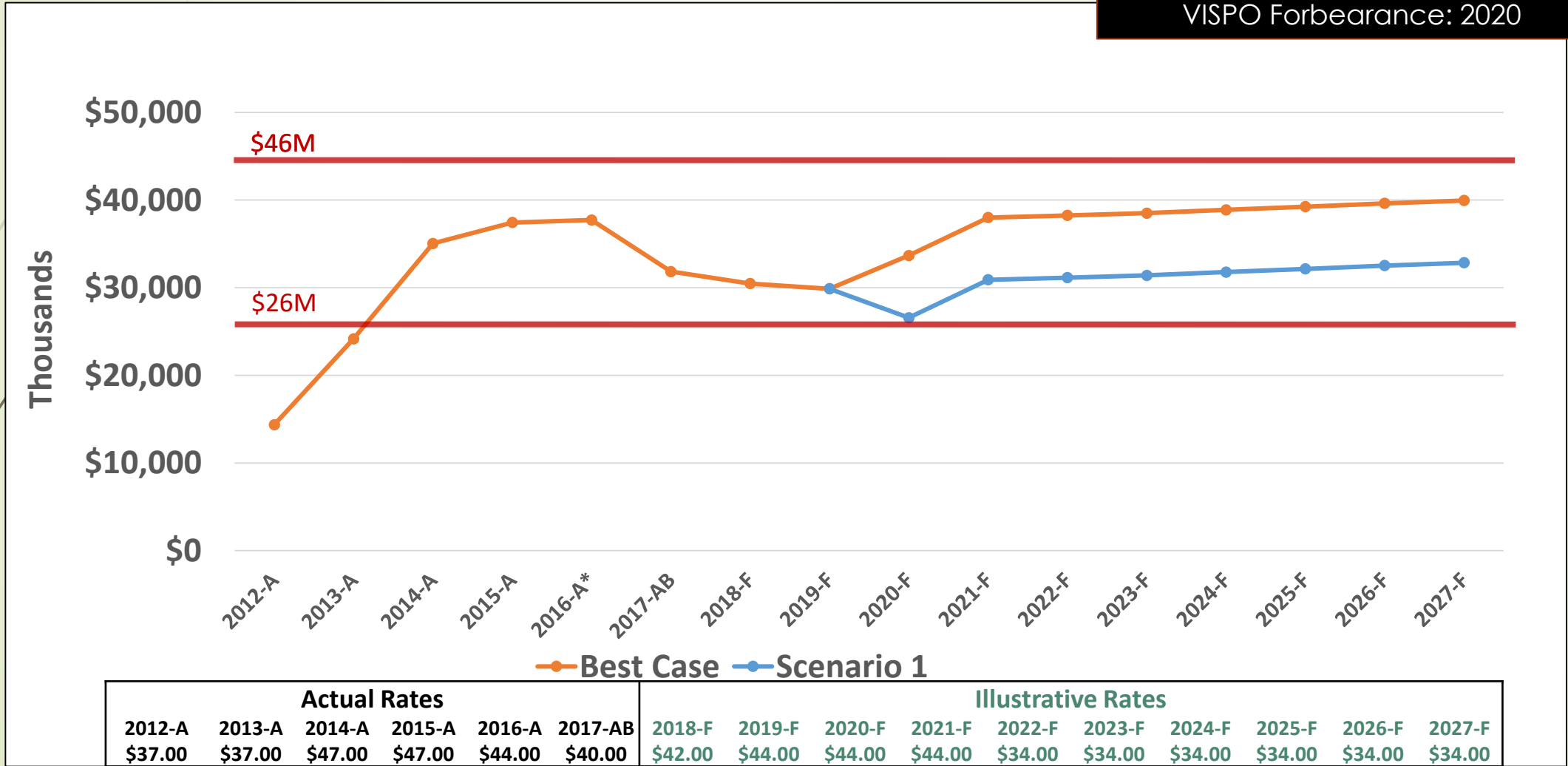


Actual Rates						Illustrative Rates									
2012-A	2013-A	2014-A	2015-A	2016-A	2017-AB	2018-F	2019-F	2020-F	2021-F	2022-F	2023-F	2024-F	2025-F	2026-F	2027-F
\$37.00	\$37.00	\$47.00	\$47.00	\$44.00	\$40.00	\$42.00	\$44.00	\$44.00	\$44.00	\$34.00	\$34.00	\$34.00	\$34.00	\$34.00	\$34.00

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HCP Reserve Forecast: Drought Scenario Impacts

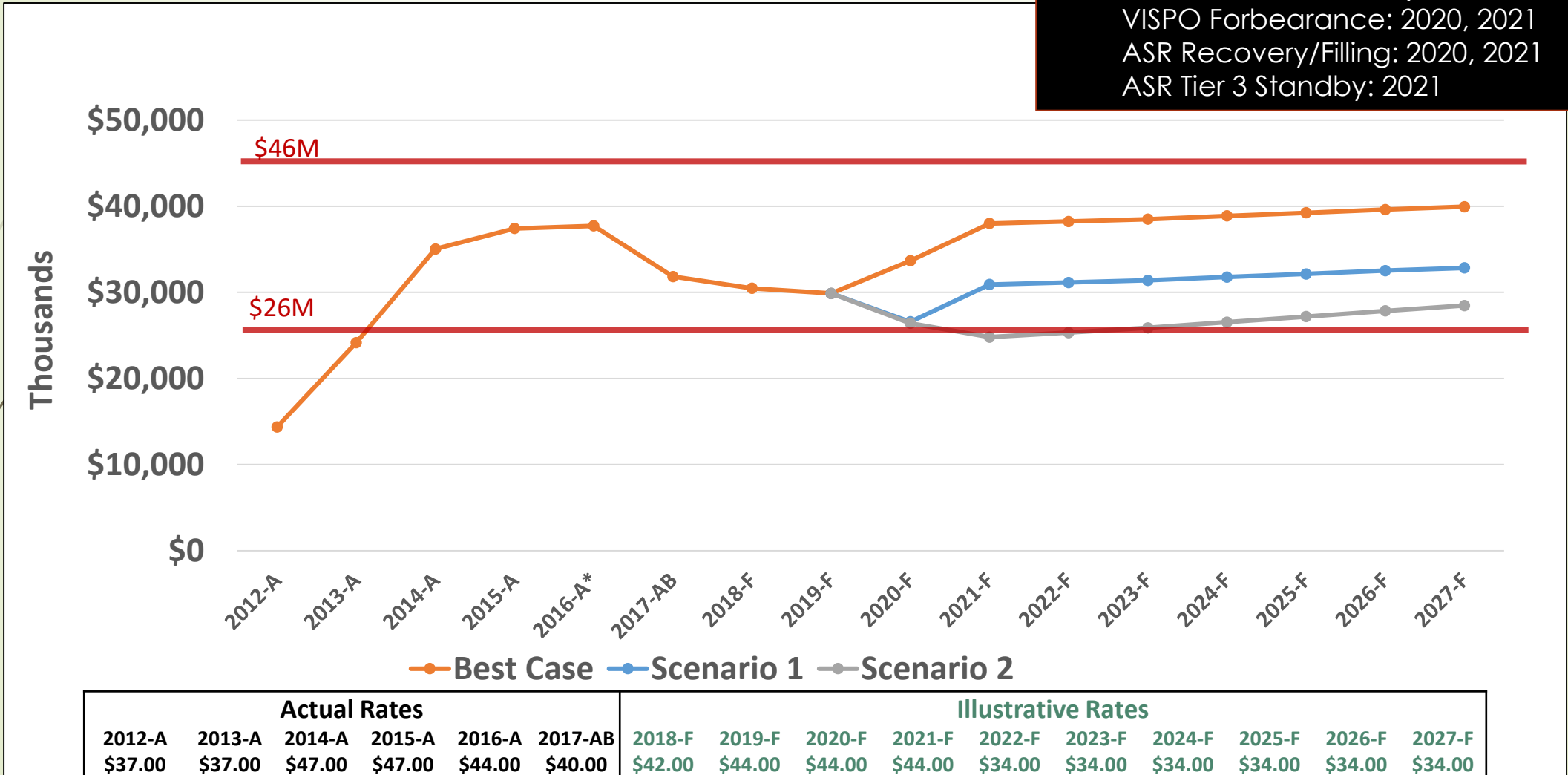
Scenario 1 Probability: 50%
VISPO Forbearance: 2020



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HCP Reserve Forecast: Drought Scenario Impacts

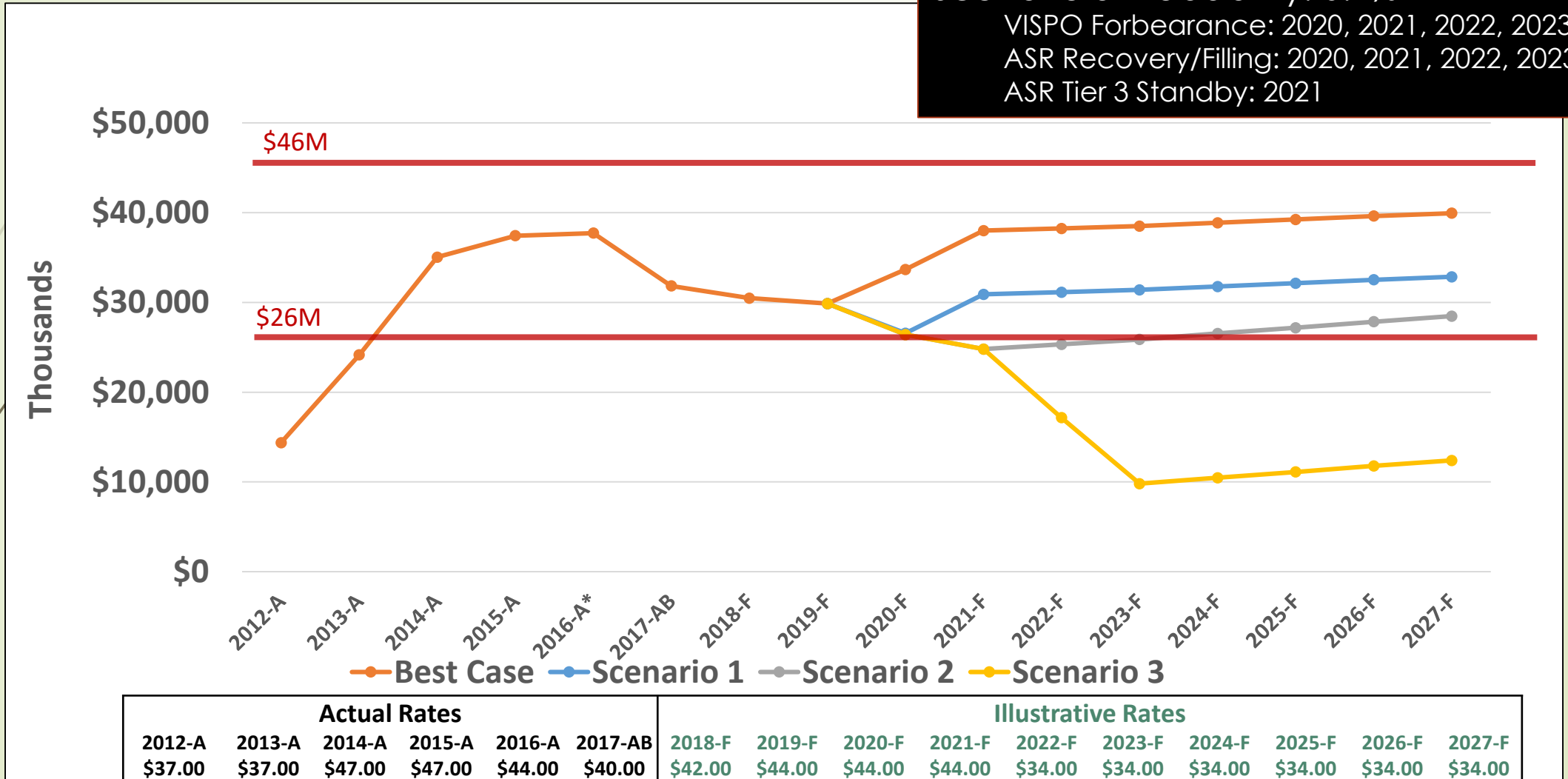
Scenario 2 Probability: 14%
 VISPO Forbearance: 2020, 2021
 ASR Recovery/Filling: 2020, 2021
 ASR Tier 3 Standby: 2021



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HCP Reserve Forecast: Drought Scenario Impacts

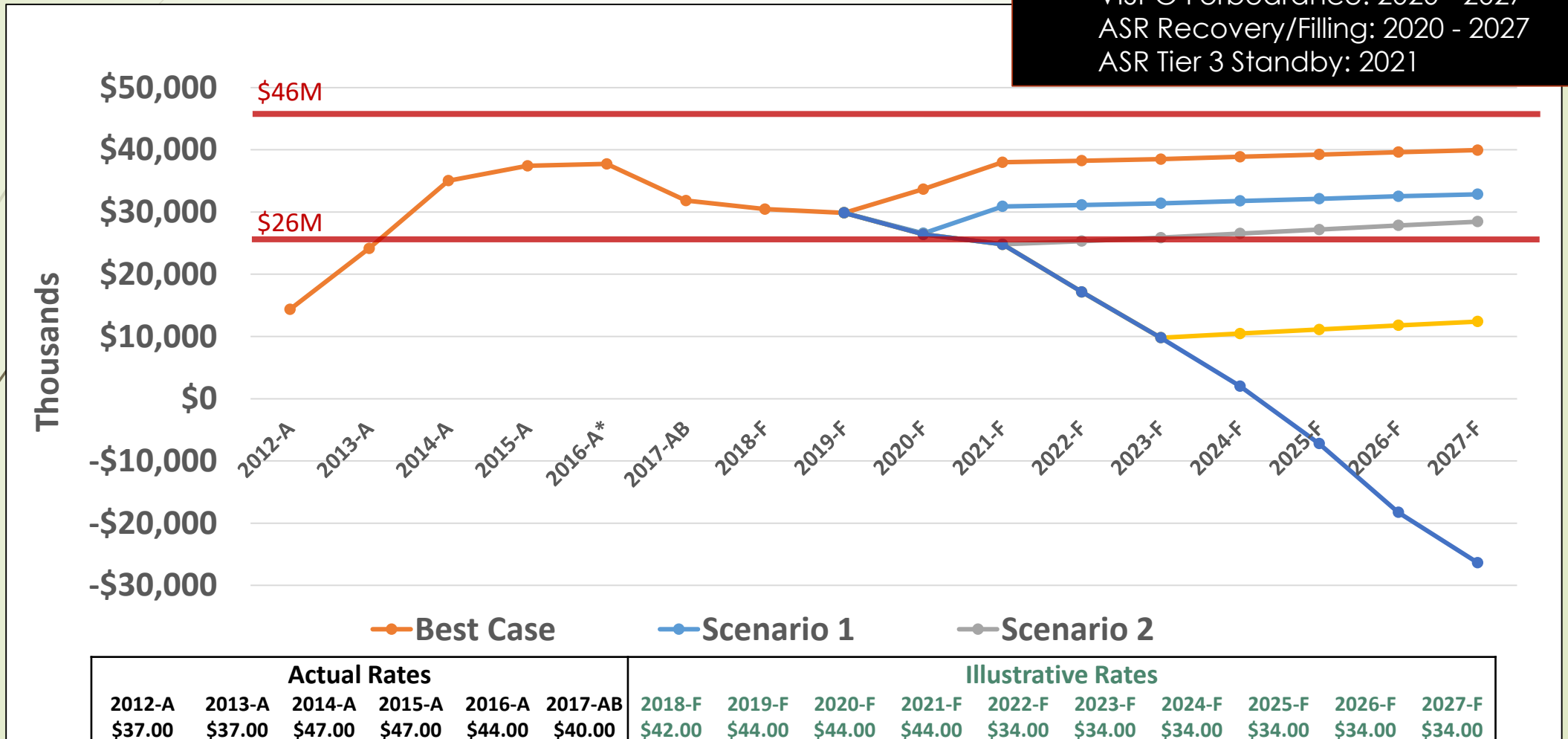
Scenario 3 Probability: 0.2%
 VISPO Forbearance: 2020, 2021, 2022, 2023
 ASR Recovery/Filling: 2020, 2021, 2022, 2023
 ASR Tier 3 Standby: 2021



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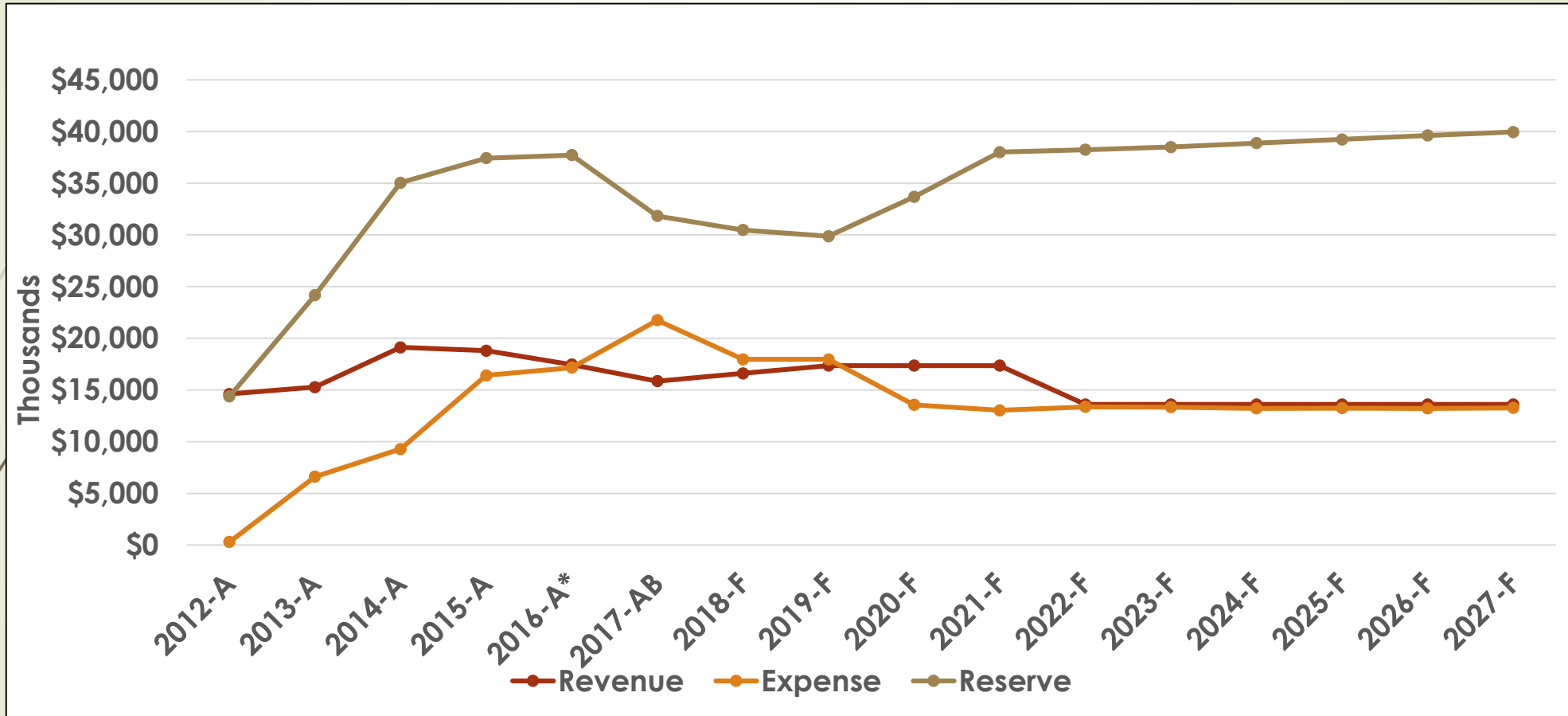
HCP Reserve Forecast: Drought Scenario Impacts

Scenario 4 Probability: <0.2%
 VISPO Forbearance: 2020 - 2027
 ASR Recovery/Filling: 2020 - 2027
 ASR Tier 3 Standby: 2021



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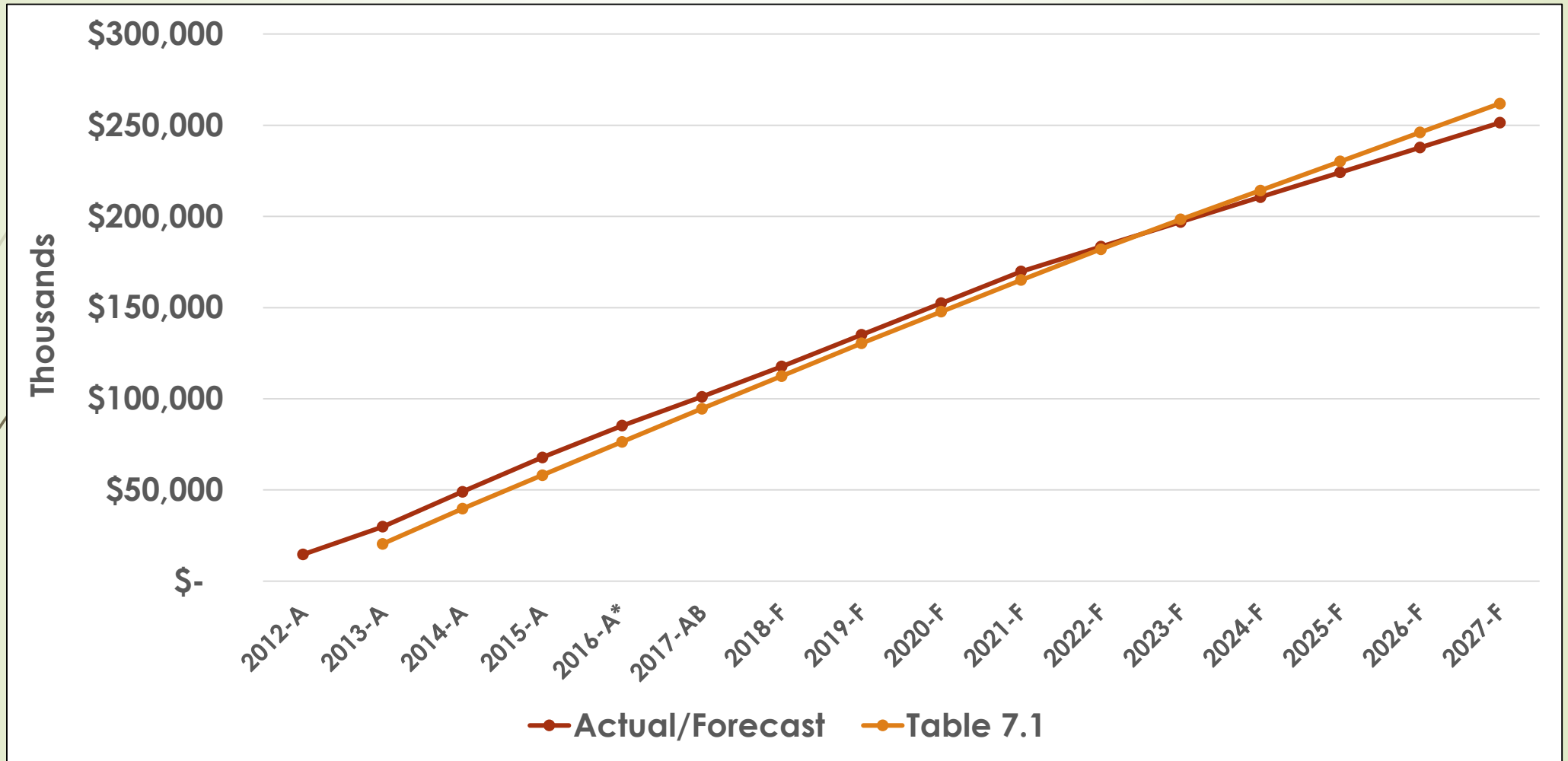
HCP: Actual/Forecast 2012 - 2012



Actual Rates						Illustrative Rates									
2012-A	2013-A	2014-A	2015-A	2016-A	2017-AB	2018-F	2019-F	2020-F	2021-F	2022-F	2023-F	2024-F	2025-F	2026-F	2027-F
\$37.00	\$37.00	\$47.00	\$47.00	\$44.00	\$40.00	\$42.00	\$44.00	\$44.00	\$44.00	\$34.00	\$34.00	\$34.00	\$34.00	\$34.00	\$34.00

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HCP Cumulative Revenues



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