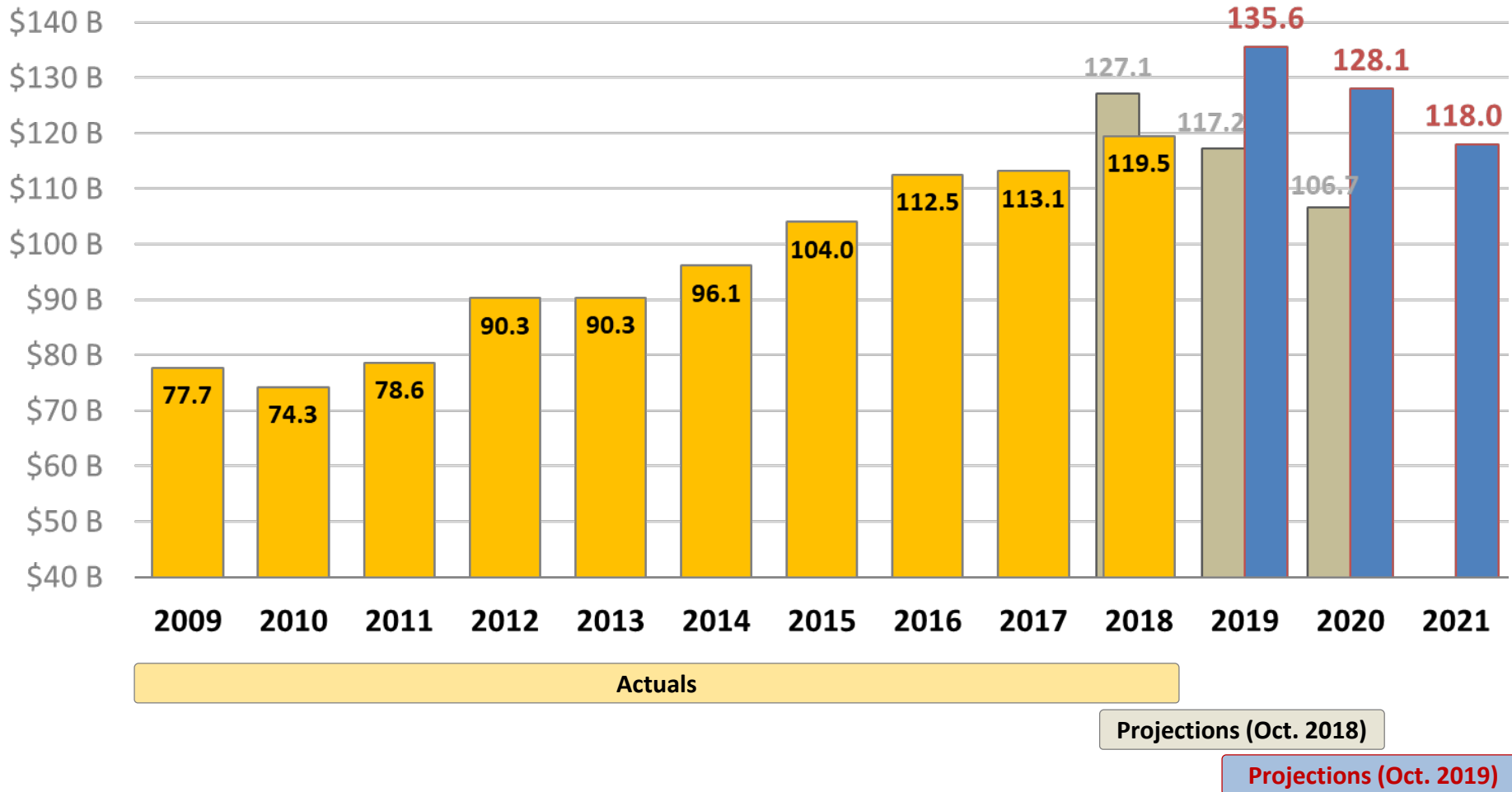
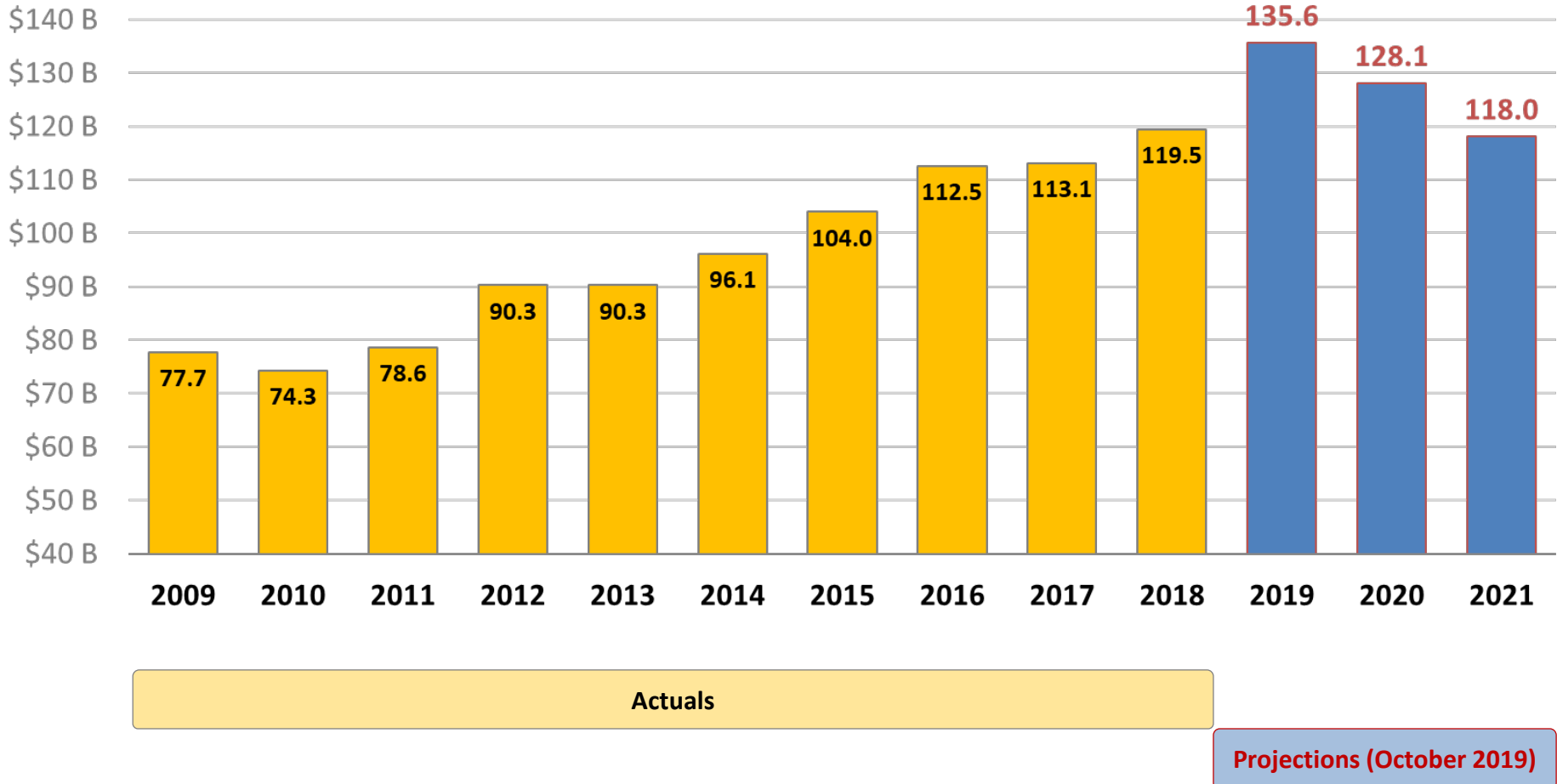


Industry Capital Expenditures



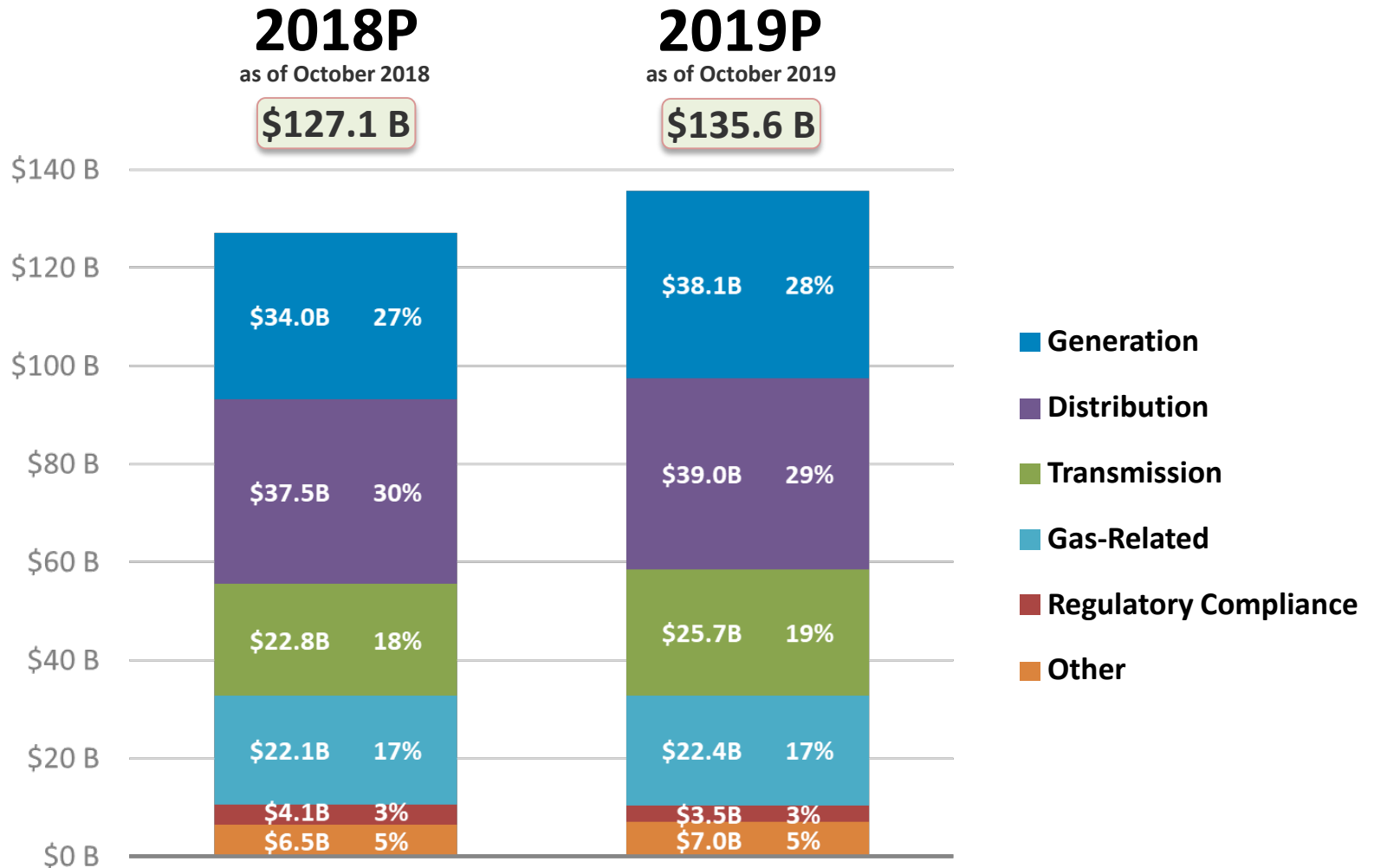
Note: Total company spending of U.S. Investor-Owned Electric Utilities, consolidated at the parent or appropriate holding company.
 Source: EEI Finance Department, company reports, S&P Global Market Intelligence (October 2019).

Industry Capital Expenditures



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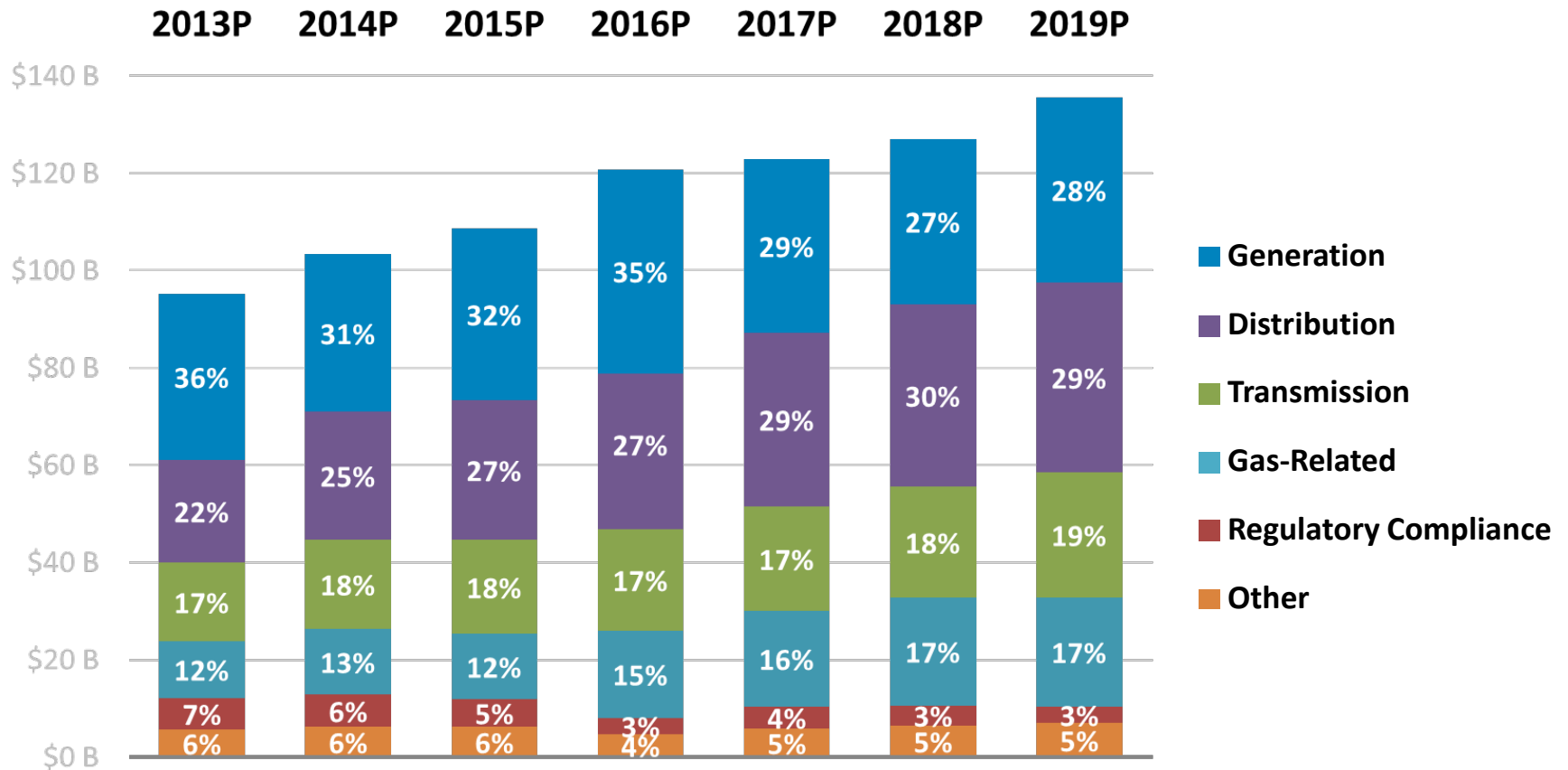
Projected Functional CapEx



Note: Total company functional spending of U.S. Investor-Owned Electric Utilities may not sum to 100% due to rounding error.

Source: EEI Finance Department, company reports, S&P Global Market Intelligence (October 2019).

Projected Functional CapEx



Note: Total company functional spending of U.S. Investor-Owned Electric Utilities may not sum to 100% due to rounding error.

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