

ELECTRIC AND GAS UTILITIES RETURN ON COMMON EQUITY
TWELVE MONTHS ENDING JUNE 30, 2019

Company	Approved Return on Equity	Reported Return on Equity
Duke Energy Carolinas	9.50%	9.36%
Duke Energy Progress	9.50%	8.04%
DESC (Electric)	10.25%	6.57%
DESC (Gas) [1]	10.25%	8.39%
Piedmont Natural Gas [2]	9.90%	5.84%

[1] 2019 Rate Stabilization Act (RSA) directive issued by the Public Service Commission of South Carolina on October 2, 2019.

[2] 2019 RSA directive issued by the Public Service Commission of South Carolina on October 2, 2019.