

SOUTH CAROLINA ELECTRIC AND NATURAL GAS UTILITIES' RETURNS ON COMMON EQUITY

FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2021

Company	Approved Return on Equity	Reported Return on Equity
Duke Energy Carolinas	9.50%	5.99%
Duke Energy Progress	9.50%	4.01%
DESC (Electric)	9.50%	8.16%
DESC (Gas) [1]	9.90%	8.58%
Piedmont Natural Gas [2]	9.80%	8.88%

[1] DESC's ROE of 9.9% for gas operations resulted from a settlement between parties in the 2020 Natural Gas Rate Stabilization Act (RSA) review. The Company's ROE for purposes of the 2021 RSA review will be 10.25% beginning with the first billing cycle of November 2021 as approved by the Commission in Order No. 2021-663(A).

[2] Piedmont's ROE of 9.8% resulted from a settlement between parties in both the 2020 and 2021 RSA reviews. The 2021 settlement was approved by the Commission in Order No. 2021-664.