



Avista Utilities

Performance Based Ratemaking Metrics

Capital Formation

Metric 1: Ratemaking return on common equity

Details: this metric is reported on a quarterly basis.

2023 Ratemaking Return on Common Equity				
Q1	Q2	Q3	Q4	2023
5.92%	6.41%	7.28%	8.43%	8.43%

2024 Ratemaking Return on Common Equity				
Q1	Q2	Q3	Q4	2024
9.06%	9.21%	9.35%	8.73%	8.73%

Metric 2: Utility credit ratings

Details: this metric is reported on a quarterly basis.

2023 Utility Credit Rating								
	Q1		Q2		Q3		Q4	
	S&P	Moody's	S&P	Moody's	S&P	Moody's	S&P	Moody's
Senior Secured Debt	A-	A3	A-	A3	A-	A3	A-	A3
Senior Unsecured Debt	BBB	Baa2	BBB	Baa2	BBB	Baa2	BBB	Baa2
Outlook	Negative	Stable	Negative	Stable	Negative	Stable	Negative	Stable

2024 Utility Credit Rating								
	Q1		Q2		Q3		Q4	
	S&P	Moody's	S&P	Moody's	S&P	Moody's	S&P	Moody's
Senior Secured Debt	A-	A3	A-	A3	A-	A3	A-	A3
Senior Unsecured Debt	BBB	Baa2	BBB	Baa2	BBB	Baa2	BBB	Baa2
Outlook	Negative	Stable	Negative	Stable	Negative	Stable	Negative	Stable