

UCAN DATA REQUEST
UCAN-SDG&E-DR-002
SDG&E 2020 COST OF CAPITAL
DATE RECEIVED: AUGUST 5, 2019
DATE RESPONDED: AUGUST 13, 2019

I. GENERAL OBJECTIONS

1. SDG&E objects generally to each request to the extent that it seeks information protected by the attorney-client privilege, the attorney work product doctrine, or any other applicable privilege or evidentiary doctrine. No information protected by such privileges will be knowingly disclosed.
2. SDG&E objects generally to each request that is overly broad and unduly burdensome. As part of this objection, SDG&E objects to discovery requests that seek “all documents” or “each and every document” and similarly worded requests on the grounds that such requests are unreasonably cumulative and duplicative, fail to identify with specificity the information or material sought, and create an unreasonable burden compared to the likelihood of such requests leading to the discovery of admissible evidence. Notwithstanding this objection, SDG&E will produce all relevant, non-privileged information not otherwise objected to that it is able to locate after reasonable inquiry.
3. SDG&E objects generally to each request to the extent that the request is vague, unintelligible, or fails to identify with sufficient particularity the information or documents requested and, thus, is not susceptible to response at this time.
4. SDG&E objects generally to each request that: (1) asks for a legal conclusion to be drawn or legal research to be conducted on the grounds that such requests are not designed to elicit facts and, thus, violate the principles underlying discovery; (2) requires SDG&E to do legal research or perform additional analyses to respond to the request; or (3) seeks access to counsel’s legal research, analyses or theories.
5. SDG&E objects generally to each request to the extent it seeks information or documents that are not reasonably calculated to lead to the discovery of admissible evidence, or where the burden, expense, or intrusiveness of the request clearly outweighs the likelihood that the information sought will lead to the discovery of admissible evidence.
6. SDG&E objects generally to each request to the extent that it is unreasonably duplicative or cumulative of other requests.
7. SDG&E objects generally to each request to the extent that it would require SDG&E to search its files for matters of public record such as filings, testimony, transcripts, decisions, orders, reports or other information, whether available in the public domain or through FERC or CPUC sources.
8. SDG&E objects generally to each request to the extent that it seeks information or documents that are not in the possession, custody or control of SDG&E.
9. SDG&E objects generally to each request to the extent that the request would impose an undue burden on SDG&E by requiring it to perform studies, analyses or calculations or to create documents that do not currently exist.

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10. SDG&E objects to the production of information that has not been disclosed publicly and that contains highly market-sensitive confidential, proprietary, or trade secret information by reference to statutory protection, such that disclosure of, or reliance upon, this information would create a risk of competitive and financial harm to SDG&E, and where that information is not essential to the determination of this proceeding.
11. SDG&E objects to any request that states that it is ongoing or that requires subsequent, supplemental information.

II. EXPRESS RESERVATIONS

1. No response, objection, limitation or lack thereof, set forth in these responses and objections shall be deemed an admission or representation by SDG&E as to the existence or nonexistence of the requested information or that any such information is relevant or admissible.
2. SDG&E reserves the right to modify or supplement its responses and objections to each request, and the provision of any information pursuant to any request is not a waiver of that right.
3. SDG&E reserves the right to rely, at any time, upon subsequently discovered information.
4. These responses are made solely for the purpose of this proceeding and for no other purpose.

I. OBJECTIONS TO INSTRUCTIONS

1. SDG&E objects to the Instructure to the extent it purports to require the individual(s) responsible for providing the response. The responses reflect SDG&E's response as a Company to the requests and not the work of any one individual.
2. SDG&E objects to the Instructions to the extent it purports to require SDG&E to go beyond what is required by the CPUC's Rules and Practice and Procedure. This instruction is unduly burdensome.
3. SDG&E objects to the Instructions to the extent it seeks to make this data request continuing in nature.
4. SDG&E objects to the Instructions the extent it purports to require SDG&E, with respect to privileged or confidential documents, to go beyond what is necessary to identify the document and its contents for purposes of determining whether a privilege exists.

Subject to the foregoing general objections and express reservations, SDG&E responds as follows:

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1. Please provide all attachments for the data requests propounded by other intervenors in SDG&E's Cost of Capital proceeding A.19-04-017.

Objections: SDG&E objects to the production of the following documents consistent with the objections SDG&E raised when the documents were originally produced to other intervenors in this proceeding. Subject to, and without waiving those objections, SDG&E answers as follows.

SDG&E Response 1:

Please see attached documents.

Note that the following attachments are confidential and protected pursuant to applicable provisions of PUC Section 583, GO 66-D, and D.17-09-023. Those protected materials are subject to a duly-executed Non-Disclosure Agreement between SDG&E and UCAN.

- EDF-SDG&E-DR01 Q2_Risk Premium Analyses_Confidential.xlsx
- EPUC-SDG&E-DR01 Q1-1_Risk Premium Analyses_Confidential.xlsx
- FEA-SDG&E-DR01 Q1-9_Risk Premium Analyses_Confidential.xlsx

Additionally, SDG&E is providing materials subject to a non-disclosure agreement. The following files are being provided under a duly-executed Non-Disclosure Agreement:

- BofAML - US Electric Utilities & IPPs 3-22-19 (PROTECTED).pdf
- EDF-SDG&E-DR01 Q7 (Protected).xlsx
- EPUC SDGE DR04 Q4-10
TheRaceForTheGreenHowRenewablePortfolioStandardsCouldAffectUSUtilityCreditQuality (PROTECTED)-1.pdf
- EPUC-SDG&E-DR01 Q1-13 Credit Stats Direct Financials 2018 (Protected).xlsx
- Fitch San Diego Gas Electric Co. (PROTECTED)_2019-8-1.pdf
- Moody's Downgrades SDG&E to A2 from A1 Outlook Stable_9.06.18 (Protected).pdf
- Moody's Downgrades SDG&E to Baa1 from A2 Outlook Negative_3.05.19 (Protected).pdf
- Moody's Regulated Electric and Gas Utilities Rating Methodology_6.23.17 (Protected).pdf
- Moody's Utility Sector Outlook Shifts to Negative_6.18.18 (Protected).pdf
- Moody's_Annual Default Study_2.1.19 (Protected).pdf
- Moody's_California utilities struggle with inverse_04.15.19 (Protected).pdf
- Moody's_Electric & Gas Utilities Assessing Their Credit Quality and Outlook_NAPCO_01.18.13 (Protected).pdf
- Moody's_Limiting utility liabilities looms large after release of SB901 Commission draft report (PROTECTED)_19-6-4.pdf
- Moody's_Limiting utility liabilities looms large after release of SB901 Commission draft report_6.4.19 (Protected).pdf
- Moody's_Potential remedies to reduce California fire risk face competing interests_04.03.19 (Protected).pdf

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SDG&E Response 1:-Continued

- RRA_State Regulatory Evaluations_2.08.19 (Protected).pdf
- S&P
RatingsDirect_ResearchUpdateSanDiegoGasElectricCoRatingsAffirmedOutlookRevised
ToStableFromNegative (PROTECTED)_19-7-30.pdf
- S&P Wildfire (PROTECTED)_2019-7-15.pdf
- S&P_RatingsDirect_TheRaceForTheGreenHowRenewablePortfolioStandardsCouldAffect
USUtilityCreditQuality_04.17.19 (Protected).pdf
- S&P_SDG&EDowngradedToA-
OnUnaddressedLongerTermWildfireRisksOutlookNegative_9.5.18 (Protected).pdf
- S&P_SDG&EDowngradedToBBB+OutlookRemainsNegative_1.21.19 (Protected).pdf
- S&P_USTaxReformForUtilitiesCreditQualityChallengesAbound_1.24.18 (Protected).pdf