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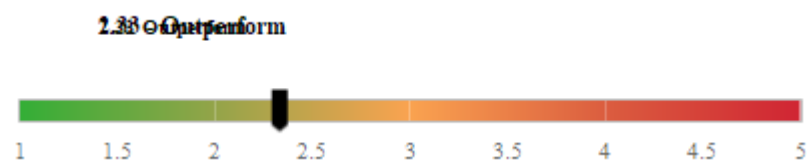
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ALLETE, Inc. | Estimate Highlights

NYSE:ALE (MI KEY: 4022309; SPCIQ KEY: 289272)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

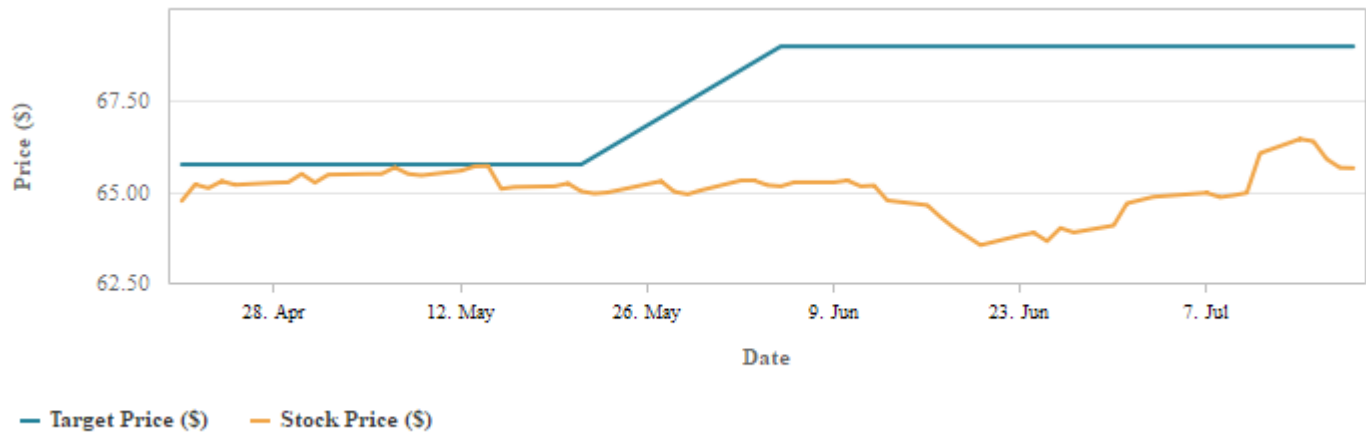
Ticker NYSE:ALE

	TARGET PRICE (\$)	LT GROWTH (%)
Mean	69.00	8.00
Median	67.00	8.00
High	73.00	8.00
Low	67.00	8.00
Standard Deviation	2.83	0.00
Number of Analysts ¹	3/3	1/1

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
65.65	65.72	65.66	65.80/65.59	66.46/63.00	5.10%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:ALE

EPS Normalized (\$)

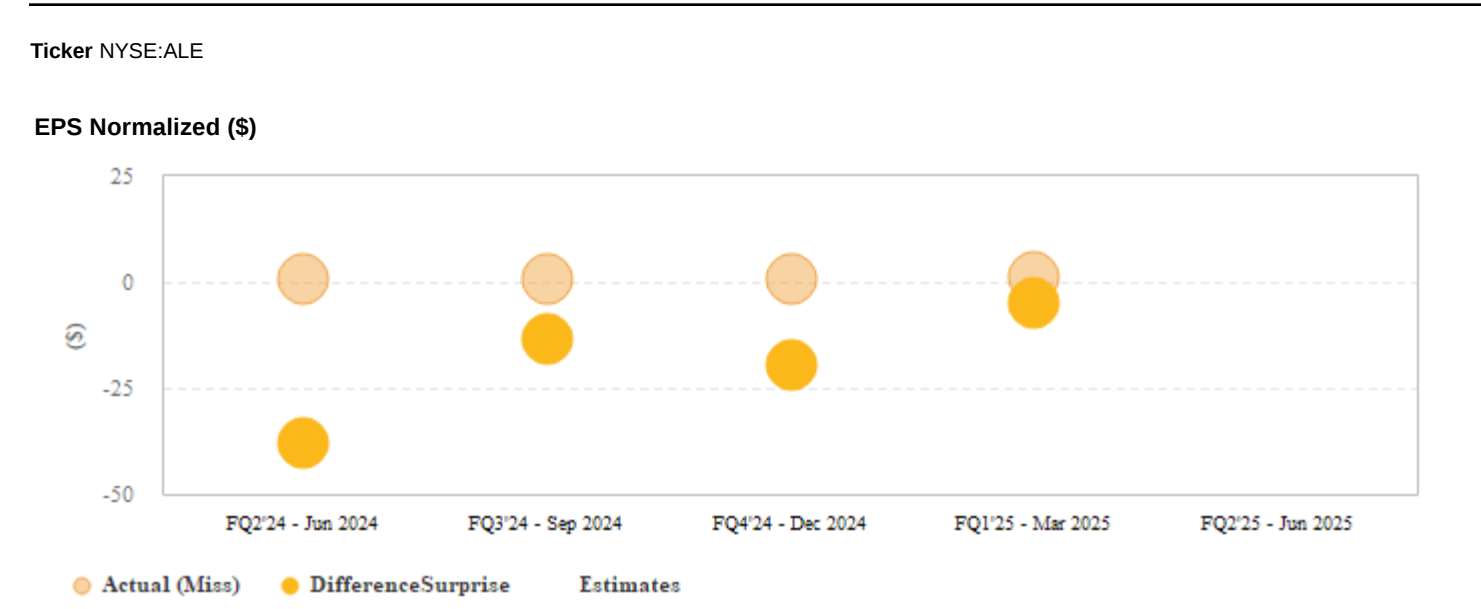
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					3.87 E	NA
2022	1.24 A	0.67 A	0.59 A	0.90 A	3.38 A	5/7
2023	1.02 A	0.90 A	1.49 A	0.89 A	4.30 A	5/6
2024	0.88 A	0.57 A	0.78 A	0.87 A	3.10 A	5/5
2025	0.97 A	0.85 E	0.83 E	1.11 E	3.75 E	2/3
2026	1.08 E	0.93 E	0.94 E	1.31 E	4.22 E	3/3
2027					4.68 E	1/1
2028					5.22 E	1/1

Multiples

Ticker NYSE:ALE

	NTM	2025FY	2026FY	2027FY
PE	16.99	17.51	15.54	14.03
P/ BV	NA	1.29	1.25	NA
P/ CFPS	8.51	8.66	8.08	NA
PEG	2.12	2.19	1.94	1.75
TEV/ EBIT	29.33	32.96	22.05	20.01
TEV/ EBITDA	12.41	13.03	10.85	9.35
TEV/ Revenue	3.81	3.98	3.37	3.50
Market Cap/ Revenue	2.35	2.46	2.08	2.16

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

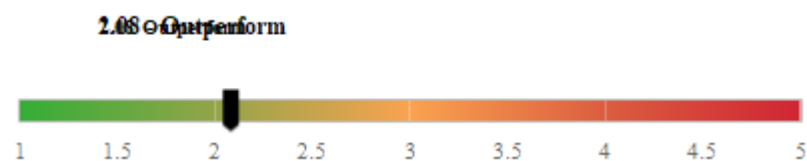
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Alliant Energy Corporation | Estimate Highlights

NASDAQGS:LNT (MI KEY: 4057038; SPCIQ KEY: 312949)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

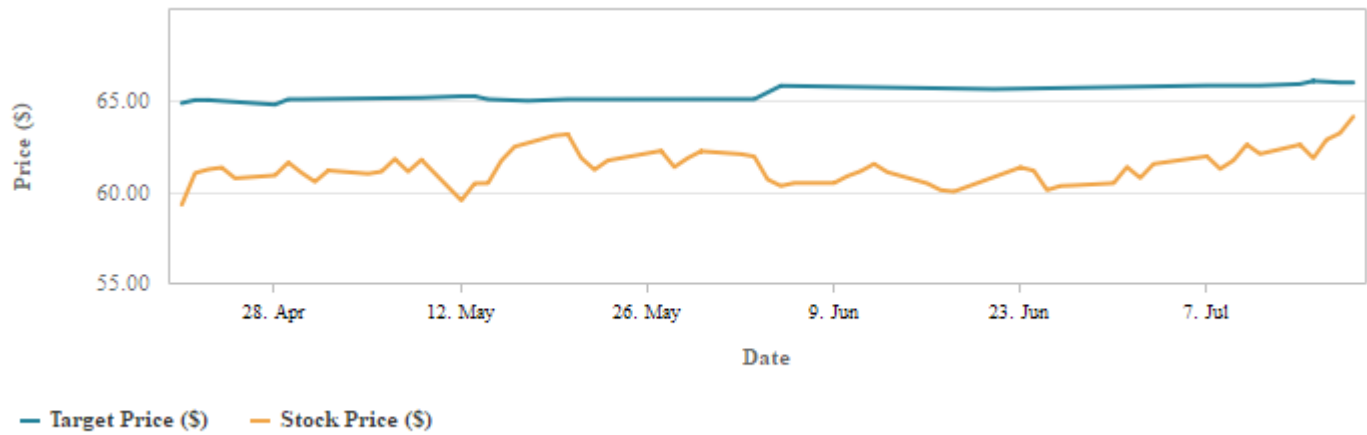
Ticker NASDAQGS:LNT

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	66.01	6.67	1.00 (Low)	1.67 (Outperform)
Median	67.00	6.64		
High	70.00	7.40		
Low	60.00	6.00		
Standard Deviation	2.80	0.53		
Number of Analysts ¹	12/12	4/4		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
64.13	63.62	63.22	64.56/63.60	66.54/54.56	2.93%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NASDAQGS:LNT

EPS Normalized (\$)

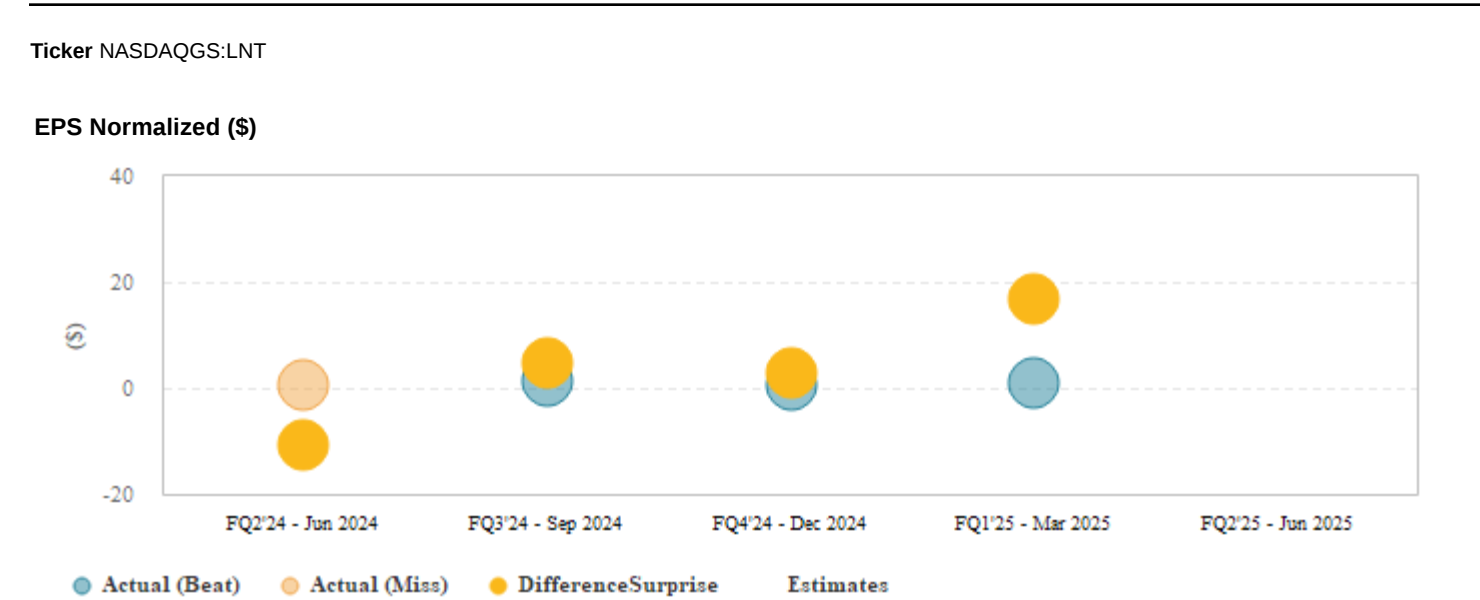
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					3.28 E	NA
2022	0.77 A	0.63 A	0.93 A	0.46 A	2.80 A	9/10
2023	0.65 A	0.64 A	1.05 A	0.48 A	2.82 A	9/10
2024	0.62 A	0.57 A	1.15 A	0.70 A	3.04 A	10/11
2025	0.83 A	0.67 E	1.16 E	0.56 E	3.21 E	10/10
2026	0.84 E	0.74 E	1.23 E	0.66 E	3.43 E	10/10
2027	0.83 E	0.81 E	1.33 E	0.68 E	3.68 E	8/8
2028					4.00 E	6/6

Multiples

Ticker NASDAQGS:LNT

	NTM	2025FY	2026FY	2027FY
PE	19.55	20.00	18.71	17.41
P/ BV	NA	2.20	1.99	1.85
P/ CFPS	9.81	9.89	9.59	NA
PEG	2.93	3.00	2.80	2.61
TEV/ EBIT	24.55	24.65	22.40	20.14
TEV/ EBITDA	13.57	13.66	12.81	11.54
TEV/ Revenue	6.03	6.39	6.09	5.80
Market Cap/ Revenue	3.67	3.89	3.71	3.53

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Ameren Corporation | Estimate Highlights

NYSE:AEE (MI KEY: 4007308; SPCIQ KEY: 373264)

MagnitudeMillions (6)

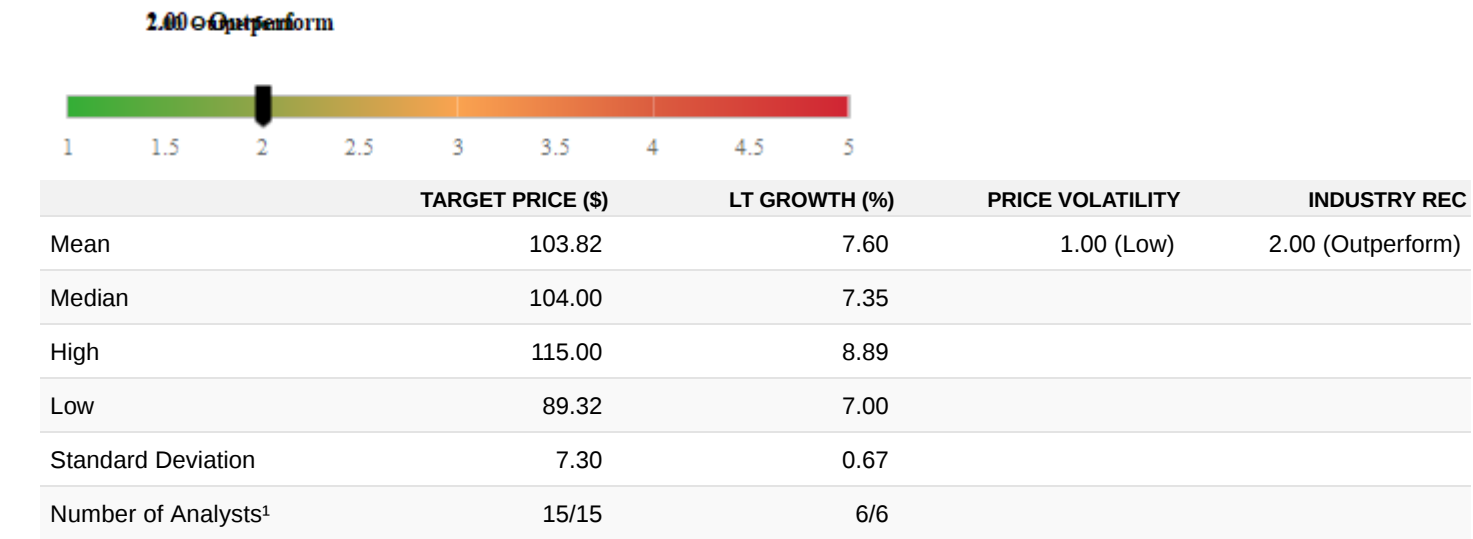
ConsolidationConsolidated

DecimalsDefault

Accounting StandardU.S. GAAP

Sentiment Analysis

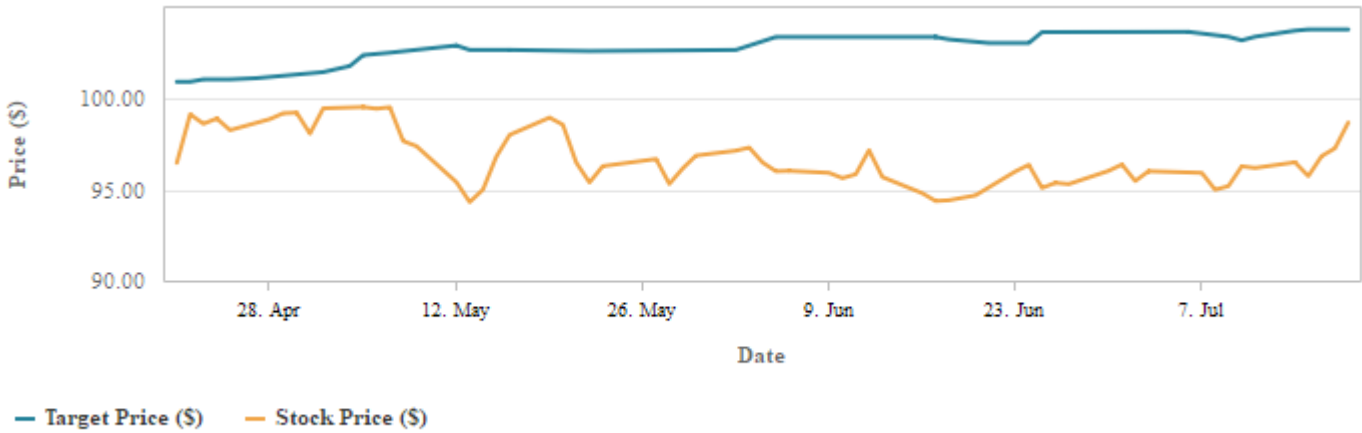
Ticker NYSE:AEE



MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
98.70	97.48	97.28	98.91/97.48	104.10/74.33	5.19%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:AEE

EPS Normalized (\$)

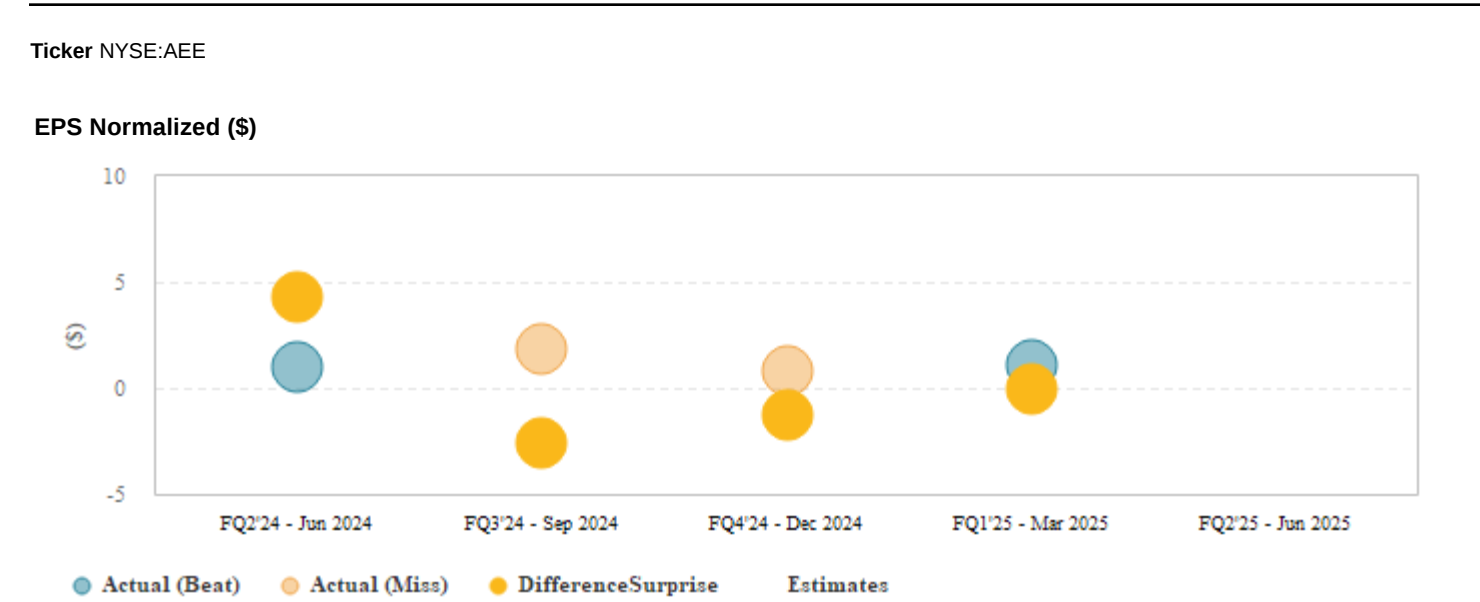
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					5.02 E	NA
2022	0.97 A	0.80 A	1.74 A	0.63 A	4.14 A	14/14
2023	1.00 A	0.90 A	1.87 A	0.60 A	4.38 A	14/14
2024	0.98 A	0.97 A	1.87 A	0.77 A	4.63 A	15/16
2025	1.07 A	0.98 E	2.06 E	0.85 E	4.96 E	15/15
2026	1.14 E	1.05 E	2.09 E	1.03 E	5.32 E	15/15
2027	1.17 E	1.12 E	2.27 E	1.14 E	5.74 E	12/12
2028					6.21 E	6/6

Multiples

Ticker NYSE:AEE

	NTM	2025FY	2026FY	2027FY
PE	19.65	19.90	18.56	17.18
P/ BV	NA	2.03	1.90	1.79
P/ CFPS	8.12	8.17	7.97	NA
PEG	2.59	2.62	2.44	2.26
TEV/ EBIT	21.88	23.22	20.61	18.60
TEV/ EBITDA	12.80	12.64	11.43	10.32
TEV/ Revenue	5.60	5.60	5.27	4.96
Market Cap/ Revenue	3.22	3.22	3.03	2.85

Surprise Chart



Share and per share items are in actual magnitude.

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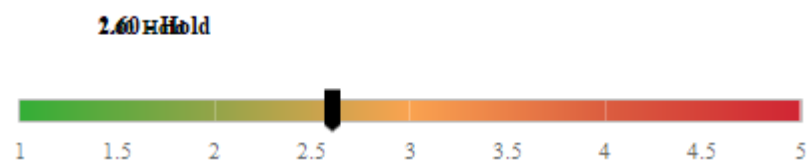
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

American Electric Power Company, Inc. | Estimate Highlights

NASDAQGS:AEP (MI KEY: 4006321; SPCIQ KEY: 135470)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

Ticker NASDAQGS:AEP

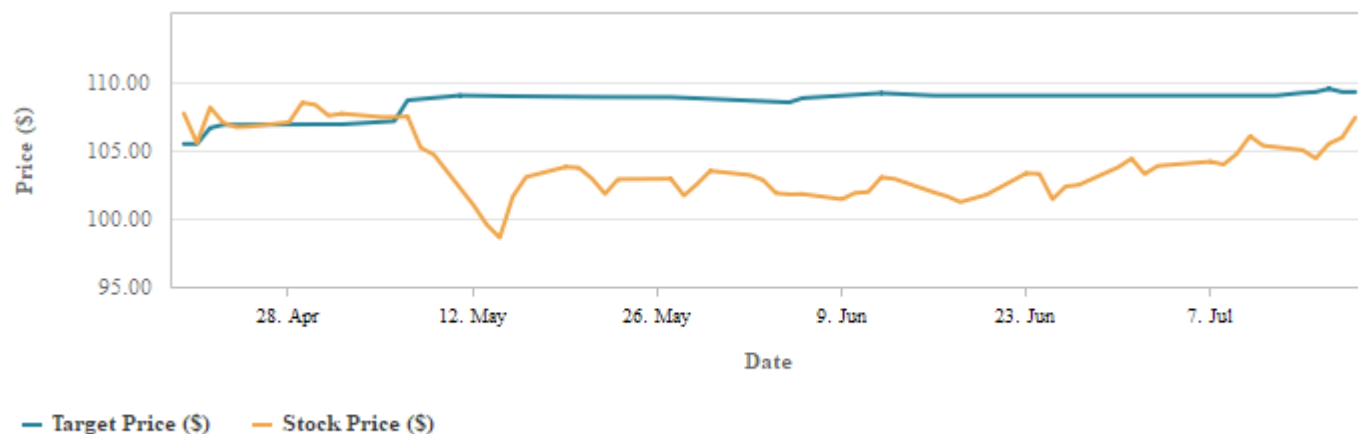
	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY	INDUSTRY REC
Mean	109.28	6.82	1.00 (Low)	1.50 (Buy)
Median	109.00	6.90		
High	120.00	7.00		
Low	98.78	6.50		
Standard Deviation	5.95	0.20		
Number of Analysts ¹	17/17	4/4		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
107.40	106.60	105.93	107.92/105.95	110.48/89.91	1.75%

American Electric Power Company, Inc. | Estimate Highlights

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NASDAQGS:AEP

EPS Normalized (\$)

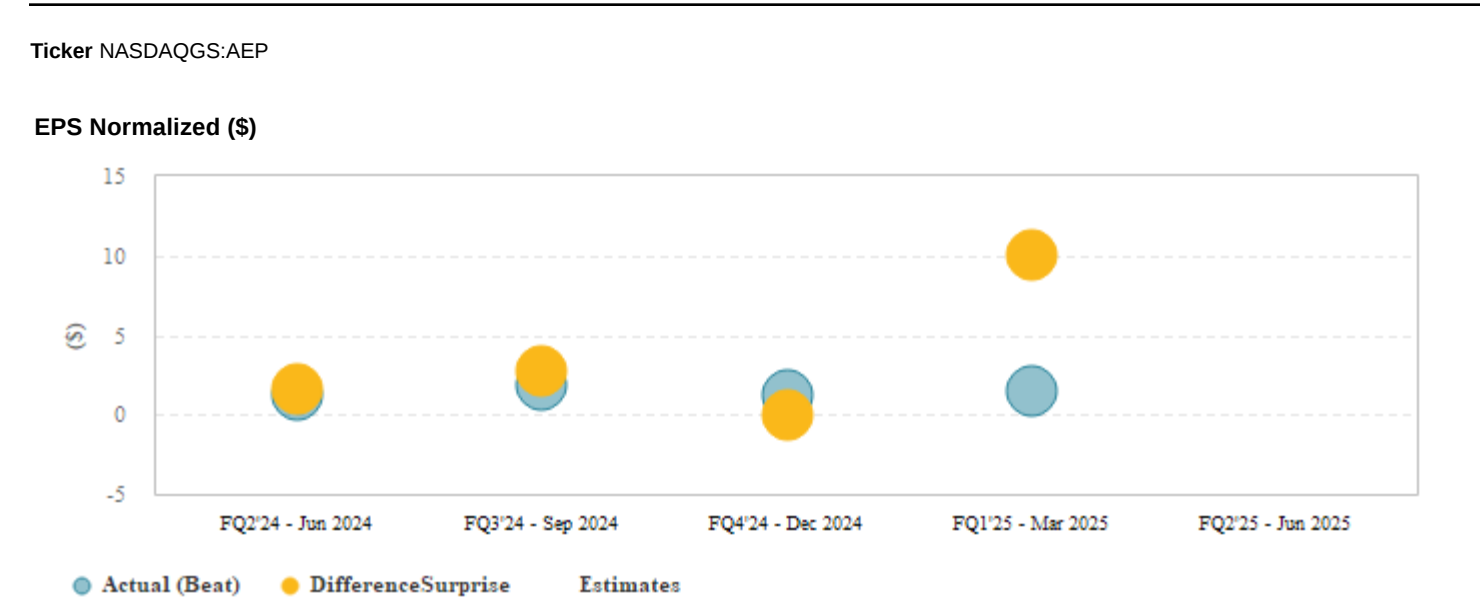
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					5.90 E	NA
2022	1.22 A	1.20 A	1.62 A	1.05 A	5.09 A	17/17
2023	1.11 A	1.13 A	1.77 A	1.23 A	5.25 A	18/20
2024	1.27 A	1.25 A	1.85 A	1.24 A	5.62 A	19/20
2025	1.54 A	1.22 E	1.91 E	1.23 E	5.86 E	19/19
2026	1.54 E	1.30 E	2.04 E	1.47 E	6.29 E	19/19
2027	1.55 E	1.37 E	2.22 E	1.66 E	6.75 E	16/16
2028					7.25 E	7/7

Multiples

Ticker NASDAQGS:AEP

	NTM	2025FY	2026FY	2027FY
PE	18.21	18.31	17.07	15.91
P/ BV	NA	2.03	1.89	1.80
P/ CFPS	8.18	8.30	7.83	NA
PEG	2.67	2.68	2.50	2.33
TEV/ EBIT	20.29	20.42	18.29	16.71
TEV/ EBITDA	12.29	11.73	10.71	9.83
TEV/ Revenue	4.95	4.87	4.66	4.48
Market Cap/ Revenue	2.73	2.69	2.58	2.47

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

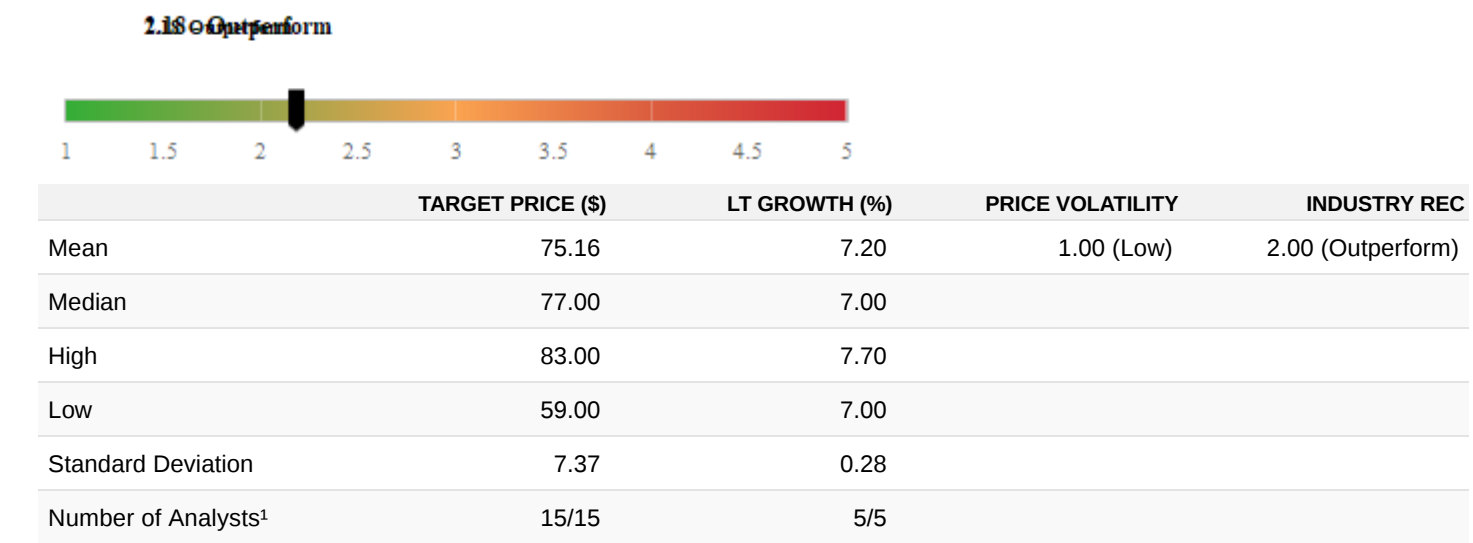
CMS Energy Corporation | Estimate Highlights

NYSE:CMS (MI KEY: 4004172; SPCIQ KEY: 257682)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

Ticker NYSE:CMS

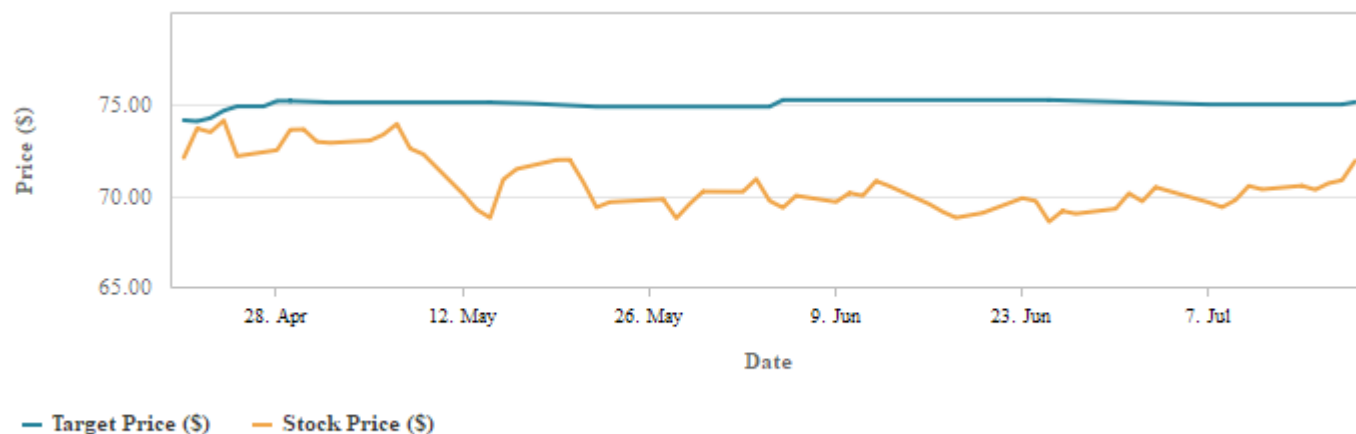


MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
71.92	71.17	70.85	72.04/71.00	76.45/60.84	4.50%

CMS Energy Corporation | Estimate Highlights

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:CMS

EPS Normalized (\$)

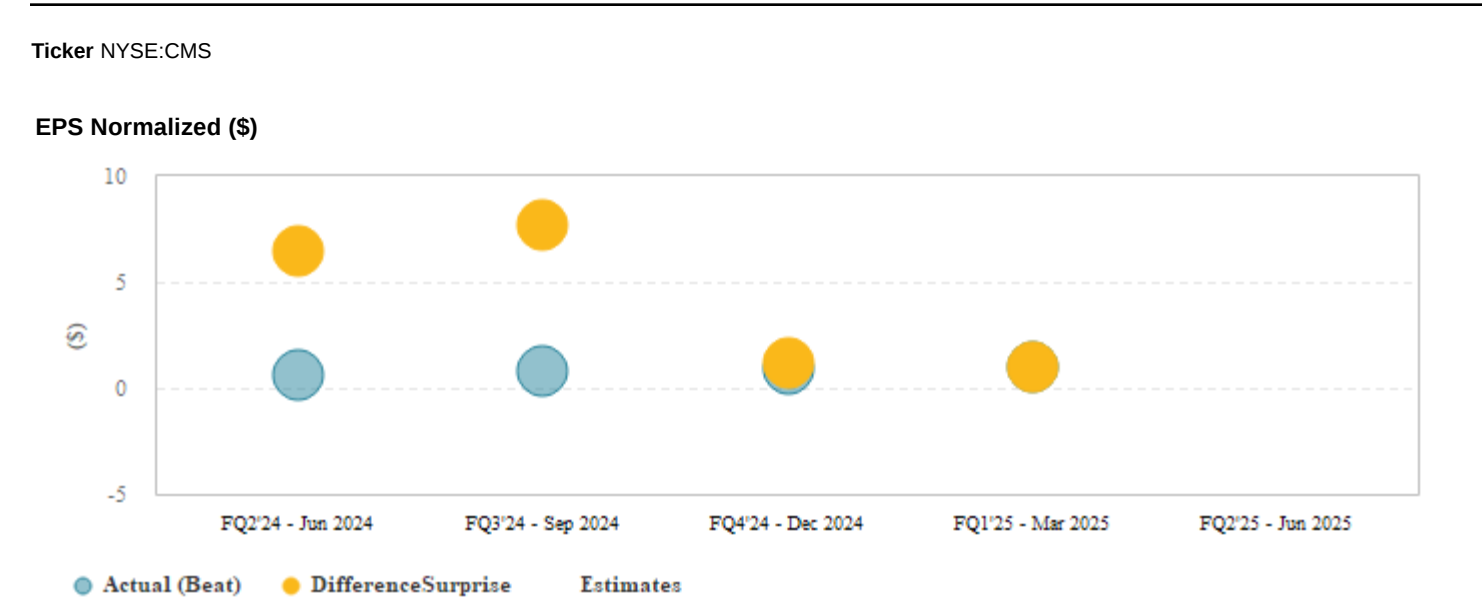
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					3.66 E	NA
2022	1.20 A	0.53 A	0.56 A	0.60 A	2.89 A	16/18
2023	0.70 A	0.75 A	0.61 A	1.05 A	3.11 A	17/18
2024	0.97 A	0.66 A	0.84 A	0.87 A	3.34 A	16/18
2025	1.02 A	0.68 E	0.87 E	1.02 E	3.58 E	16/16
2026	1.09 E	0.76 E	0.91 E	1.07 E	3.85 E	16/16
2027	1.34 E	0.89 E	0.82 E	1.14 E	4.15 E	13/13
2028					4.46 E	6/6

Multiples

Ticker NYSE:CMS

	NTM	2025FY	2026FY	2027FY
PE	19.65	20.07	18.66	17.34
P/ BV	NA	2.40	2.21	2.05
P/ CFPS	6.15	9.05	8.21	NA
PEG	2.73	2.79	2.59	2.41
TEV/ EBIT	22.21	21.94	19.59	17.62
TEV/ EBITDA	13.26	12.45	11.32	10.38
TEV/ Revenue	4.79	4.86	4.64	4.44
Market Cap/ Revenue	2.65	2.69	2.57	2.46

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

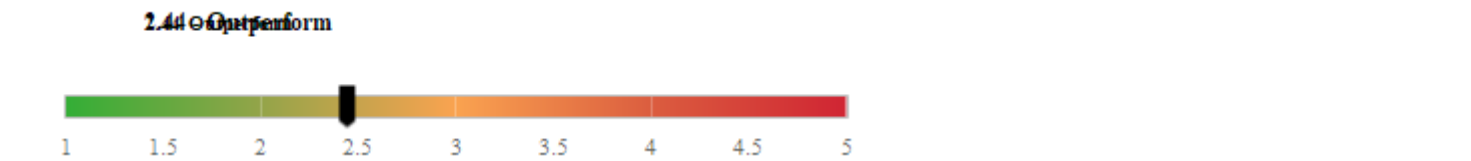
CenterPoint Energy, Inc. | Estimate Highlights

NYSE:CNP (MI KEY: 4074390; SPCIQ KEY: 279513)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

Ticker NYSE:CNP

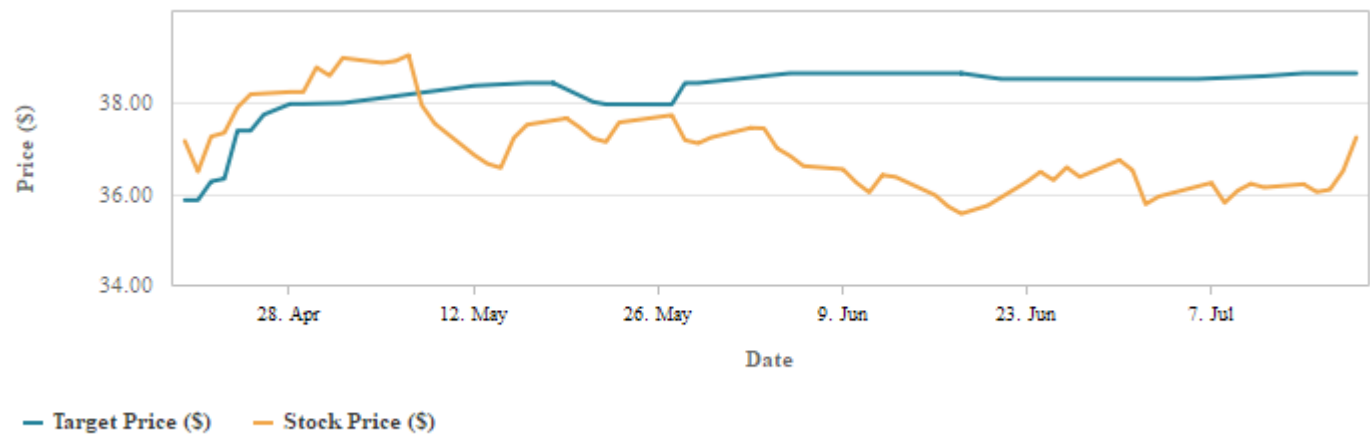


	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY	INDUSTRY REC
Mean	38.65	8.00	2.00 (Below Avg.)	2.00 (Outperform)
Median	40.00	7.99		
High	43.00	8.40		
Low	32.00	7.60		
Standard Deviation	3.16	0.33		
Number of Analysts ¹	16/16	3/3		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
37.24	36.68	36.50	37.30/36.59	39.31/25.41	3.79%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:CNP

Adjusted FFO per share (\$)

	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM		NA
2025	2,990.00 E	1/1

Multiples

Ticker NYSE:CNP

	2025FY	NTM	2026FY	2027FY
P/ AFFO	0.01	NA	NA	NA
PE	21.27	20.50	19.72	18.13
P/ BV	2.16	NA	1.99	1.85
P/ CFPS	8.29	7.48	5.80	NA
PEG	2.66	2.56	2.47	2.27
TEV/ EBIT	19.95	18.45	18.14	16.14
TEV/ EBITDA	11.66	9.95	10.56	9.61
TEV/ Revenue	4.84	4.80	4.63	4.42
Market Cap/ Revenue	2.64	2.61	2.53	2.41

Surprise Chart

Ticker NYSE:CNP

Adjusted FFO per share (\$)

Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

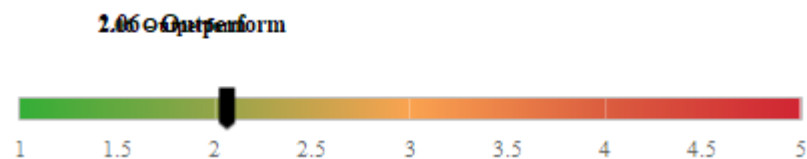
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

DTE Energy Company | Estimate Highlights

NYSE:DTE (MI KEY: 4057044; SPCIQ KEY: 266598)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

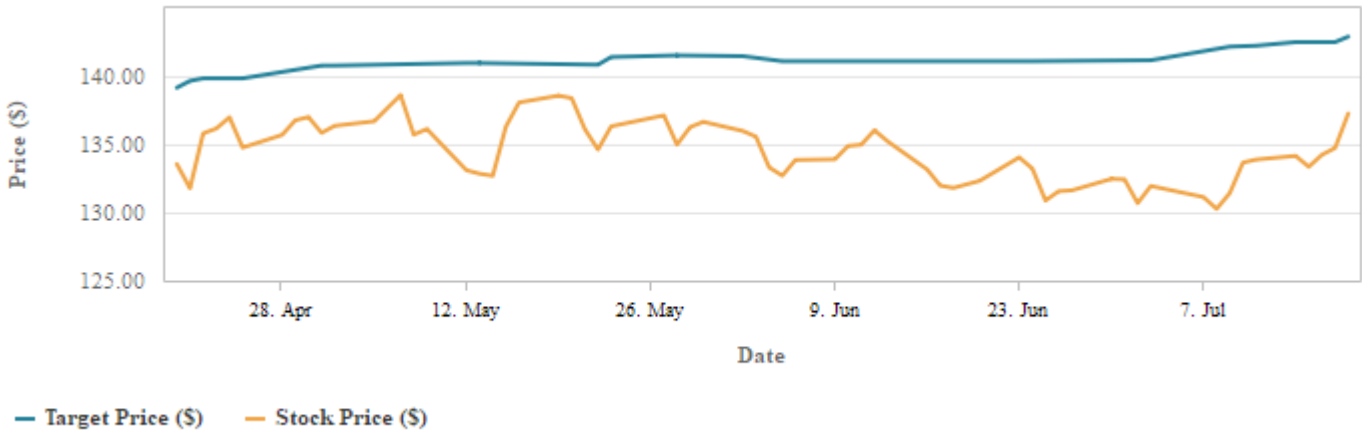
Ticker NYSE:DTE

	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY	INDUSTRY REC
Mean	142.90	7.23	1.00 (Low)	2.00 (Outperform)
Median	146.00	7.00		
High	154.00	8.10		
Low	125.00	6.93		
Standard Deviation	8.55	0.41		
Number of Analysts ¹	15/15	7/7		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
137.26	135.11	134.73	137.39/135.05	140.39/115.48	4.11%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:DTE

EPS Normalized (\$)

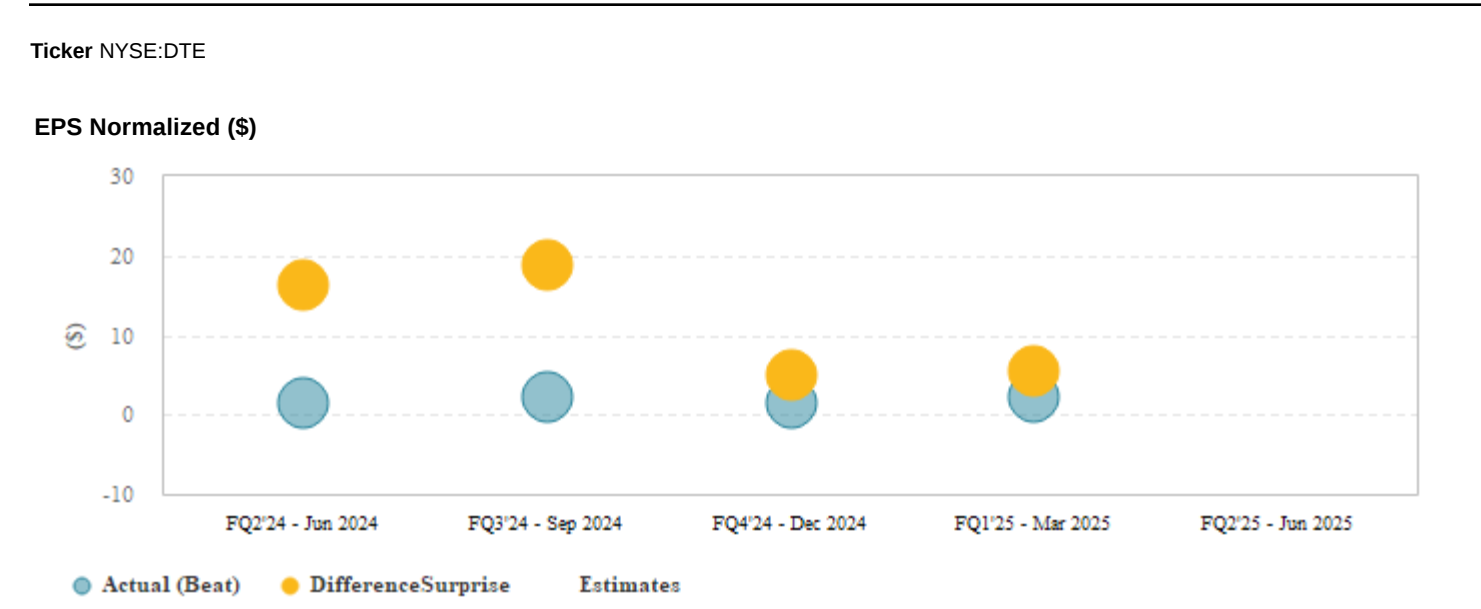
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					7.28 E	NA
2022	2.31 A	0.88 A	1.60 A	1.31 A	6.10 A	16/17
2023	1.33 A	0.99 A	1.44 A	1.97 A	5.73 A	16/17
2024	1.67 A	1.43 A	2.22 A	1.51 A	6.83 A	17/19
2025	2.10 A	1.47 E	2.13 E	1.54 E	7.22 E	16/17
2026	2.13 E	1.77 E	2.14 E	1.80 E	7.73 E	17/17
2027	2.00 E	1.60 E	2.42 E	2.37 E	8.33 E	14/14
2028					8.92 E	7/7

Multiples

Ticker NYSE:DTE

	NTM	2025FY	2026FY	2027FY
PE	18.86	19.02	17.75	16.48
P/ BV	NA	2.31	2.19	2.08
P/ CFPS	7.23	7.38	6.81	NA
PEG	2.61	2.63	2.45	2.28
TEV/ EBIT	20.46	20.48	18.80	17.19
TEV/ EBITDA	11.54	11.75	10.84	10.02
TEV/ Revenue	4.23	3.88	3.77	3.62
Market Cap/ Revenue	2.32	2.13	2.07	1.98

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

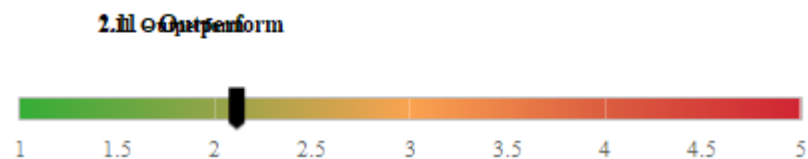
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Entergy Corporation | Estimate Highlights

NYSE:ETR (MI KEY: 4007889; SPCIQ KEY: 269764)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

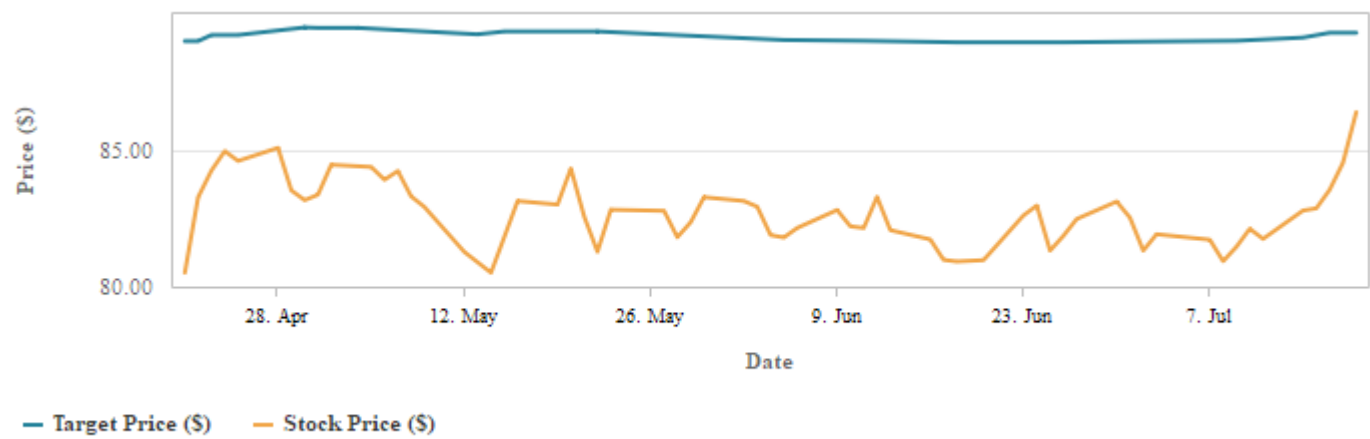
Ticker NYSE:ETR

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	89.31	8.88	1.67 (Below Avg.)	2.00 (Outperform)
Median	91.00	8.88		
High	105.72	9.75		
Low	65.00	8.00		
Standard Deviation	10.25	0.88		
Number of Analysts ¹	17/17	2/2		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
86.40	84.91	84.54	86.46/84.76	88.38/55.01	3.37%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:ETR

EPS Normalized (\$)

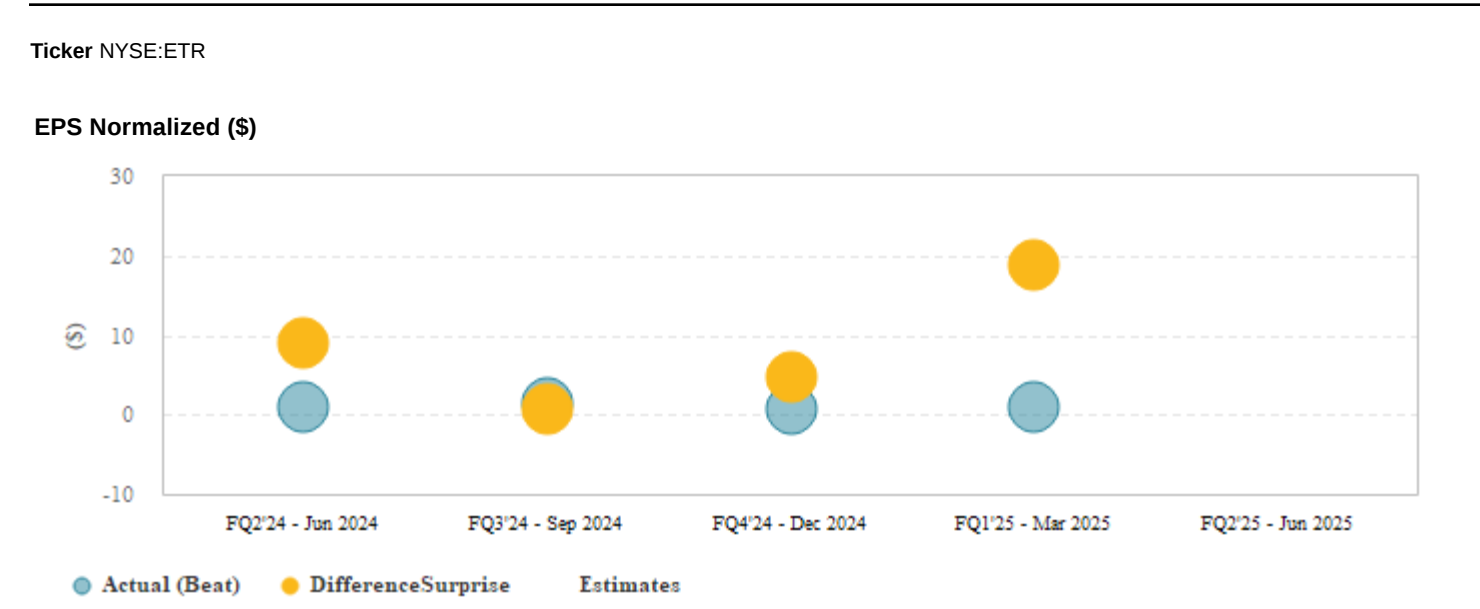
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					3.92 E	NA
2022	0.66 A	0.89 A	1.42 A	0.26 A	3.21 A	16/18
2023	0.57 A	0.92 A	1.64 A	0.26 A	3.39 A	17/19
2024	0.54 A	0.96 A	1.50 A	0.66 A	3.65 A	17/18
2025	0.82 A	0.91 E	1.50 E	0.69 E	3.87 E	17/18
2026	0.81 E	1.02 E	1.62 E	0.90 E	4.37 E	18/18
2027	0.92 E	1.51 E	1.70 E	0.66 E	4.82 E	15/15
2028					5.27 E	6/6

Multiples

Ticker NYSE:ETR

	NTM	2025FY	2026FY	2027FY
PE	22.05	22.30	19.79	17.92
P/ BV	NA	2.25	2.07	1.87
P/ CFPS	8.33	8.45	7.97	NA
PEG	2.48	2.51	2.23	2.02
TEV/ EBIT	17.93	19.31	16.85	14.47
TEV/ EBITDA	10.96	11.91	10.53	9.24
TEV/ Revenue	5.12	5.15	4.77	4.45
Market Cap/ Revenue	2.85	2.87	2.65	2.47

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

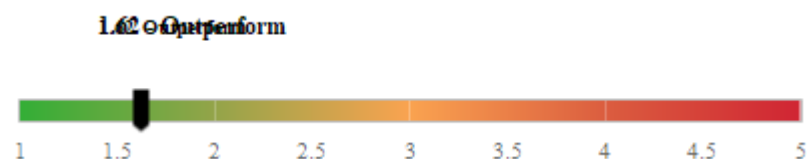
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Evergy, Inc. | Estimate Highlights

NASDAQGS:EVRG (MI KEY: 8603803; SPCIQ KEY: 283024)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

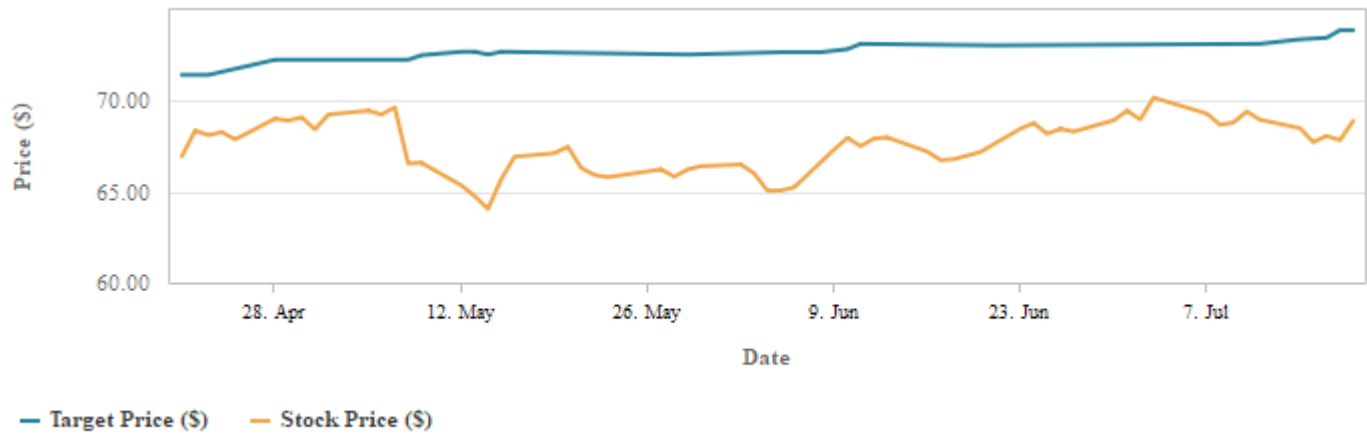
Ticker NASDAQGS:EVRG

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	73.89	5.70	2.00 (Below Avg.)	1.67 (Outperform)
Median	74.00	5.78		
High	79.00	6.60		
Low	68.65	5.00		
Standard Deviation	2.95	0.63		
Number of Analysts ¹	12/12	5/5		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
68.90	68.40	67.84	69.10/68.00	70.36/54.76	7.24%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NASDAQGS:EVRG

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					4.10 E	NA
2022	0.58 A	0.86 A	2.01 A	0.30 A	3.71 A	8/9
2023	0.59 A	0.81 A	1.88 A	0.27 A	3.54 A	8/9
2024	0.54 A	0.90 A	2.02 A	0.35 A	3.81 A	12/12
2025	0.54 A	0.79 E	2.06 E	0.59 E	4.04 E	11/11
2026	0.66 E	0.82 E	2.19 E	0.66 E	4.28 E	11/11
2027	0.61 E	0.86 E	2.33 E	0.74 E	4.52 E	9/9
2028					4.80 E	6/6

Multiples

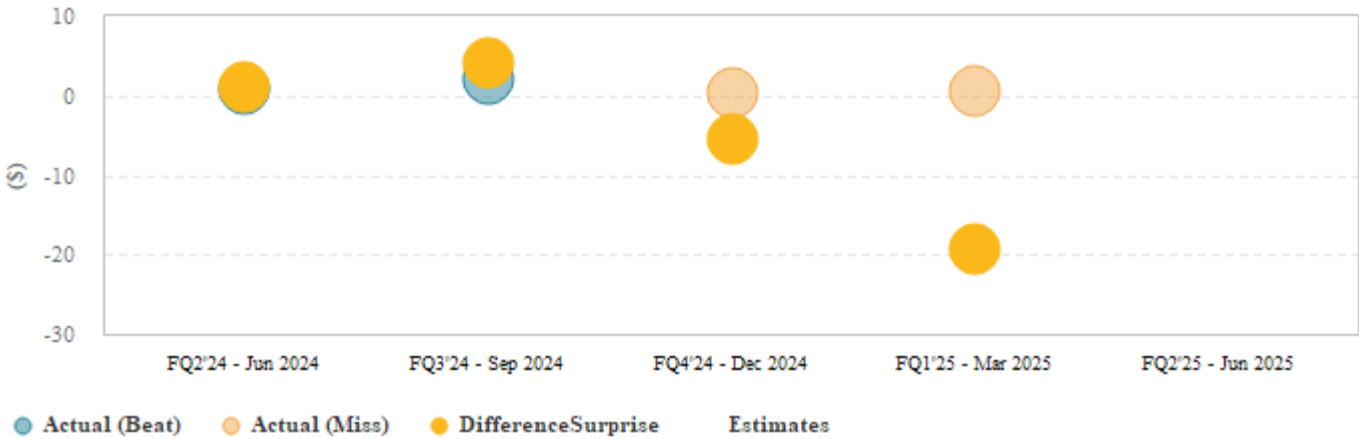
Ticker NASDAQGS:EVRG

	NTM	2025FY	2026FY	2027FY
PE	16.81	17.07	16.09	15.24
P/ BV	NA	1.54	1.44	1.38
P/ CFPS	7.59	7.68	7.33	NA
PEG	2.95	3.00	2.82	2.68
TEV/ EBIT	17.88	19.15	17.44	15.86
TEV/ EBITDA	10.96	10.98	10.26	9.47
TEV/ Revenue	5.03	5.01	4.80	4.59
Market Cap/ Revenue	2.63	2.62	2.51	2.40

Surprise Chart

Ticker NASDAQGS:EVRG

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

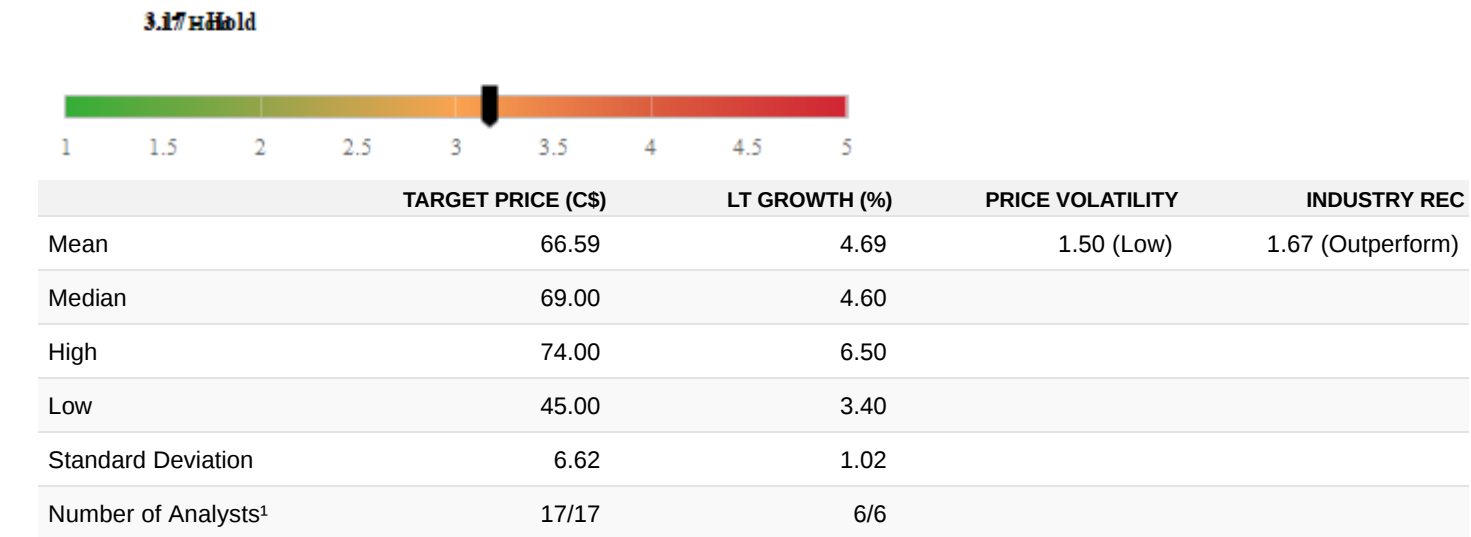
Fortis Inc. | Estimate Highlights

TSX:FTS (MI KEY: 4082871; SPCIQ KEY: 875612)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard Primary Accounting Standard

Sentiment Analysis

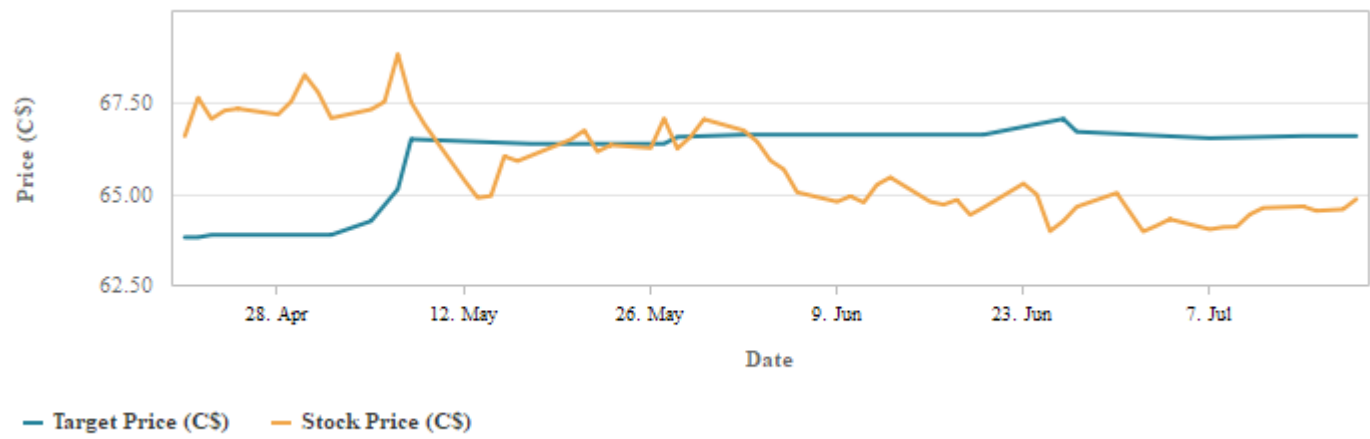
Ticker TSX:FTS



MARKET SUMMARY (C\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
64.85	64.75	64.57	65.13/64.42	69.24/55.42	2.68%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker TSX:FTS

FFO per Share (C\$)

	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM		NA
2022	6.52 E	NA

Multiples

Ticker TSX:FTS

	NTM	2025FY	2026FY	2027FY
P/ AFFO	17.95	17.97	17.90	18.69
PE	18.95	18.97	18.26	17.33
P/ BV	NA	1.36	1.32	1.28
P/ CFPS	8.07	8.13	7.89	7.77
PEG	4.04	4.05	3.90	3.70
TEV/ EBIT	19.38	19.69	18.51	17.02
TEV/ EBITDA	11.93	12.09	11.46	10.60
TEV/ Revenue	5.71	5.77	5.53	5.39
Market Cap/ Revenue	2.65	2.68	2.57	2.50

Surprise Chart

Ticker TSX:FTS

FFO per Share (C\$)

Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

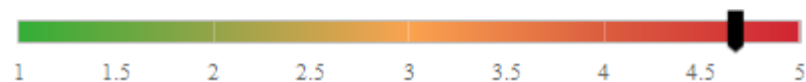
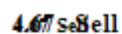
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

MGE Energy, Inc. | Estimate Highlights

NASDAQGS:MGEE (MI KEY: 4072883; SPCIQ KEY: 285723)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

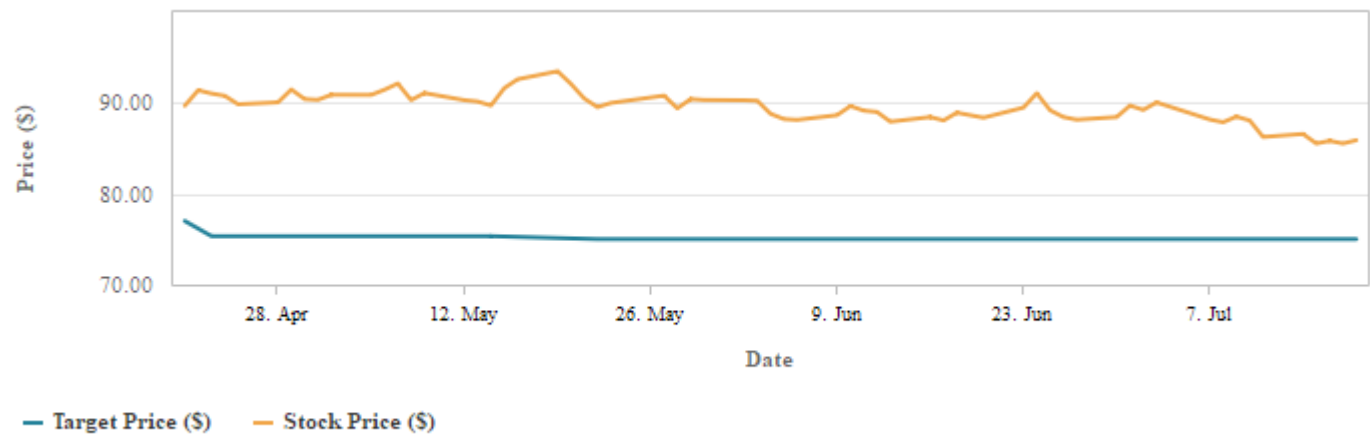
Ticker NASDAQGS:MGEE

	TARGET PRICE (\$)	PRICE VOLATILITY	INDUSTRY REC
Mean	75.00	1.00 (Low)	1.00 (Buy)
Median	74.00		
High	82.00		
Low	69.00		
Standard Deviation	5.35		
Number of Analysts ¹	3/3		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
85.89	86.14	85.53	87.00/85.22	109.22/82.76	(12.68)%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NASDAQGS:MGE

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					3.79 E	NA
2022	0.95 A	0.60 A	0.93 A	0.58 A	3.07 A	2/2
2023	0.86 A	0.79 A	1.05 A	0.55 A	3.25 A	1/1
2024	0.93 A	0.66 A	1.13 A	0.61 A	3.33 A	3/3
2025	1.14 A	0.78 E	1.20 E	0.76 E	3.65 E	3/3
2026	1.05 E	0.84 E	1.27 E	0.83 E	3.88 E	3/3
2027					4.16 E	3/3
2028					4.36 E	2/2

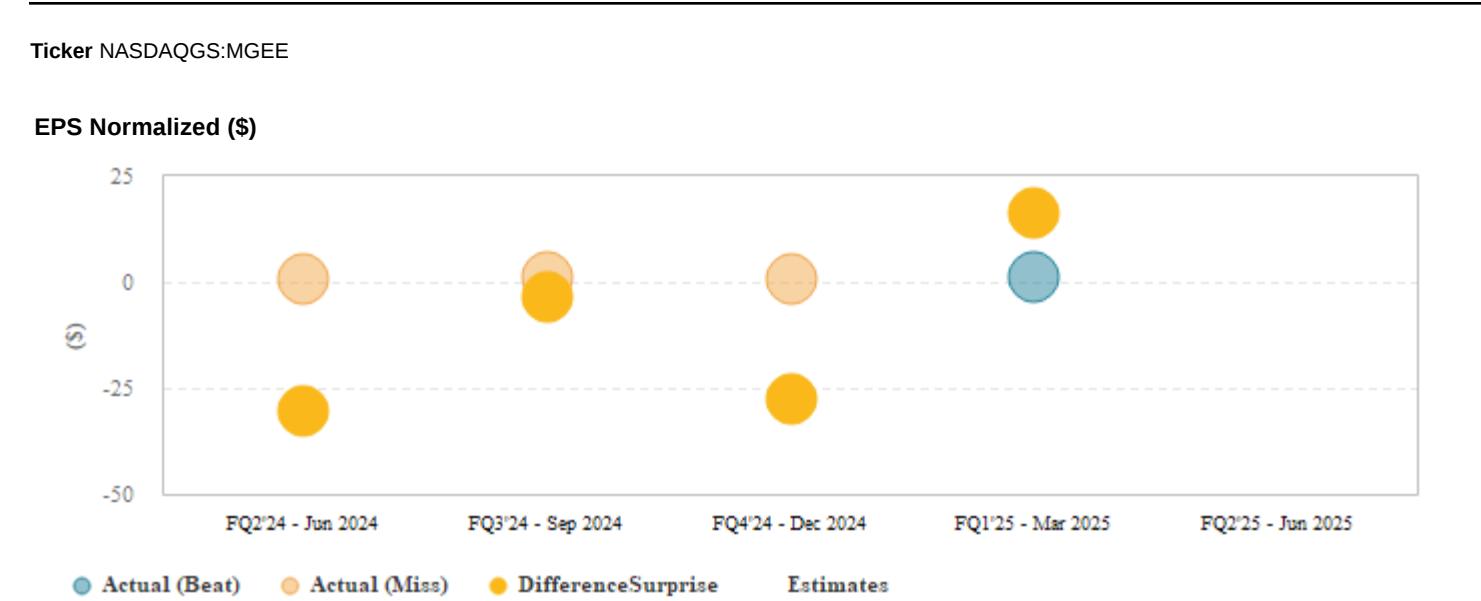
MGE Energy, Inc. | Estimate Highlights

Multiples

Ticker NASDAQGS:MGE

	NTM	2025FY	2026FY	2027FY
PE	22.66	23.51	22.12	20.65
P/ BV	NA	2.41	2.28	2.15
TEV/ EBIT	23.57	24.05	22.25	20.54
TEV/ EBITDA	13.49	13.72	12.87	12.03
TEV/ Revenue	5.41	5.46	5.27	5.09
Market Cap/ Revenue	4.39	4.42	4.27	4.13

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

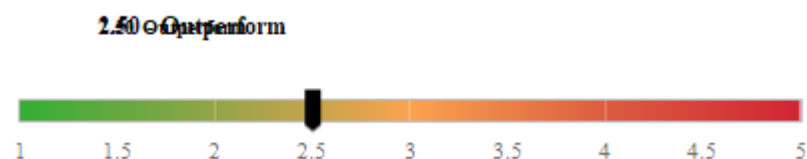
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

OGE Energy Corp. | Estimate Highlights

NYSE:OGE (MI KEY: 4057055; SPCIQ KEY: 293569)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

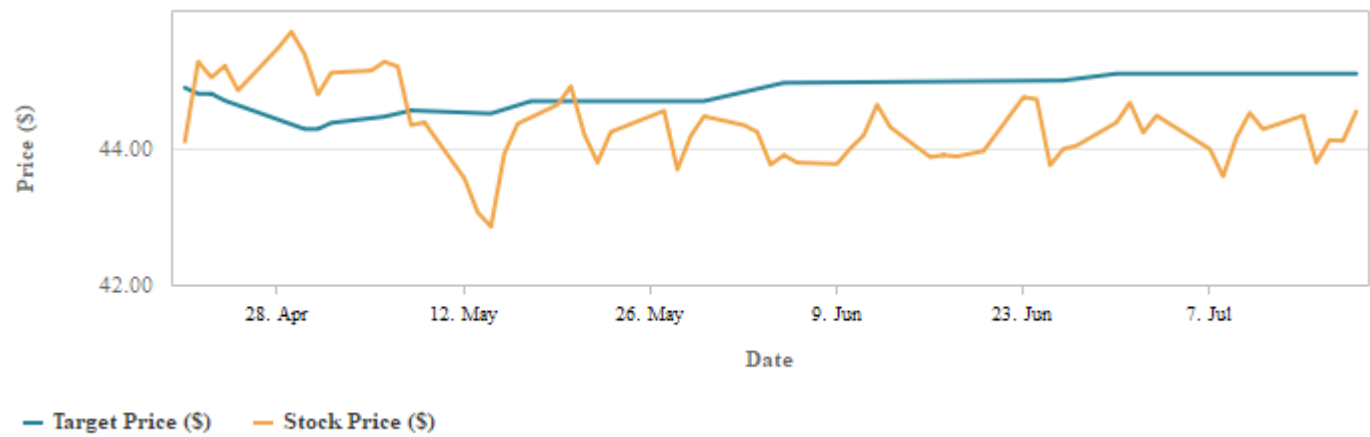
Ticker NYSE:OGE

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	45.10	6.74	1.00 (Low)	1.67 (Outperform)
Median	45.50	6.50		
High	52.00	8.20		
Low	39.00	5.75		
Standard Deviation	3.70	0.96		
Number of Analysts ¹	10/10	4/4		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
44.54	44.23	44.11	44.72/44.23	46.91/36.66	1.25%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:OGE

EPS Normalized (\$)

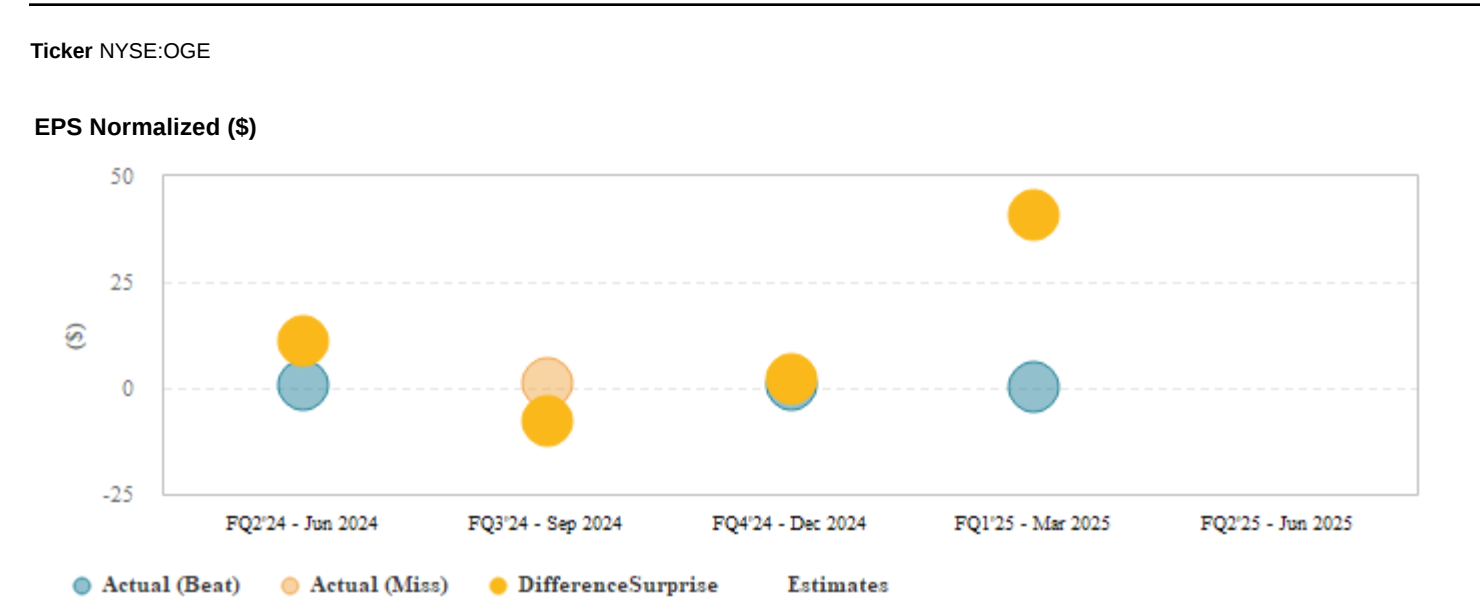
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.34 E	NA
2022	0.22 A	0.53 A	1.14 A	0.26 A	3.32 A	9/9
2023	0.19 A	0.44 A	1.20 A	0.24 A	2.07 A	9/9
2024	0.09 A	0.51 A	1.09 A	0.50 A	2.19 A	9/9
2025	0.31 A	0.56 E	1.17 E	0.26 E	2.27 E	10/10
2026	0.35 E	0.56 E	1.30 E	0.23 E	2.43 E	10/10
2027					2.62 E	8/8
2028					2.75 E	5/5

Multiples

Ticker NYSE:OGE

	NTM	2025FY	2026FY	2027FY
PE	19.06	19.58	18.33	16.98
P/ BV	NA	1.88	1.82	1.75
P/ CFPS	8.55	8.66	8.23	NA
PEG	2.83	2.91	2.72	2.52
TEV/ EBIT	17.63	18.19	17.00	15.73
TEV/ EBITDA	10.38	10.70	10.03	9.40
TEV/ Revenue	4.55	4.68	4.55	4.35
Market Cap/ Revenue	2.75	2.83	2.75	2.63

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

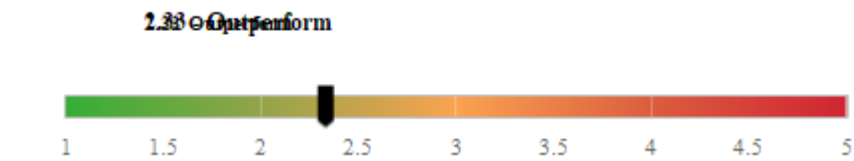
Otter Tail Corporation | Estimate Highlights

NASDAQGS:OTTR (MI KEY: 4057017; SPCIQ KEY: 294269)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

Ticker NASDAQGS:OTTR



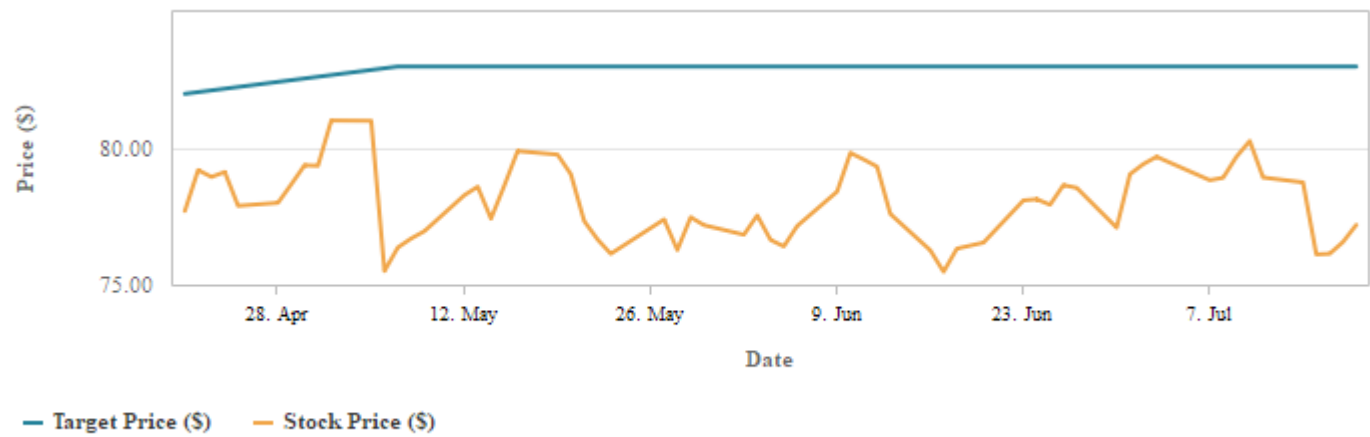
	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY
Mean	83.00	8.20	3.00 (Average)
Median	83.00	8.20	
High	83.00	8.20	
Low	83.00	8.20	
Standard Deviation	0.00	0.00	
Number of Analysts ¹	1/1	1/1	

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
77.19	77.21	76.56	77.65/76.25	100.84/71.66	7.53%

Otter Tail Corporation | Estimate Highlights

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NASDAQGS:OTTR

EPS Normalized (\$)

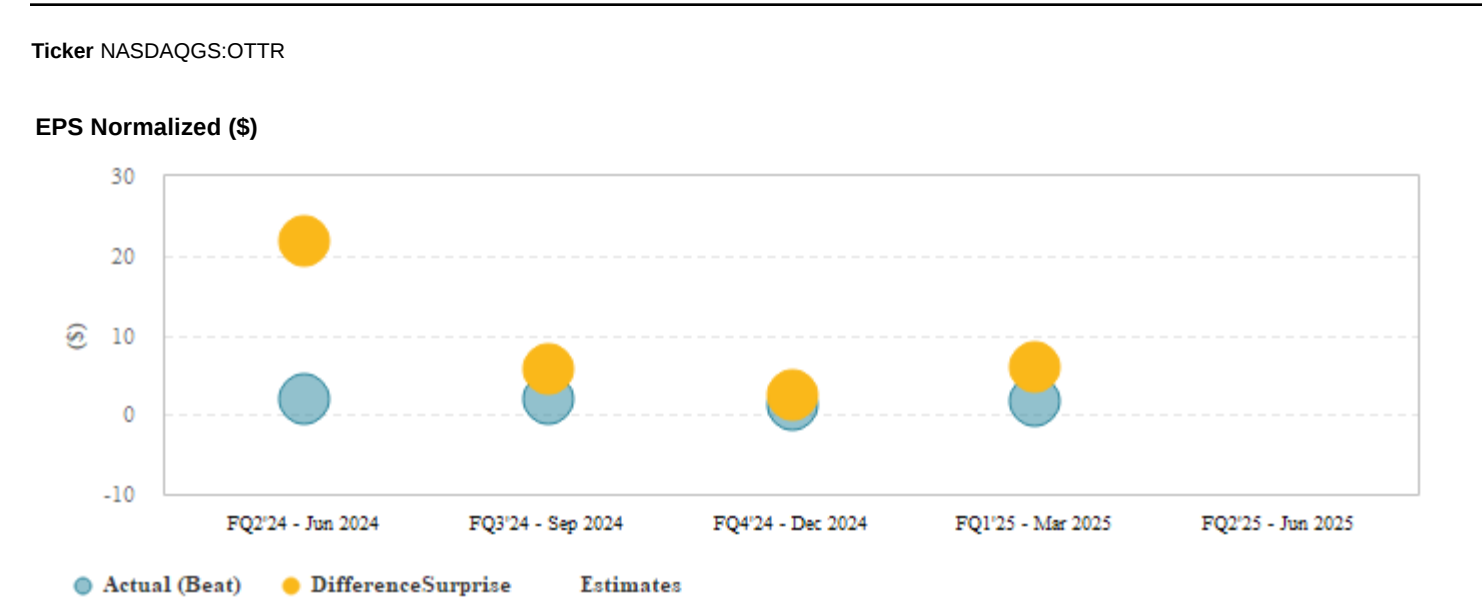
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					5.89 E	NA
2022	1.72 A	2.05 A	2.01 A	1.00 A	6.78 A	4/4
2023	1.49 A	1.95 A	2.19 A	1.37 A	7.00 A	4/4
2024	1.77 A	2.07 A	2.03 A	1.30 A	7.17 A	3/3
2025	1.62 A	1.72 E	1.71 E	1.08 E	6.14 E	3/3
2026	1.38 E	1.43 E	1.72 E	1.17 E	5.47 E	3/3
2027	1.35 E	1.49 E	1.75 E	1.10 E	5.08 E	2/2
2028					4.36 E	1/1

Multiples

Ticker NASDAQGS:OTTR

	NTM	2025FY	2026FY	2027FY
PE	13.10	12.58	14.10	15.19
P/ BV	NA	1.75	1.61	1.51
P/ CFPS	8.64	8.55	8.94	9.07
PEG	1.60	1.53	1.72	1.85
TEV/ EBIT	11.83	11.60	12.60	15.13
TEV/ EBITDA	8.22	8.26	8.49	NA
TEV/ Revenue	3.02	3.06	2.91	2.94
Market Cap/ Revenue	2.44	2.47	2.35	2.37

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

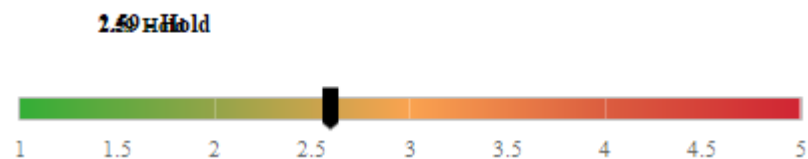
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

WEC Energy Group, Inc. | Estimate Highlights

NYSE:WEC (MI KEY: 4009725; SPCIQ KEY: 315117)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

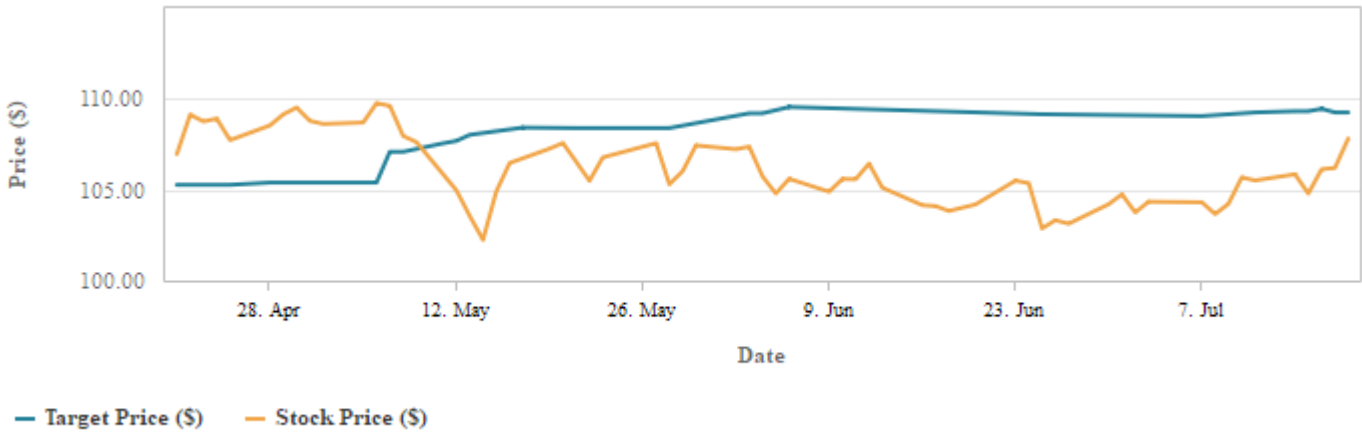
Ticker NYSE:WEC

	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY	INDUSTRY REC
Mean	109.25	7.09	1.00 (Low)	1.67 (Outperform)
Median	110.00	7.10		
High	124.00	7.56		
Low	100.00	6.75		
Standard Deviation	6.31	0.31		
Number of Analysts ¹	15/15	6/6		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
107.82	106.47	106.20	108.05/106.15	111.00/81.13	1.33%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:WEC

EPS Normalized (\$)

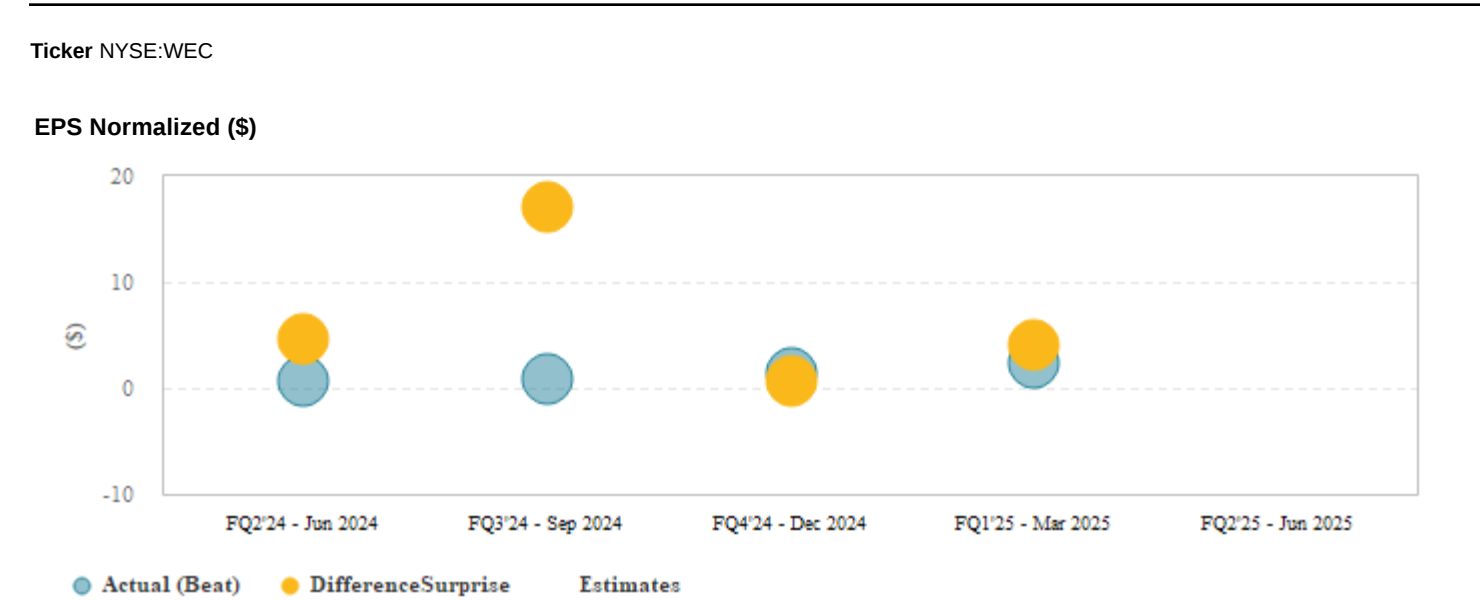
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					4.81 E	NA
2022	1.79 A	0.91 A	0.96 A	0.80 A	4.45 A	14/14
2023	1.61 A	0.92 A	1.00 A	1.10 A	4.63 A	16/16
2024	1.97 A	0.67 A	0.82 A	1.43 A	4.88 A	12/17
2025	2.27 A	0.70 E	0.87 E	1.40 E	5.23 E	16/16
2026	1.84 E	0.84 E	1.00 E	2.03 E	5.59 E	16/16
2027					5.99 E	13/13
2028					6.45 E	7/7

Multiples

Ticker NYSE:WEC

	NTM	2025FY	2026FY	2027FY
PE	22.42	20.60	19.29	18.01
P/ BV	NA	2.50	2.34	2.20
P/ CFPS	9.11	9.07	9.22	NA
PEG	3.16	2.90	2.72	2.54
TEV/ EBIT	20.72	21.49	19.40	17.76
TEV/ EBITDA	13.21	13.53	12.32	11.26
TEV/ Revenue	5.50	5.91	5.62	5.31
Market Cap/ Revenue	3.42	3.68	3.49	3.30

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

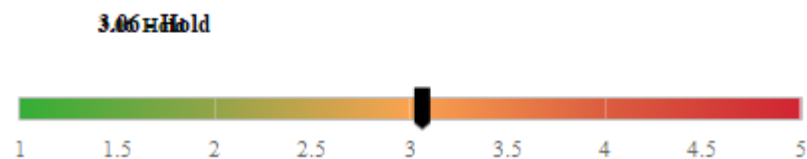
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Consolidated Edison, Inc. | Estimate Highlights

NYSE:ED (MI KEY: 4057041; SPCIQ KEY: 263295)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

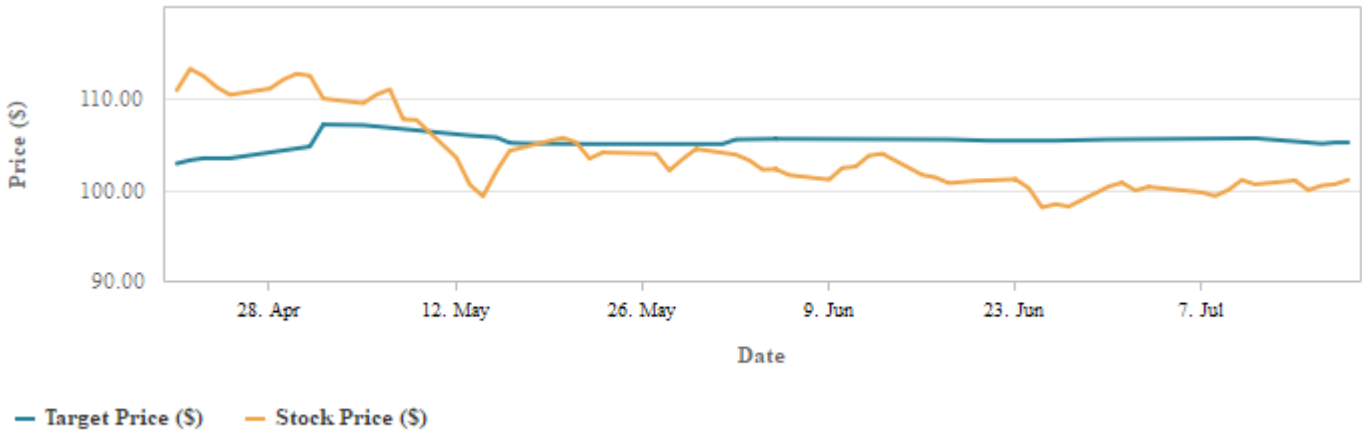
Ticker NYSE:ED

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	105.20	6.12	1.00 (Low)	1.67 (Outperform)
Median	103.00	6.20		
High	128.00	6.50		
Low	88.00	5.57		
Standard Deviation	10.06	0.34		
Number of Analysts ¹	15/15	4/4		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
101.08	101.00	100.60	101.77/100.49	114.87/87.28	4.08%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:ED

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					5.60 E	NA
2022	1.47 A	0.64 A	1.63 A	0.81 A	4.57 A	15/16
2023	1.83 A	0.61 A	1.62 A	1.00 A	5.07 A	17/18
2024	2.15 A	0.59 A	1.68 A	0.98 A	5.40 A	18/18
2025	2.26 A	0.65 E	1.78 E	0.94 E	5.63 E	17/17
2026	2.23 E	0.72 E	1.89 E	1.00 E	6.02 E	17/17
2027					6.36 E	14/14
2028					6.77 E	6/6

Multiples

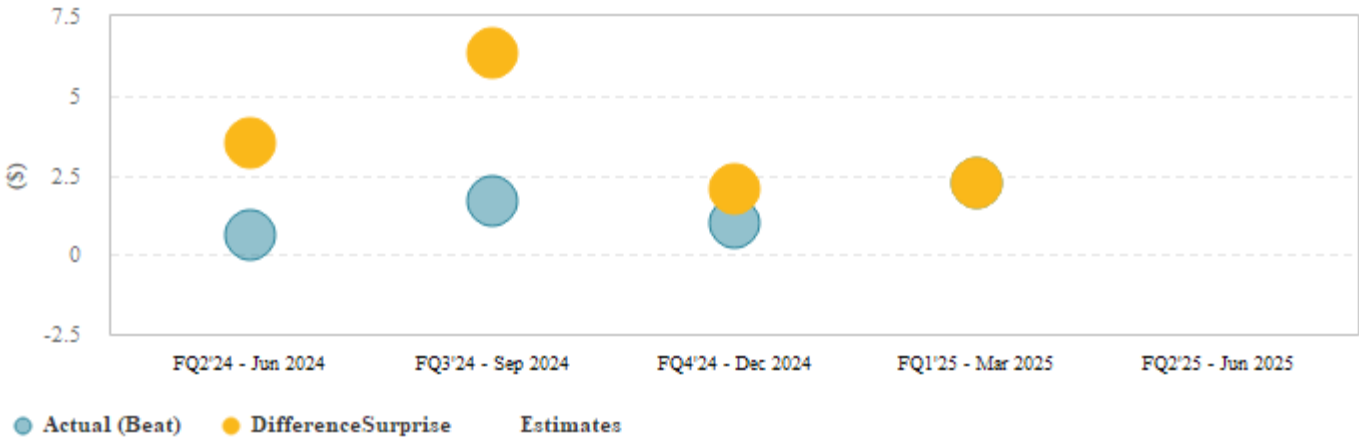
Ticker NYSE:ED

	NTM	2025FY	2026FY	2027FY
PE	18.04	17.97	16.80	15.90
P/ BV	NA	1.50	1.41	1.34
P/ CFPS	7.08	6.99	7.38	NA
PEG	2.95	2.94	2.75	2.60
TEV/ EBIT	18.71	19.51	17.27	15.39
TEV/ EBITDA	10.57	11.03	10.04	9.08
TEV/ Revenue	3.78	3.86	3.68	3.50
Market Cap/ Revenue	2.21	2.26	2.15	2.05

Surprise Chart

Ticker NYSE:ED

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

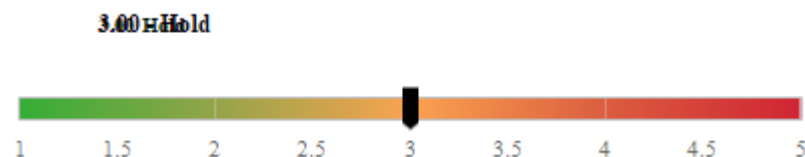
Dominion Energy, Inc. | Estimate Highlights

NYSE:D (MI KEY: 4001616; SPCIQ KEY: 267105)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

Ticker NYSE:D

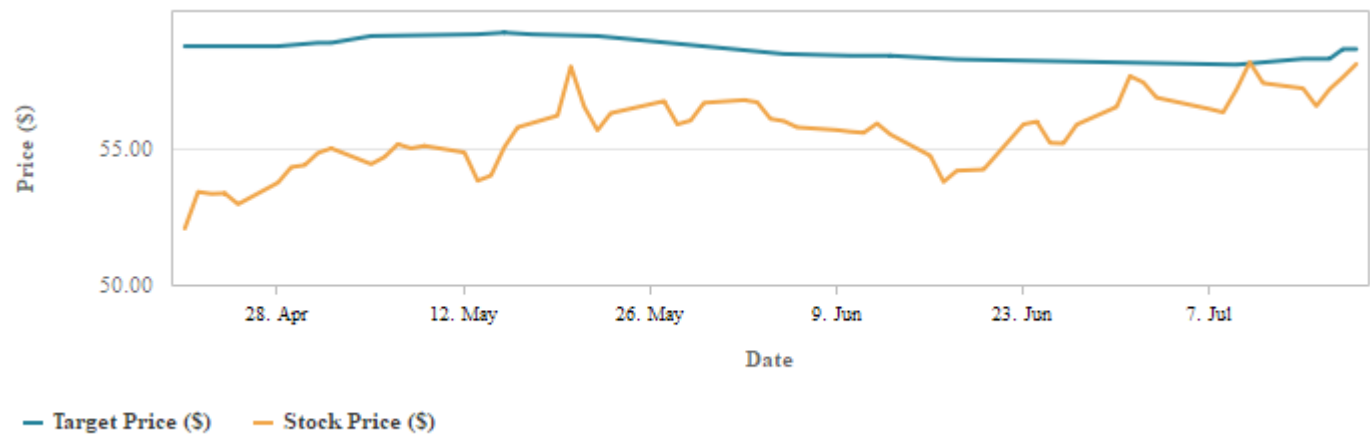


	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY	INDUSTRY REC
Mean	58.64	12.39	3.00 (Average)	3.00 (Hold)
Median	60.00	9.20		
High	61.00	21.17		
Low	51.96	6.80		
Standard Deviation	3.11	6.28		
Number of Analysts ¹	14/14	3/3		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
58.09	57.76	57.61	58.68/57.61	61.97/48.07	0.95%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:D

EPS Normalized (\$)

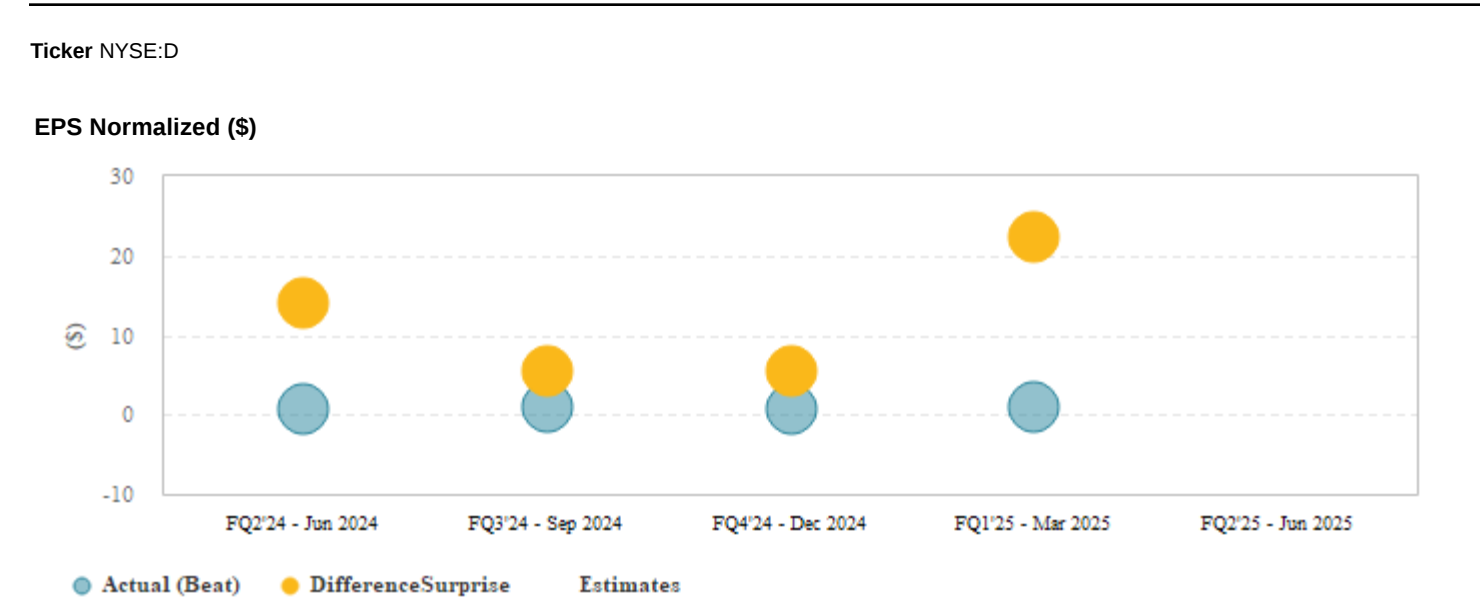
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					3.25 E	NA
2022	1.18 A	0.77 A	1.18 A	1.06 A	4.11 A	17/17
2023	0.99 A	0.53 A	0.77 A	0.29 A	1.99 A	14/18
2024	0.55 A	0.65 A	0.98 A	0.58 A	2.77 A	16/18
2025	0.93 A	0.69 E	1.13 E	0.61 E	3.39 E	15/15
2026	0.81 E	0.74 E	1.30 E	0.73 E	3.58 E	14/14
2027	0.83 E	0.73 E	1.54 E	0.73 E	3.83 E	12/12
2028					4.04 E	7/7

Multiples

Ticker NYSE:D

	NTM	2025FY	2026FY	2027FY
PE	17.89	17.12	16.21	15.19
P/ BV	NA	1.68	1.61	1.54
P/ CFPS	NA	7.74	NA	NA
PEG	1.44	1.38	1.31	1.23
TEV/ EBIT	18.98	19.54	17.31	15.75
TEV/ EBITDA	12.35	12.69	11.42	10.51
TEV/ Revenue	6.07	6.11	5.78	5.50
Market Cap/ Revenue	3.07	3.09	2.92	2.78

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

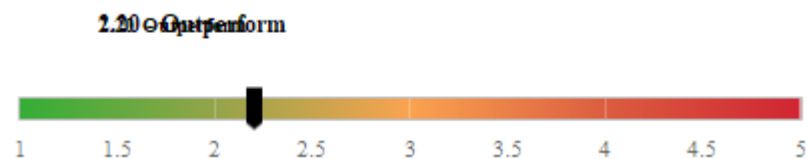
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Duke Energy Corporation | Estimate Highlights

NYSE:DUK (MI KEY: 4121470; SPCIQ KEY: 267850)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

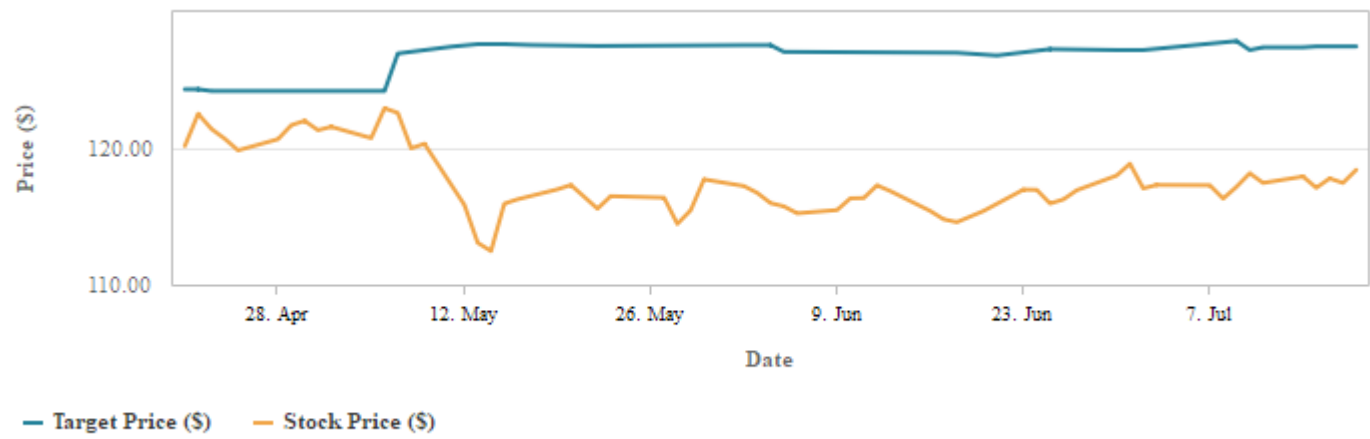
Ticker NYSE:DUK

	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY	INDUSTRY REC
Mean	127.48	6.36	1.00 (Low)	2.00 (Outperform)
Median	127.00	6.40		
High	142.00	6.70		
Low	117.00	6.00		
Standard Deviation	7.22	0.24		
Number of Analysts ¹	15/15	5/5		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
118.42	117.34	117.46	119.09/117.25	125.27/105.20	7.65%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:DUK

EPS Normalized (\$)

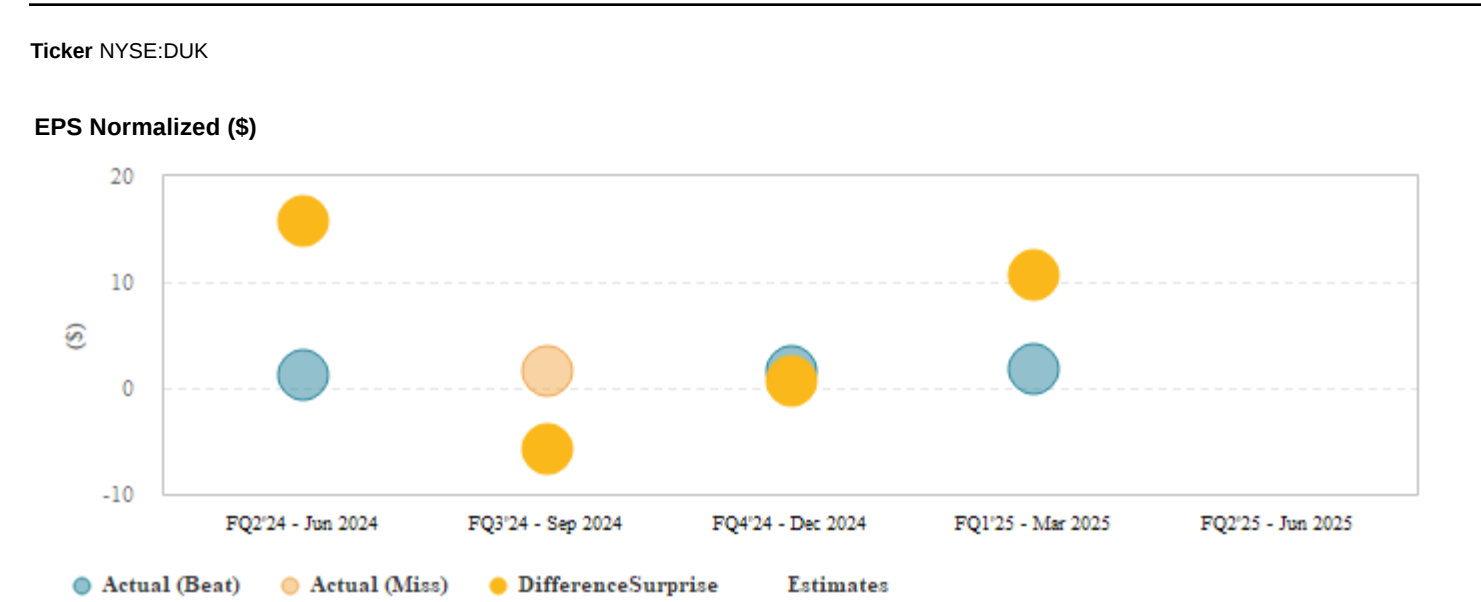
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					6.40 E	NA
2022	1.30 A	1.14 A	1.78 A	1.11 A	5.27 A	18/18
2023	1.20 A	0.91 A	1.94 A	1.51 A	5.56 A	18/19
2024	1.44 A	1.18 A	1.62 A	1.66 A	5.90 A	19/19
2025	1.76 A	1.22 E	1.79 E	1.62 E	6.32 E	18/18
2026	1.77 E	1.31 E	1.91 E	1.75 E	6.71 E	16/16
2027	1.83 E	1.40 E	2.03 E	1.86 E	7.16 E	14/14
2028					7.65 E	6/6

Multiples

Ticker NYSE:DUK

	NTM	2025FY	2026FY	2027FY
PE	18.51	18.75	17.64	16.54
P/ BV	NA	1.75	1.68	1.61
P/ CFPS	NA	7.46	NA	NA
PEG	2.91	2.95	2.77	2.60
TEV/ EBIT	19.71	20.18	18.68	17.23
TEV/ EBITDA	11.86	11.97	11.09	10.32
TEV/ Revenue	5.64	5.69	5.47	5.25
Market Cap/ Revenue	2.86	2.89	2.78	2.67

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Eversource Energy | Estimate Highlights

NYSE:ES (MI KEY: 4057052; SPCIQ KEY: 292525)

MagnitudeMillions (6)

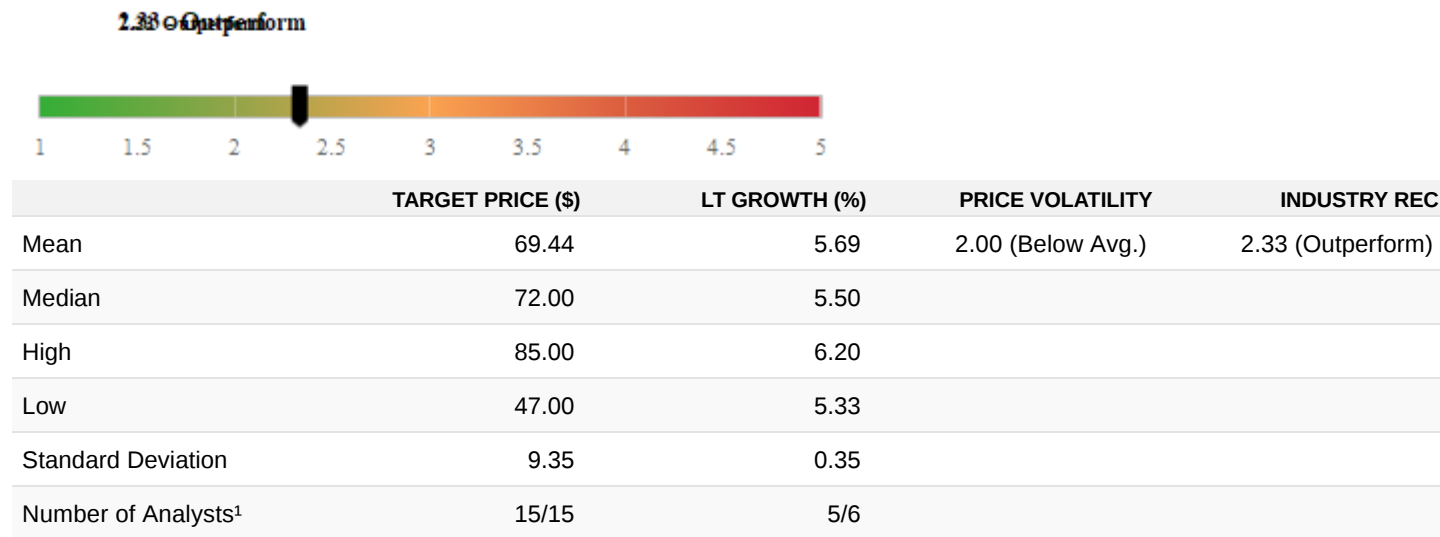
ConsolidationConsolidated

DecimalsDefault

Accounting StandardU.S. GAAP

Sentiment Analysis

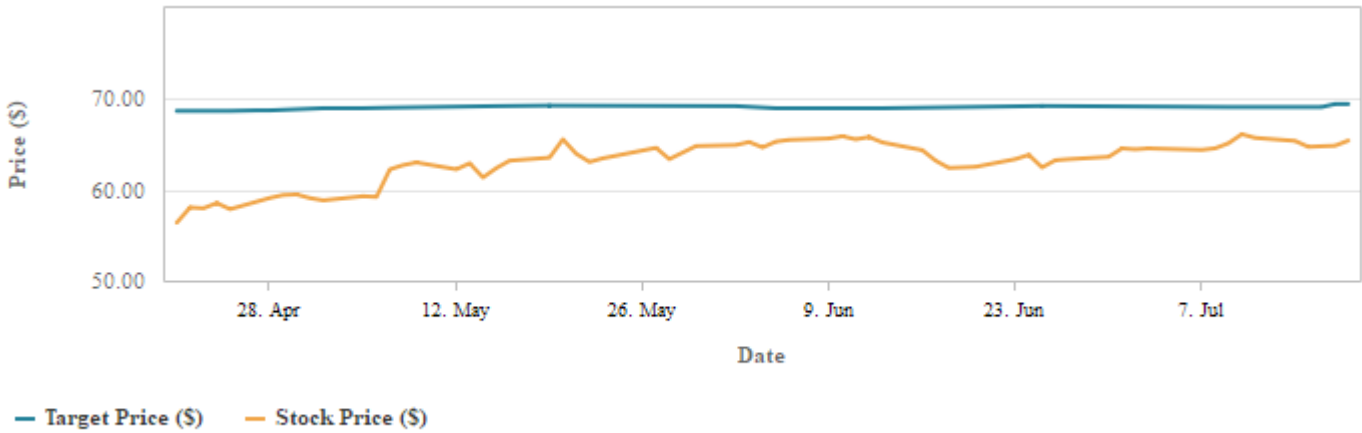
Ticker NYSE:ES



MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
65.41	64.79	64.84	65.55/64.79	69.01/52.28	6.16%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:ES

EPS Normalized (\$)

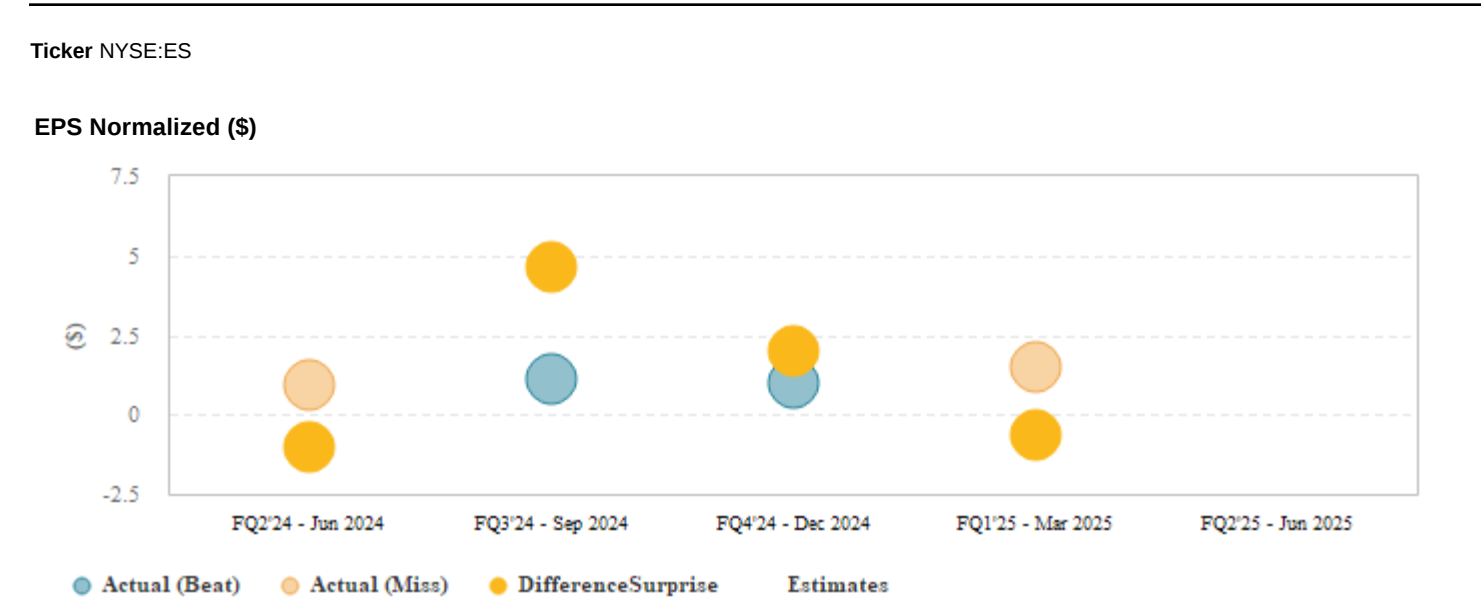
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					4.85 E	NA
2022	1.30 A	0.86 A	1.01 A	0.92 A	4.09 A	17/18
2023	1.41 A	1.00 A	0.97 A	0.95 A	4.34 A	19/19
2024	1.49 A	0.95 A	1.13 A	1.01 A	4.57 A	20/20
2025	1.50 A	0.96 E	1.13 E	1.15 E	4.75 E	18/18
2026	1.61 E	1.05 E	1.17 E	1.17 E	5.01 E	18/18
2027					5.28 E	15/15
2028					5.54 E	6/6

Multiples

Ticker NYSE:ES

	NTM	2025FY	2026FY	2027FY
PE	13.49	13.78	13.07	12.39
P/ BV	NA	1.39	1.34	1.27
P/ CFPS	6.16	6.34	5.67	5.40
PEG	2.37	2.42	2.30	2.18
TEV/ EBIT	16.78	17.70	16.65	15.28
TEV/ EBITDA	11.45	11.63	10.93	10.06
TEV/ Revenue	4.05	4.04	3.93	3.79
Market Cap/ Revenue	1.82	1.82	1.76	1.70

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

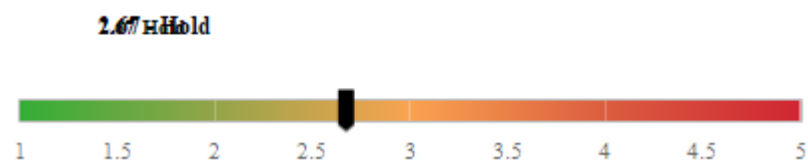
Exelon Corporation | Estimate Highlights

NASDAQGS:EXC (MI KEY: 4057056; SPCIQ KEY: 296181)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

Ticker NASDAQGS:EXC

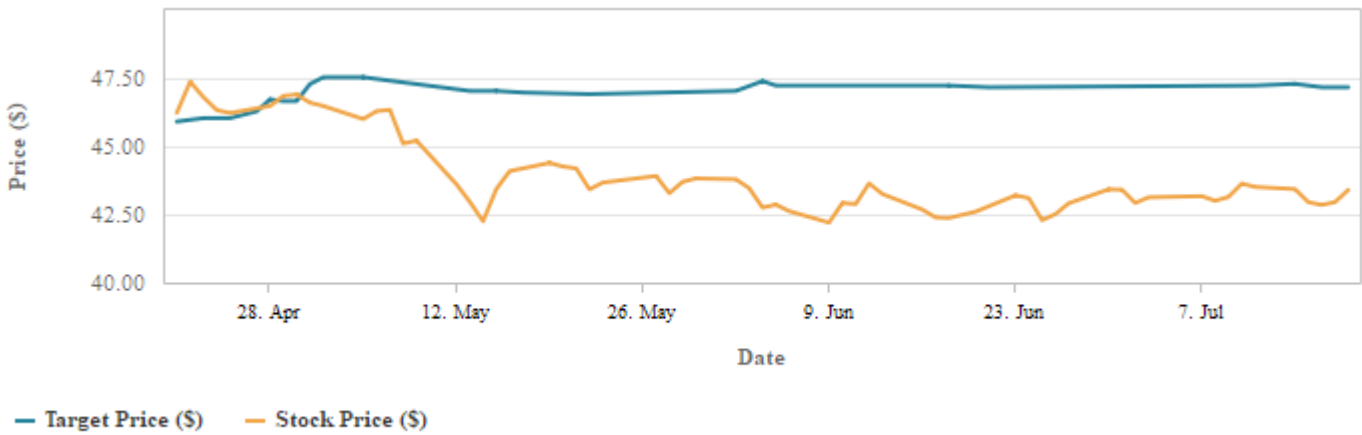


	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	47.17	6.36	2.00 (Below Avg.)	2.00 (Outperform)
Median	48.00	6.01		
High	52.00	7.40		
Low	37.00	6.00		
Standard Deviation	3.97	0.60		
Number of Analysts ¹	16/16	4/4		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
43.40	43.01	42.95	43.55/42.89	48.11/35.84	8.68%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NASDAQGS:EXC

EPS Normalized (\$)

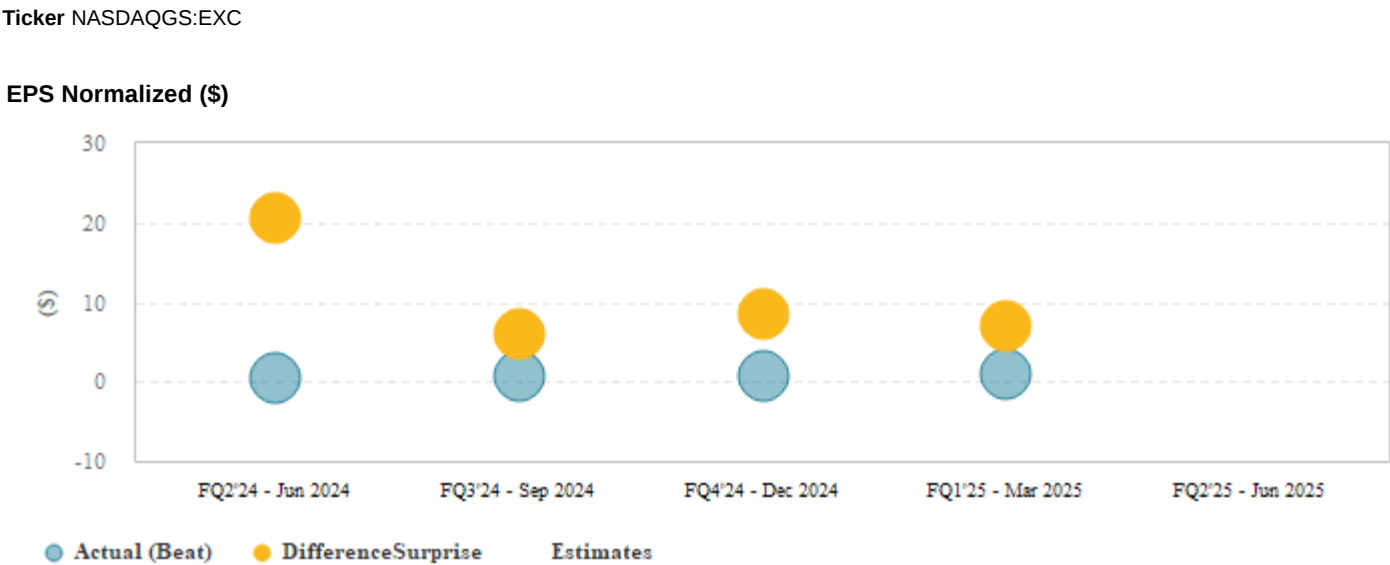
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.65 E	NA
2022	0.64 A	0.44 A	0.75 A	0.43 A	2.27 A	15/17
2023	0.70 A	0.41 A	0.67 A	0.60 A	2.38 A	17/18
2024	0.68 A	0.47 A	0.71 A	0.64 A	2.50 A	17/18
2025	0.92 A	0.40 E	0.73 E	0.64 E	2.69 E	14/16
2026	0.87 E	0.52 E	0.79 E	0.64 E	2.82 E	16/16
2027	0.92 E	0.50 E	0.87 E	0.70 E	3.00 E	13/13
2028					3.21 E	6/6

Multiples

Ticker NASDAQGS:EXC

	NTM	2025FY	2026FY	2027FY
PE	16.38	16.11	15.37	14.46
P/ BV	NA	1.54	1.47	1.41
P/ CFPS	6.85	6.94	6.60	NA
PEG	2.58	2.53	2.42	2.27
TEV/ EBIT	17.79	17.96	16.55	15.24
TEV/ EBITDA	10.51	10.35	9.62	8.91
TEV/ Revenue	3.70	3.75	3.63	3.51
Market Cap/ Revenue	1.78	1.80	1.75	1.69

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

FirstEnergy Corp. | Estimate Highlights

NYSE:FE (MI KEY: 4056944; SPCIQ KEY: 293515)

MagnitudeMillions (6)

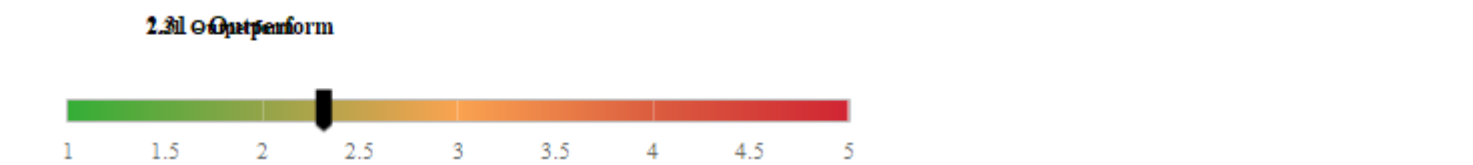
ConsolidationConsolidated

DecimalsDefault

Accounting StandardU.S. GAAP

Sentiment Analysis

Ticker NYSE:FE

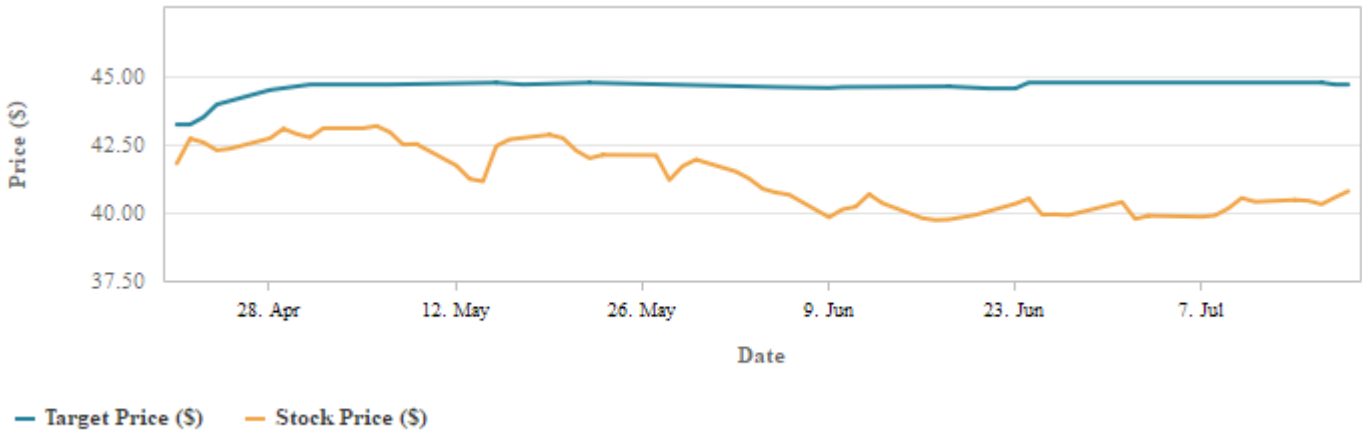


	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY	INDUSTRY REC
Mean	44.69	6.52	2.00 (Below Avg.)	2.00 (Outperform)
Median	44.00	6.52		
High	47.00	7.20		
Low	42.00	5.85		
Standard Deviation	1.58	0.68		
Number of Analysts ¹	14/14	2/2		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
40.78	40.59	40.55	40.97/40.50	44.97/37.58	9.60%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:FE

EPS Normalized (\$)

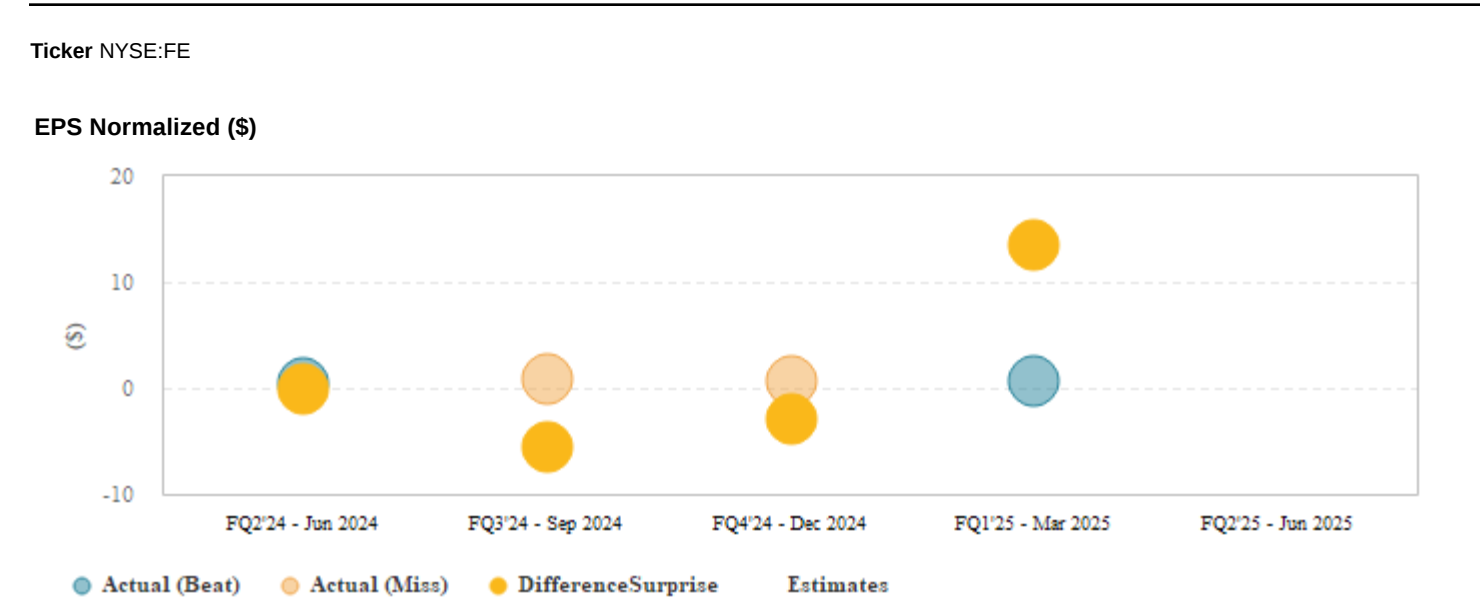
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.54 E	NA
2022	0.60 A	0.53 A	0.79 A	0.50 A	2.41 A	15/16
2023	0.60 A	0.47 A	0.88 A	0.62 A	2.56 A	15/16
2024	0.55 A	0.56 A	0.85 A	0.67 A	2.63 A	16/17
2025	0.67 A	0.51 E	0.83 E	0.55 E	2.53 E	14/15
2026	0.65 E	0.58 E	0.95 E	0.54 E	2.70 E	15/15
2027					2.91 E	12/12
2028					3.08 E	5/5

Multiples

Ticker NYSE:FE

	NTM	2025FY	2026FY	2027FY
PE	16.08	16.13	15.08	14.01
P/ BV	NA	1.76	1.70	1.63
P/ CFPS	7.68	7.82	7.29	6.57
PEG	2.47	2.47	2.31	2.15
TEV/ EBIT	14.72	15.75	14.78	13.59
TEV/ EBITDA	10.72	10.95	10.06	9.17
TEV/ Revenue	3.37	3.46	3.34	3.21
Market Cap/ Revenue	1.60	1.65	1.59	1.53

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

NextEra Energy, Inc. | Estimate Highlights

NYSE:NEE (MI KEY: 3010401; SPCIQ KEY: 270586)

MagnitudeMillions (6)

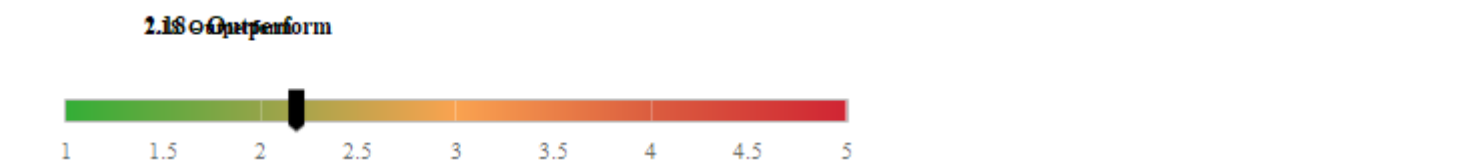
ConsolidationConsolidated

DecimalsDefault

Accounting StandardU.S. GAAP

Sentiment Analysis

Ticker NYSE:NEE

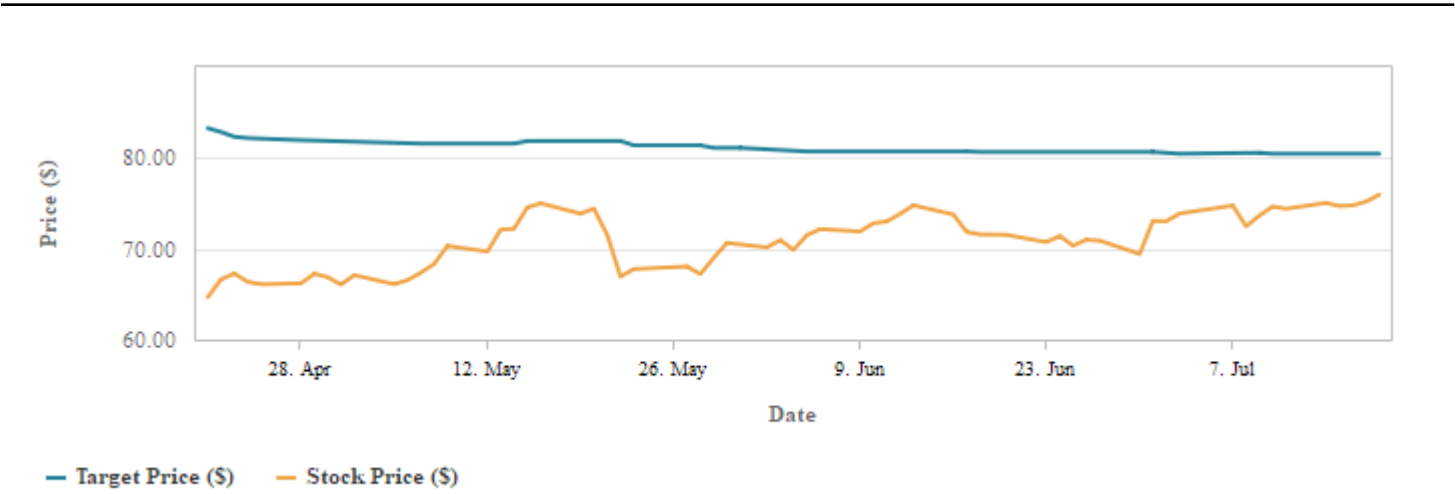


	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY	INDUSTRY REC
Mean	80.46	7.78	3.00 (Average)	1.40 (Buy)
Median	80.00	7.57		
High	103.00	12.00		
Low	52.00	6.00		
Standard Deviation	11.83	1.66		
Number of Analysts ¹	20/20	9/9		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
75.95	75.25	75.18	76.35/74.98	86.10/61.72	5.93%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:NEE

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					3.66 E	NA
2022	0.74 A	0.81 A	0.85 A	0.51 A	2.90 A	14/17
2023	0.84 A	0.88 A	0.94 A	0.52 A	3.17 A	20/20
2024	0.91 A	0.96 A	1.03 A	0.53 A	3.43 A	20/22
2025	0.99 A	1.01 E	1.00 E	0.68 E	3.67 E	19/20
2026	0.98 E	1.11 E	1.16 E	0.87 E	3.98 E	20/20
2027	1.01 E	1.21 E	1.23 E	0.84 E	4.34 E	17/17
2028					4.69 E	6/6

Multiples

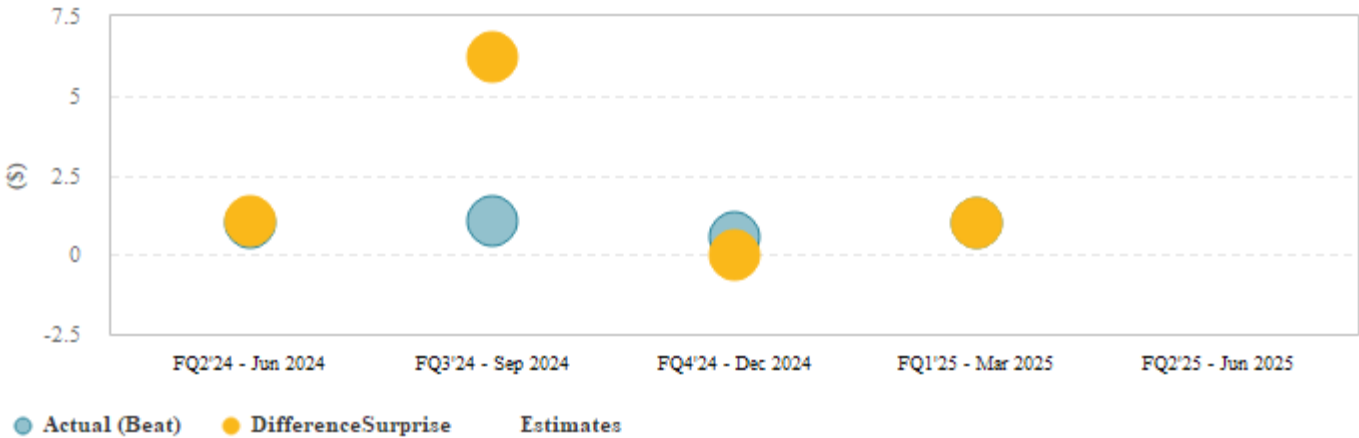
Ticker NYSE:NEE

	NTM	2025FY	2026FY	2027FY
PE	20.74	20.70	19.07	17.48
P/ BV	NA	2.72	2.56	2.41
P/ CFPS	10.29	10.53	9.62	9.07
PEG	2.67	2.66	2.45	2.25
TEV/ EBIT	22.88	24.93	22.50	19.77
TEV/ EBITDA	13.29	14.78	12.94	11.58
TEV/ Revenue	8.30	8.88	8.18	7.37
Market Cap/ Revenue	5.11	5.46	5.03	4.53

Surprise Chart

Ticker NYSE:NEE

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

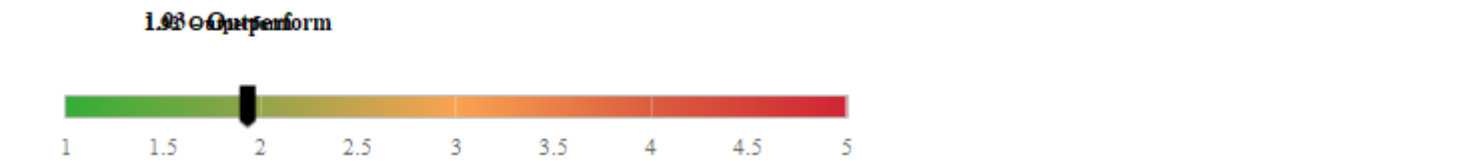
PPL Corporation | Estimate Highlights

NYSE:PPL (MI KEY: 4057058; SPCIQ KEY: 185508)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

Ticker NYSE:PPL

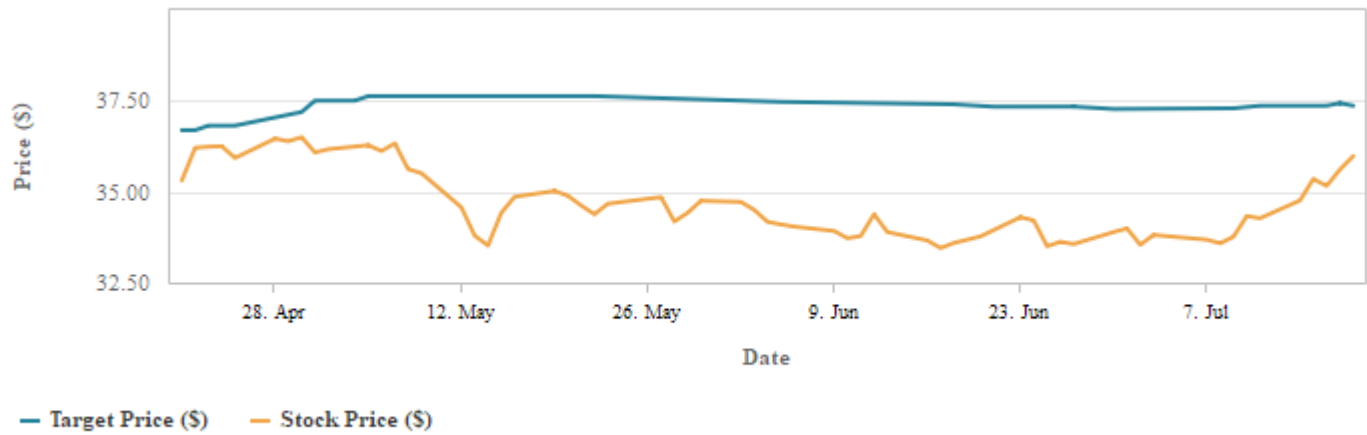


	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY	INDUSTRY REC
Mean	37.37	7.48	2.00 (Below Avg.)	2.00 (Outperform)
Median	38.00	7.50		
High	40.00	7.60		
Low	34.00	7.34		
Standard Deviation	2.08	0.11		
Number of Analysts ¹	14/14	3/3		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
35.98	35.69	35.61	36.25/35.69	36.70/28.49	3.86%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:PPL

EPS Normalized (\$)

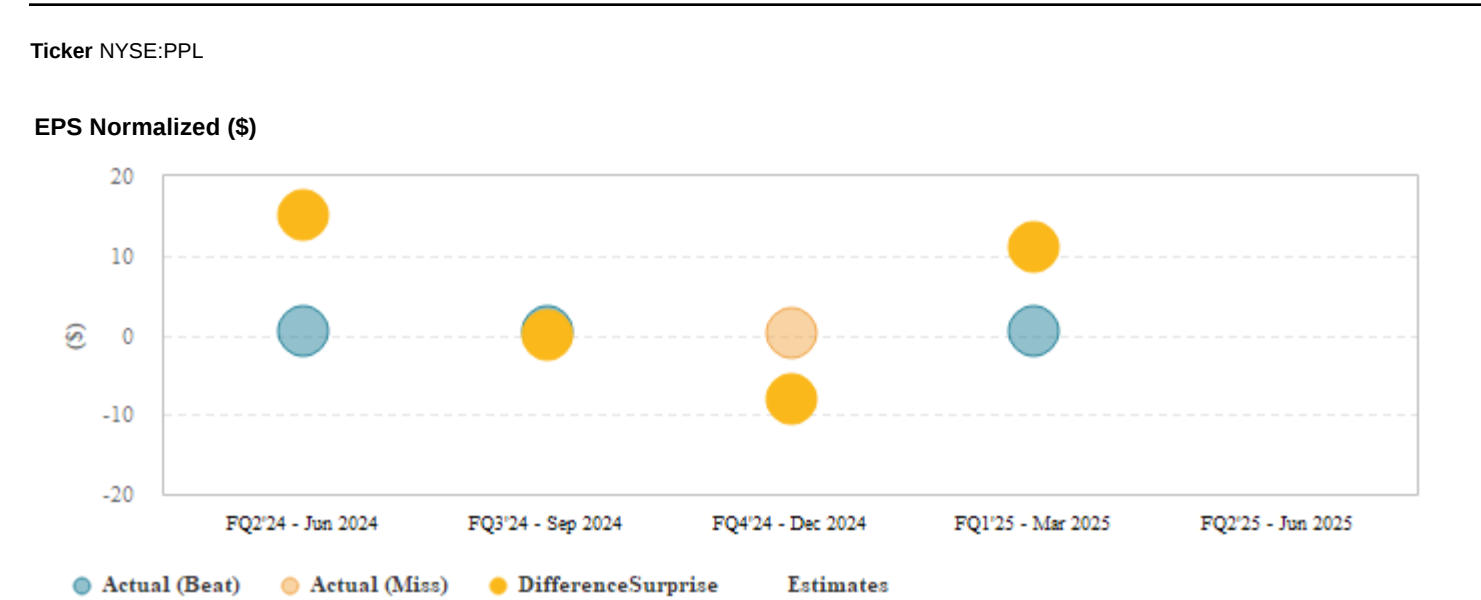
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					1.80 E	NA
2022	0.41 A	0.30 A	0.41 A	0.28 A	1.41 A	14/14
2023	0.48 A	0.29 A	0.43 A	0.40 A	1.60 A	13/13
2024	0.54 A	0.38 A	0.42 A	0.34 A	1.69 A	15/16
2025	0.60 A	0.38 E	0.47 E	0.37 E	1.82 E	13/14
2026	0.58 E	0.43 E	0.53 E	0.42 E	1.96 E	14/14
2027					2.09 E	11/11
2028					2.26 E	5/5

Multiples

Ticker NYSE:PPL

	NTM	2025FY	2026FY	2027FY
PE	20.03	19.80	18.40	17.19
P/ BV	NA	1.78	1.69	1.60
P/ CFPS	8.72	8.63	9.01	NA
PEG	2.68	2.65	2.46	2.30
TEV/ EBIT	18.00	18.07	16.51	15.17
TEV/ EBITDA	11.18	11.43	10.48	9.61
TEV/ Revenue	5.00	4.95	4.76	4.56
Market Cap/ Revenue	3.05	3.02	2.90	2.78

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

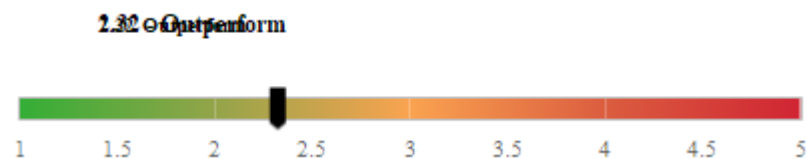
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Public Service Enterprise Group Incorporated | Estimate Highlights

NYSE:PEG (MI KEY: 4050911; SPCIQ KEY: 298482)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

Ticker NYSE:PEG

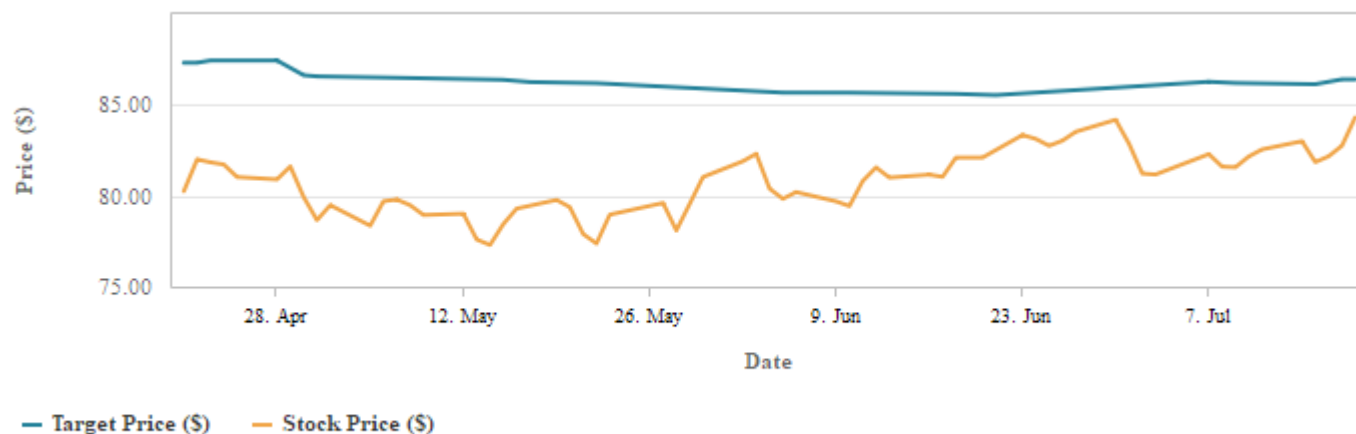
	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY	INDUSTRY REC
Mean	86.40	6.49	1.00 (Low)	1.50 (Buy)
Median	86.00	6.10		
High	100.00	7.72		
Low	70.00	6.00		
Standard Deviation	8.49	0.66		
Number of Analysts ¹	15/15	6/6		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
84.31	83.20	82.75	84.78/83.14	95.22/73.77	2.48%

Public Service Enterprise Group Incorporated | Estimate Highlights

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:PEG

EPS Normalized (\$)

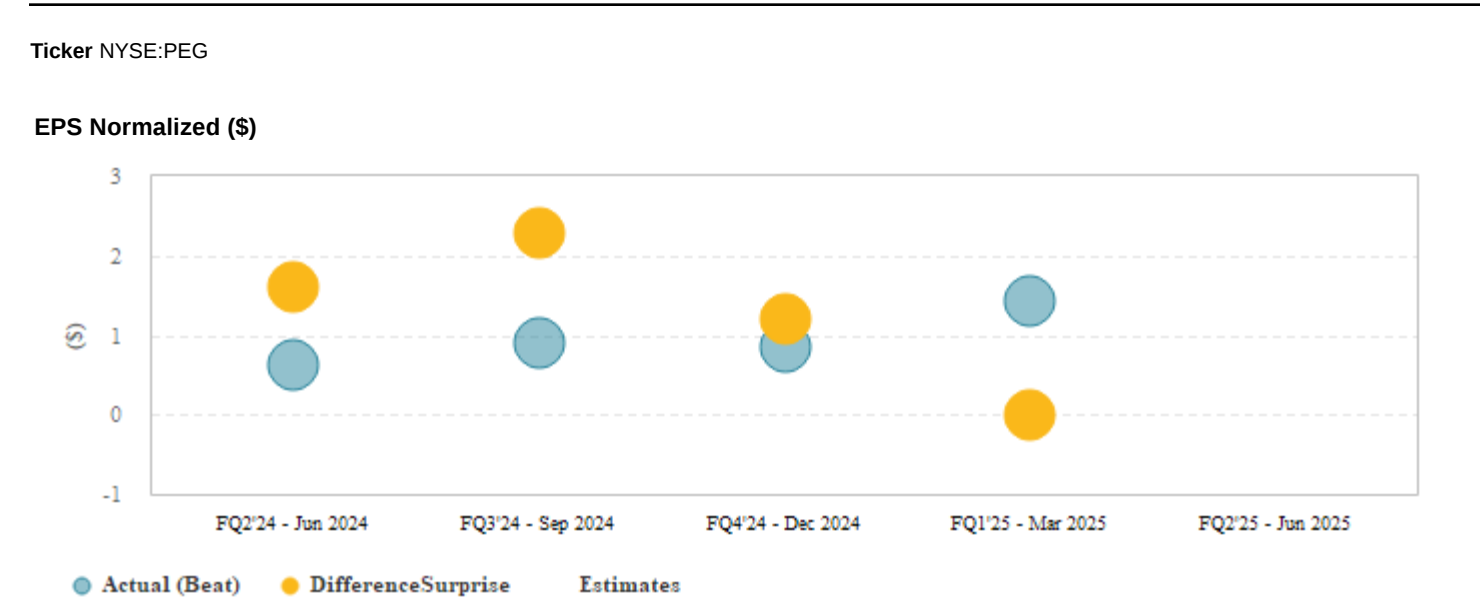
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					4.06 E	NA
2022	1.33 A	0.64 A	0.86 A	0.64 A	3.47 A	19/19
2023	1.39 A	0.70 A	0.85 A	0.54 A	3.48 A	19/20
2024	1.31 A	0.63 A	0.90 A	0.84 A	3.68 A	19/20
2025	1.43 A	0.71 E	1.03 E	0.88 E	4.01 E	17/18
2026	1.45 E	0.82 E	1.16 E	0.85 E	4.35 E	18/18
2027					4.64 E	15/15
2028					4.96 E	6/6

Multiples

Ticker NYSE:PEG

	NTM	2025FY	2026FY	2027FY
PE	20.74	21.03	19.38	18.17
P/ BV	NA	2.51	2.39	2.27
P/ CFPS	13.00	11.88	11.36	NA
PEG	3.20	3.24	2.99	2.80
TEV/ EBIT	19.50	20.41	18.32	16.83
TEV/ EBITDA	13.25	14.10	12.80	12.01
TEV/ Revenue	5.58	5.80	5.53	5.30
Market Cap/ Revenue	3.63	3.77	3.59	3.45

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

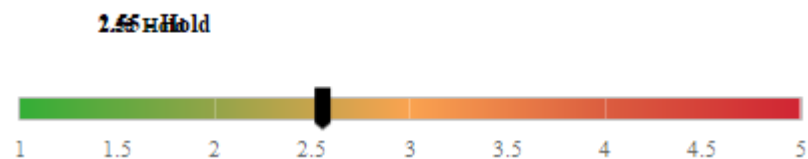
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

The Southern Company | Estimate Highlights

NYSE:SO (MI KEY: 4004298; SPCIQ KEY: 120623)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

Ticker NYSE:SO

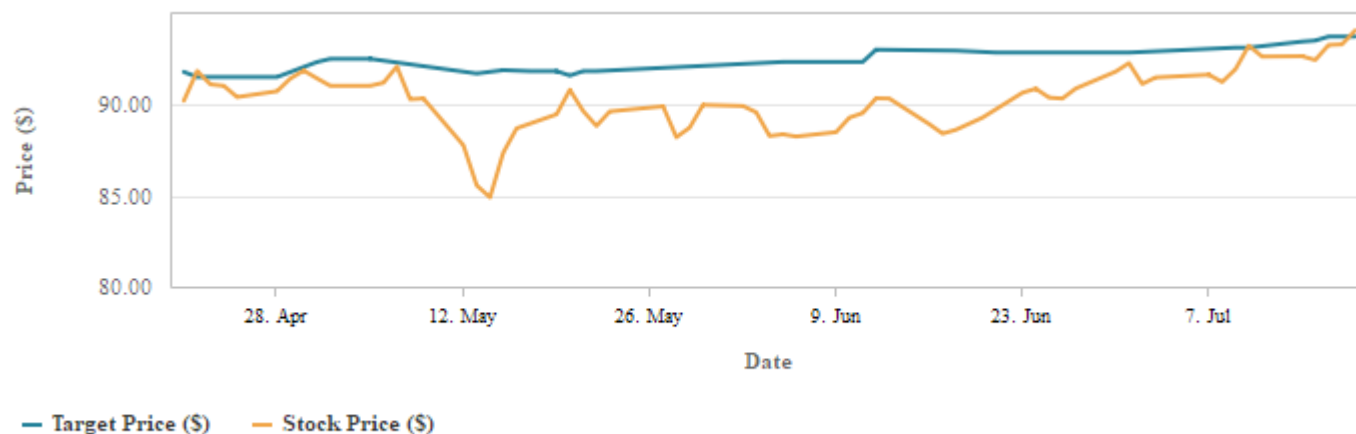
	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	93.76	6.97	1.00 (Low)	2.00 (Outperform)
Median	97.50	7.30		
High	104.00	7.60		
Low	73.00	6.00		
Standard Deviation	8.94	0.69		
Number of Analysts ¹	18/18	3/3		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
94.10	93.53	93.33	94.63/93.37	94.63/80.46	(0.36)%

The Southern Company | Estimate Highlights

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:SO

EPS Normalized (\$)

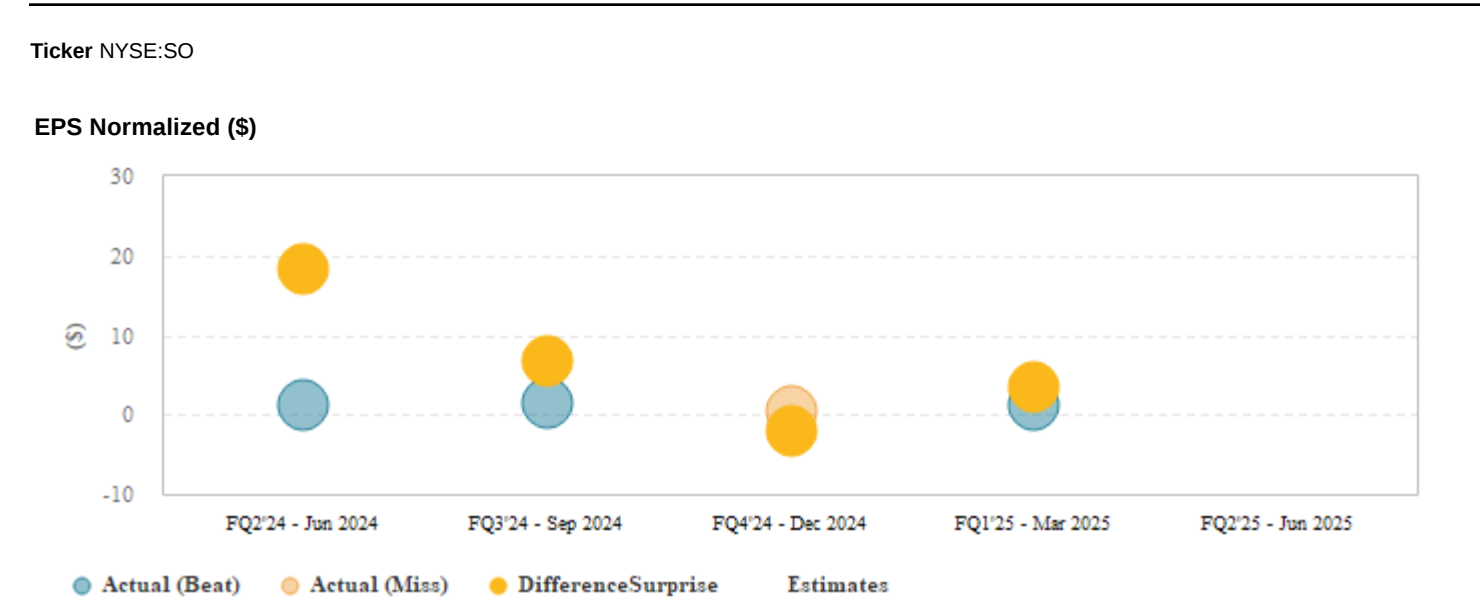
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					4.34 E	NA
2022	0.97 A	1.07 A	1.31 A	0.26 A	3.60 A	16/17
2023	0.79 A	0.79 A	1.42 A	0.64 A	3.65 A	19/20
2024	1.03 A	1.10 A	1.43 A	0.50 A	4.05 A	19/20
2025	1.23 A	0.91 E	1.52 E	0.62 E	4.28 E	15/17
2026	1.30 E	1.03 E	1.62 E	0.64 E	4.57 E	17/17
2027	1.38 E	1.04 E	1.75 E	0.73 E	4.89 E	14/14
2028					5.18 E	6/6

Multiples

Ticker NYSE:SO

	NTM	2025FY	2026FY	2027FY
PE	21.67	22.00	20.59	19.22
P/ BV	NA	2.95	2.76	2.59
P/ CFPS	NM	10.27	9.49	NA
PEG	3.11	3.16	2.96	2.76
TEV/ EBIT	21.66	22.48	20.64	19.00
TEV/ EBITDA	13.61	13.77	12.84	12.00
TEV/ Revenue	6.02	6.17	5.88	5.62
Market Cap/ Revenue	3.56	3.66	3.48	3.33

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

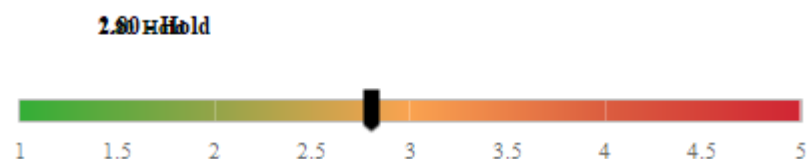
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Avista Corporation | Estimate Highlights

NYSE:AVA (MI KEY: 4057075; SPCIQ KEY: 100918)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

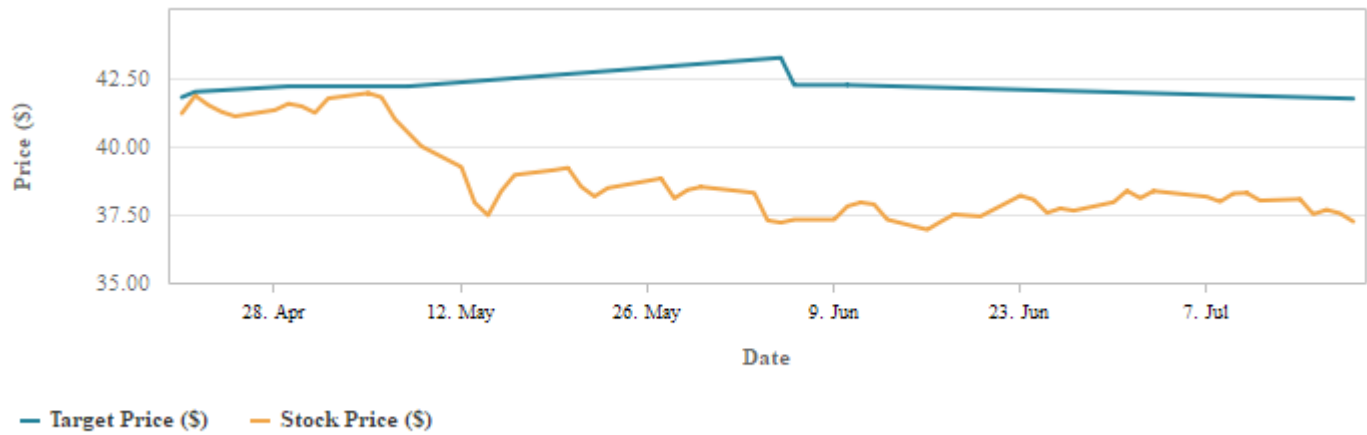
Ticker NYSE:AVA

	Target Price (\$)	LT Growth (%)	Price Volatility
Mean	41.75	5.71	3.00 (Average)
Median	41.00	5.50	
High	49.00	6.93	
Low	36.00	4.70	
Standard Deviation	4.71	0.92	
Number of Analysts ¹	4/4	3/3	

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
37.24	37.41	37.54	37.79/37.22	43.09/34.80	12.11%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:AVA

EPS Normalized (\$)

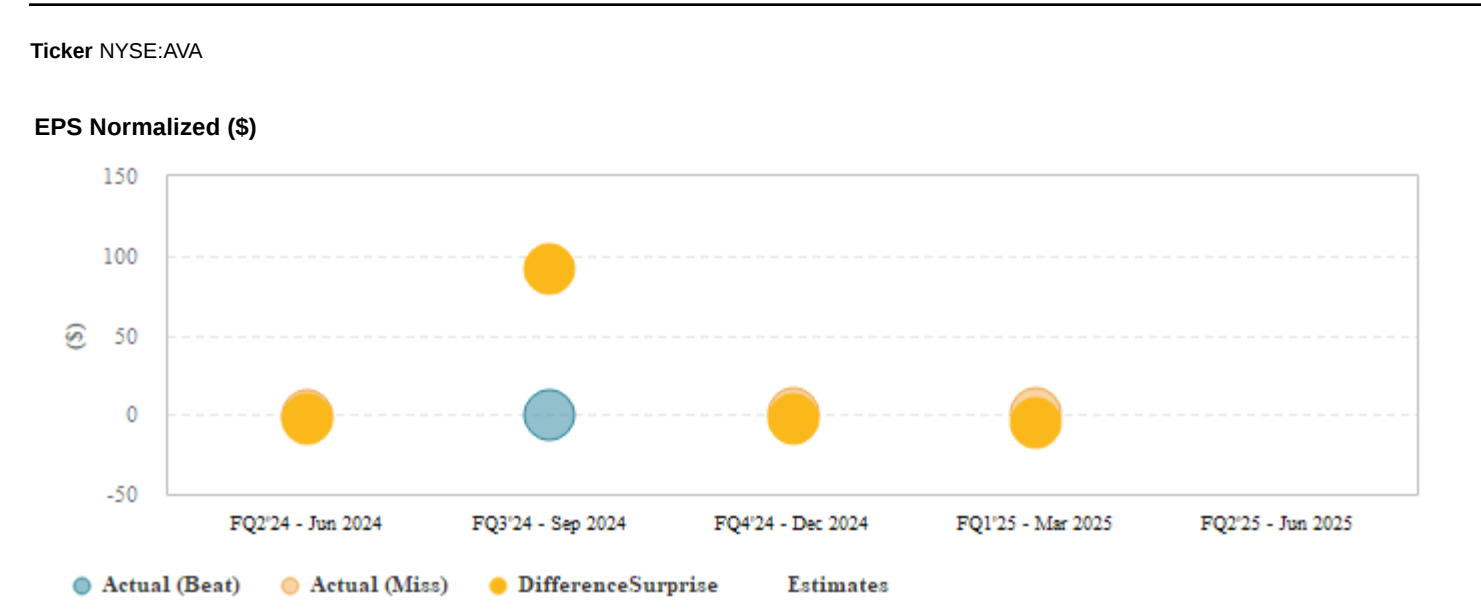
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.80 E	NA
2022	0.99 A	0.16 A	(0.08) A	1.06 A	2.12 A	6/6
2023	0.73 A	0.23 A	0.19 A	1.10 A	2.24 A	6/6
2024	0.91 A	0.29 A	0.23 A	0.85 A	2.29 A	5/5
2025	0.98 A	0.30 E	0.30 E	0.99 E	2.54 E	5/5
2026	1.23 E	0.37 E	0.22 E	1.06 E	2.73 E	5/5
2027	1.19 E	0.40 E	0.23 E	1.16 E	2.88 E	4/4
2028					3.00 E	2/2

Multiples

Ticker NYSE:AVA

	NTM	2025FY	2026FY	2027FY
PE	13.29	14.66	13.64	12.94
P/ BV	NA	1.12	1.09	1.05
P/ CFPS	5.99	6.02	5.92	5.53
PEG	2.33	2.57	2.39	2.27
TEV/ EBIT	15.45	16.76	15.38	14.56
TEV/ EBITDA	9.47	9.70	8.85	8.80
TEV/ Revenue	2.97	3.10	2.97	2.94
Market Cap/ Revenue	1.48	1.54	1.48	1.46

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Black Hills Corporation | Estimate Highlights

NYSE:BKH (MI KEY: 4010420; SPCIQ KEY: 255902)

MagnitudeMillions (6)

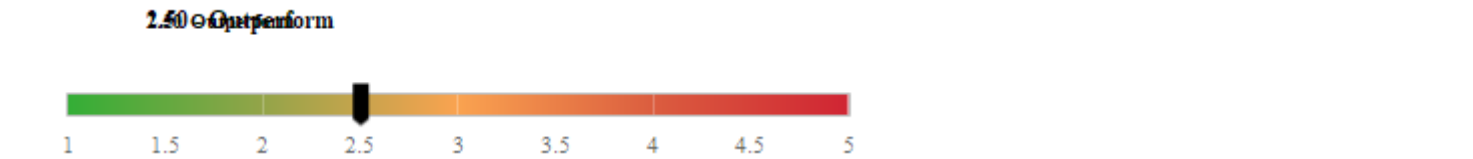
ConsolidationConsolidated

DecimalsDefault

Accounting StandardU.S. GAAP

Sentiment Analysis

Ticker NYSE:BKH

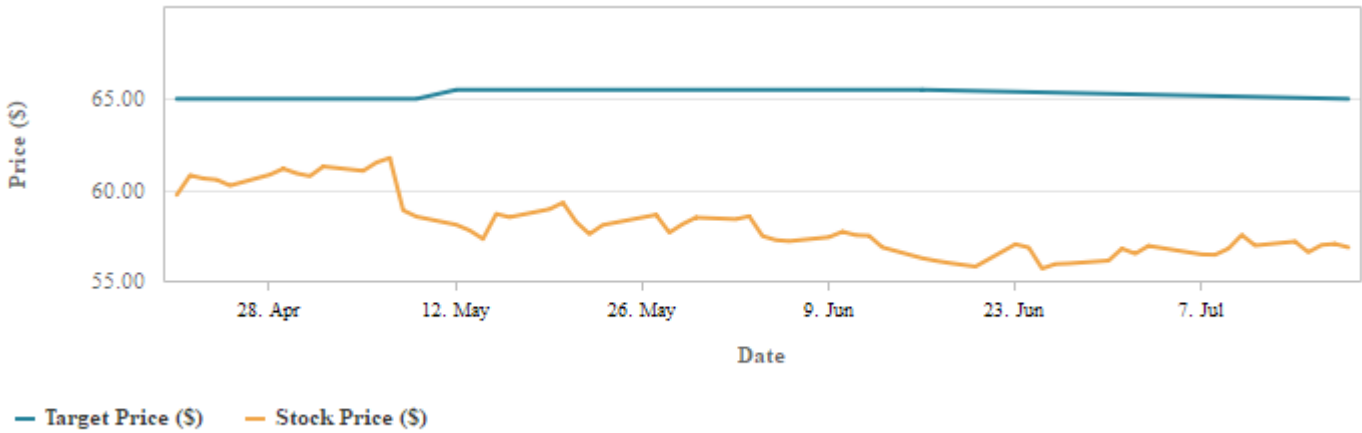


	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY
Mean	65.00	5.59	3.00 (Average)
Median	65.50	5.70	
High	76.00	5.80	
Low	56.00	5.26	
Standard Deviation	6.43	0.23	
Number of Analysts ¹	6/6	3/3	

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
56.83	57.04	57.02	57.40/56.78	65.59/54.92	14.38%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:BKH

EPS Normalized (\$)

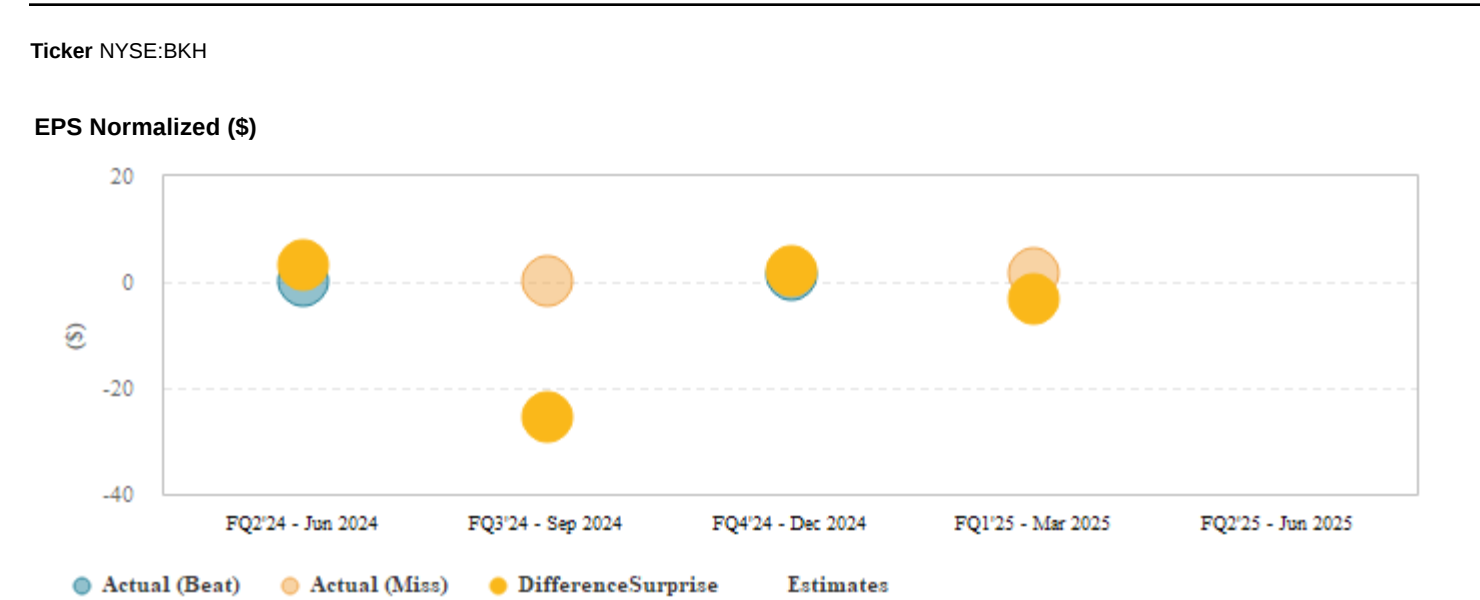
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					4.42 E	NA
2022	1.82 A	0.52 A	0.54 A	1.11 A	3.97 A	7/7
2023	1.73 A	0.35 A	0.67 A	1.17 A	3.91 A	6/6
2024	1.87 A	0.33 A	0.35 A	1.37 A	3.91 A	4/4
2025	1.87 A	0.38 E	0.45 E	1.41 E	4.10 E	6/6
2026	2.18 E	0.42 E	0.51 E	1.47 E	4.31 E	6/6
2027	2.04 E	0.50 E	0.56 E	1.51 E	4.56 E	5/5
2028					4.86 E	2/2

Multiples

Ticker NYSE:BKH

	NTM	2025FY	2026FY	2027FY
PE	12.87	13.87	13.18	12.47
P/ BV	NA	1.09	1.05	1.01
P/ CFPS	6.40	6.46	6.22	5.88
PEG	2.30	2.48	2.36	2.23
TEV/ EBIT	10.96	14.82	13.78	13.29
TEV/ EBITDA	7.62	9.88	9.22	8.99
TEV/ Revenue	3.32	3.74	3.61	3.65
Market Cap/ Revenue	1.61	1.81	1.75	1.77

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

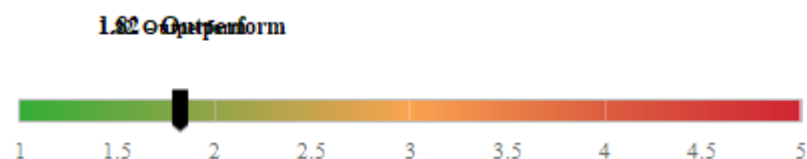
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Edison International | Estimate Highlights

NYSE:EIX (MI KEY: 4056943; SPCIQ KEY: 301891)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

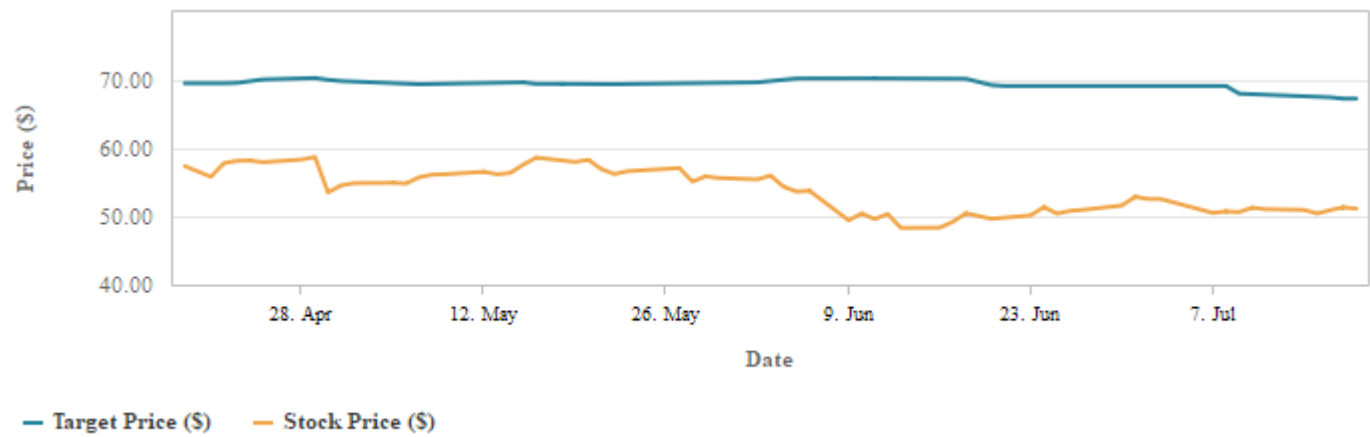
Ticker NYSE:EIX

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	67.29	8.90	3.00 (Average)	2.00 (Outperform)
Median	67.00	8.90		
High	86.00	9.60		
Low	50.50	8.20		
Standard Deviation	9.46	0.70		
Number of Analysts ¹	15/15	2/2		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
51.14	51.50	51.33	51.80/50.91	88.77/47.73	31.58%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:EIX

EPS Normalized (\$)

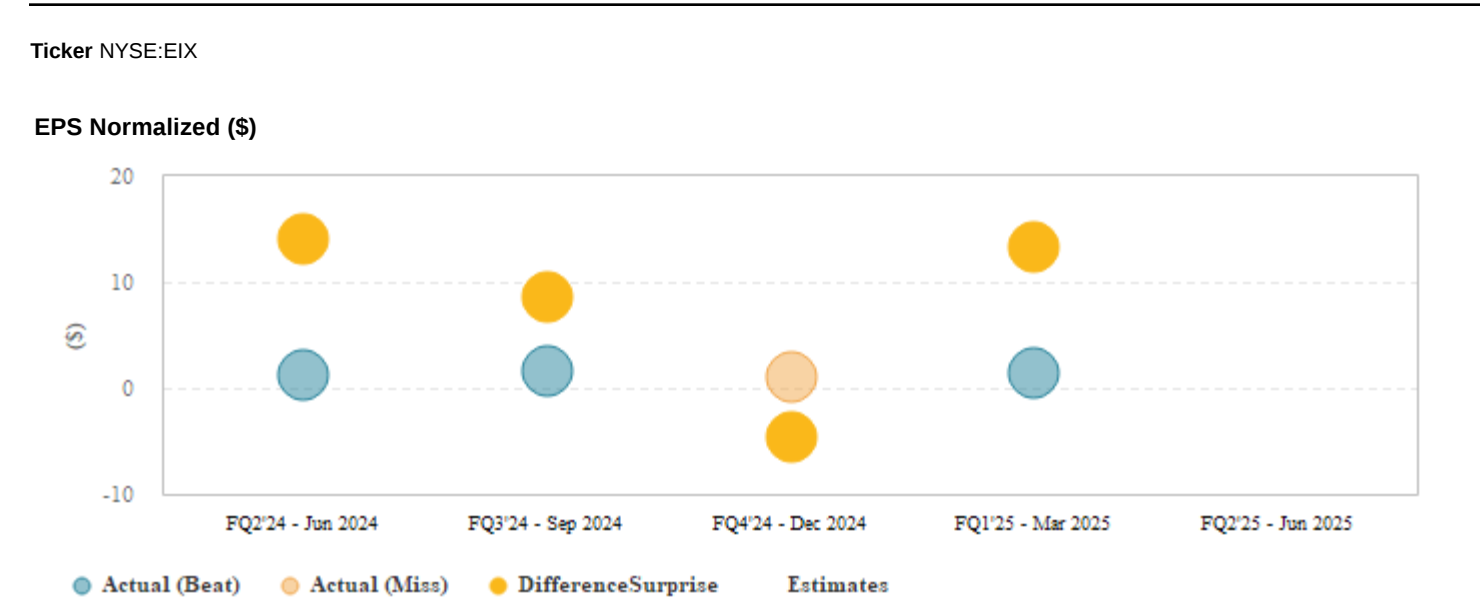
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					6.01 E	NA
2022	1.07 A	0.94 A	1.48 A	1.15 A	4.63 A	16/16
2023	1.09 A	1.01 A	1.38 A	1.28 A	4.76 A	17/17
2024	1.14 A	1.22 A	1.51 A	1.05 A	4.93 A	17/17
2025	1.37 A	1.02 E	1.78 E	1.89 E	6.06 E	15/15
2026	1.32 E	1.20 E	1.67 E	1.90 E	6.11 E	15/15
2027					6.48 E	12/12
2028					6.86 E	5/5

Multiples

Ticker NYSE:EIX

	NTM	2025FY	2026FY	2027FY
PE	8.51	8.44	8.38	7.90
P/ BV	NA	1.18	1.12	1.07
P/ CFPS	2.85	2.69	3.47	NA
PEG	0.96	0.95	0.94	0.89
TEV/ EBIT	13.35	12.89	12.91	12.18
TEV/ EBITDA	7.91	7.84	7.66	7.20
TEV/ Revenue	3.33	3.31	3.20	3.10
Market Cap/ Revenue	1.06	1.06	1.02	0.99

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

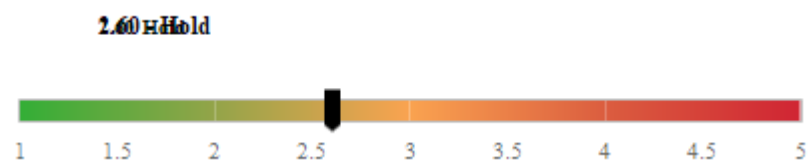
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Hawaiian Electric Industries, Inc. | Estimate Highlights

NYSE:HE (MI KEY: 1031123; SPCIQ KEY: 277854)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

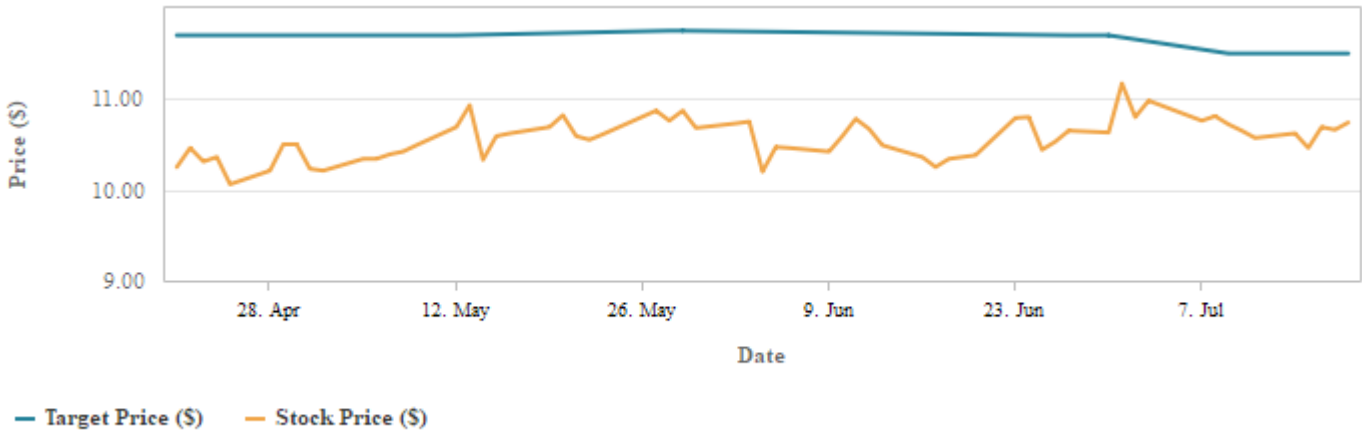
Ticker NYSE:HE

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	11.50	2.10	5.00 (High)	1.00 (Buy)
Median	11.00	2.10		
High	14.00	2.10		
Low	10.00	2.10		
Standard Deviation	1.55	0.00		
Number of Analysts ¹	5/5	1/1		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
10.74	10.71	10.66	10.81/10.54	18.19/8.14	7.08%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:HE

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					1.00 E	NA
2022	0.63 A	0.48 A	0.57 A	0.52 A	2.20 A	5/5
2023	0.50 A	0.50 A	0.56 A	0.48 A	2.04 A	4/4
2024	0.38 A	0.44 A	0.46 A	0.20 A	0.98 A	4/4
2025	0.15 A	0.07 E	(0.20) E	0.87 E	0.98 E	5/5
2026	0.26 E	0.17 E	0.04 E	0.55 E	1.03 E	5/5
2027					1.04 E	3/3
2028					1.10 E	2/2

Multiples

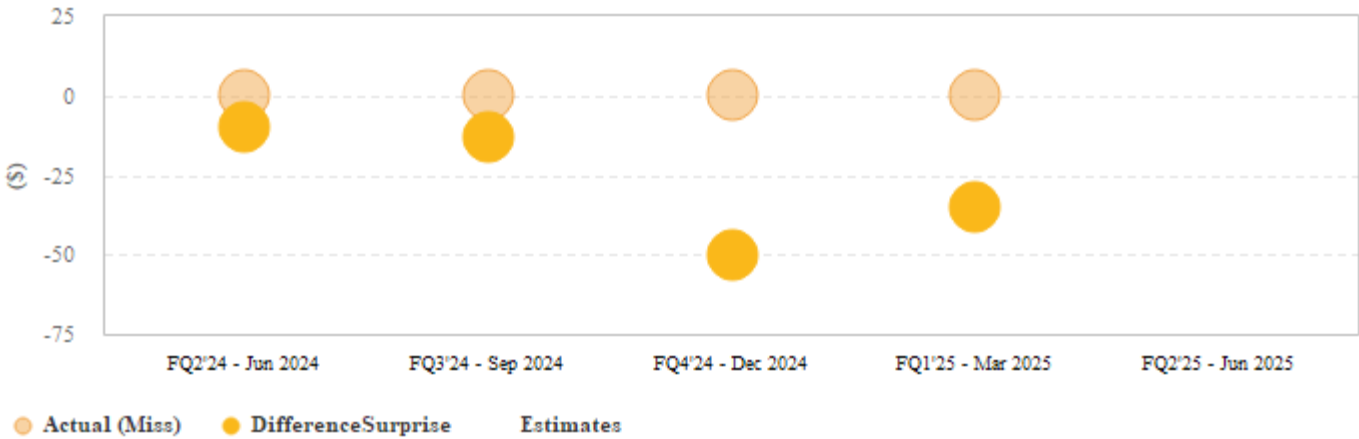
Ticker NYSE:HE

	NTM	2025FY	2026FY	2027FY
PE	10.75	10.92	10.45	10.29
PEG	5.12	5.20	4.97	4.90
TEV/ EBIT	12.51	12.48	12.58	11.41
TEV/ EBITDA	7.67	7.72	7.54	7.25
TEV/ Revenue	1.27	1.27	1.27	1.20
Market Cap/ Revenue	0.53	0.53	0.53	0.50

Surprise Chart

Ticker NYSE:HE

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

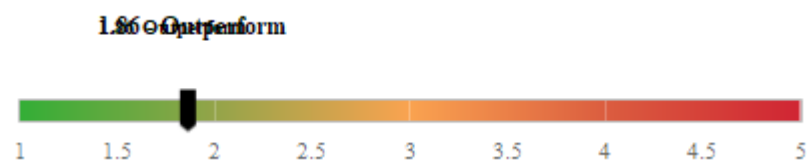
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

IDACORP, Inc. | Estimate Highlights

NYSE:IDA (MI KEY: 4056949; SPCIQ KEY: 280458)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

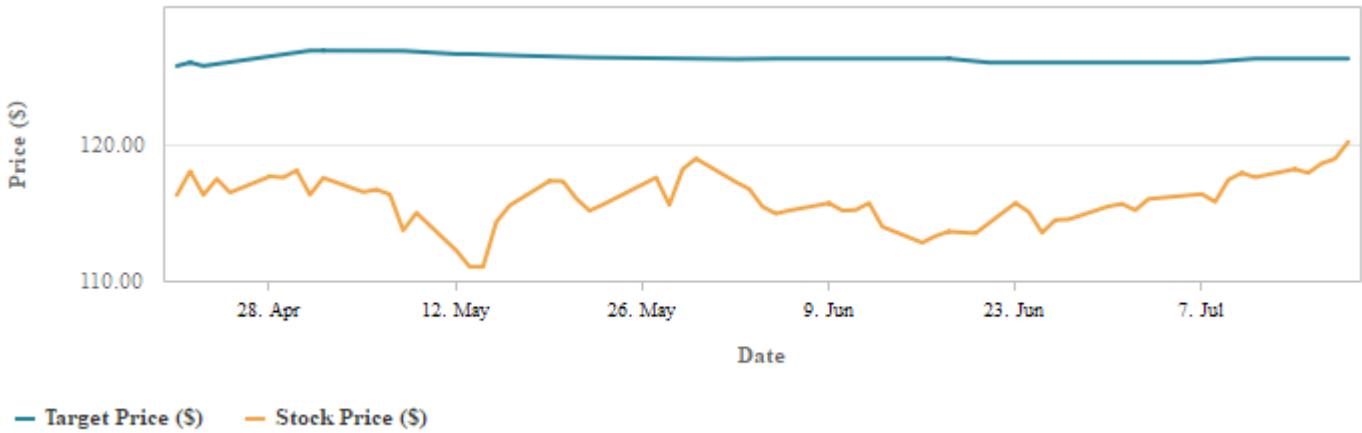
Ticker NYSE:IDA

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	126.29	8.55	3.00 (Average)	3.00 (Hold)
Median	127.00	8.80		
High	133.00	9.00		
Low	120.00	7.85		
Standard Deviation	4.06	0.50		
Number of Analysts ¹	7/7	3/3		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
120.18	119.42	118.93	120.74/119.42	120.84/93.57	5.08%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:IDA

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					5.98 E	NA
2022	0.91 A	1.27 A	2.10 A	0.83 A	5.11 A	5/5
2023	1.11 A	1.35 A	2.07 A	0.61 A	5.14 A	7/7
2024	0.95 A	1.71 A	2.12 A	0.70 A	5.50 A	8/8
2025	1.10 A	1.78 E	2.27 E	0.70 E	5.83 E	6/6
2026	1.22 E	1.92 E	2.47 E	0.79 E	6.37 E	6/6
2027	1.24 E	1.96 E	2.85 E	0.88 E	6.84 E	5/5
2028					7.43 E	2/2

Multiples

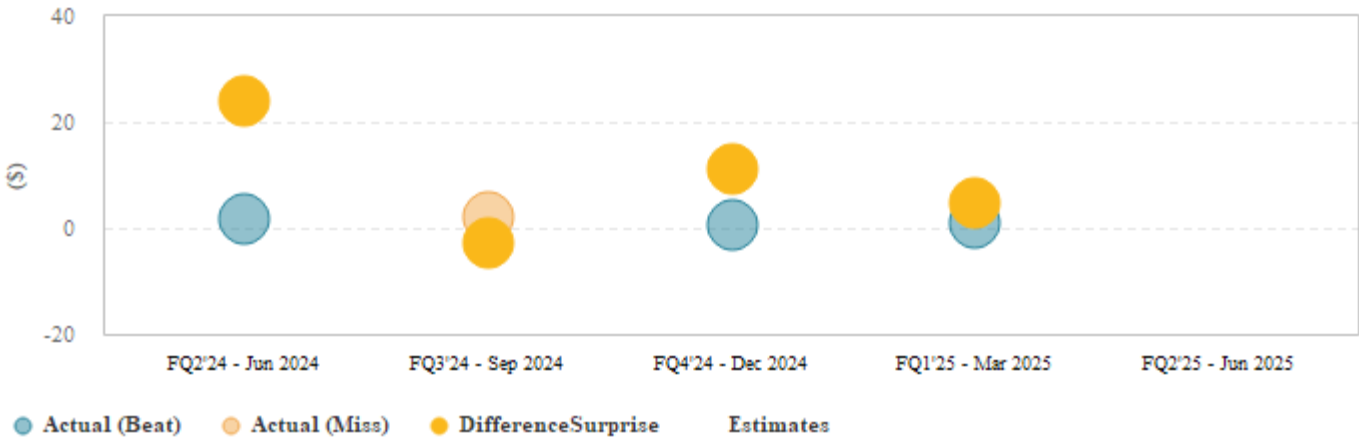
Ticker NYSE:IDA

	NTM	2025FY	2026FY	2027FY
PE	20.11	20.60	18.87	17.58
P/ BV	NA	1.85	1.74	1.64
P/ CFPS	12.11	12.40	11.32	10.63
PEG	2.35	2.41	2.21	2.06
TEV/ EBIT	21.71	26.05	18.99	15.17
TEV/ EBITDA	13.90	14.65	12.05	10.64
TEV/ Revenue	4.59	4.88	4.51	4.24
Market Cap/ Revenue	3.20	3.40	3.14	2.96

Surprise Chart

Ticker NYSE:IDA

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

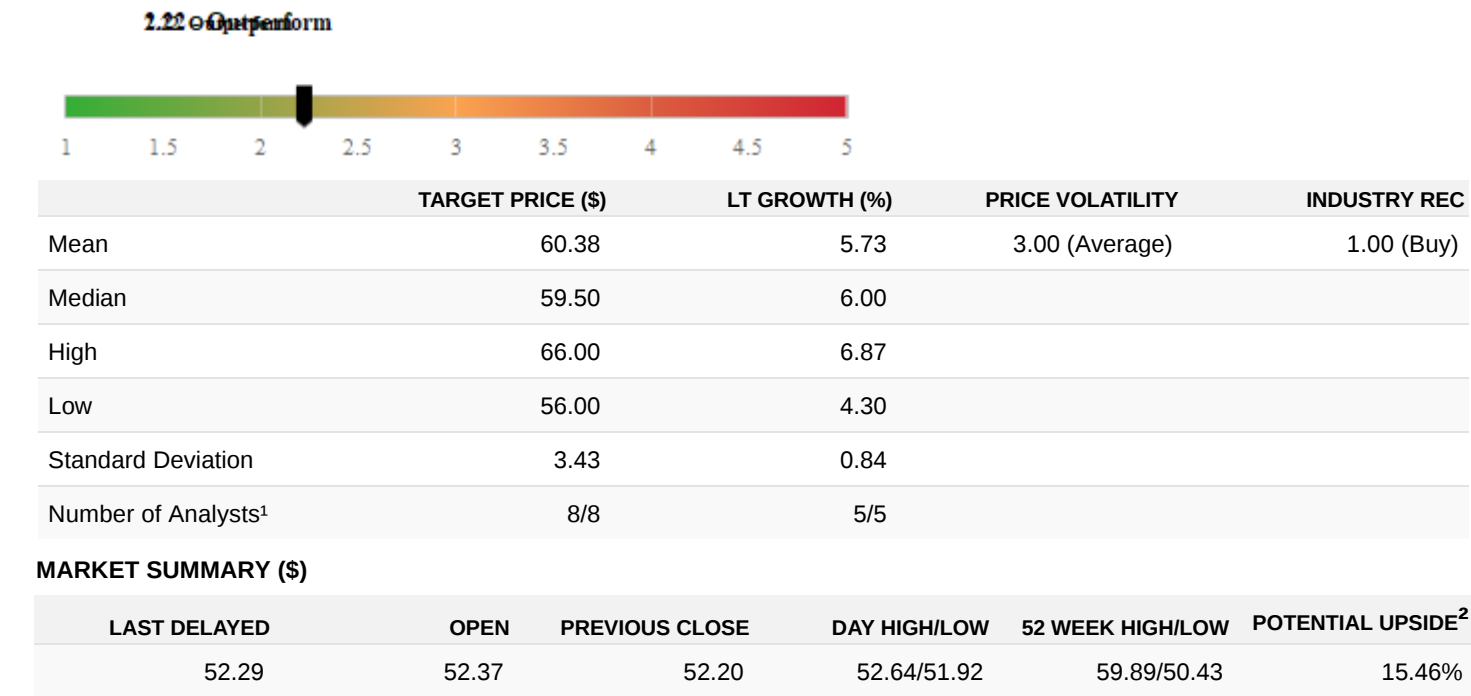
NorthWestern Energy Group, Inc. | Estimate Highlights

NASDAQGS:NWE (MI KEY: 4057053; SPCIQ KEY: 184841)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

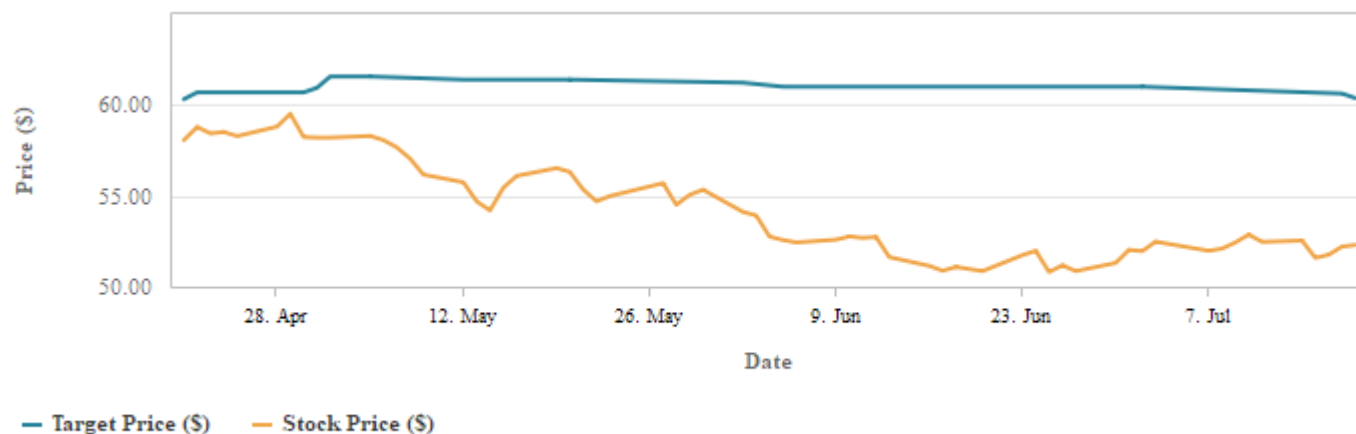
Sentiment Analysis

Ticker NASDAQGS:NWE



NorthWestern Energy Group, Inc. | Estimate Highlights

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NASDAQGS:NWE

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					3.80 E	NA
2022	1.09 A	0.54 A	0.42 A	1.13 A	3.18 A	5/8
2023	1.05 A	0.35 A	0.49 A	1.38 A	3.27 A	9/9
2024	1.09 A	0.53 A	0.65 A	1.13 A	3.40 A	9/9
2025	1.22 A	0.40 E	0.77 E	1.19 E	3.57 E	9/9
2026	1.44 E	0.52 E	0.77 E	1.21 E	3.83 E	9/9
2027	1.35 E	0.53 E	0.78 E	1.36 E	3.98 E	7/7
2028					4.25 E	4/4

Multiples

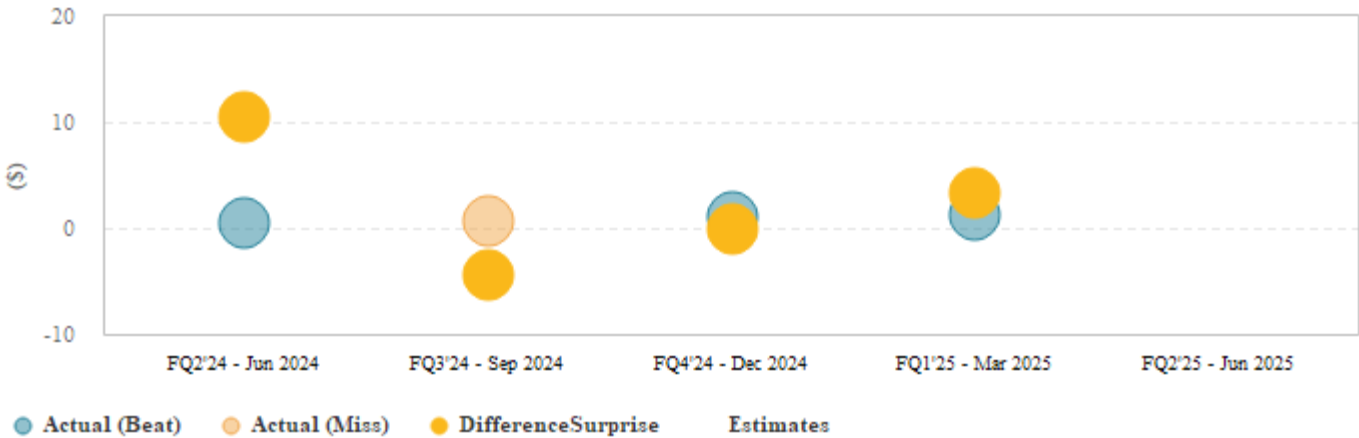
Ticker NASDAQGS:NWE

	NTM	2025FY	2026FY	2027FY
PE	13.75	14.63	13.67	13.13
P/ BV	NA	1.12	1.10	1.07
P/ CFPS	6.32	7.03	6.59	6.24
PEG	2.40	2.55	2.38	2.29
TEV/ EBIT	15.64	16.65	15.40	14.45
TEV/ EBITDA	9.80	10.21	9.57	9.10
TEV/ Revenue	3.88	3.95	3.77	3.64
Market Cap/ Revenue	1.98	2.02	1.92	1.86

Surprise Chart

Ticker NASDAQGS:NWE

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

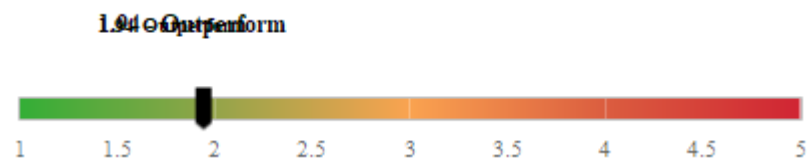
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

PG&E Corporation | Estimate Highlights

NYSE:PCG (MI KEY: 4057057; SPCIQ KEY: 139813)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

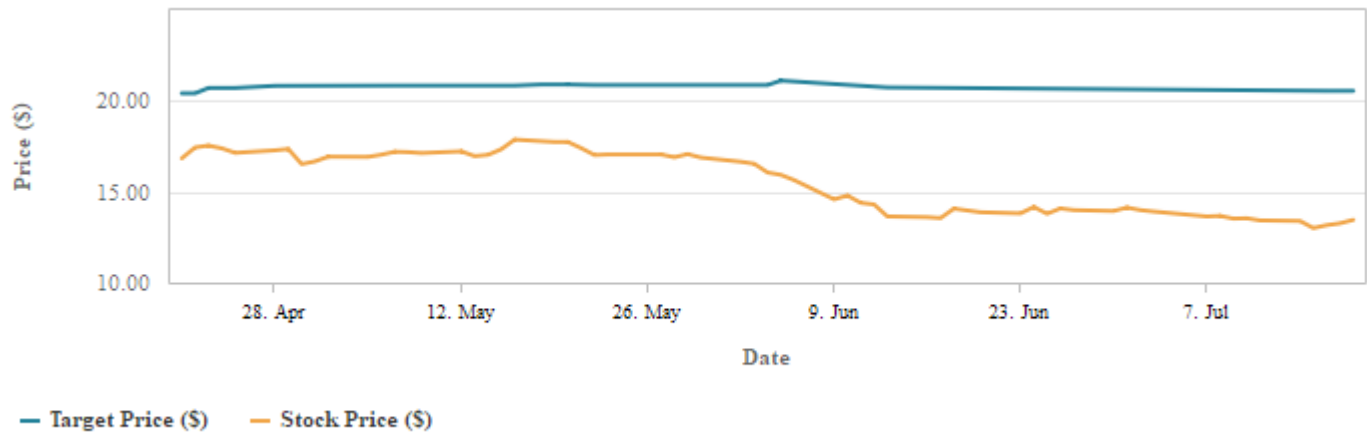
Ticker NYSE:PCG

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	20.55	9.10	3.00 (Average)	2.00 (Outperform)
Median	21.00	9.10		
High	24.00	9.20		
Low	17.00	9.00		
Standard Deviation	1.88	0.10		
Number of Analysts ¹	16/16	2/2		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
13.45	13.30	13.26	13.57/13.30	21.72/12.97	52.81%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:PCG

EPS Normalized (\$)

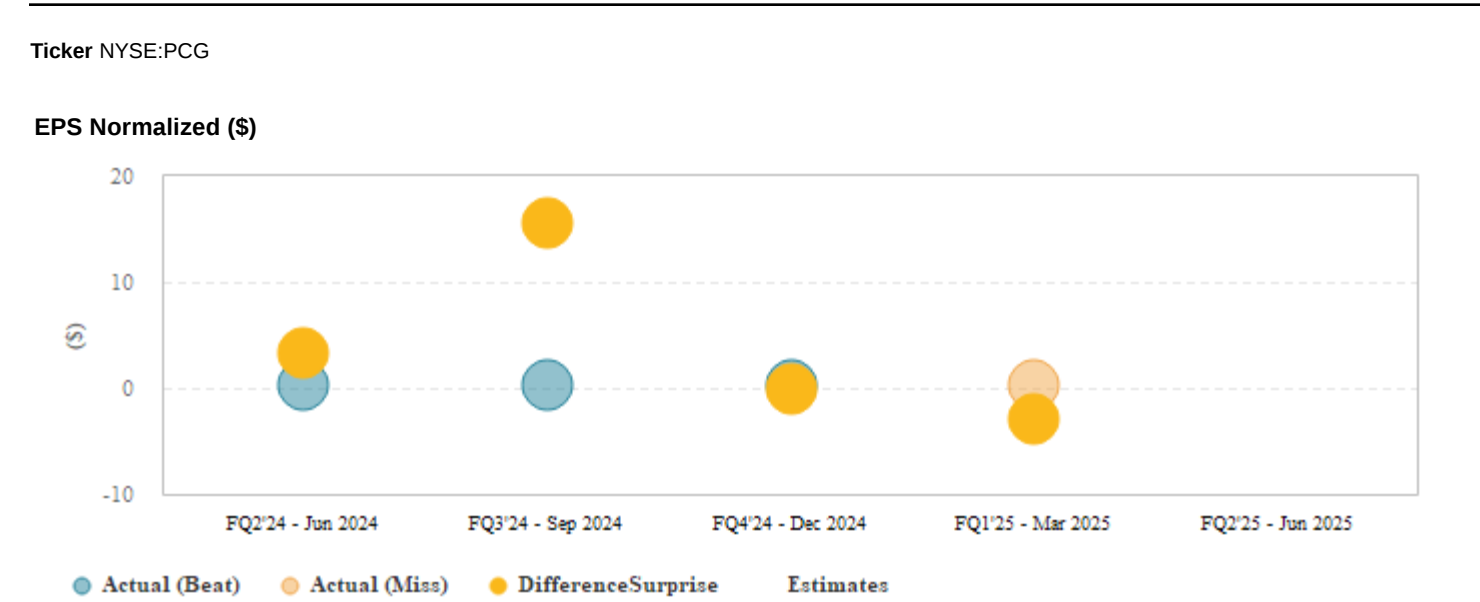
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					1.55 E	NA
2022	0.30 A	0.25 A	0.29 A	0.26 A	1.10 A	15/15
2023	0.29 A	0.23 A	0.24 A	0.47 A	1.23 A	16/16
2024	0.37 A	0.31 A	0.37 A	0.31 A	1.36 A	18/18
2025	0.33 A	0.33 E	0.41 E	0.42 E	1.50 E	16/16
2026	0.39 E	0.38 E	0.41 E	0.45 E	1.63 E	16/16
2027	0.44 E	0.39 E	0.43 E	0.53 E	1.78 E	13/13
2028					1.96 E	6/6

Multiples

Ticker NYSE:PCG

	NTM	2025FY	2026FY	2027FY
PE	8.70	8.97	8.25	7.55
P/ BV	NA	0.90	0.82	0.76
P/ CFPS	3.50	3.48	3.58	NA
PEG	0.96	0.99	0.91	0.83
TEV/ EBIT	15.43	15.91	14.43	12.82
TEV/ EBITDA	7.88	8.60	7.86	7.23
TEV/ Revenue	3.41	3.49	3.39	3.28
Market Cap/ Revenue	1.13	1.15	1.12	1.09

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

TXNM Energy, Inc. | Estimate Highlights

NYSE:TXNM (MI KEY: 4006880; SPCIQ KEY: 298441)

MagnitudeMillions (6)

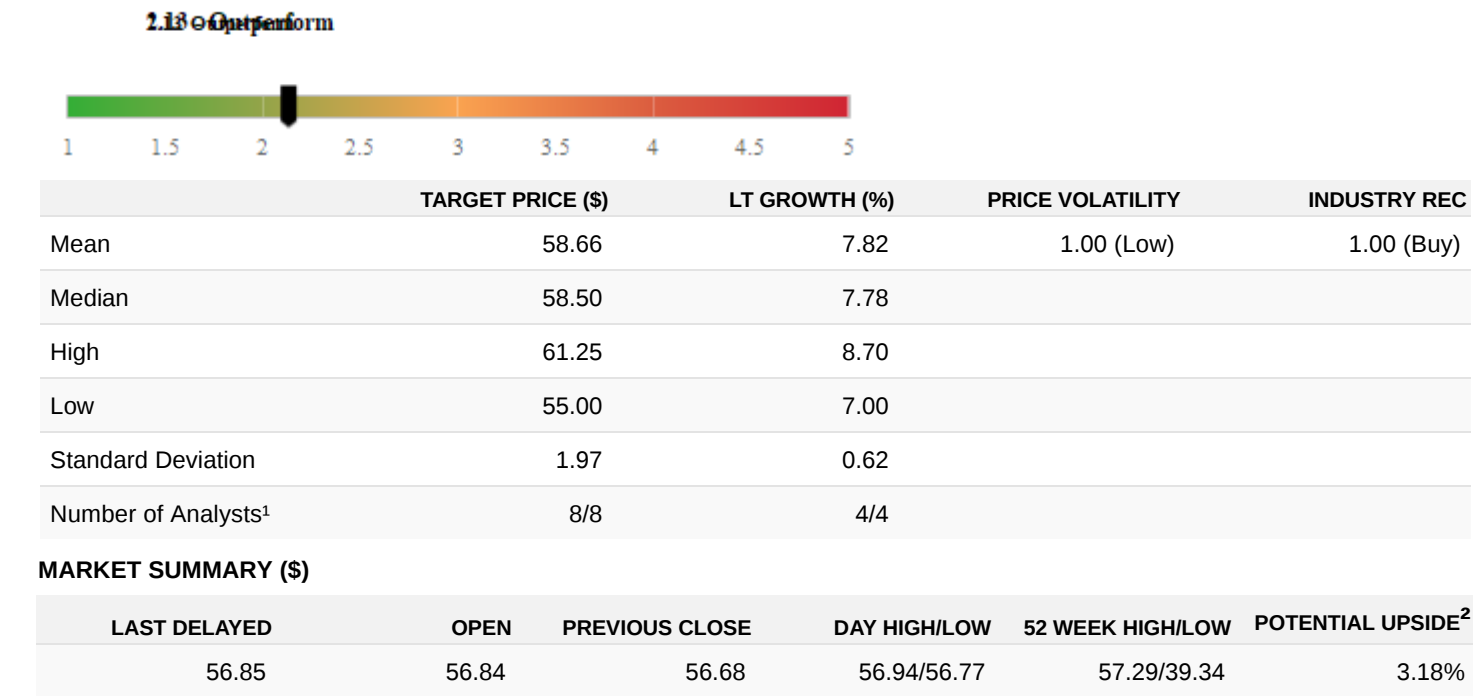
ConsolidationConsolidated

DecimalsDefault

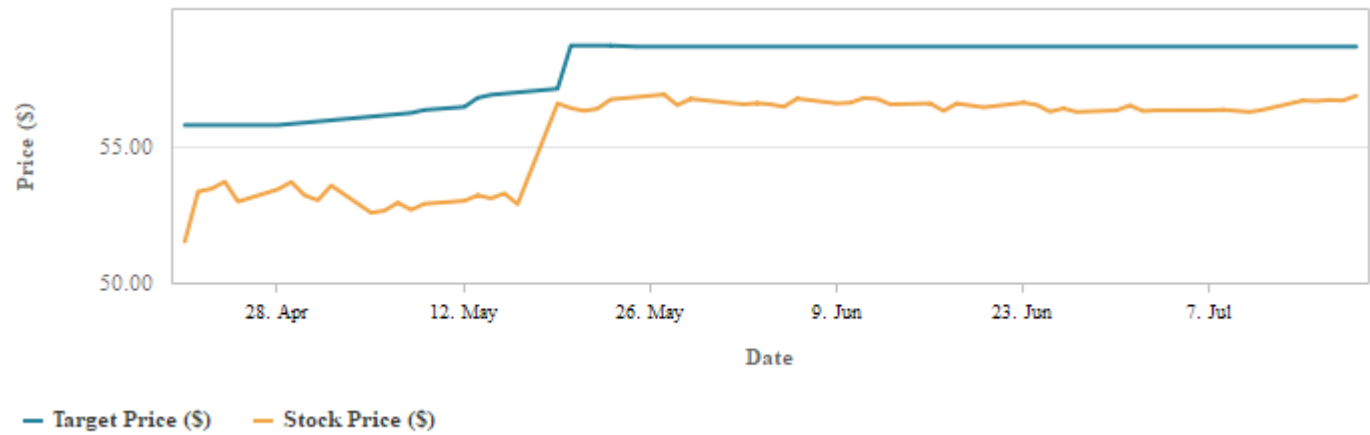
Accounting StandardU.S. GAAP

Sentiment Analysis

Ticker NYSE:TXNM



Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:TXNM

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.75 E	NA
2022	0.50 A	0.57 A	1.46 A	0.15 A	2.69 A	5/5
2023	0.55 A	0.55 A	1.54 A	0.18 A	2.82 A	6/6
2024	0.41 A	0.60 A	1.43 A	0.30 A	2.74 A	9/9
2025	0.19 A	0.42 E	1.51 E	0.58 E	2.77 E	7/8
2026	0.25 E	0.47 E	1.49 E	0.65 E	3.02 E	8/8
2027	0.29 E	0.53 E	1.77 E	0.63 E	3.37 E	6/6
2028					3.60 E	1/1

Multiples

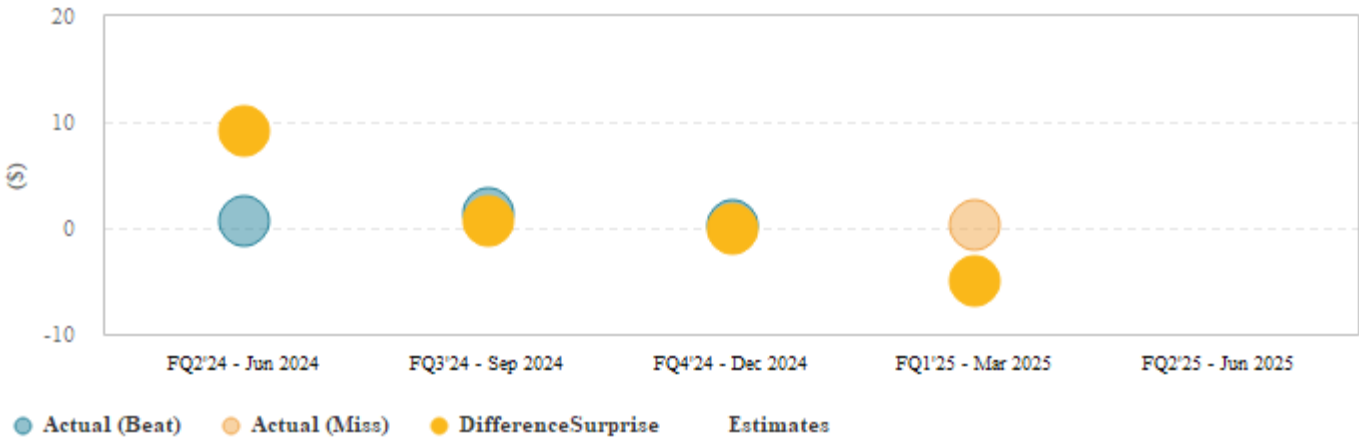
Ticker NYSE:TXNM

	NTM	2025FY	2026FY	2027FY
PE	20.64	20.50	18.81	16.88
P/ BV	NA	1.87	1.69	1.58
P/ CFPS	7.57	7.87	6.78	6.53
PEG	2.64	2.62	2.41	2.16
TEV/ EBIT	20.86	21.69	18.38	16.80
TEV/ EBITDA	12.24	12.01	10.70	10.15
TEV/ Revenue	5.34	5.28	5.02	4.74
Market Cap/ Revenue	2.46	2.42	2.31	2.18

Surprise Chart

Ticker NYSE:TXNM

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Pinnacle West Capital Corporation | Estimate Highlights

NYSE:PNW (MI KEY: 4056951; SPCIQ KEY: 296957)

MagnitudeMillions (6)

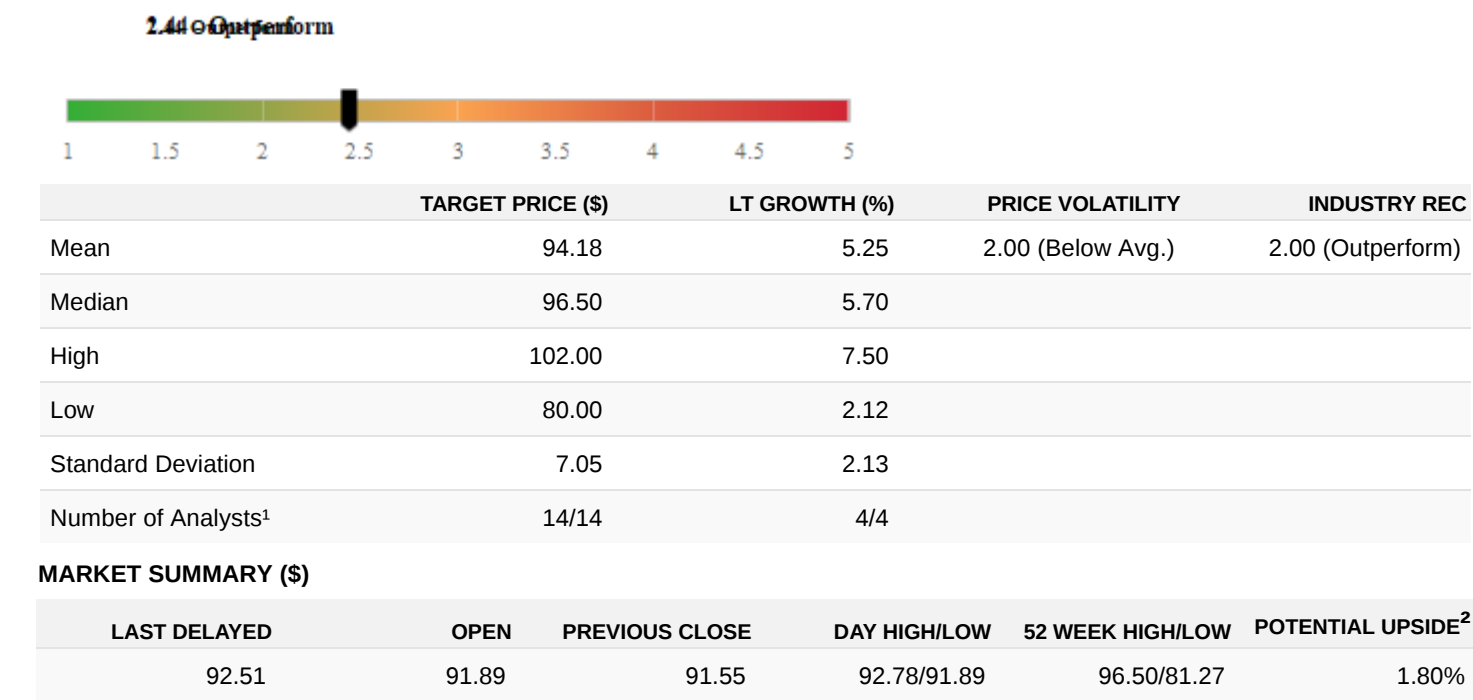
ConsolidationConsolidated

DecimalsDefault

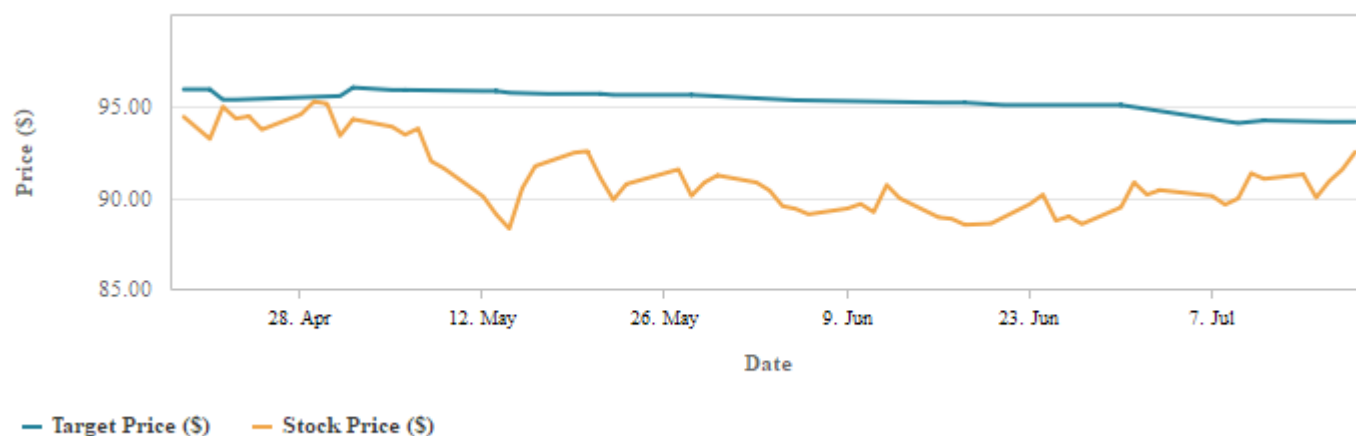
Accounting StandardU.S. GAAP

Sentiment Analysis

Ticker NYSE:PNW



Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:PNW

EPS Normalized (\$)

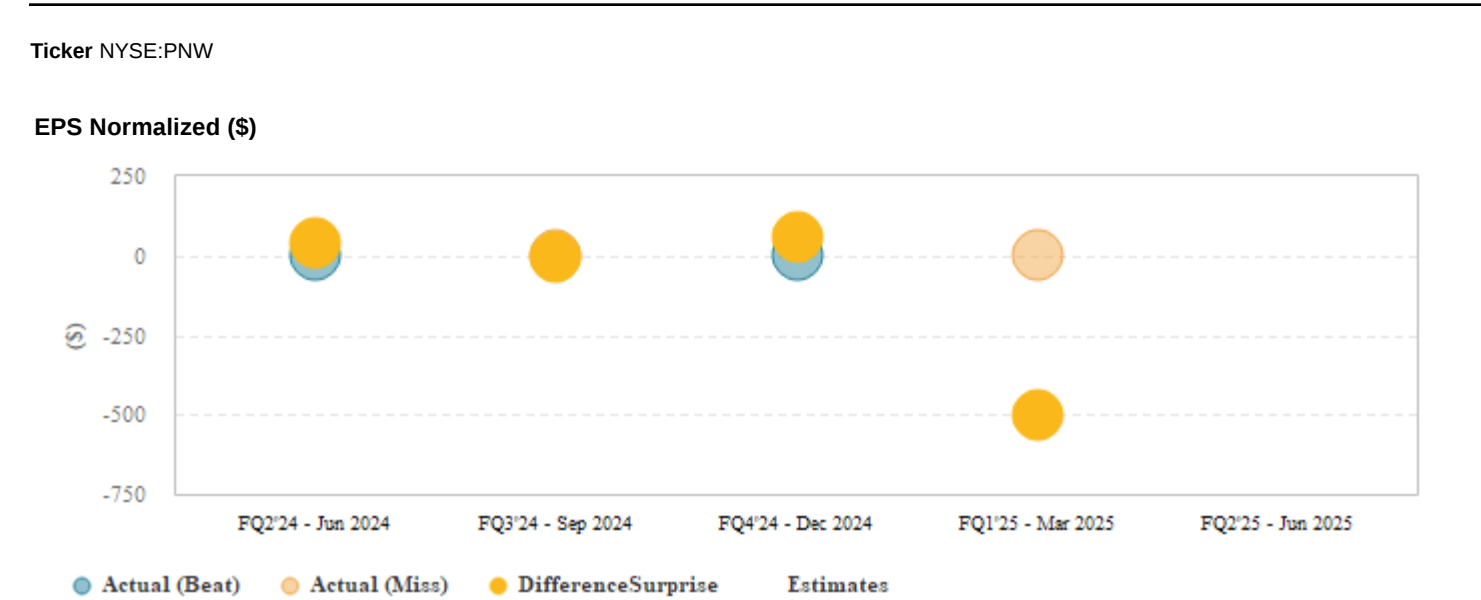
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					4.58 E	NA
2022	0.15 A	1.45 A	2.88 A	(0.21) A	4.26 A	14/14
2023	(0.03) A	0.94 A	3.50 A	0.00 A	4.41 A	15/15
2024	0.15 A	1.76 A	3.37 A	(0.06) A	5.24 A	16/16
2025	(0.04) A	1.59 E	2.99 E	(0.09) E	4.54 E	16/16
2026	0.08 E	1.68 E	3.14 E	0.07 E	4.99 E	16/16
2027	0.15 E	1.95 E	3.59 E	0.15 E	5.71 E	13/13
2028					6.03 E	7/7

Multiples

Ticker NYSE:PNW

	NTM	2025FY	2026FY	2027FY
PE	20.20	20.36	18.54	16.20
P/ BV	NA	1.54	1.51	1.45
P/ CFPS	7.05	7.00	7.22	6.17
PEG	3.84	3.87	3.53	3.08
TEV/ EBIT	22.27	22.31	19.67	17.05
TEV/ EBITDA	10.98	11.63	10.49	9.34
TEV/ Revenue	4.32	4.44	4.19	3.95
Market Cap/ Revenue	2.05	2.10	1.99	1.88

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

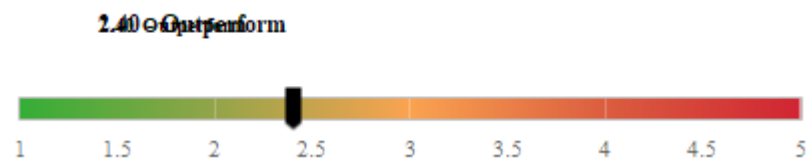
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Portland General Electric Company | Estimate Highlights

NYSE:POR (MI KEY: 4057019; SPCIQ KEY: 297526)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

Ticker NYSE:POR

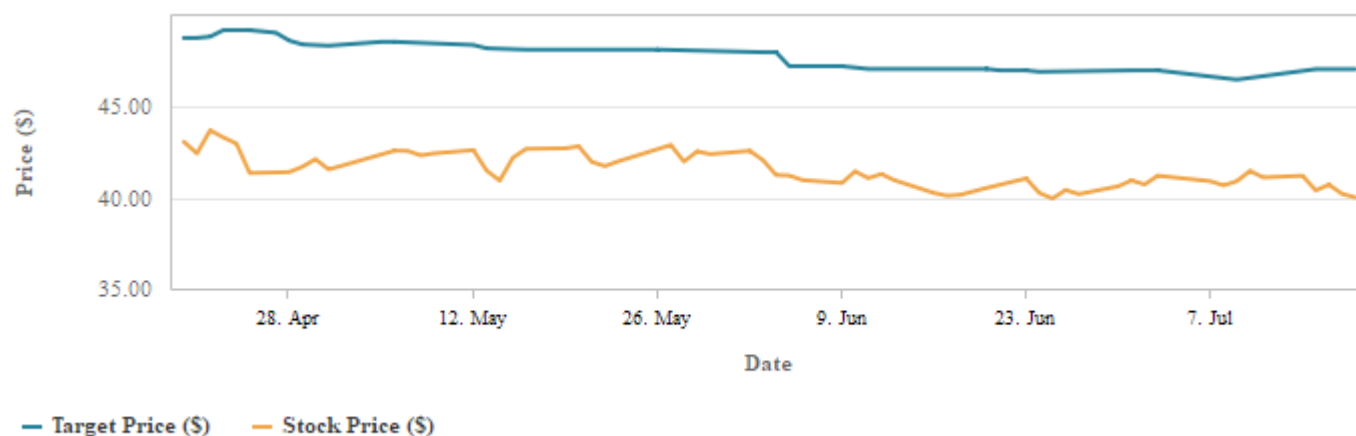
	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	47.08	4.95	2.00 (Below Avg.)	1.67 (Outperform)
Median	45.00	5.25		
High	58.00	6.50		
Low	41.00	3.30		
Standard Deviation	4.95	1.29		
Number of Analysts ¹	13/13	6/6		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
40.02	40.26	40.21	40.50/39.81	49.85/39.55	17.63%

Portland General Electric Company | Estimate Highlights

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:POR

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					3.32 E	NA
2022	0.67 A	0.72 A	0.65 A	0.70 A	2.74 A	8/8
2023	0.80 A	0.44 A	0.46 A	0.67 A	2.38 A	11/11
2024	1.21 A	0.69 A	0.90 A	0.36 A	3.14 A	13/13
2025	0.91 A	0.66 E	0.95 E	0.73 E	3.23 E	13/13
2026	0.99 E	0.70 E	0.98 E	0.71 E	3.39 E	13/13
2027	1.10 E	0.74 E	1.07 E	0.68 E	3.56 E	11/11
2028					3.78 E	6/6

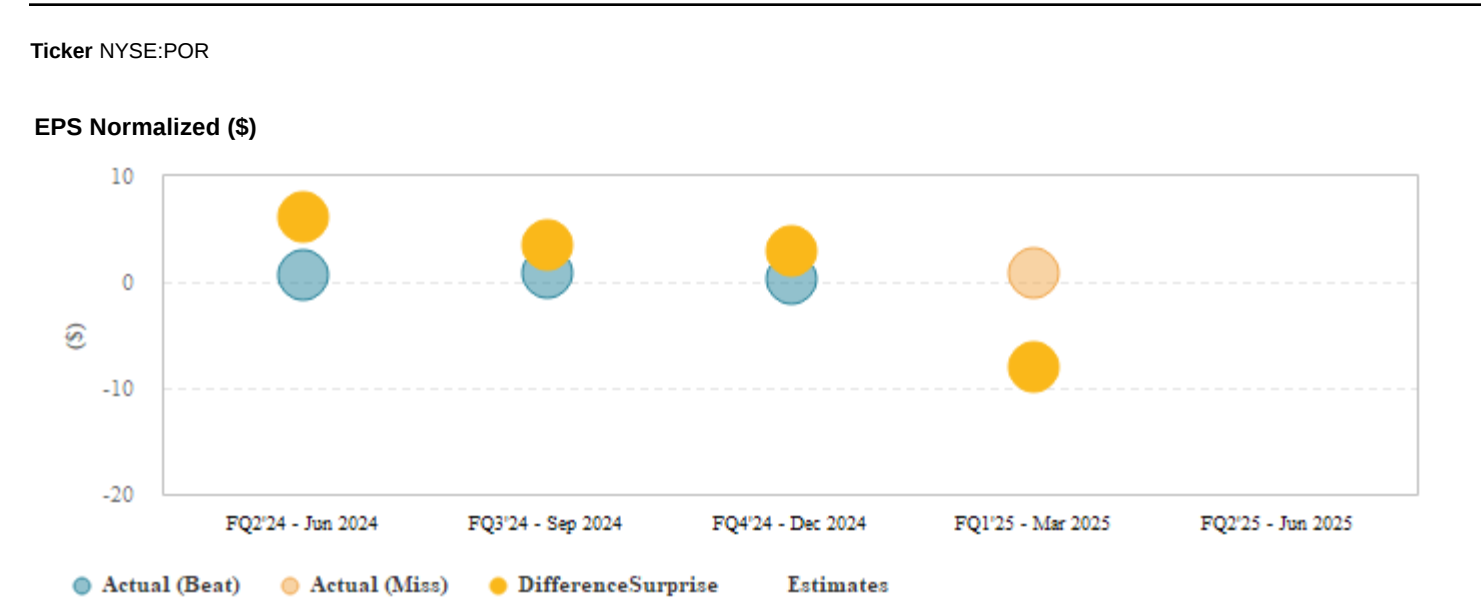
Portland General Electric Company | Estimate Highlights

Multiples

Ticker NYSE:POR

	NTM	2025FY	2026FY	2027FY
PE	12.04	12.38	11.79	11.23
P/ BV	NA	1.08	1.03	1.00
P/ CFPS	4.86	5.05	4.85	4.79
PEG	2.43	2.50	2.38	2.27
TEV/ EBIT	15.21	15.73	14.09	12.81
TEV/ EBITDA	8.07	8.24	7.62	7.05
TEV/ Revenue	2.68	2.71	2.61	2.51
Market Cap/ Revenue	1.20	1.22	1.17	1.13

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

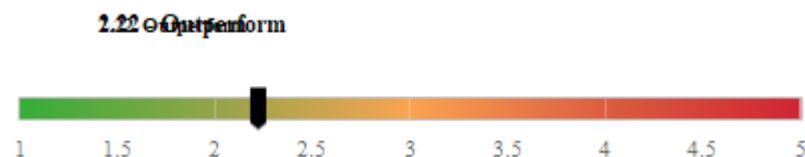
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Sempre | Estimate Highlights

NYSE:SRE (MI KEY: 4057062; SPCIQ KEY: 120622)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

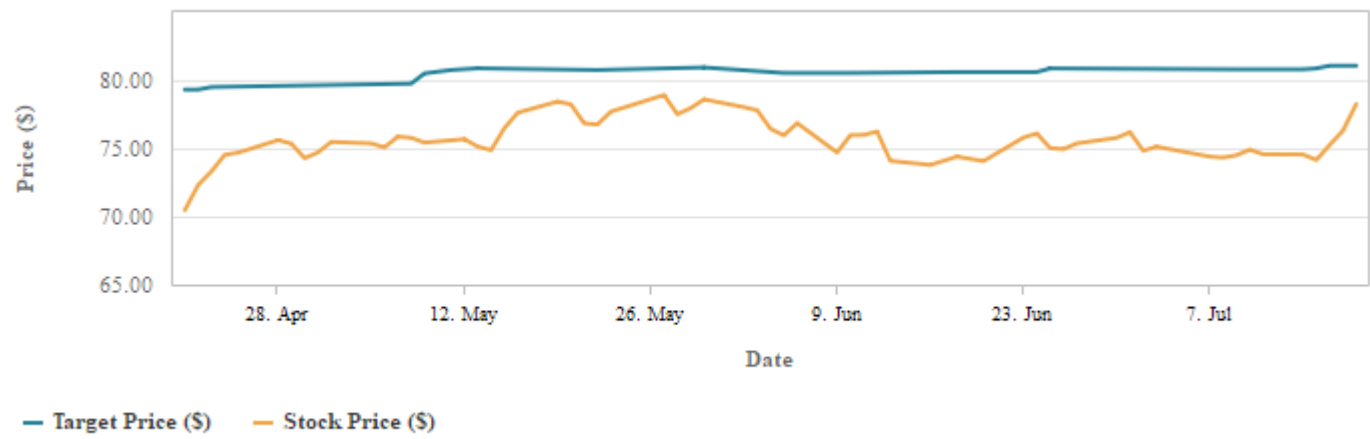
Ticker NYSE:SRE

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	81.06	7.64	3.00 (Average)	2.00 (Outperform)
Median	81.00	7.65		
High	89.00	8.30		
Low	70.00	7.00		
Standard Deviation	5.84	0.55		
Number of Analysts ¹	15/15	6/6		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
78.25	76.50	76.29	78.46/76.44	95.77/61.90	3.59%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:SRE

EPS Normalized (\$)

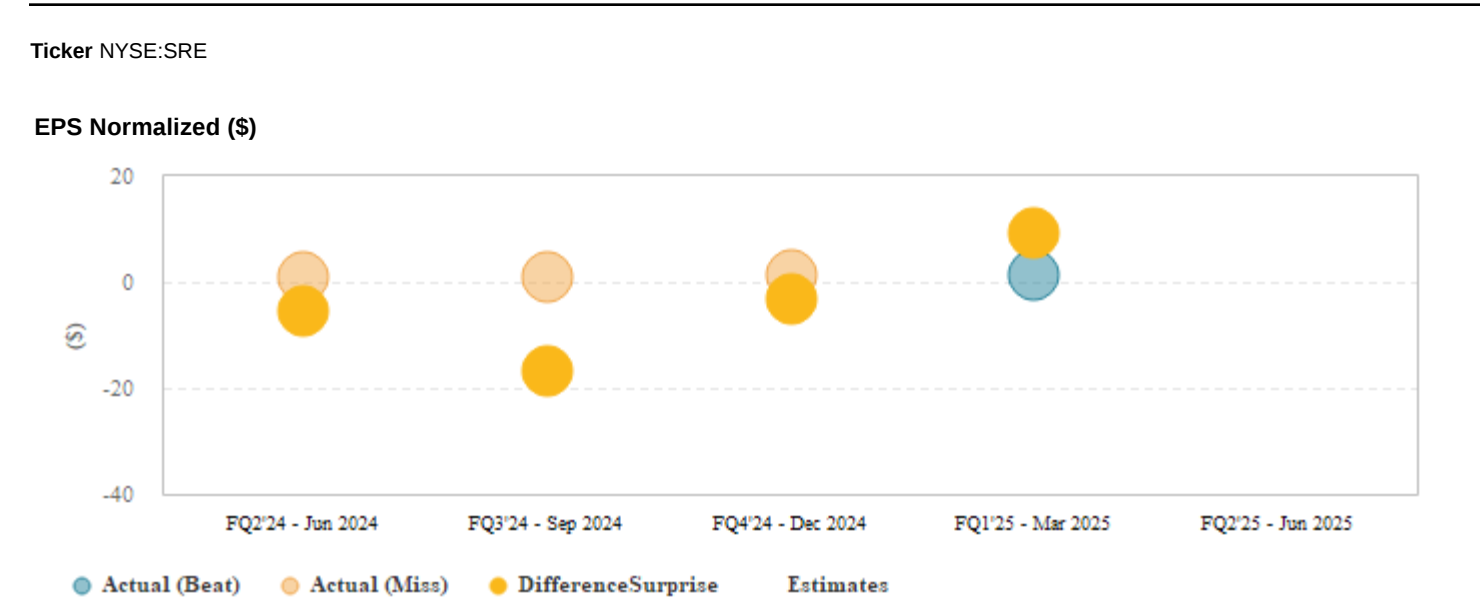
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					4.58 E	NA
2022	1.46 A	0.99 A	0.99 A	1.18 A	4.61 A	17/17
2023	1.46 A	0.94 A	1.08 A	1.13 A	4.61 A	18/19
2024	1.34 A	0.89 A	0.89 A	1.50 A	4.65 A	19/19
2025	1.44 A	0.87 E	0.89 E	1.37 E	4.51 E	15/17
2026	1.45 E	0.96 E	1.02 E	1.55 E	5.04 E	17/17
2027	1.62 E	1.07 E	1.21 E	1.59 E	5.42 E	13/13
2028					5.85 E	7/7

Multiples

Ticker NYSE:SRE

	NTM	2025FY	2026FY	2027FY
PE	17.09	17.36	15.53	14.44
P/ BV	NA	1.46	1.40	1.38
P/ CFPS	7.77	8.05	7.04	NA
PEG	2.24	2.27	2.03	1.89
TEV/ EBIT	25.48	25.66	23.39	22.12
TEV/ EBITDA	12.09	15.28	14.25	13.75
TEV/ Revenue	6.43	6.16	5.89	5.75
Market Cap/ Revenue	3.46	3.32	3.17	3.10

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

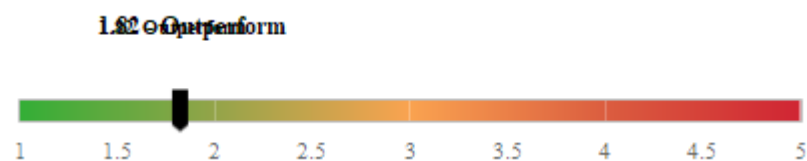
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Xcel Energy Inc. | Estimate Highlights

NASDAQGS:XEL (MI KEY: 4025308; SPCIQ KEY: 527542)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

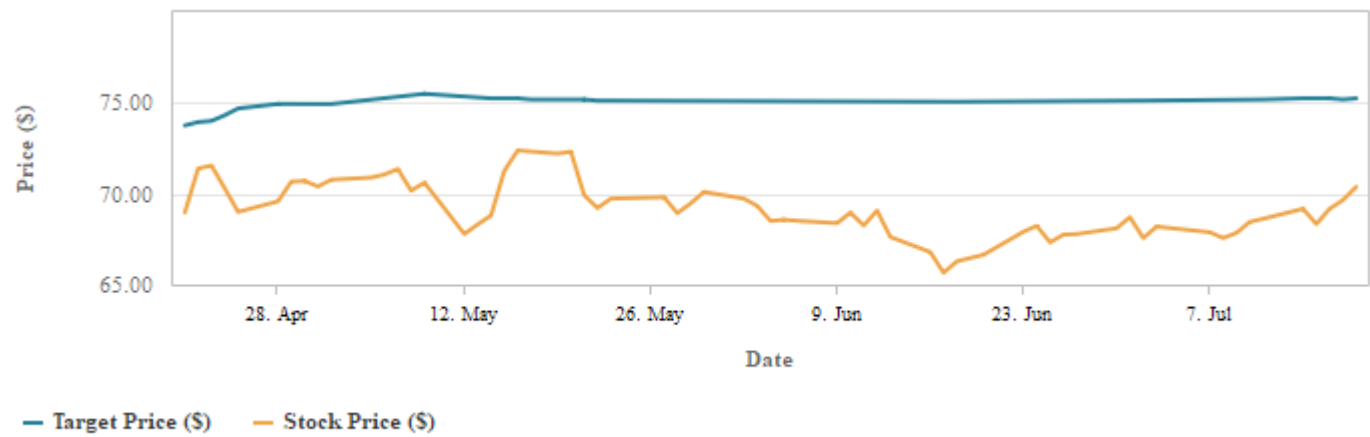
Ticker NASDAQGS:XEL

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	75.25	7.95	2.00 (Below Avg.)	2.00 (Outperform)
Median	77.00	8.00		
High	80.00	9.30		
Low	62.00	7.00		
Standard Deviation	5.41	0.82		
Number of Analysts ¹	16/16	7/7		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
70.38	70.00	69.65	70.88/69.66	73.38/55.02	6.92%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NASDAQGS:XEL

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					3.92 E	NA
2022	0.70 A	0.60 A	1.18 A	0.69 A	3.17 A	15/15
2023	0.76 A	0.52 A	1.23 A	0.83 A	3.35 A	15/16
2024	0.88 A	0.54 A	1.25 A	0.81 A	3.50 A	16/16
2025	0.84 A	0.65 E	1.38 E	0.94 E	3.81 E	17/17
2026	0.94 E	0.70 E	1.46 E	1.03 E	4.12 E	17/17
2027					4.45 E	13/13
2028					4.77 E	6/6

Multiples

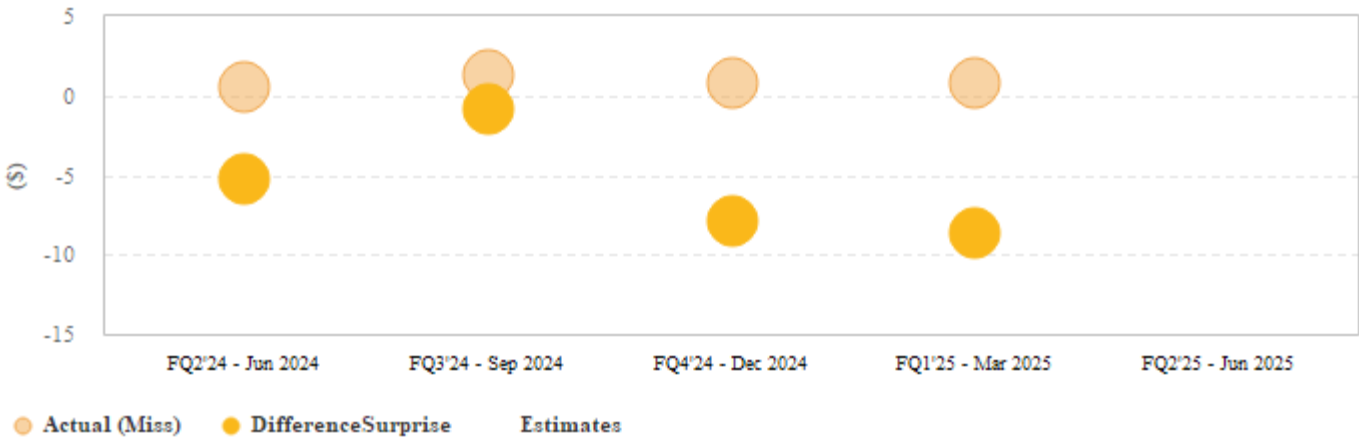
Ticker NASDAQGS:XEL

	NTM	2025FY	2026FY	2027FY
PE	17.97	18.46	17.07	15.82
P/ BV	NA	1.95	1.82	1.70
P/ CFPS	7.67	7.91	7.72	NA
PEG	2.26	2.32	2.15	1.99
TEV/ EBIT	22.03	22.38	19.36	17.15
TEV/ EBITDA	11.64	11.65	10.35	9.34
TEV/ Revenue	4.82	4.78	4.50	4.24
Market Cap/ Revenue	2.72	2.70	2.54	2.39

Surprise Chart

Ticker NASDAQGS:XEL

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

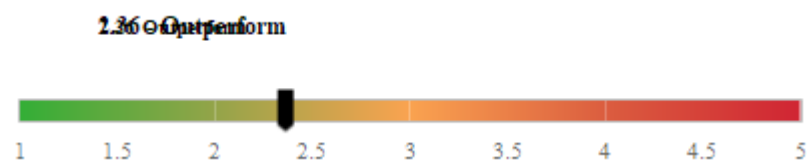
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Atmos Energy Corporation | Estimate Highlights

NYSE:ATO (MI KEY: 4057157; SPCIQ KEY: 252684)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

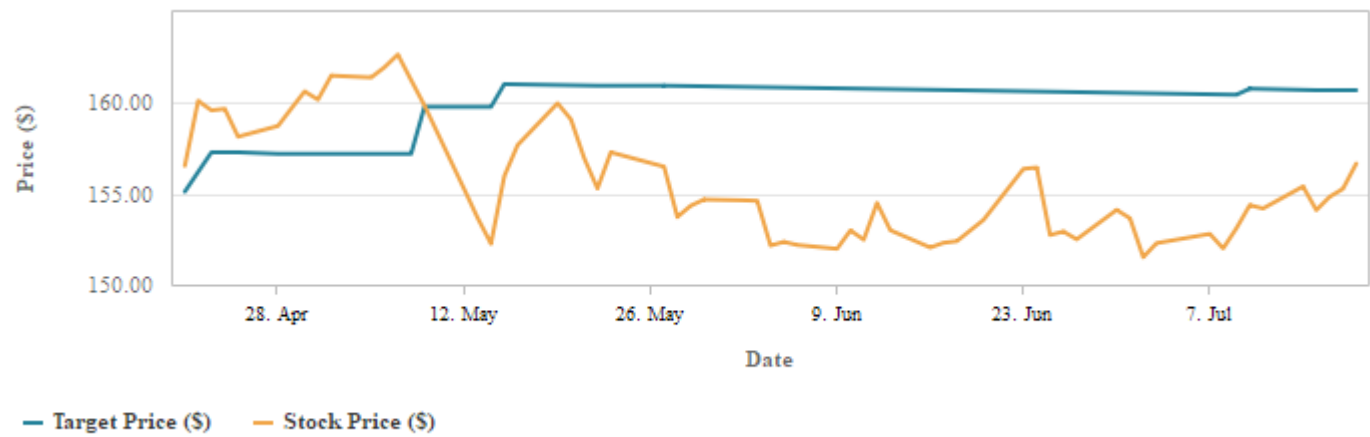
Ticker NYSE:ATO

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	160.70	7.08	1.00 (Low)	2.00 (Outperform)
Median	162.00	7.08		
High	181.00	7.27		
Low	141.00	6.90		
Standard Deviation	11.40	0.18		
Number of Analysts ¹	12/12	2/2		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
156.66	155.60	155.27	157.47/155.60	167.45/121.81	2.58%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:ATO

EPS Normalized (\$)

	FQ1 - DEC	FQ2 - MAR	FQ3 - JUN	FQ4 - SEP	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					7.50 E	NA
2022		2.37 A	0.92 A	0.51 A	5.60 A	10/10
2023	1.91 A	2.48 A	0.94 A	0.80 A	6.10 A	10/10
2024	2.08 A	2.85 A	1.08 A	0.83 A	6.83 A	12/12
2025	2.23 A	3.03 A	1.18 E	0.89 E	7.27 E	12/13
2026	2.36 E	3.08 E	1.32 E	1.05 E	7.79 E	13/13
2027					8.36 E	10/10
2028					8.93 E	5/5

Multiples

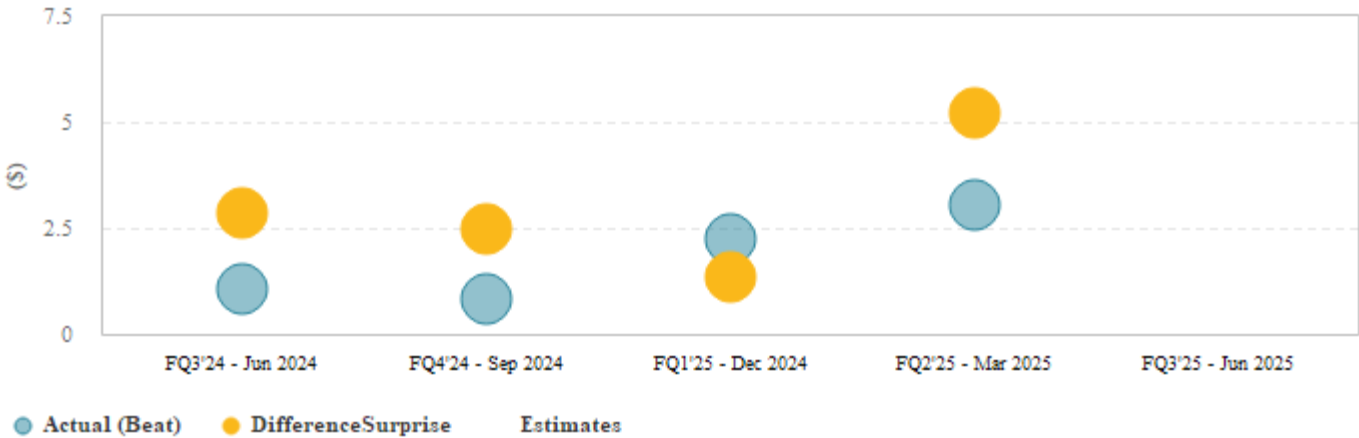
Ticker NYSE:ATO

	NTM	2025FY	2026FY	2027FY
PE	20.88	21.55	20.11	18.74
P/ BV	NA	1.85	1.71	1.59
P/ CFPS	12.65	13.26	12.09	NA
PEG	2.95	3.04	2.84	2.65
TEV/ EBIT	19.41	21.00	18.34	15.96
TEV/ EBITDA	14.38	14.33	12.55	11.08
TEV/ Revenue	8.42	6.94	6.29	5.66
Market Cap/ Revenue	6.40	5.27	4.78	4.30

Surprise Chart

Ticker NYSE:ATO

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

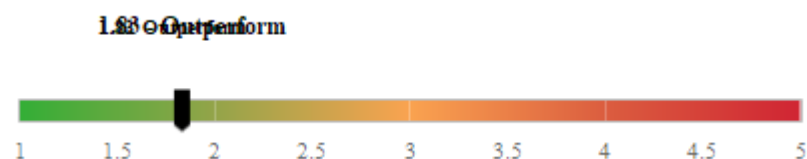
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Chesapeake Utilities Corporation | Estimate Highlights

NYSE:CPK (MI KEY: 4057113; SPCIQ KEY: 260346)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

Ticker NYSE:CPK

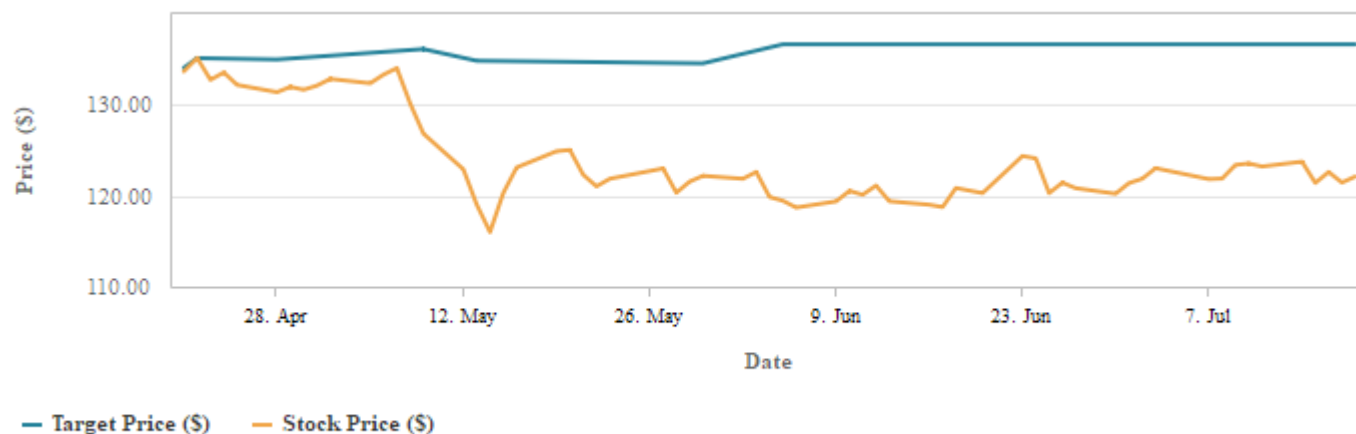
	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	136.67	8.33	3.00 (Average)	1.00 (Buy)
Median	138.00	8.33		
High	148.00	8.35		
Low	124.00	8.30		
Standard Deviation	7.45	0.03		
Number of Analysts ¹	6/6	2/2		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
122.11	121.68	121.45	123.37/121.41	136.73/111.00	11.92%

Chesapeake Utilities Corporation | Estimate Highlights

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:CPK

EPS Normalized (\$)

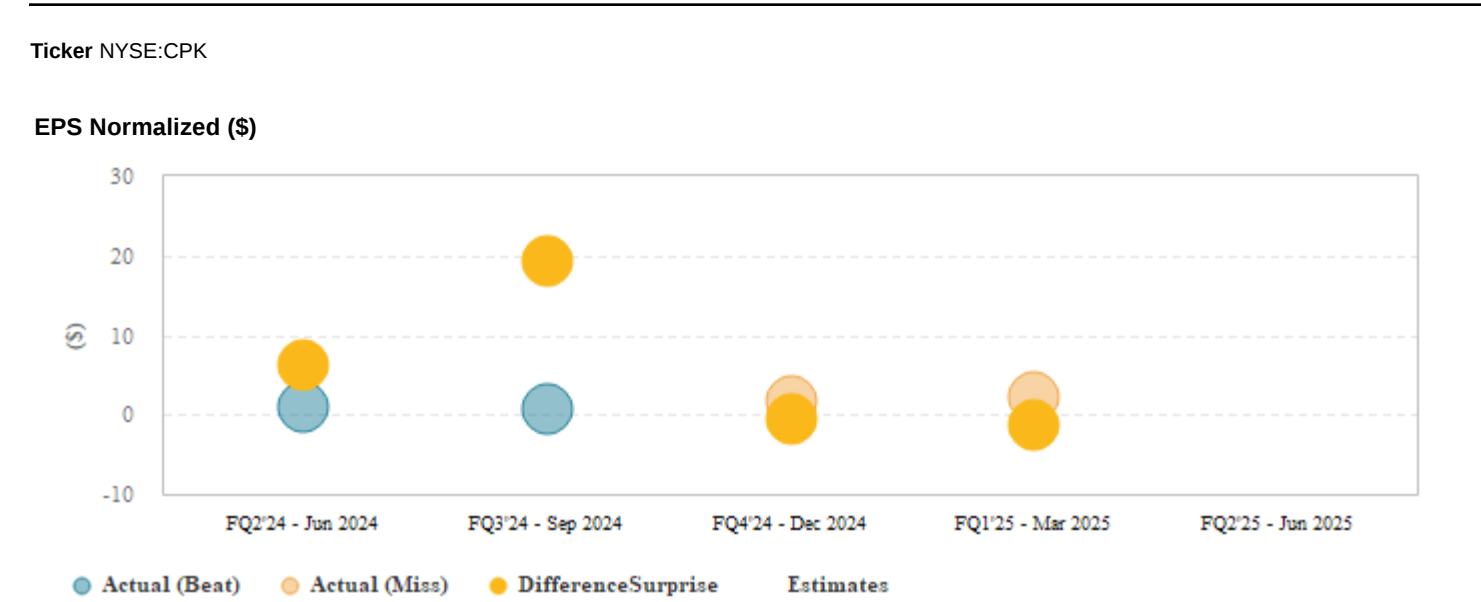
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					6.47 E	NA
2022	2.08 A	0.96 A	0.54 A	1.47 A	5.04 A	7/7
2023	2.04 A	0.83 A	0.69 A	1.64 A	5.31 A	8/8
2024	2.10 A	0.86 A	0.80 A	1.63 A	5.39 A	7/7
2025	2.22 A	1.02 E	1.00 E	2.02 E	6.25 E	6/6
2026	2.43 E	1.13 E	1.03 E	2.17 E	6.76 E	6/6
2027	2.55 E	1.18 E	1.09 E	2.50 E	7.26 E	4/4
2028					7.89 E	3/3

Multiples

Ticker NYSE:CPK

	NTM	2025FY	2026FY	2027FY
PE	18.88	19.53	18.07	16.82
P/ BV	NA	1.88	1.76	1.64
P/ CFPS	10.44	10.61	9.98	9.44
PEG	2.27	2.35	2.17	2.02
TEV/ EBIT	16.28	16.68	15.19	14.06
TEV/ EBITDA	12.23	12.49	11.52	10.77
TEV/ Revenue	5.01	4.91	4.74	4.58
Market Cap/ Revenue	3.27	3.21	3.10	2.99

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

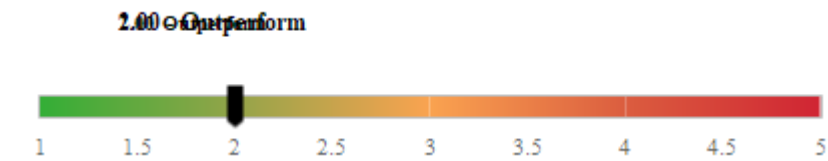
New Jersey Resources Corporation | Estimate Highlights

NYSE:NJR (MI KEY: 4057128; SPCIQ KEY: 291335)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

Ticker NYSE:NJR

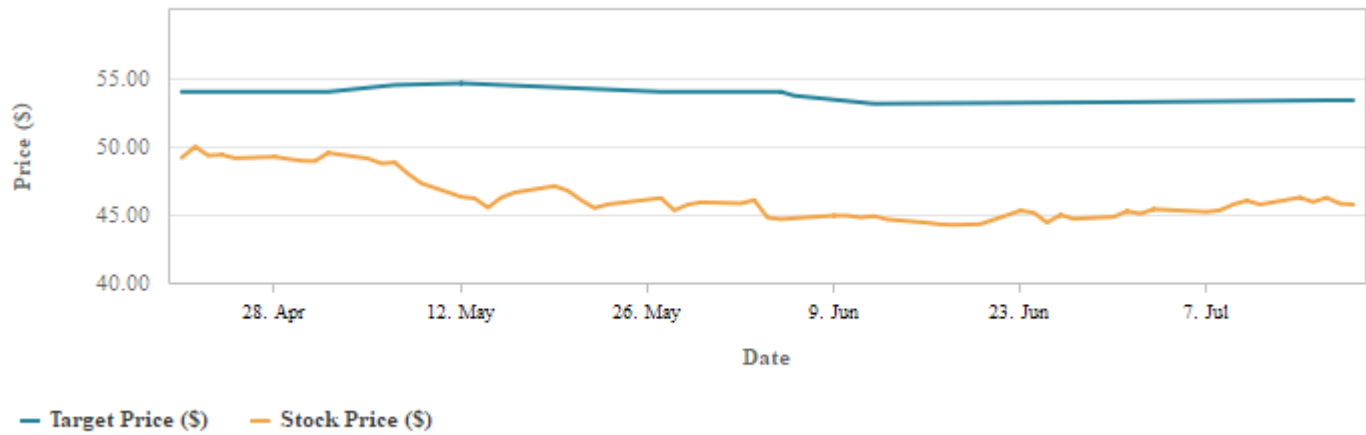


	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY
Mean	53.38	7.90	1.00 (Low)
Median	52.50	7.90	
High	61.00	8.00	
Low	49.00	7.80	
Standard Deviation	4.39	0.10	
Number of Analysts ¹	8/8	2/2	

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
45.73	45.82	45.79	46.25/45.59	51.95/42.33	16.72%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:NJR

EPS Normalized (\$)

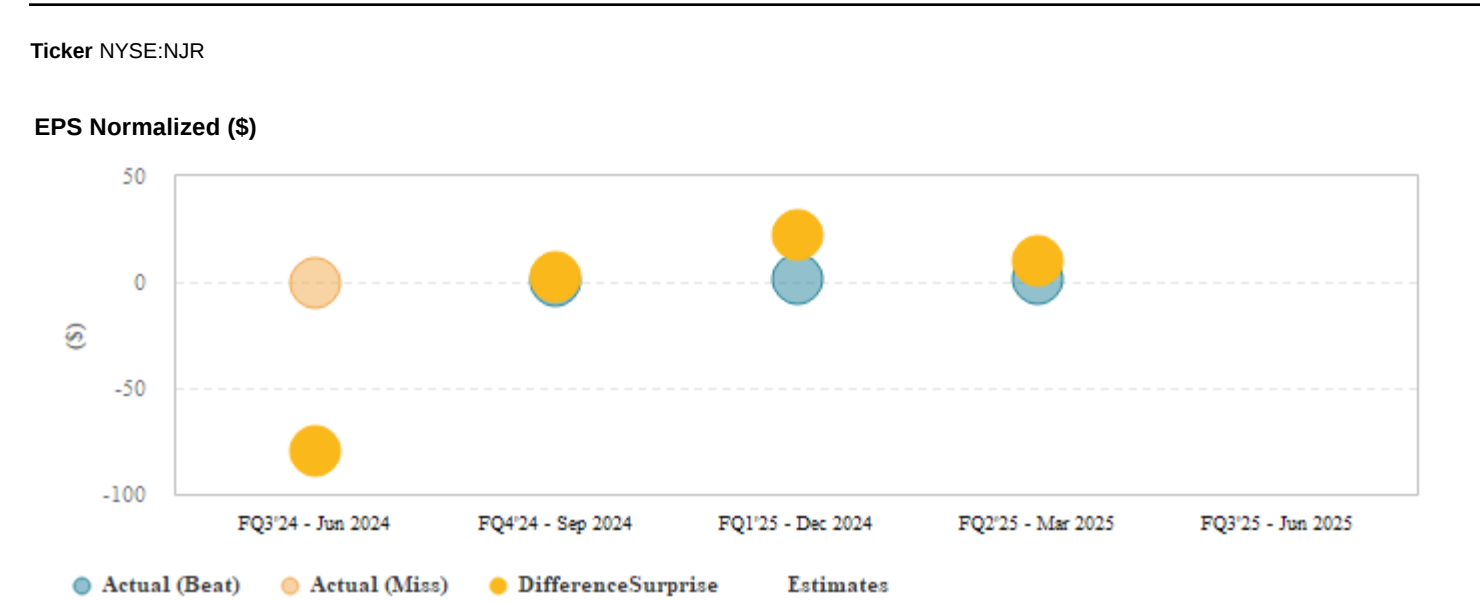
	FQ1 - DEC	FQ2 - MAR	FQ3 - JUN	FQ4 - SEP	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.97 E	NA
2022		1.36 A	(0.04) A	0.50 A	2.50 A	7/8
2023	1.14 A	1.16 A	0.10 A	0.30 A	2.70 A	8/10
2024	0.74 A	1.41 A	(0.09) A	0.89 A	2.95 A	7/8
2025	1.29 A	1.78 A	(0.03) E	0.28 E	3.17 E	8/8
2026	1.04 E	1.69 E	0.04 E	0.36 E	3.10 E	8/8
2027					3.43 E	6/6
2028					3.74 E	3/3

Multiples

Ticker NYSE:NJR

	NTM	2025FY	2026FY	2027FY
PE	15.38	14.42	14.73	13.33
P/ BV	NA	1.92	1.82	1.71
P/ CFPS	9.04	9.33	8.76	7.62
PEG	1.95	1.83	1.87	1.69
TEV/ EBIT	15.71	14.93	15.00	13.87
TEV/ EBITDA	11.30	11.59	11.02	10.00
TEV/ Revenue	3.66	4.07	3.95	3.81
Market Cap/ Revenue	2.12	2.36	2.29	2.21

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

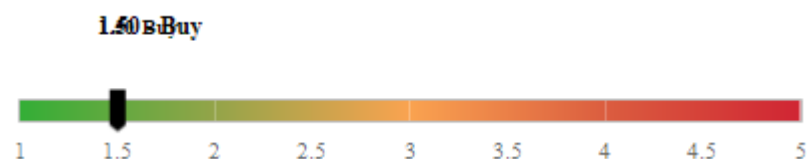
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

NiSource Inc. | Estimate Highlights

NYSE:NI (MI KEY: 4057051; SPCIQ KEY: 292092)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

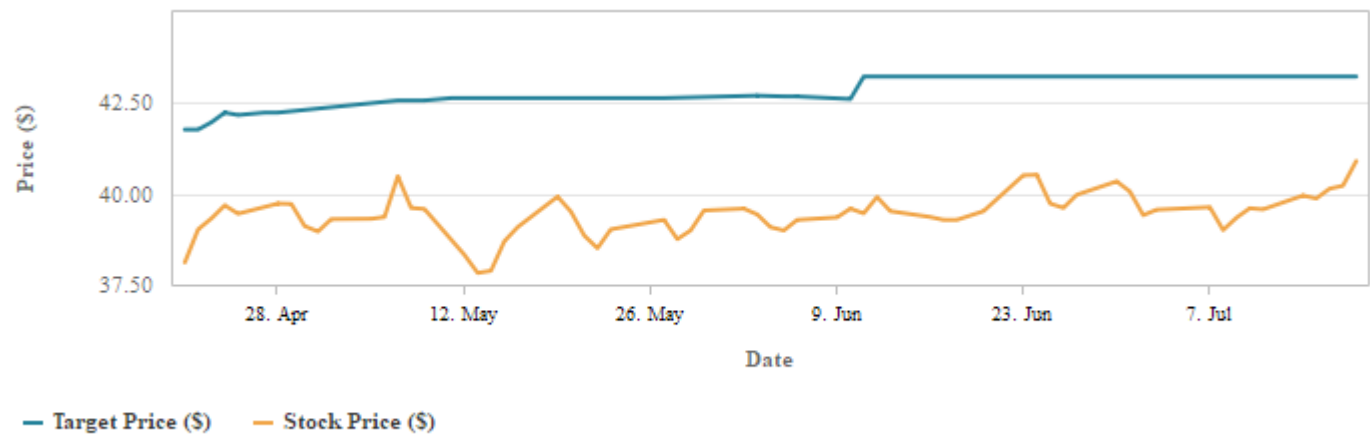
Ticker NYSE:NI

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	43.23	7.96	1.00 (Low)	1.67 (Outperform)
Median	44.00	7.95		
High	48.15	8.50		
Low	36.00	7.43		
Standard Deviation	2.59	0.38		
Number of Analysts ¹	14/14	4/4		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
40.90	40.28	40.22	40.99/40.28	41.45/30.22	5.68%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:NI

EPS Normalized (\$)

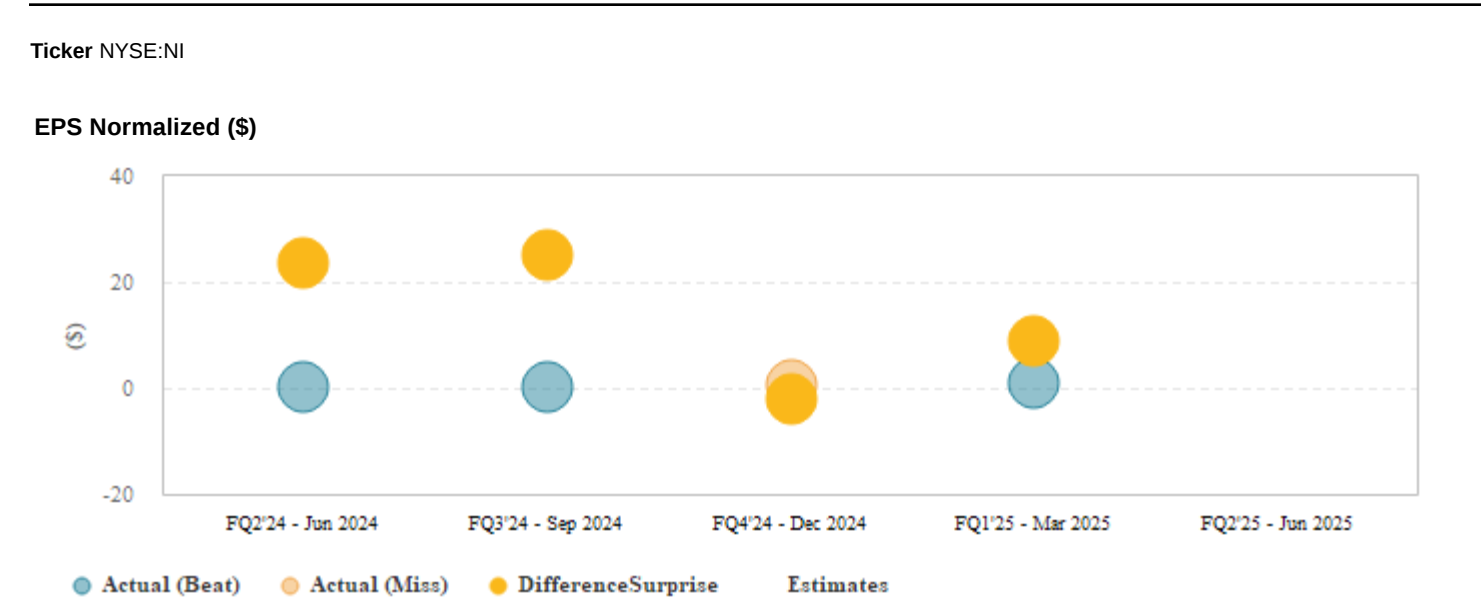
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					1.90 E	NA
2022	0.75 A	0.12 A	0.10 A	0.50 A	1.47 A	11/12
2023	0.77 A	0.11 A	0.19 A	0.53 A	1.60 A	12/13
2024	0.85 A	0.21 A	0.20 A	0.49 A	1.75 A	14/15
2025	0.98 A	0.21 E	0.20 E	0.54 E	1.87 E	13/14
2026	0.95 E	0.23 E	0.23 E	0.59 E	2.01 E	14/14
2027	1.05 E	0.23 E	0.25 E	0.64 E	2.17 E	11/11
2028					2.33 E	6/6

Multiples

Ticker NYSE:NI

	NTM	2025FY	2026FY	2027FY
PE	21.57	21.83	20.33	18.83
P/ BV	NA	1.80	1.72	1.63
P/ CFPS	8.63	8.73	8.34	NA
PEG	2.71	2.74	2.55	2.37
TEV/ EBIT	18.41	19.77	17.89	16.08
TEV/ EBITDA	12.41	12.36	11.18	10.16
TEV/ Revenue	5.69	6.05	5.67	5.41
Market Cap/ Revenue	3.05	3.24	3.03	2.90

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Northwest Natural Holding Company | Estimate Highlights

NYSE:NWN (MI KEY: 4057132; SPCIQ KEY: 292047)

MagnitudeMillions (6)

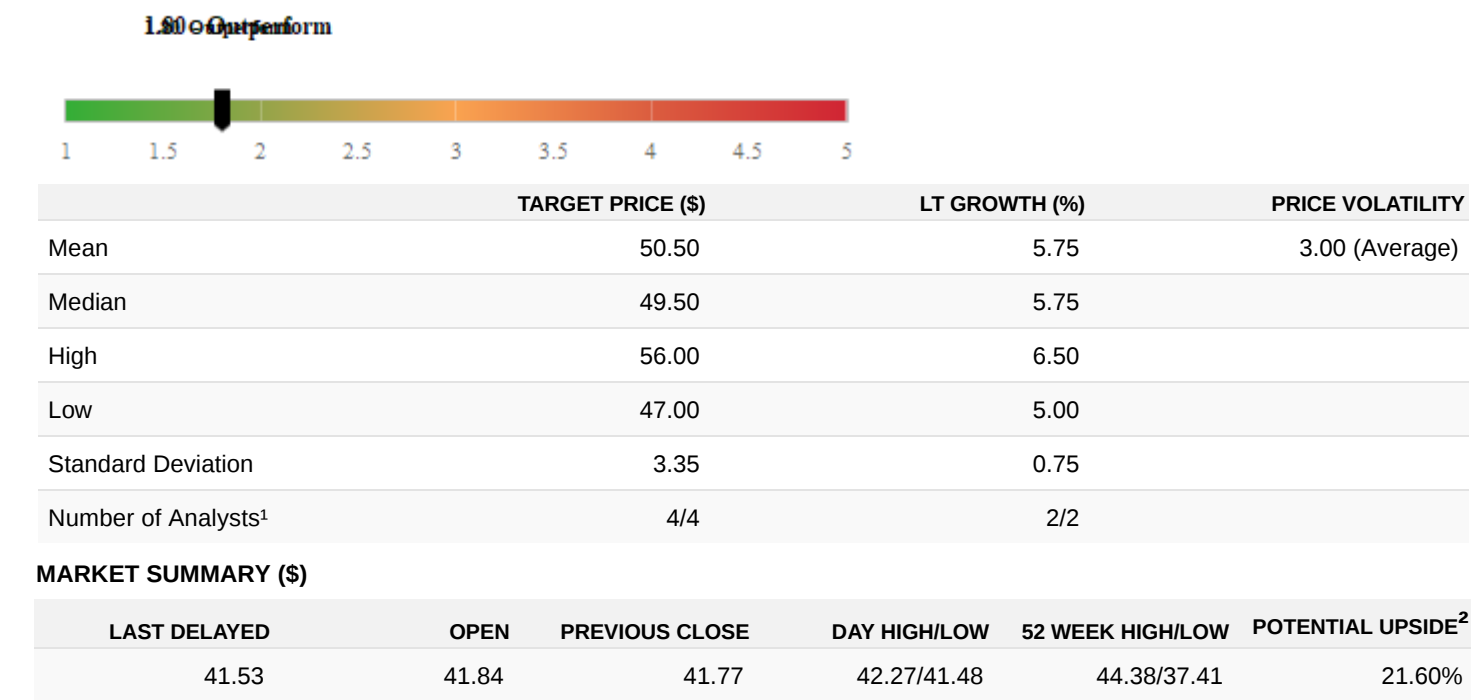
ConsolidationConsolidated

DecimalsDefault

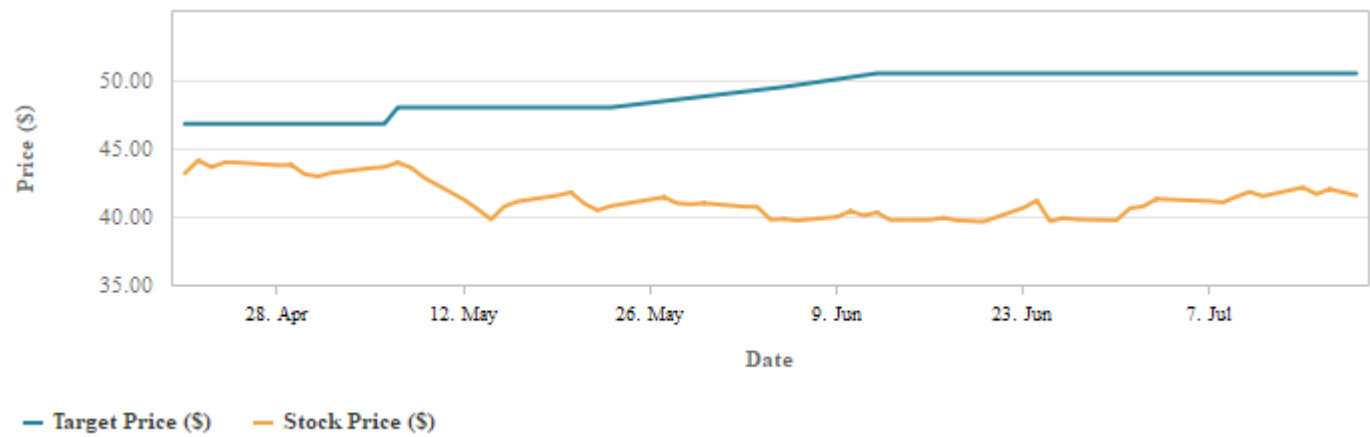
Accounting StandardU.S. GAAP

Sentiment Analysis

Ticker NYSE:NWN



Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:NWN

EPS Normalized (\$)

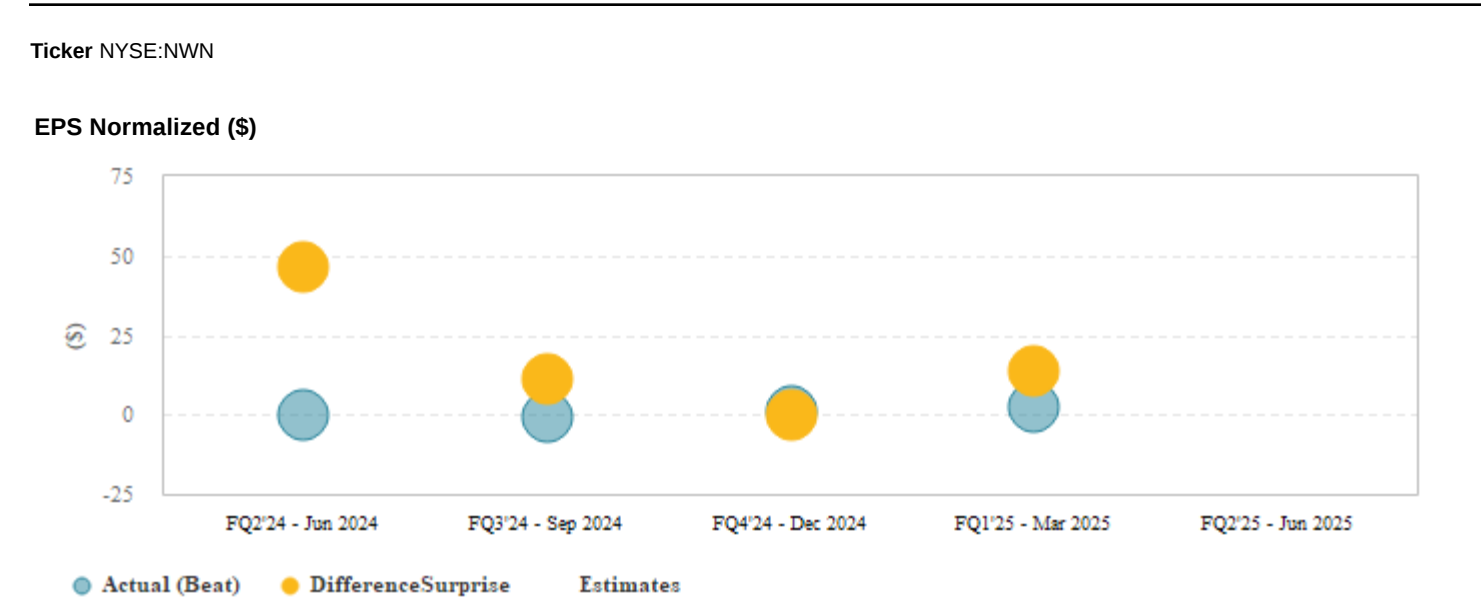
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.90 E	NA
2022	1.80 A	0.05 A	(0.56) A	1.36 A	2.54 A	7/7
2023	2.01 A	0.03 A	(0.65) A	1.21 A	2.59 A	6/6
2024	1.69 A	(0.07) A	(0.71) A	1.41 A	2.33 A	6/6
2025	2.28 A	(0.13) E	(0.88) E	1.61 E	2.88 E	5/5
2026	2.29 E	0.00 E	(0.73) E	1.47 E	3.02 E	5/5
2027	2.48 E	0.02 E	(0.88) E	1.70 E	3.20 E	3/3
2028					3.24 E	1/1

Multiples

Ticker NYSE:NWN

	NTM	2025FY	2026FY	2027FY
PE	14.34	14.41	13.75	12.98
P/ BV	NA	1.17	1.14	1.09
P/ CFPS	5.69	5.74	5.56	5.35
PEG	2.49	2.51	2.39	2.26
TEV/ EBIT	13.85	14.19	12.93	11.41
TEV/ EBITDA	9.01	9.24	8.39	8.04
TEV/ Revenue	2.93	2.97	2.78	2.50
Market Cap/ Revenue	1.24	1.25	1.18	1.05

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

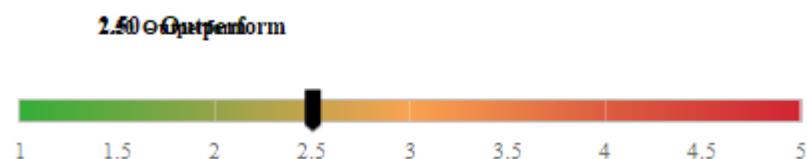
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

ONE Gas, Inc. | Estimate Highlights

NYSE:OGS (MI KEY: 4427129; SPCIQ KEY: 243685856)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

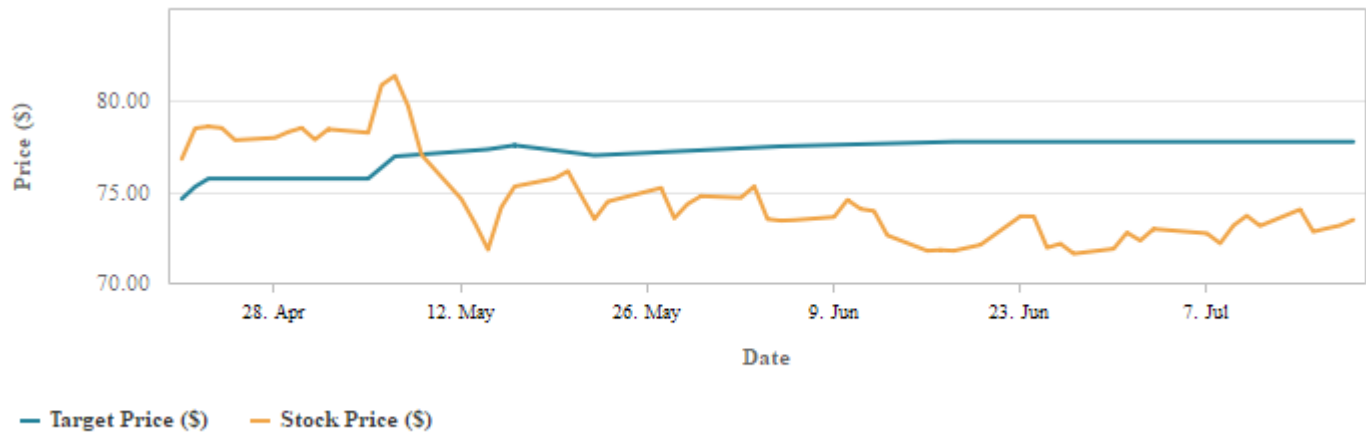
Ticker NYSE:OGS

	Target Price (\$)	LT Growth (%)	Price Volatility	Industry Rec
Mean	77.75	5.84	3.00 (Average)	3.00 (Hold)
Median	76.50	5.84		
High	90.00	6.48		
Low	66.00	5.20		
Standard Deviation	7.84	0.64		
Number of Analysts ¹	8/8	2/2		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
73.45	73.30	73.14	74.24/73.10	82.25/65.75	5.85%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:OGS

EPS Normalized (\$)

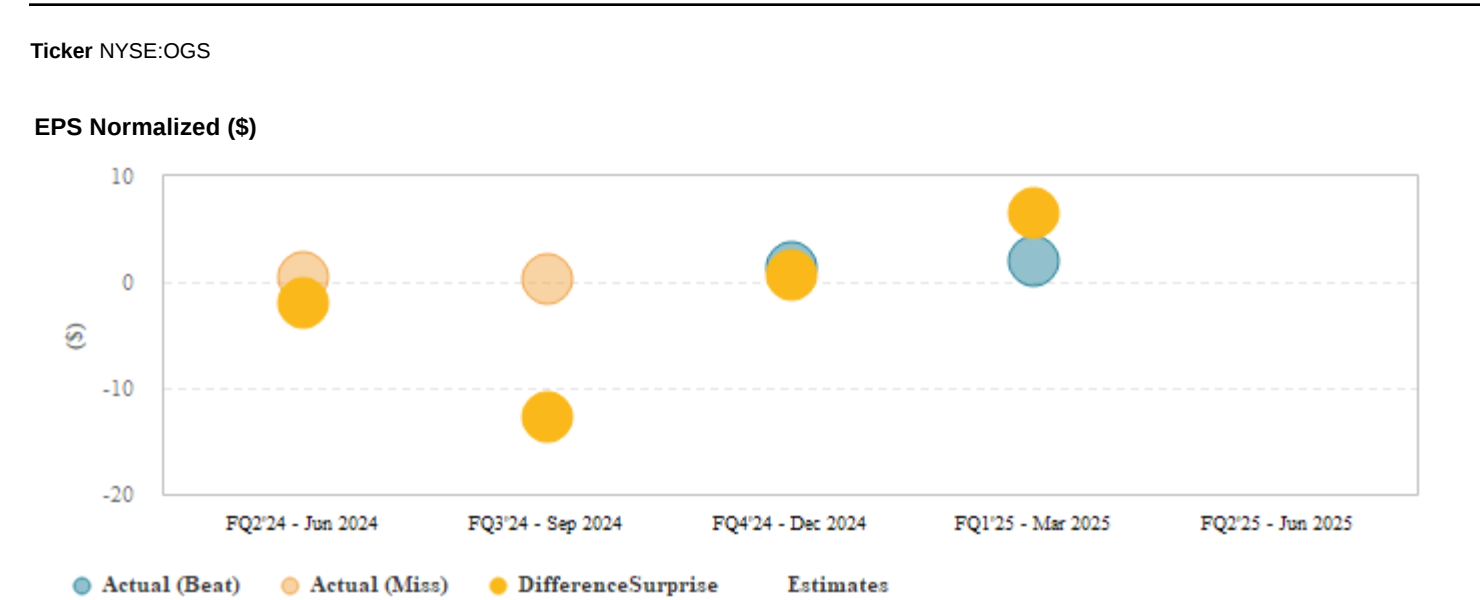
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					4.53 E	NA
2022	1.83 A	0.59 A	0.44 A	1.23 A	4.08 A	6/6
2023	1.84 A	0.58 A	0.45 A	1.27 A	4.14 A	7/7
2024	1.75 A	0.48 A	0.34 A	1.34 A	3.91 A	9/9
2025	1.98 A	0.54 E	0.43 E	1.41 E	4.28 E	8/8
2026	2.16 E	0.53 E	0.37 E	1.44 E	4.49 E	8/8
2027					4.63 E	5/5
2028					4.97 E	3/3

Multiples

Ticker NYSE:OGS

	NTM	2025FY	2026FY	2027FY
PE	16.22	17.17	16.37	15.86
P/ BV	NA	1.36	1.30	1.25
P/ CFPS	8.07	8.21	7.67	NA
PEG	2.78	2.94	2.80	2.72
TEV/ EBIT	16.19	16.47	15.41	14.75
TEV/ EBITDA	9.74	9.89	9.33	8.77
TEV/ Revenue	3.05	3.12	2.87	2.97
Market Cap/ Revenue	1.77	1.81	1.66	1.72

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

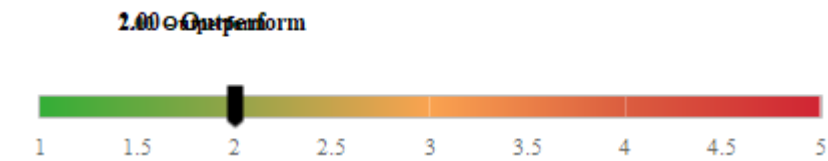
Southwest Gas Holdings, Inc. | Estimate Highlights

NYSE:SWX (MI KEY: 4884928; SPCIQ KEY: 304227)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

Ticker NYSE:SWX

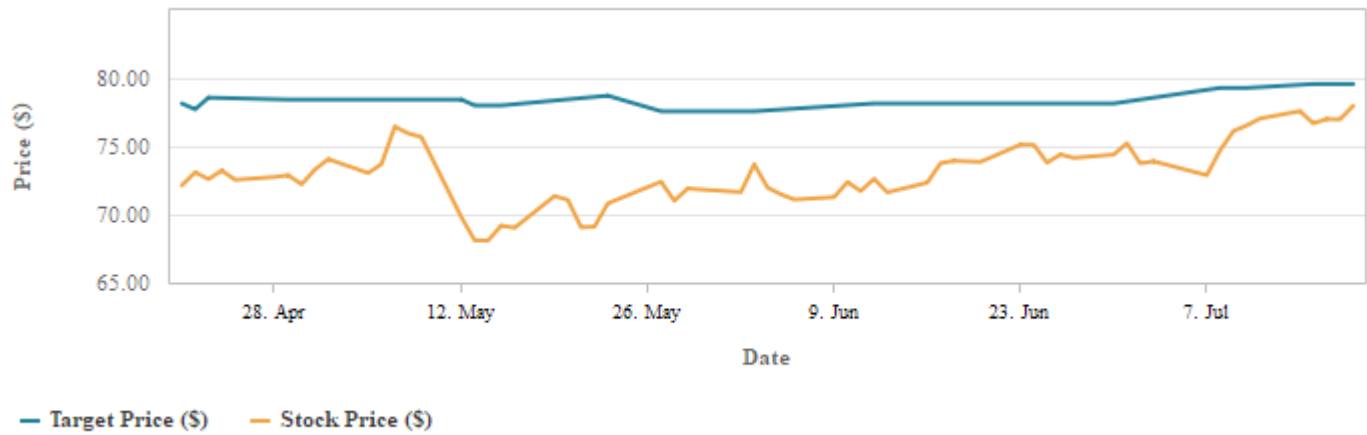


	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY
Mean	79.57	10.74	3.00 (Average)
Median	78.00	10.90	
High	88.00	13.74	
Low	75.00	7.40	
Standard Deviation	4.34	2.34	
Number of Analysts ¹	7/7	4/4	

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
77.98	77.10	76.97	78.00/76.55	80.29/64.31	2.04%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:SWX

EPS (GAAP) (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					3.77 E	NA
2022	1.58 A	(0.10) A	(0.18) A	(4.18) A	(3.10) A	4/5
2023	0.67 A	0.40 A	0.04 A	1.01 A	2.13 A	5/5
2024	1.22 A	0.25 A	0.00 A	1.28 A	2.76 A	3/5
2025	1.58 A	0.40 E	0.08 E	1.49 E	3.64 E	3/4
2026					4.18 E	3/4
2027					4.96 E	1/2
2028					5.73 E	1/2

Multiples

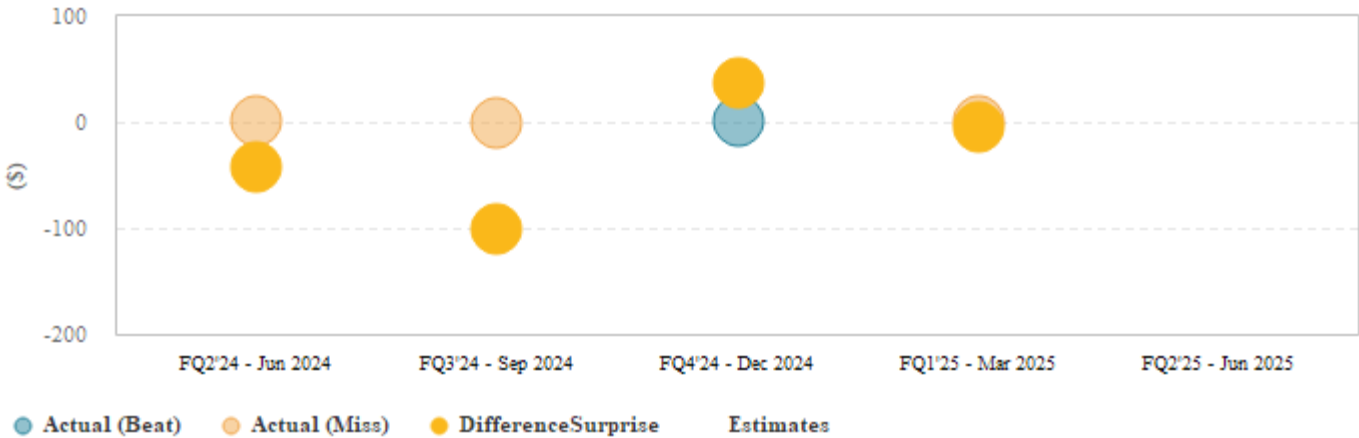
Ticker NYSE:SWX

	NTM	2025FY	2026FY	2027FY
PE	20.67	21.44	18.68	15.72
P/ BV	NA	1.52	1.48	1.41
P/ CFPS	7.81	7.95	7.41	7.15
PEG	1.93	2.00	1.74	1.46
TEV/ EBIT	17.74	17.71	16.11	16.06
TEV/ EBITDA	10.15	9.95	9.26	9.46
TEV/ Revenue	2.28	2.06	1.98	2.32
Market Cap/ Revenue	1.23	1.11	1.07	1.25

Surprise Chart

Ticker NYSE:SWX

EPS (GAAP) (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Spire Inc. | Estimate Highlights

NYSE:SR (MI KEY: 4002506; SPCIQ KEY: 284847)

MagnitudeMillions (6)

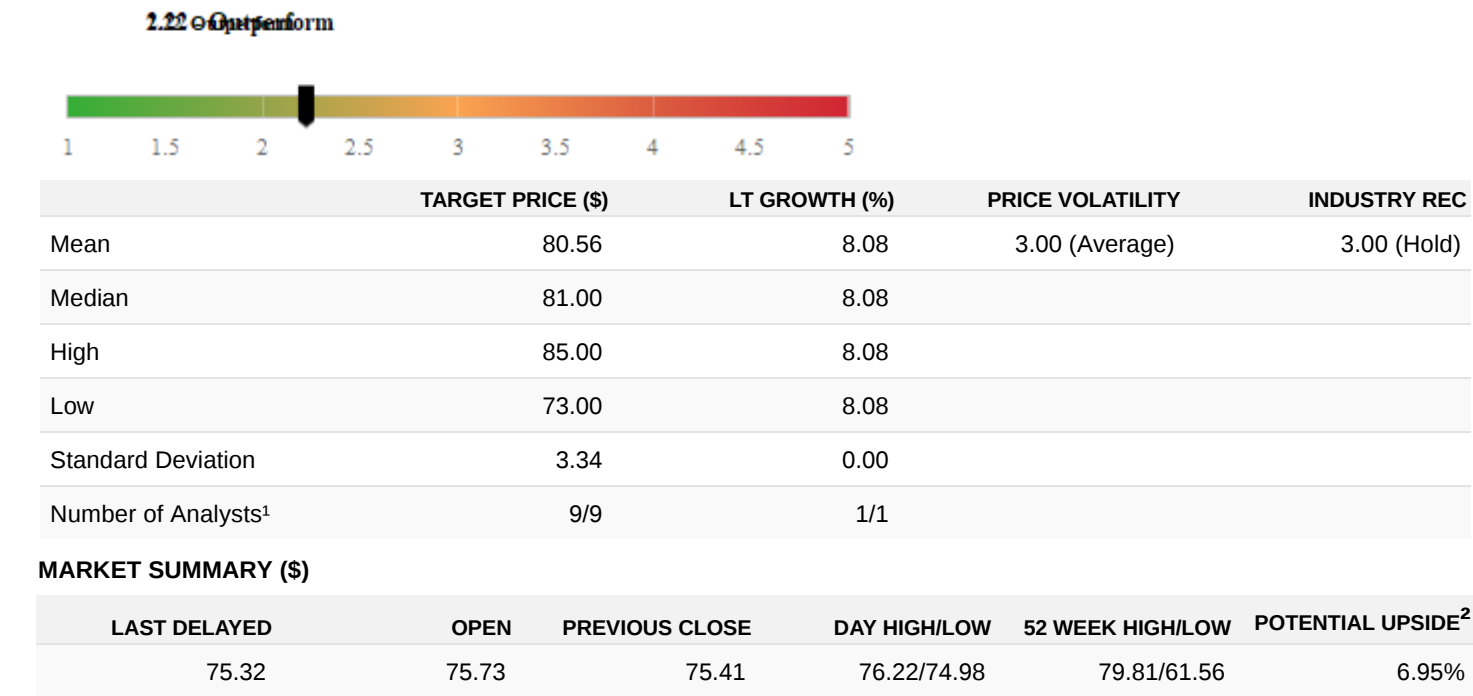
ConsolidationConsolidated

DecimalsDefault

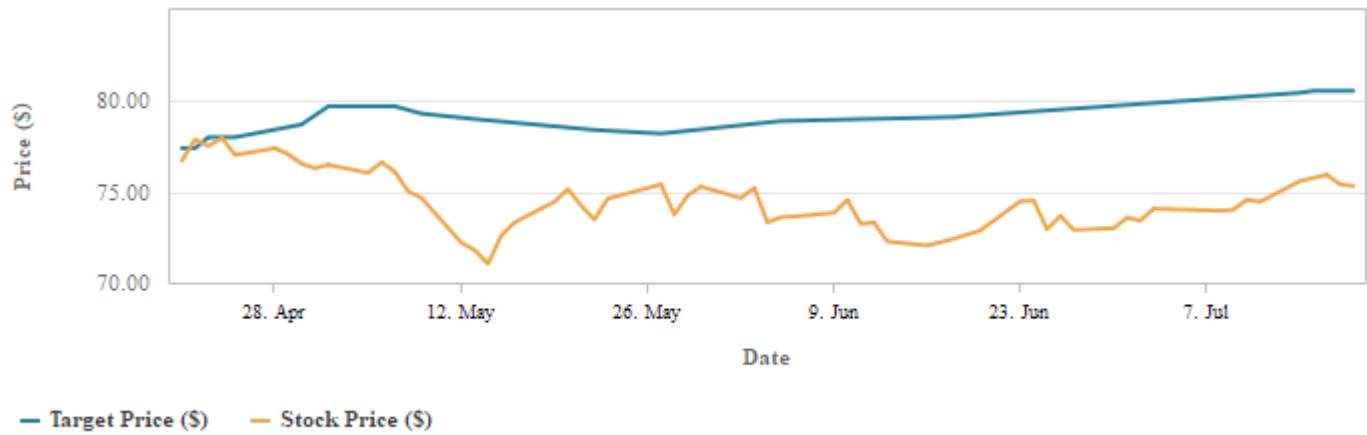
Accounting StandardU.S. GAAP

Sentiment Analysis

Ticker NYSE:SR



Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:SR

EPS Normalized (\$)

	FQ1 - DEC	FQ2 - MAR	FQ3 - JUN	FQ4 - SEP	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					4.95 E	NA
2022		3.42 A	0.01 A	(0.66) A	3.86 A	9/9
2023	1.55 A	3.70 A	(0.42) A	(0.78) A	4.05 A	8/8
2024	1.47 A	3.45 A	(0.14) A	(0.54) A	4.13 A	9/9
2025	1.34 A	3.60 A	(0.14) E	(0.32) E	4.49 E	8/8
2026	1.54 E	3.87 E	(0.05) E	(0.29) E	5.13 E	8/8
2027					5.38 E	6/6
2028					6.07 E	2/2

Multiples

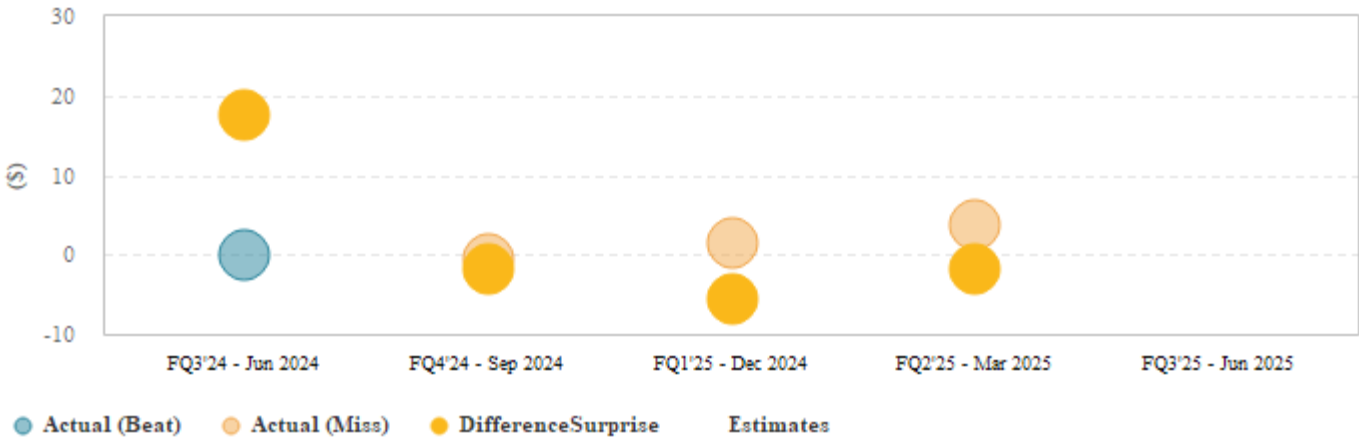
Ticker NYSE:SR

	NTM	2025FY	2026FY	2027FY
PE	15.22	16.76	14.69	14.01
P/ BV	NA	1.43	1.36	1.32
P/ CFPS	7.30	7.54	6.98	NA
PEG	1.88	2.07	1.82	1.73
TEV/ EBIT	15.60	17.49	15.55	14.64
TEV/ EBITDA	10.32	11.27	10.24	9.75
TEV/ Revenue	3.39	3.68	3.38	3.25
Market Cap/ Revenue	1.60	1.73	1.59	1.53

Surprise Chart

Ticker NYSE:SR

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

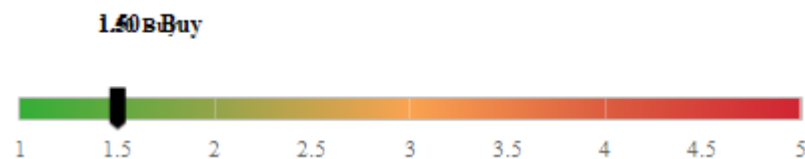
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

UGI Corporation | Estimate Highlights

NYSE:UGI (MI KEY: 4057537; SPCIQ KEY: 190756)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

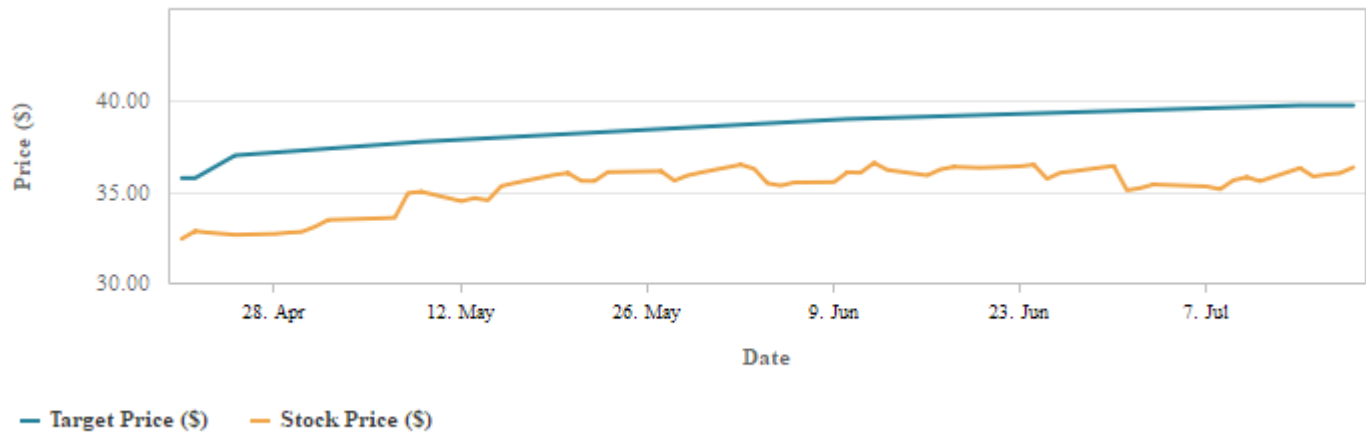
Ticker NYSE:UGI

	TARGET PRICE (\$)	LT GROWTH (%)
Mean	39.75	5.95
Median	39.50	5.95
High	43.00	6.90
Low	37.00	5.00
Standard Deviation	2.38	0.95
Number of Analysts ¹	4/4	2/2

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
36.34	36.18	36.02	36.42/36.09	36.74/23.09	9.38%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:UGI

EPS Normalized (\$)

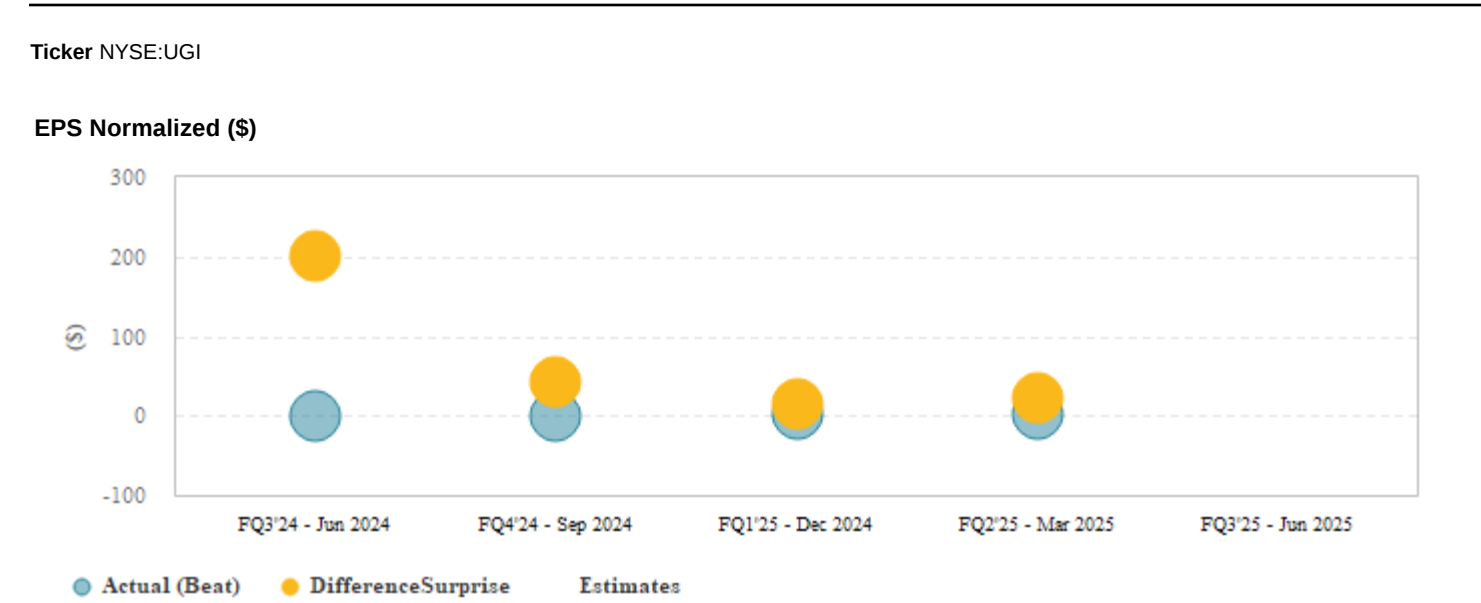
	FQ1 - DEC	FQ2 - MAR	FQ3 - JUN	FQ4 - SEP	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.96 E	NA
2022		1.91 A	0.06 A	0.00 A	2.90 A	4/4
2023	1.14 A	1.68 A	0.00 A	0.02 A	2.84 A	3/4
2024	1.20 A	1.97 A	0.06 A	(0.17) A	3.06 A	3/3
2025	1.37 A	2.21 A	(0.09) E	(0.34) E	3.16 E	4/4
2026	1.31 E	2.08 E	0.02 E	(0.24) E	3.21 E	4/4
2027					3.38 E	3/3
2028					3.53 E	2/2

Multiples

Ticker NYSE:UGI

	NTM	2025FY	2026FY	2027FY
PE	12.29	11.50	11.33	10.76
PEG	2.07	1.93	1.90	1.81
TEV/ EBIT	11.57	11.74	11.41	10.83
TEV/ Revenue	1.77	1.87	1.68	1.67
Market Cap/ Revenue	0.96	1.01	0.91	0.90

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

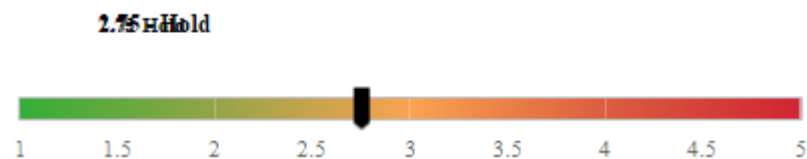
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

American States Water Company | Estimate Highlights

NYSE:AWR (MI KEY: 4093614; SPCIQ KEY: 304353)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

Ticker NYSE:AWR

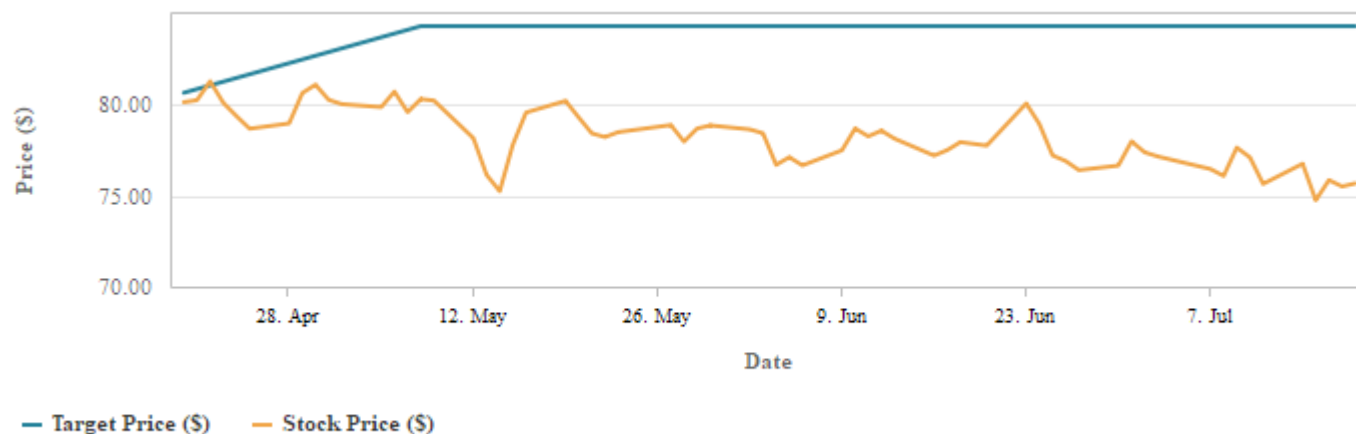
	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY
Mean	84.33	5.65	3.00 (Average)
Median	84.00	5.65	
High	91.00	5.65	
Low	78.00	5.65	
Standard Deviation	5.31	0.00	
Number of Analysts ¹	3/3	1/1	

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
75.68	75.80	75.51	76.64/75.41	87.50/70.30	11.43%

American States Water Company | Estimate Highlights

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:AWR

EPS (GAAP) (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					3.30 E	NA
2022	0.38 A	0.54 A	0.69 A	0.50 A	2.11 A	4/4
2023	0.93 A	1.04 A	0.85 A	0.55 A	3.36 A	3/3
2024	0.62 A	0.85 A	0.95 A	0.75 A	3.17 A	4/4
2025	0.70 A	0.92 E	1.02 E	0.65 E	3.29 E	3/4
2026	0.72 E	0.99 E	1.11 E	0.67 E	3.48 E	4/4
2027					3.73 E	2/2
2028					3.96 E	2/2

Multiples

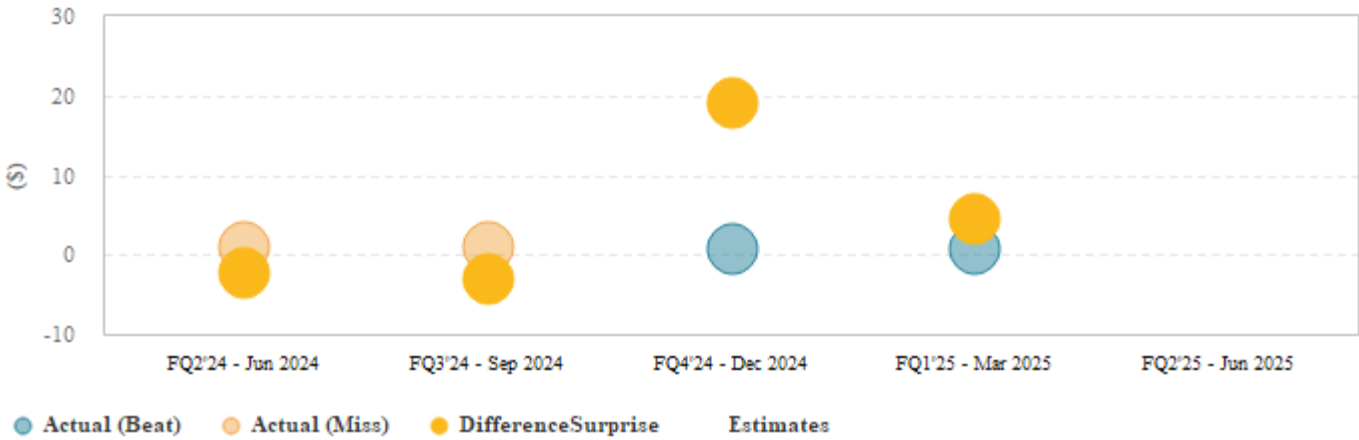
Ticker NYSE:AWR

	NTM	2025FY	2026FY	2027FY
PE	22.91	23.03	21.78	20.32
P/ CFPS	15.13	15.43	14.32	NA
PEG	4.06	4.08	3.85	3.60
TEV/ EBIT	18.61	19.00	17.53	15.74
TEV/ EBITDA	15.02	15.28	14.30	13.20
TEV/ Revenue	5.85	5.94	5.71	5.56
Market Cap/ Revenue	4.44	4.51	4.33	4.22

Surprise Chart

Ticker NYSE:AWR

EPS (GAAP) (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

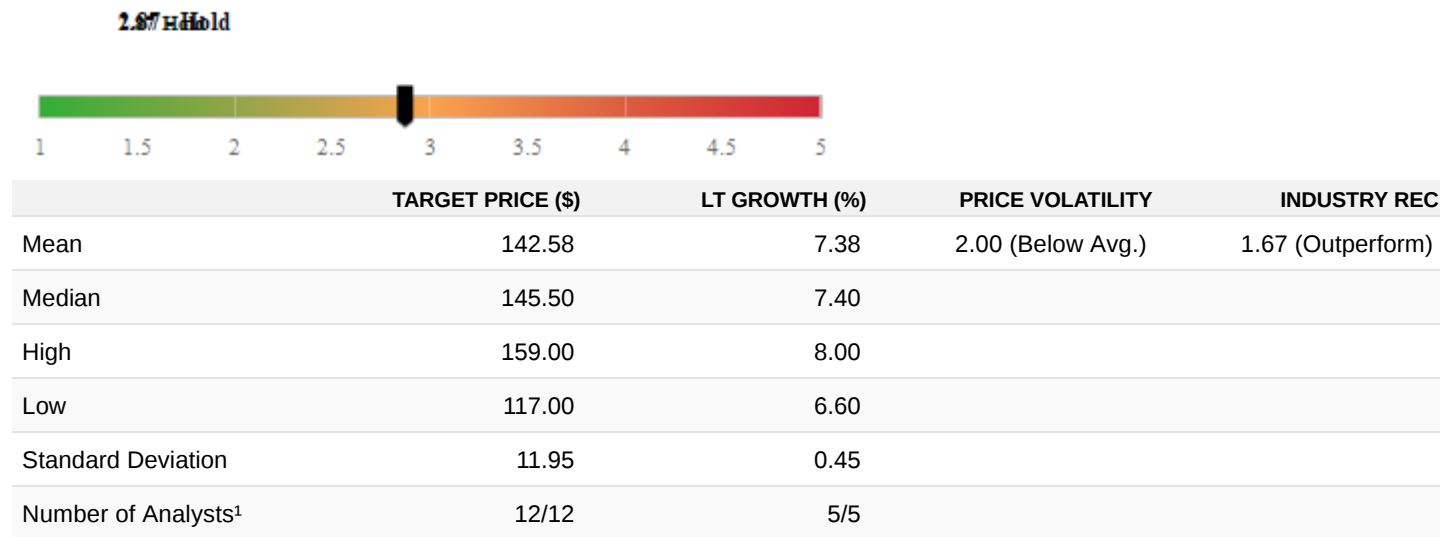
American Water Works Company, Inc. | Estimate Highlights

NYSE:AWK (MI KEY: 4004387; SPCIQ KEY: 250885)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

Ticker NYSE:AWK

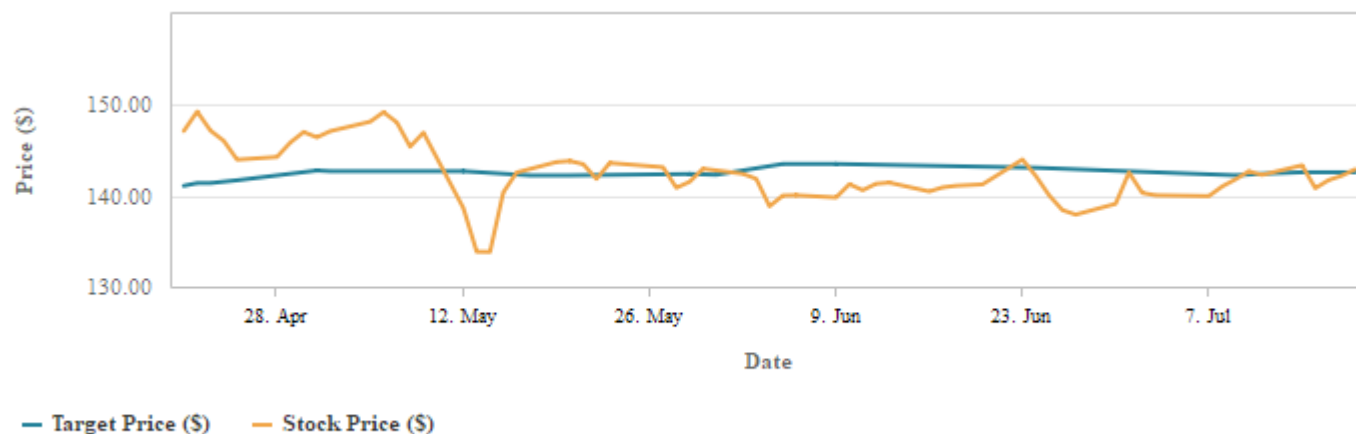


MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
142.91	142.47	142.21	144.67/142.00	155.50/118.74	(0.23)%

American Water Works Company, Inc. | Estimate Highlights

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:AWK

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					5.77 E	NA
2022	0.87 A	1.20 A	1.63 A	0.81 A	4.51 A	13/13
2023	0.91 A	1.44 A	1.66 A	0.88 A	4.90 A	14/14
2024	0.95 A	1.42 A	1.80 A	1.22 A	5.39 A	13/13
2025	1.05 A	1.53 E	1.89 E	1.26 E	5.72 E	13/13
2026	1.09 E	1.66 E	2.03 E	1.29 E	6.13 E	13/13
2027					6.52 E	9/9
2028					6.97 E	5/5

Multiples

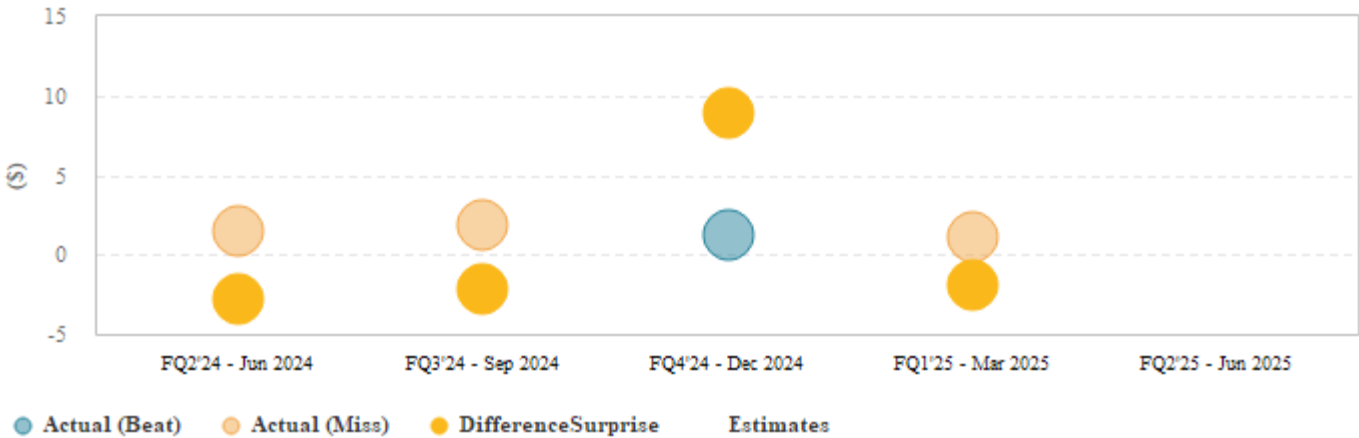
Ticker NYSE:AWK

	NTM	2025FY	2026FY	2027FY
PE	24.76	24.98	23.31	21.91
P/ BV	NA	2.50	2.32	2.20
P/ CFPS	12.80	13.20	11.72	NA
PEG	3.35	3.38	3.16	2.97
TEV/ EBIT	21.13	21.73	19.50	17.71
TEV/ EBITDA	14.66	15.07	13.56	12.49
TEV/ Revenue	8.41	8.43	7.93	7.40
Market Cap/ Revenue	5.56	5.57	5.24	4.89

Surprise Chart

Ticker NYSE:AWK

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

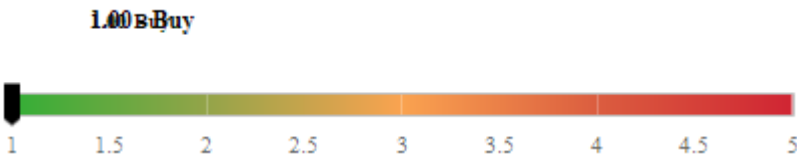
California Water Service Group | Estimate Highlights

NYSE:CWT (MI KEY: 4721056; SPCIQ KEY: 257568)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

Ticker NYSE:CWT

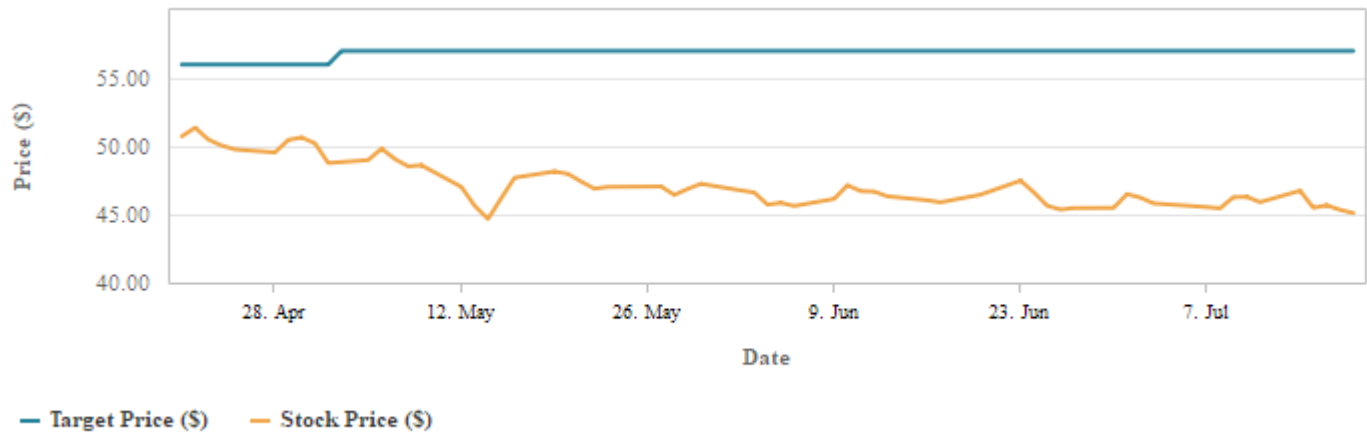


	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY
Mean	57.00	8.78	3.00 (Average)
Median	57.00	8.78	
High	60.00	8.78	
Low	54.00	8.78	
Standard Deviation	2.28	0.00	
Number of Analysts ¹	5/5	1/1	

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
45.10	45.55	45.34	45.96/45.08	56.25/41.64	26.39%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:CWT

EPS (GAAP) (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.36 E	NA
2022	0.02 A	0.36 A	1.03 A	0.35 A	1.77 A	5/5
2023	(0.40) A	0.17 A	0.60 A	0.52 A	0.91 A	4/5
2024	1.21 A	0.70 A	1.03 A	0.33 A	3.25 A	5/5
2025	0.22 A	0.54 E	1.16 E	0.43 E	2.34 E	5/5
2026	0.24 E	0.61 E	1.25 E	0.47 E	2.56 E	5/5
2027					2.84 E	2/2
2028					3.08 E	2/2

Multiples

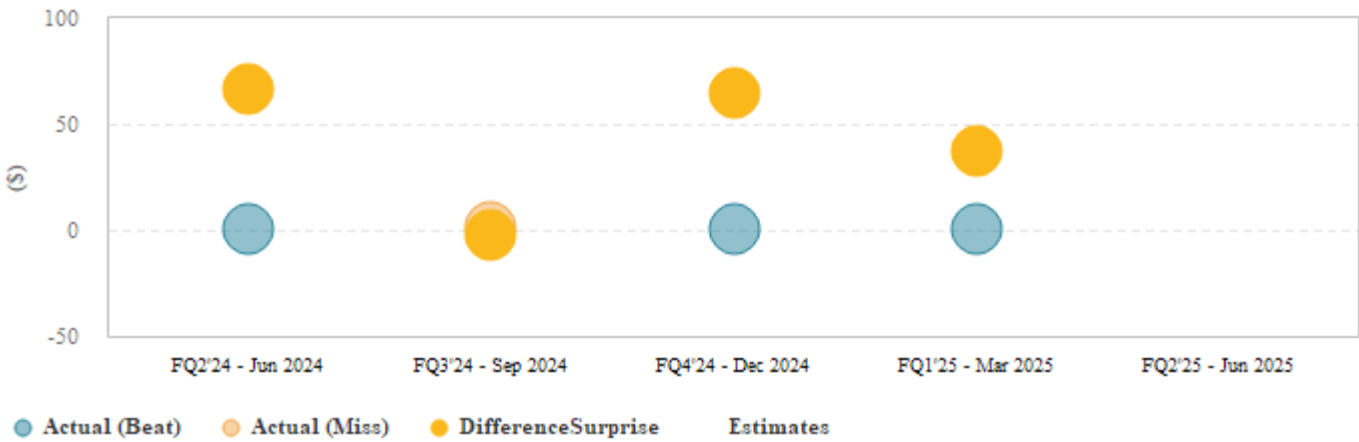
Ticker NYSE:CWT

	NTM	2025FY	2026FY	2027FY
PE	19.12	19.29	17.63	15.88
P/ CFPS	6.01	6.07	5.85	NA
PEG	2.18	2.20	2.01	1.81
TEV/ EBIT	21.16	22.32	18.31	16.49
TEV/ EBITDA	12.04	12.52	10.81	9.60
TEV/ Revenue	4.09	4.14	3.86	3.72
Market Cap/ Revenue	2.68	2.71	2.53	2.43

Surprise Chart

Ticker NYSE:CWT

EPS (GAAP) (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

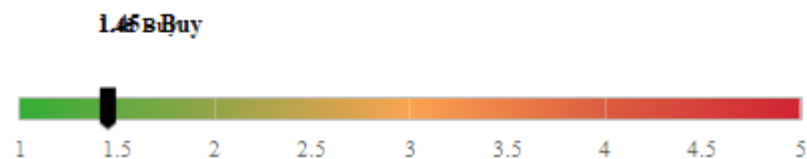
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Essential Utilities, Inc. | Estimate Highlights

NYSE:WTRG (MI KEY: 4092620; SPCIQ KEY: 296276)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

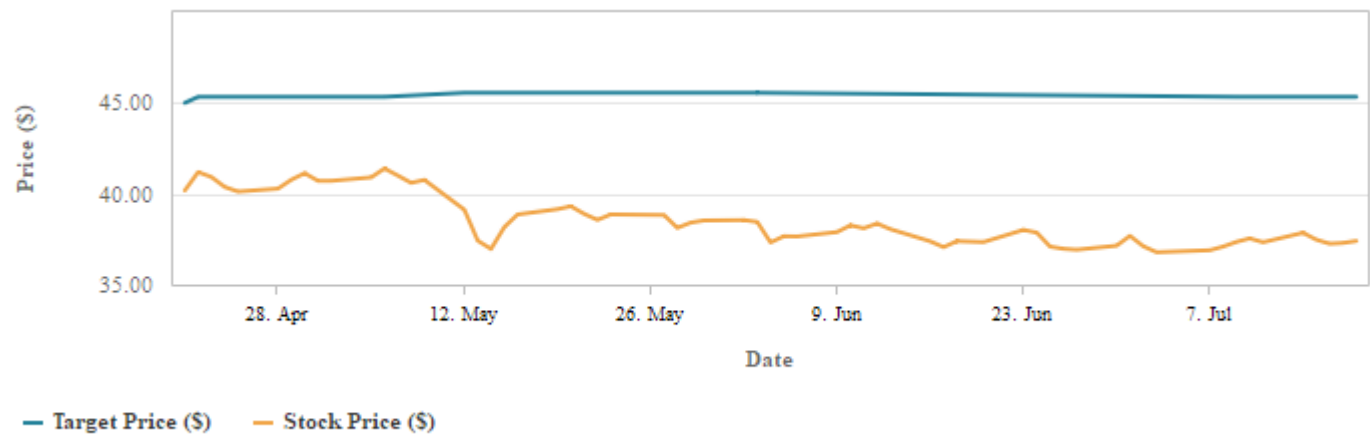
Ticker NYSE:WTRG

	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY
Mean	45.33	6.27	2.00 (Below Avg.)
Median	44.00	6.40	
High	56.00	6.40	
Low	42.00	6.00	
Standard Deviation	4.08	0.19	
Number of Analysts ¹	9/9	3/4	

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
37.40	37.32	37.29	37.80/37.30	41.78/33.18	21.21%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:WTRG

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.12 E	NA
2022	0.76 A	0.31 A	0.26 A	0.44 A	1.77 A	11/11
2023	0.72 A	0.34 A	0.30 A	0.50 A	1.86 A	11/11
2024	0.97 A	0.28 A	0.25 A	0.47 A	1.97 A	11/11
2025	1.03 A	0.27 E	0.27 E	0.57 E	2.10 E	11/11
2026	1.00 E	0.31 E	0.31 E	0.63 E	2.23 E	11/11
2027					2.40 E	6/6
2028					2.53 E	4/4

Multiples

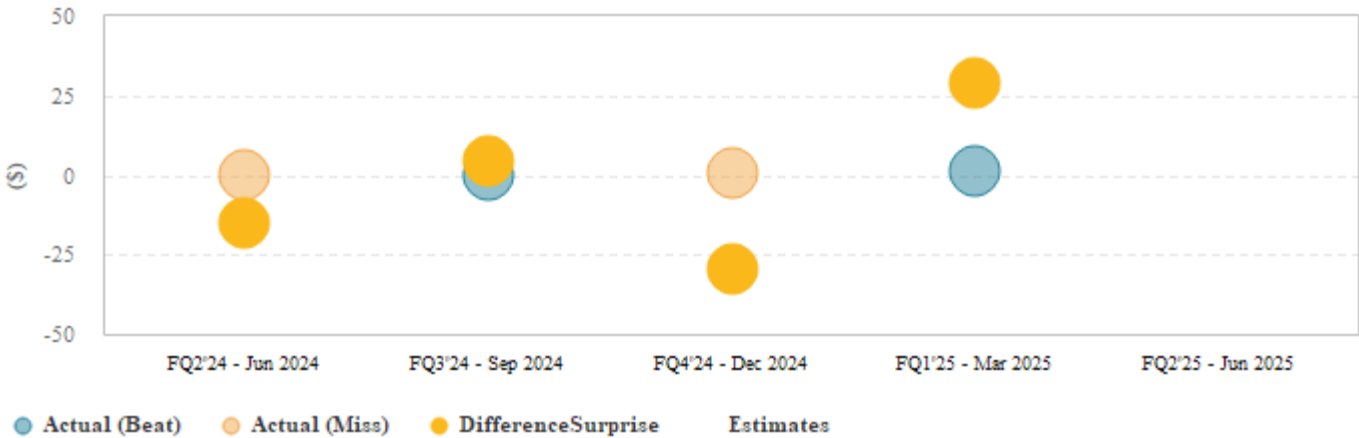
Ticker NYSE:WTRG

	NTM	2025FY	2026FY	2027FY
PE	17.61	17.83	16.77	15.57
P/ BV	NA	1.57	1.49	1.41
P/ CFPS	10.46	10.67	9.89	NA
PEG	2.81	2.85	2.68	2.48
TEV/ EBIT	19.60	20.28	17.81	16.26
TEV/ EBITDA	13.91	14.25	12.98	11.83
TEV/ Revenue	8.01	7.94	7.39	6.91
Market Cap/ Revenue	4.60	4.56	4.25	3.97

Surprise Chart

Ticker NYSE:WTRG

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

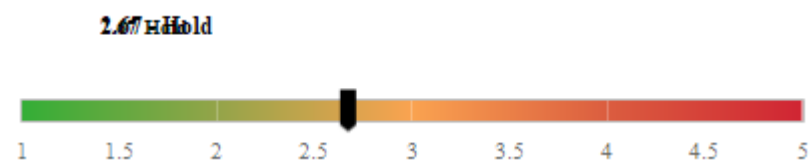
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

Middlesex Water Company | Estimate Highlights

NASDAQGS:MSEX (MI KEY: 4104374; SPCIQ KEY: 288070)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

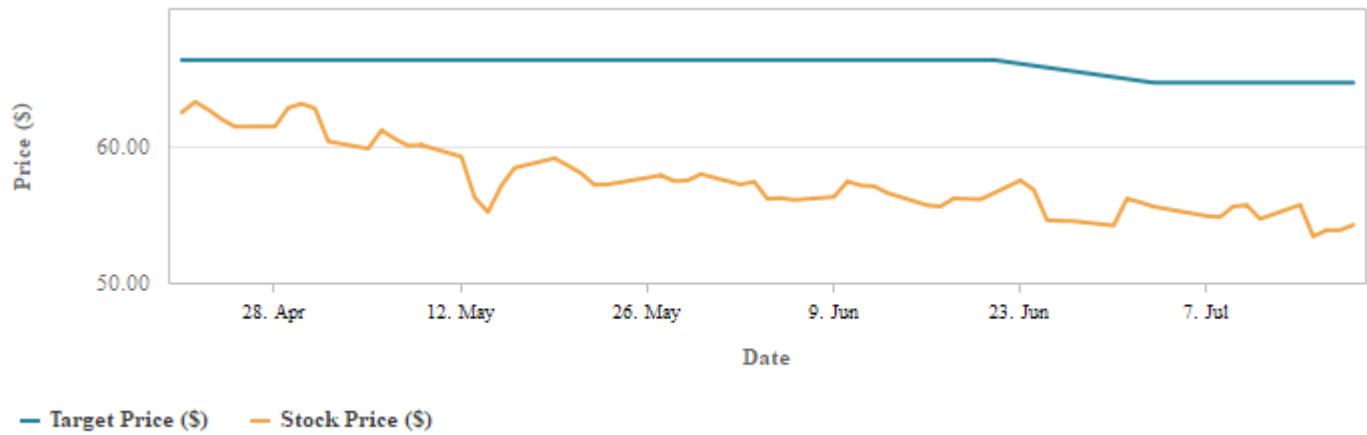
Ticker NASDAQGS:MSEX

	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY
Mean	64.67	5.98	5.00 (High)
Median	66.00	5.98	
High	73.00	5.98	
Low	55.00	5.98	
Standard Deviation	7.41	0.00	
Number of Analysts ¹	3/3	1/1	

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
54.23	54.37	53.84	55.31/53.95	70.73/48.18	19.25%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NASDAQGS:MSEX

EPS Normalized (\$)

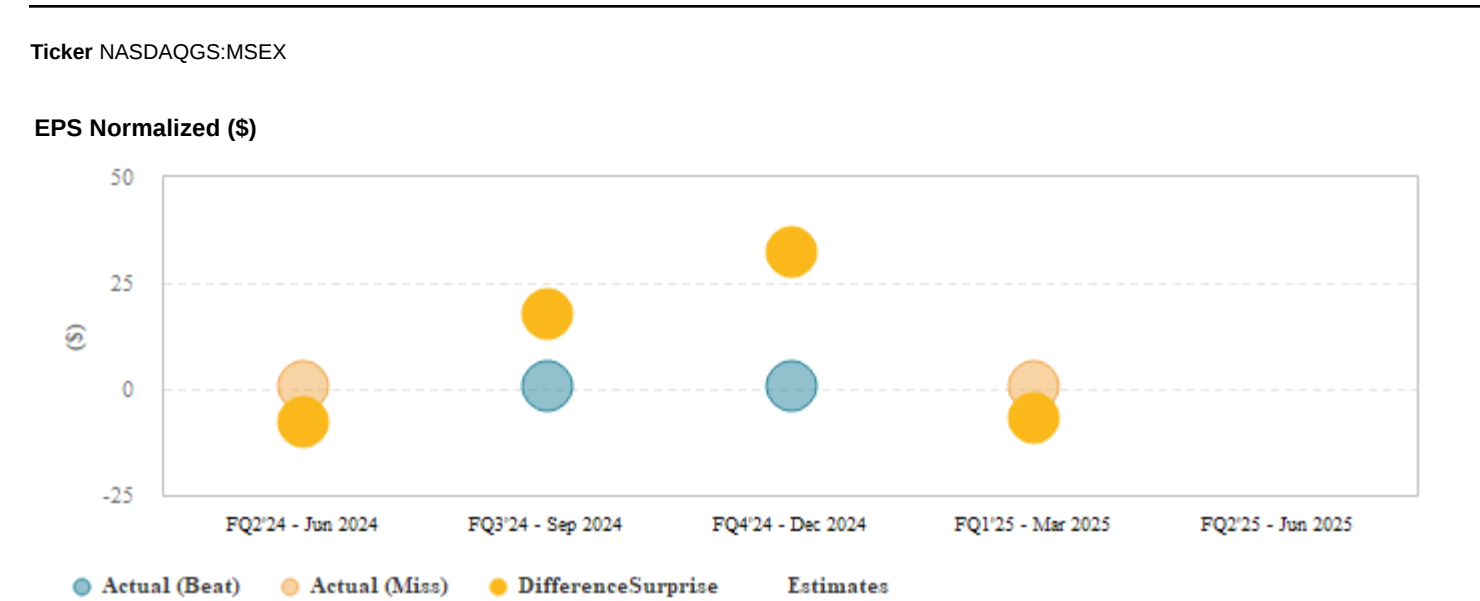
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.50 E	NA
2022	0.40 A	0.50 A	0.80 A	0.40 A	2.12 A	2/2
2023	0.33 A	0.55 A	0.56 A	0.32 A	1.76 A	2/2
2024	0.59 A	0.59 A	0.80 A	0.49 A	2.47 A	3/3
2025	0.53 A	0.67 E	0.87 E	0.45 E	2.51 E	3/3
2026	0.51 E	0.73 E	0.85 E	0.54 E	2.71 E	3/3

Multiples

Ticker NASDAQGS:MSEX

	NTM	2025FY	2026FY
PE	21.69	21.63	19.99
P/ CFPS	13.08	13.31	12.44
PEG	3.63	3.62	3.34
TEV/ EBIT	26.88	27.78	24.49
TEV/ EBITDA	16.98	17.48	15.64
TEV/ Revenue	6.76	6.82	6.34
Market Cap/ Revenue	4.81	4.85	4.51

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

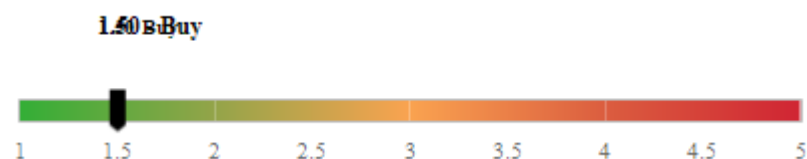
² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

H2O America | Estimate Highlights

NASDAQGS:HTO (MI KEY: 5000889; SPCIQ KEY: 301316)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	U.S. GAAP

Sentiment Analysis

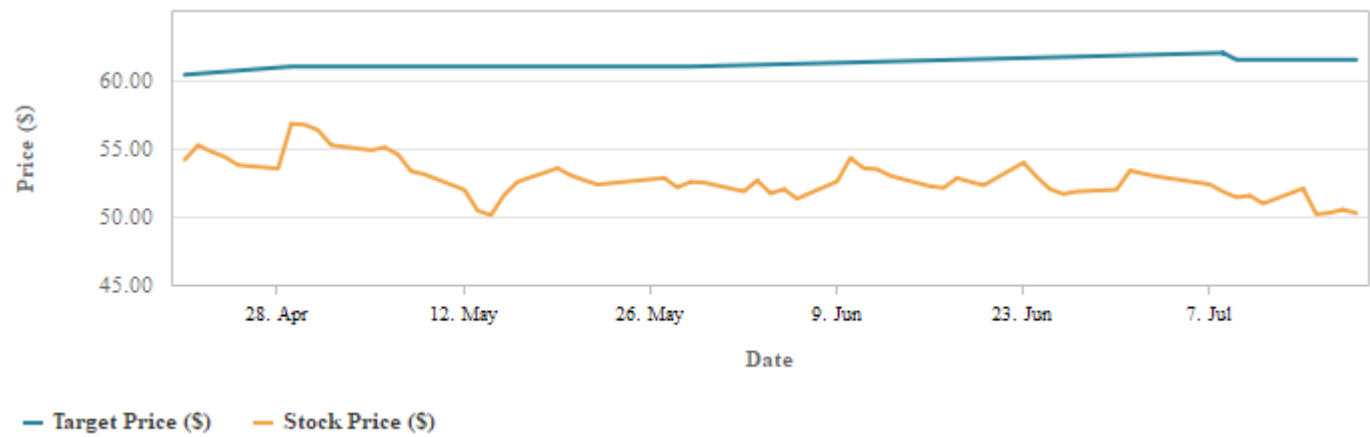
Ticker NASDAQGS:HTO

	TARGET PRICE (\$)	LT GROWTH (%)	PRICE VOLATILITY
Mean	61.50	5.29	3.00 (Average)
Median	60.50	5.29	
High	66.00	5.29	
Low	59.00	5.29	
Standard Deviation	2.69	0.00	
Number of Analysts ¹	4/4	1/1	

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
50.24	50.69	50.50	51.40/50.14	62.18/44.91	22.41%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NASDAQGS:HTO

EPS (GAAP) (\$)

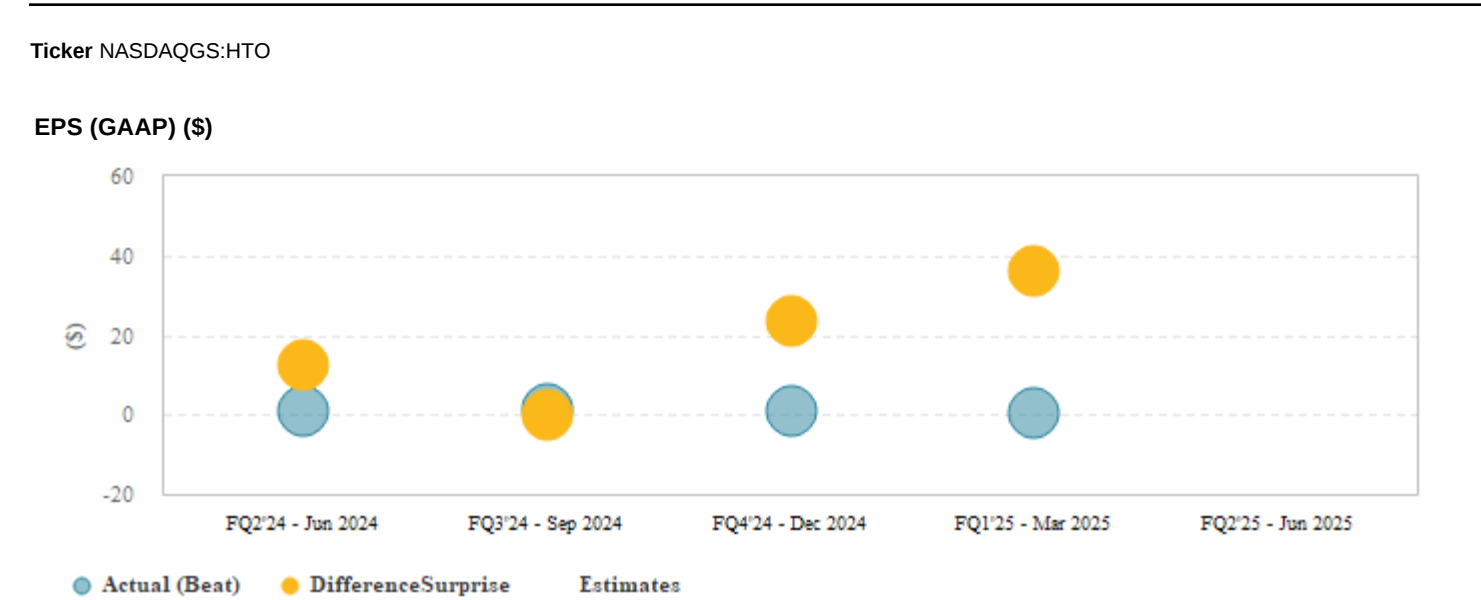
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.99 E	NA
2022	0.12 A	0.38 A	0.82 A	1.09 A	2.43 A	6/6
2023	0.37 A	0.58 A	1.13 A	0.59 A	2.68 A	6/6
2024	0.36 A	0.64 A	1.17 A	0.68 A	2.87 A	5/5
2025	0.49 A	0.66 E	1.17 E	0.65 E	2.98 E	5/5
2026	0.52 E	0.66 E	1.24 E	0.68 E	3.11 E	4/4
2027					3.20 E	2/2
2028					3.62 E	1/1

Multiples

Ticker NASDAQGS:HTO

	NTM	2025FY	2026FY	2027FY
PE	16.78	16.88	16.15	15.68
P/ BV	NA	1.18	1.13	1.09
P/ CFPS	6.97	7.17	6.41	NA
PEG	3.17	3.19	3.05	2.96
TEV/ EBIT	17.85	18.40	16.39	14.66
TEV/ EBITDA	10.93	11.23	10.10	9.47
TEV/ Revenue	4.46	4.52	4.29	4.18
Market Cap/ Revenue	2.15	2.18	2.07	2.02

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

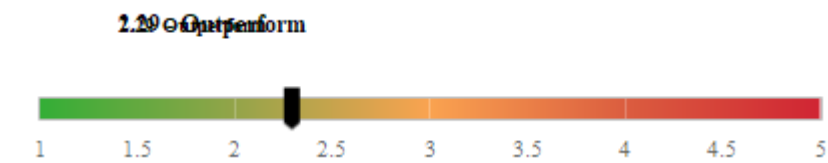
Enbridge Inc. | Estimate Highlights

TSX:ENB (MI KEY: 4089108; SPCIQ KEY: 280420)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard Primary Accounting Standard

Sentiment Analysis

Ticker TSX:ENB

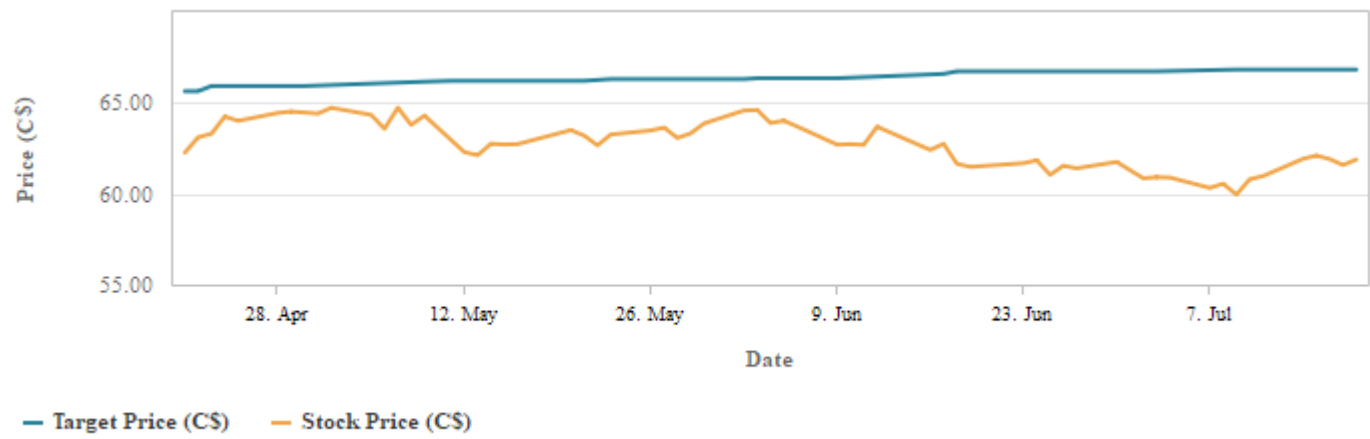


	TARGET PRICE (C\$)	LT GROWTH (%)	IND. NAVPS (C\$)	PRICE VOLATILITY	INDUSTRY REC
Mean	66.83	3.40	48.50	2.00 (Below Avg.)	2.60 (Hold)
Median	66.00	3.40	48.50		
High	75.00	3.40	48.50		
Low	59.00	3.40	48.50		
Standard Deviation	4.54	0.00	0.00		
Number of Analysts ¹	21/21	1/1	1/1		

MARKET SUMMARY (C\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
61.88	61.62	61.58	62.15/61.47	65.62/49.58	8.00%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker TSX:ENB

Adjusted FFO per share (C\$)

	FQ1 - MAR	FY NUMBER OF ANALYSTS ¹
NTM		NA
2025	1.73 A	NA

Multiples

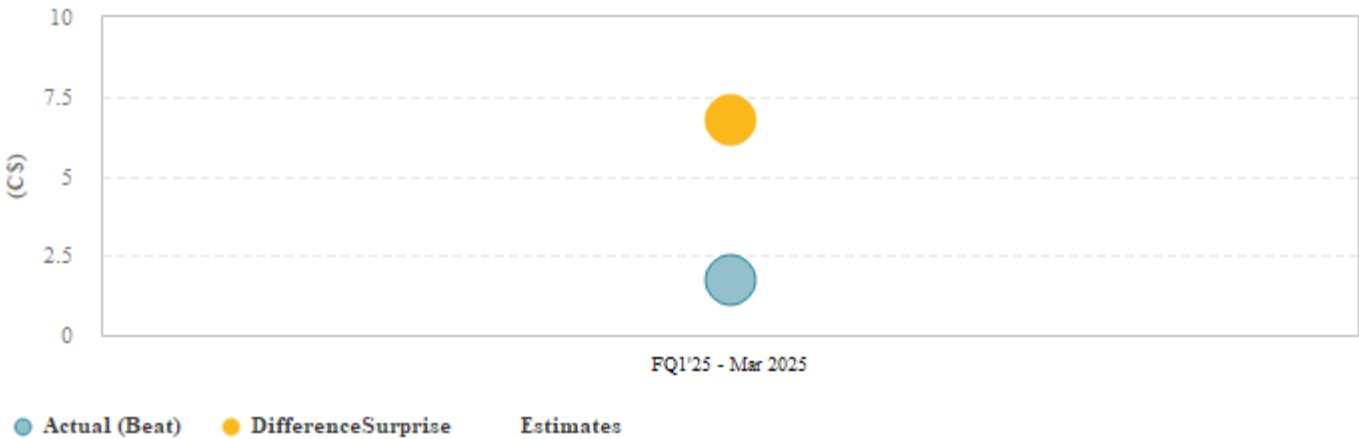
Ticker TSX:ENB

	NTM	2025FY	2026FY	2027FY
Price/ NAV (%)	127.59	NA	NA	NA
P/ FFO	9.71	NA	NA	NA
PE	21.12	21.13	19.34	17.92
P/ BV	NA	2.24	2.30	2.37
P/ CFPS	9.24	9.90	9.38	9.06
PEG	6.21	6.22	5.69	5.27
TEV/ EBIT	17.33	17.43	16.49	15.43
TEV/ EBITDA	12.24	12.28	11.78	11.22
TEV/ Revenue	4.90	4.59	4.69	4.36
Market Cap/ Revenue	2.69	2.52	2.58	2.39

Surprise Chart

Ticker TSX:ENB

Adjusted FFO per share (C\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

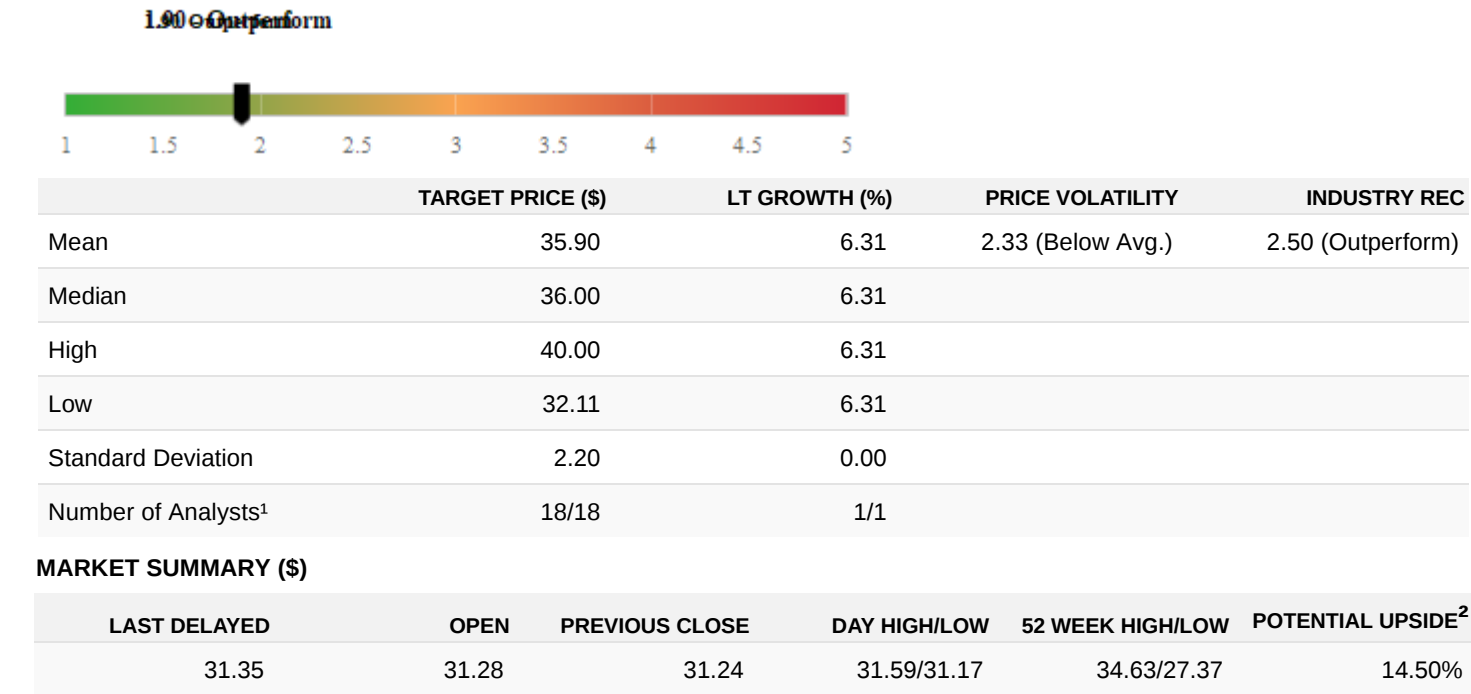
Enterprise Products Partners L.P. | Estimate Highlights

NYSE:EPD (MI KEY: 4059899; SPCIQ KEY: 388763)

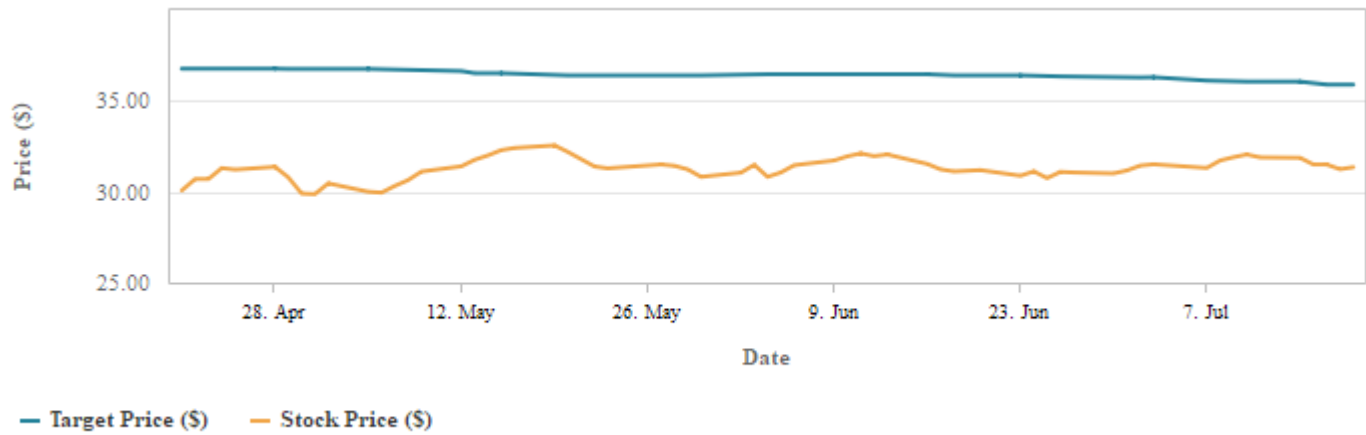
Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

Ticker NYSE:EPD



Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:EPD

EPS Normalized (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.77 E	NA
2022	0.60 A	0.64 A	0.63 A	0.65 A	2.52 A	7/7
2023	0.64 A	0.57 A	0.61 A	0.72 A	2.53 A	9/9
2024	0.67 A	0.64 A	0.66 A	0.74 A	2.72 A	8/8
2025	0.66 A	0.64 E	0.70 E	0.74 E	2.77 E	8/8
2026	0.70 E				2.94 E	8/8
2027					3.06 E	6/6
2028					3.10 E	1/1

Multiples

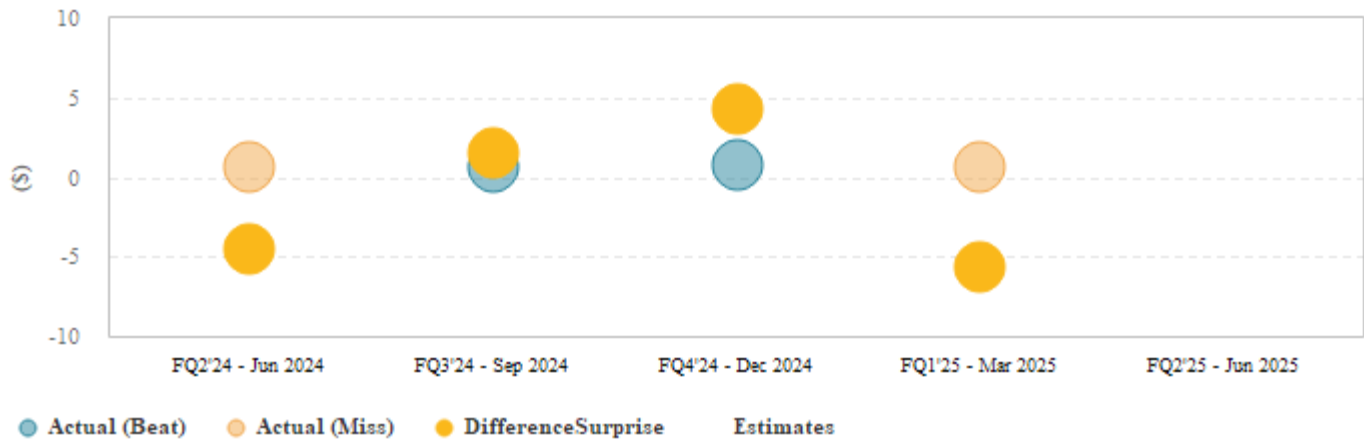
Ticker NYSE:EPD

	NTM	2025FY	2026FY	2027FY
PE	11.31	11.32	10.67	10.23
P/ BV	NA	2.28	2.17	2.05
P/ CFPS	7.84	7.97	7.45	7.22
PEG	1.79	1.79	1.69	1.62
TEV/ EBIT	12.99	13.38	12.55	12.15
TEV/ EBITDA	9.83	9.97	9.43	9.11
TEV/ Revenue	1.66	1.70	1.61	1.47
Market Cap/ Revenue	1.12	1.15	1.09	0.99

Surprise Chart

Ticker NYSE:EPD

EPS Normalized (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

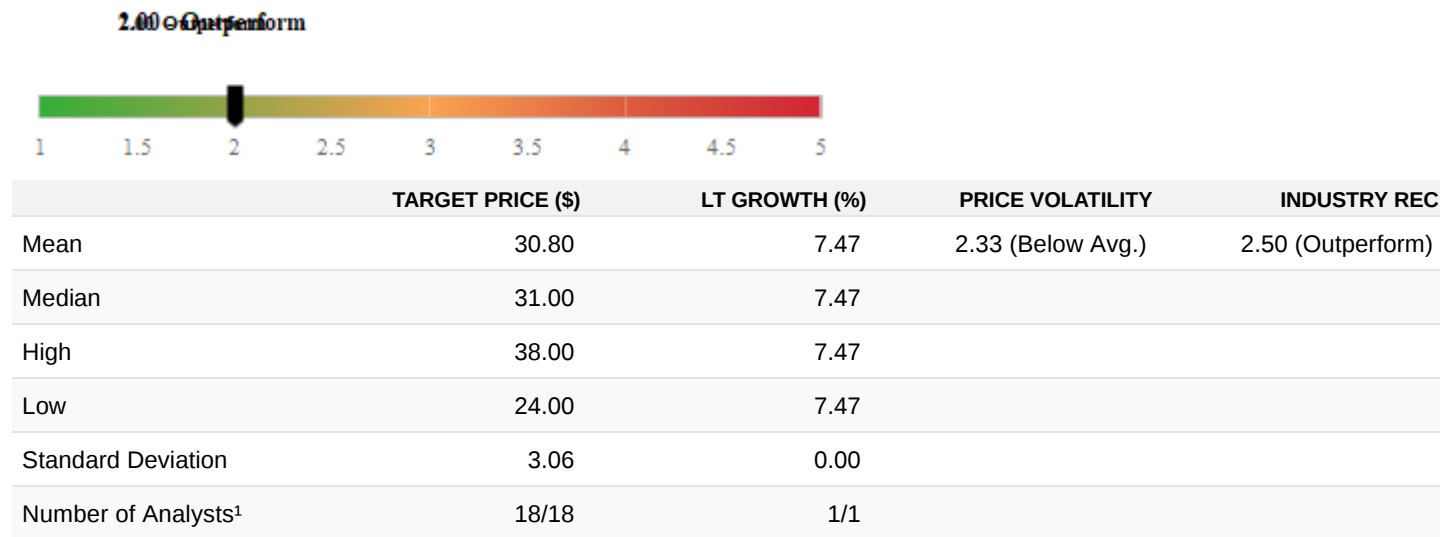
Kinder Morgan, Inc. | Estimate Highlights

NYSE:KMI (MI KEY: 4275772; SPCIQ KEY: 34952431)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

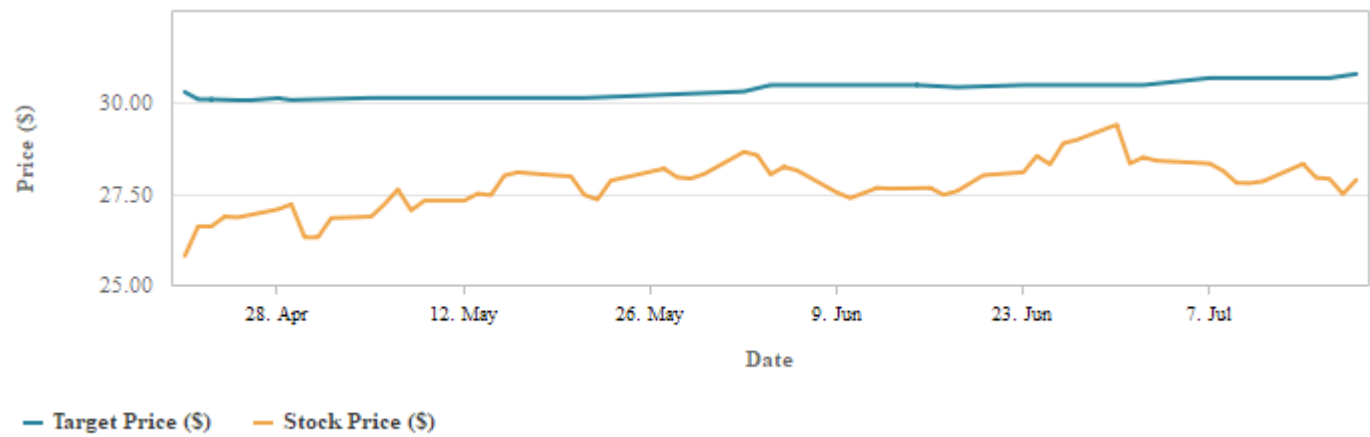
Ticker NYSE:KMI



MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
27.88	27.63	27.49	28.00/27.54	31.48/19.68	10.46%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:KMI

EPS Normalized (\$)

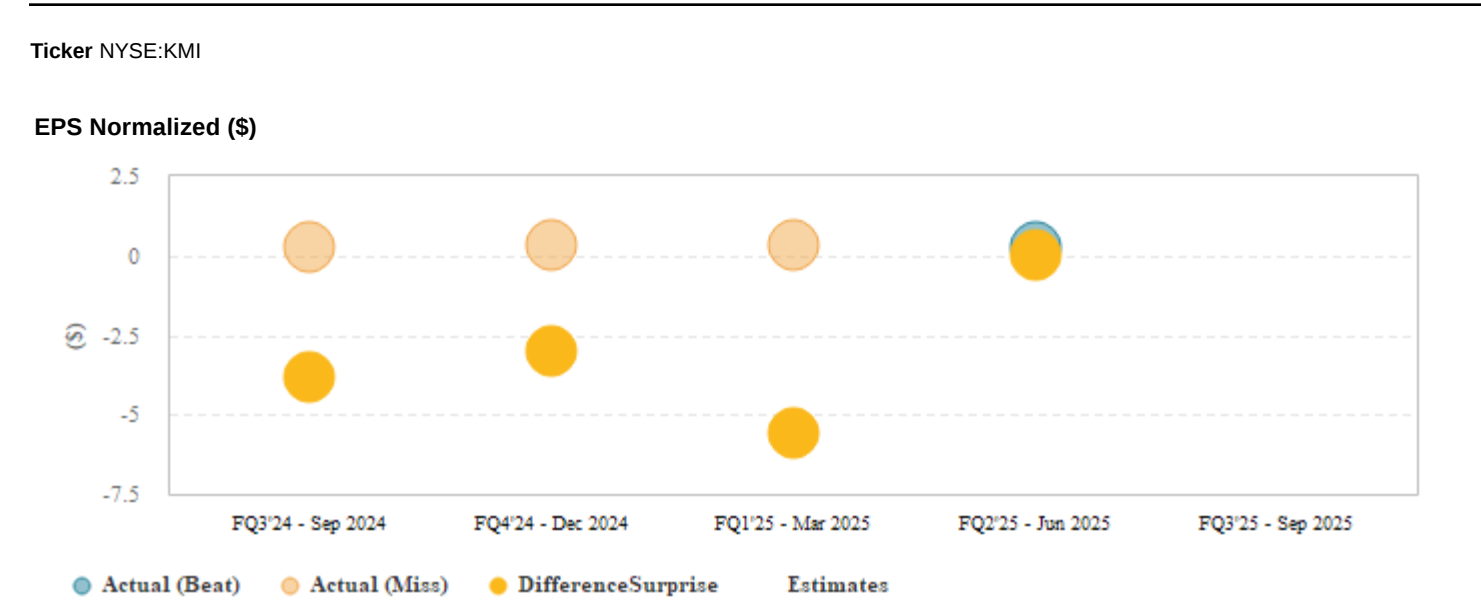
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					1.32 E	NA
2022	0.32 A	0.27 A	0.25 A	0.31 A	1.16 A	14/16
2023	0.30 A	0.24 A	0.25 A	0.28 A	1.07 A	10/14
2024	0.34 A	0.25 A	0.25 A	0.32 A	1.15 A	13/14
2025	0.34 A	0.28 A	0.30 E	0.36 E	1.28 E	15/17
2026	0.37 E	0.29 E	0.32 E	0.38 E	1.35 E	17/17
2027	0.43 E	0.30 E	0.34 E	0.45 E	1.47 E	13/13
2028					1.57 E	5/5

Multiples

Ticker NYSE:KMI

	NTM	2025FY	2026FY	2027FY
PE	21.18	21.84	20.58	18.97
P/ BV	NA	2.02	1.99	1.94
P/ CFPS	10.10	10.56	9.68	9.08
PEG	2.83	2.92	2.75	2.54
TEV/ EBIT	20.32	20.60	19.33	17.78
TEV/ EBITDA	11.26	11.50	11.08	10.55
TEV/ Revenue	5.69	5.77	5.49	5.14
Market Cap/ Revenue	3.68	3.73	3.55	3.32

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

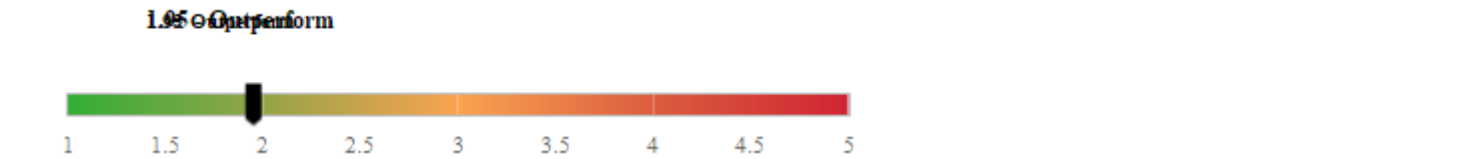
ONEOK, Inc. | Estimate Highlights

NYSE:OKE (MI KEY: 4010846; SPCIQ KEY: 293889)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

Ticker NYSE:OKE

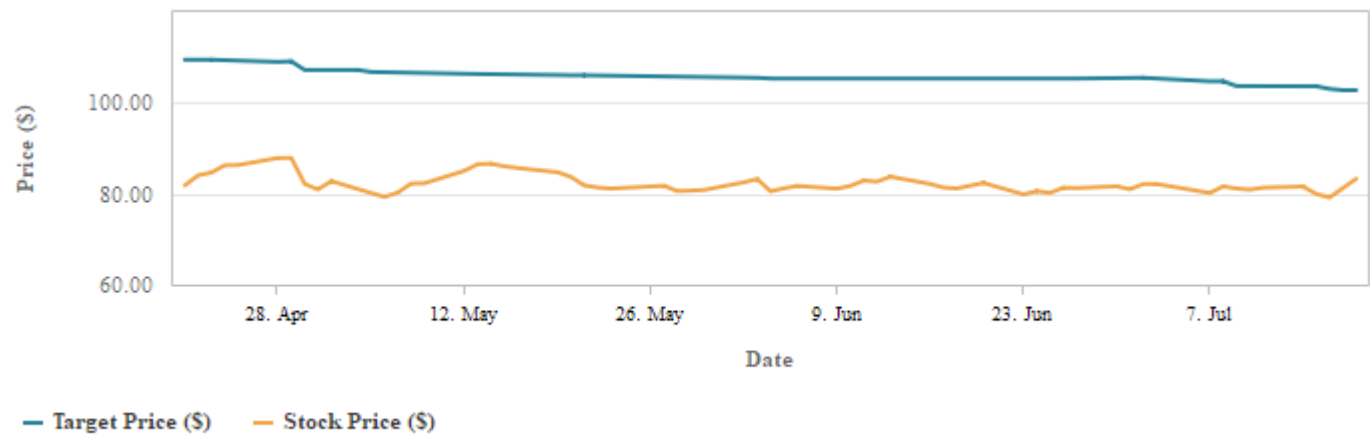


	TARGET PRICE (\$)	LT GROWTH (%)	IND. NAVPS (\$)	PRICE VOLATILITY	INDUSTRY REC
Mean	102.80	9.35	117.00	3.00 (Average)	2.50 (Outperform)
Median	100.00	9.35	117.00		
High	147.00	9.35	117.00		
Low	87.00	9.35	117.00		
Standard Deviation	14.09	0.00	0.00		
Number of Analysts ¹	19/19	1/1	1/1		

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
83.30	81.91	81.24	83.91/81.64	118.07/75.48	23.40%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:OKE

EPS Normalized (\$)

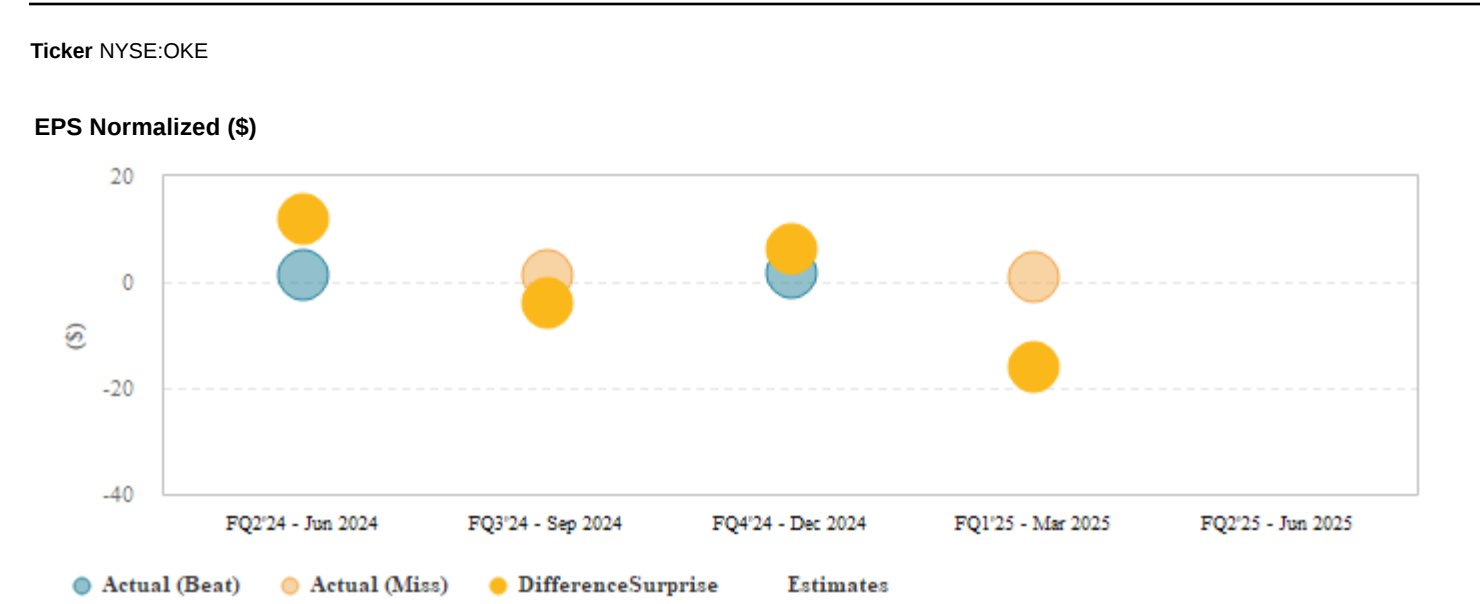
	FQ1	FQ2	FQ3	FQ4	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					5.96 E	NA
2022	0.87 A	0.92 A	0.96 A	1.08 A	3.84 A	15/15
2023	2.34 A	1.04 A	0.99 A	1.18 A	5.48 A	15/16
2024	1.09 A	1.33 A	1.18 A	1.57 A	5.17 A	13/14
2025	1.04 A	1.35 E	1.49 E	1.61 E	5.48 E	17/17
2026	1.52 E	1.53 E	1.61 E	1.75 E	6.30 E	16/16
2027	1.54 E	1.57 E	1.68 E	1.87 E	6.90 E	12/12
2028					7.76 E	3/3

Multiples

Ticker NYSE:OKE

	NTM	2025FY	2026FY	2027FY
Price/ NAV (%)	71.20	NA	NA	NA
PE	13.97	15.19	13.22	12.07
P/ BV	NA	2.29	2.20	2.10
P/ CFPS	10.09	11.30	7.64	NA
PEG	1.49	1.63	1.41	1.29
TEV/ EBIT	13.48	13.98	12.78	12.08
TEV/ EBITDA	10.01	10.48	9.70	9.28
TEV/ Revenue	2.75	2.93	2.76	2.55
Market Cap/ Revenue	1.69	1.80	1.70	1.57

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

PBA Holdings Bhd | Estimate Highlights

KLSE:PBA (MI KEY: 5000885; SPCIQ KEY: 7689783)

MagnitudeMillions (6)

ConsolidationConsolidated

DecimalsDefault

Accounting StandardMalaysian GAAP

Sentiment Analysis

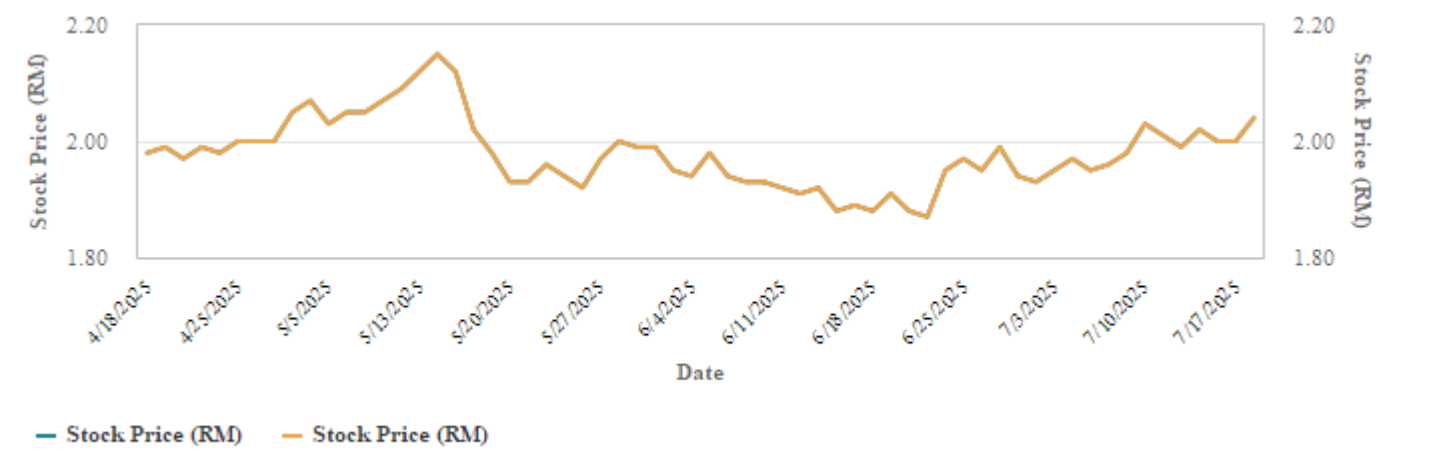
Ticker KLSE:PBA

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MARKET SUMMARY (RM)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
2.04	2.00	2.00	2.04/1.99	2.90/1.54	NA

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker KLSE:PBA

EPS Normalized (RMM)

No data matches your settings. Please edit your settings to display content.

Multiples

Ticker KLSE:PBA

No data matches your settings. Please edit your settings to display content.

Surprise Chart

Ticker KLSE:PBA

EPS Normalized (RMM)

Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

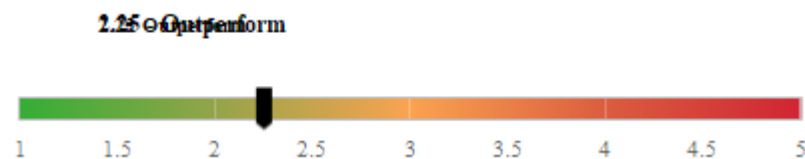
TC Energy Corporation | Estimate Highlights

TSX:TRP (MI KEY: 4087757; SPCIQ KEY: 309162)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	Primary Accounting Standard

Sentiment Analysis

Ticker TSX:TRP

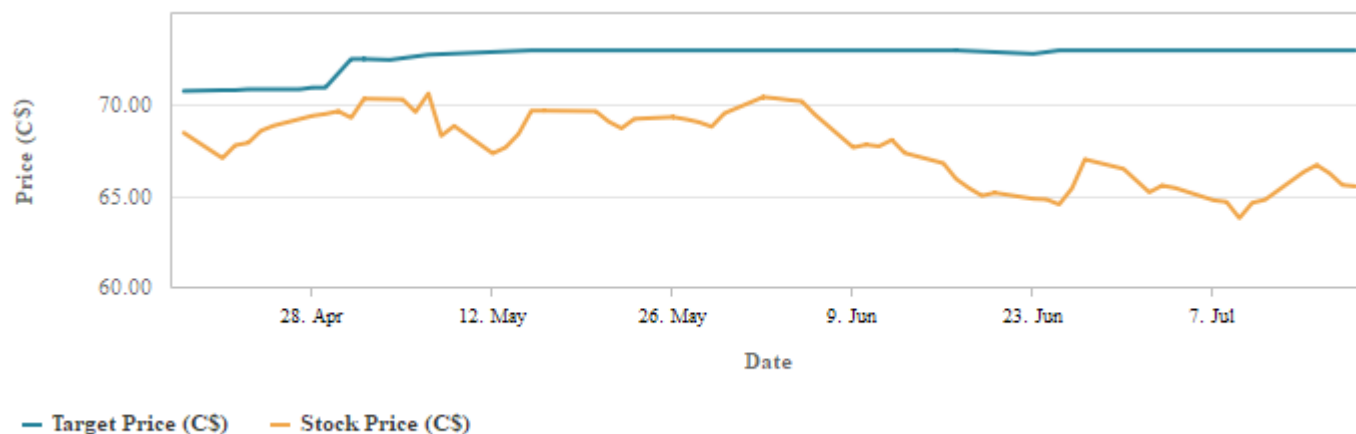


	Target Price (C\$)	LT Growth (%)	Ind. Navps (C\$)	Price Volatility	Industry Rec
Mean	73.00	(1.50)	66.14	2.00 (Below Avg.)	2.60 (Hold)
Median	75.00	(1.50)	71.56		
High	79.00	(1.50)	75.00		
Low	57.00	(1.50)	51.87		
Standard Deviation	5.43	0.00	10.19		
Number of Analysts ¹	21/21	1/1	3/3		

MARKET SUMMARY (C\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
65.52	65.71	65.59	66.10/65.41	71.12/55.16	11.42%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker TSX:TRP

FFO per Share (C\$)

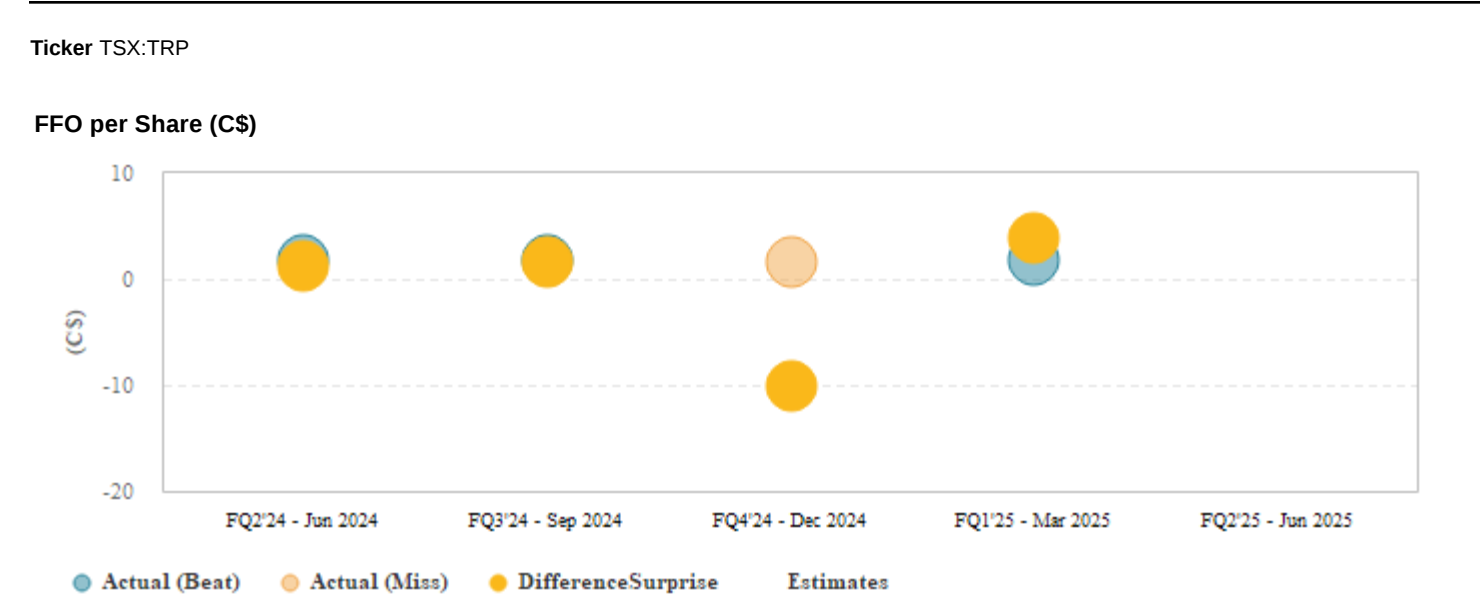
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					7.95 E	NA
2022	1.90 A	1.59 A		2.25 A	7.38 A	3/3
2023	2.02 A	1.70 A	1.70 A	2.32 A	7.70 A	5/5
2024	2.35 A	1.76 A	1.85 A	1.60 A	7.59 A	3/3
2025	1.88 A	1.71 E	1.87 E	2.24 E	7.50 E	3/4
2026	2.12 E	1.79 E	1.85 E	2.31 E	7.75 E	4/4
2027	2.25 E	1.86 E	2.00 E	2.43 E	7.97 E	2/2

Multiples

Ticker TSX:TRP

	NTM	2025FY	2026FY	2027FY
Price/ NAV (%)	99.06	NA	NA	NA
P/ FFO	8.24	8.74	8.45	8.23
P/ AFFO	9.35	11.02	10.68	12.02
PE	17.96	18.23	16.97	16.62
P/ BV	NA	2.66	2.57	2.52
P/ CFPS	8.44	9.03	8.54	8.37
PEG	NM	NM	NM	NM
TEV/ EBIT	16.44	17.36	16.16	15.54
TEV/ EBITDA	12.48	12.88	12.07	11.69
TEV/ Revenue	9.12	9.35	8.84	8.63
Market Cap/ Revenue	4.41	4.52	4.28	4.17

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

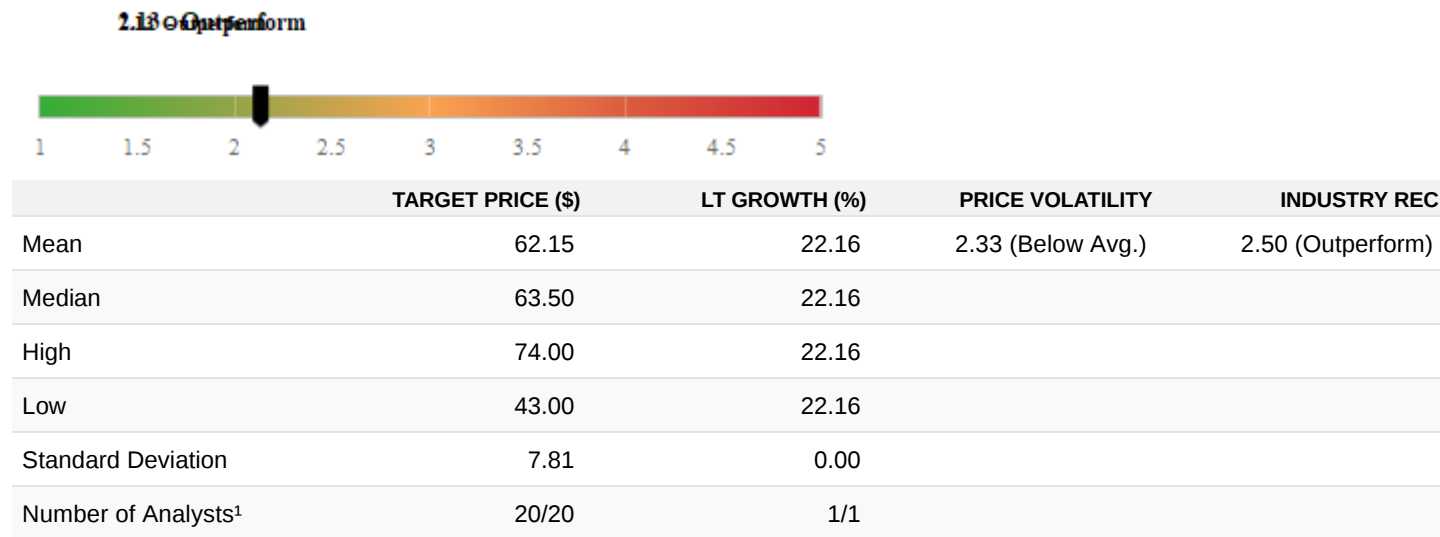
The Williams Companies, Inc. | Estimate Highlights

NYSE:WMB (MI KEY: 4011165; SPCIQ KEY: 390225)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

Ticker NYSE:WMB

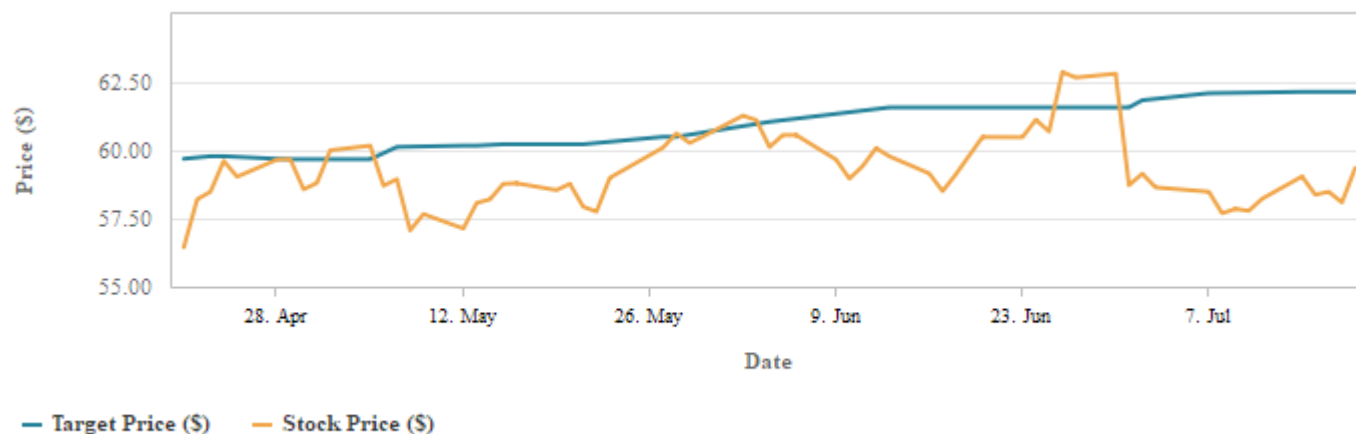


MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
59.35	58.54	58.09	59.97/58.24	63.45/40.41	4.71%

The Williams Companies, Inc. | Estimate Highlights

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NYSE:WMB

EPS Normalized (\$)

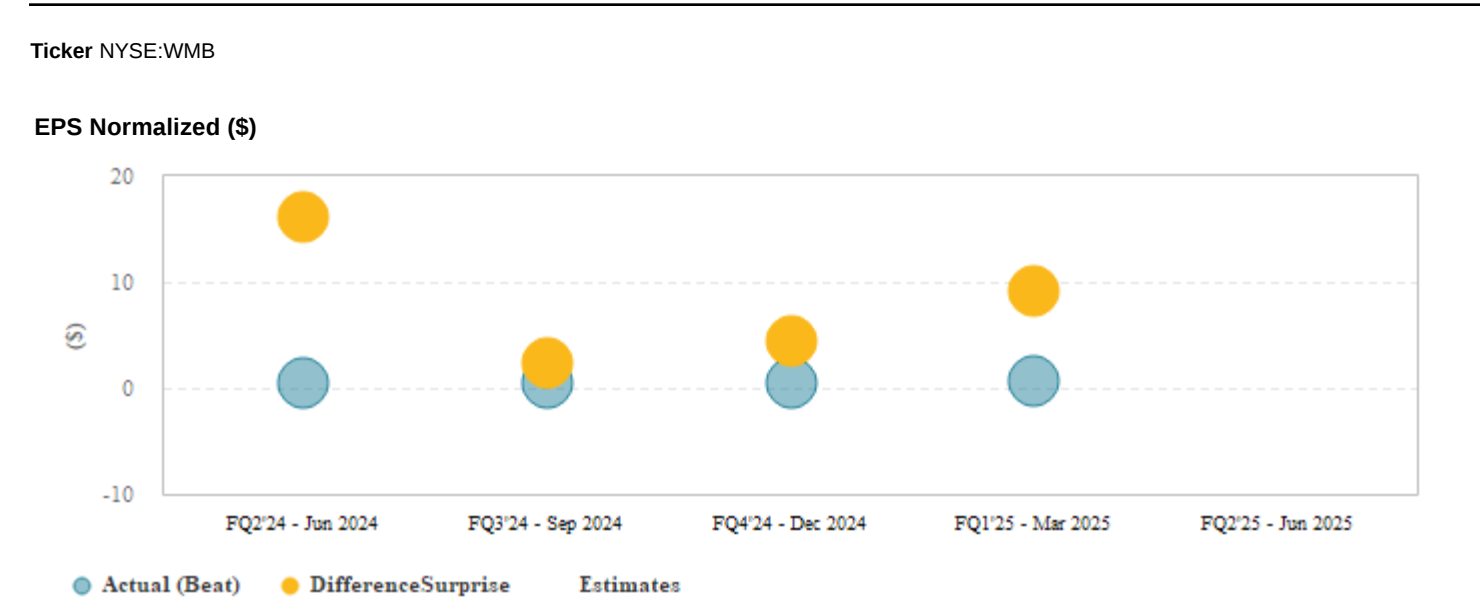
	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					2.31 E	NA
2022	0.41 A	0.35 A	0.48 A	0.53 A	1.82 A	7/8
2023	0.56 A	0.42 A	0.45 A	0.48 A	1.91 A	10/10
2024	0.59 A	0.43 A	0.43 A	0.47 A	1.92 A	11/11
2025	0.60 A	0.49 E	0.54 E	0.60 E	2.19 E	13/13
2026	0.68 E	0.55 E	0.60 E	0.64 E	2.47 E	13/13
2027					2.73 E	9/9
2028					3.12 E	4/4

Multiples

Ticker NYSE:WMB

	NTM	2025FY	2026FY	2027FY
PE	25.71	27.15	24.02	21.74
P/ BV	NA	5.79	5.62	5.30
P/ CFPS	10.44	11.22	9.90	NA
PEG	1.16	1.23	1.08	0.98
TEV/ EBIT	22.89	23.93	21.35	19.58
TEV/ EBITDA	13.05	13.22	12.30	11.40
TEV/ Revenue	8.87	8.66	8.00	7.37
Market Cap/ Revenue	6.29	6.14	5.67	5.23

Surprise Chart



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

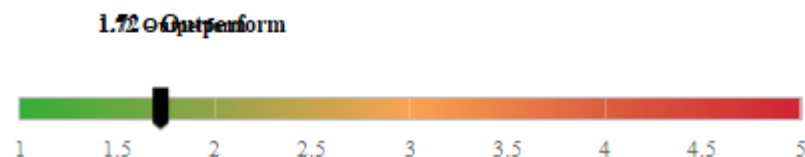
Pembina Pipeline Corporation | Estimate Highlights

TSX:PPL (MI KEY: 4273213; SPCIQ KEY: 881430)

Magnitude	Millions (6)
Consolidation	Consolidated
Decimals	Default
Accounting Standard	Primary Accounting Standard

Sentiment Analysis

Ticker TSX:PPL

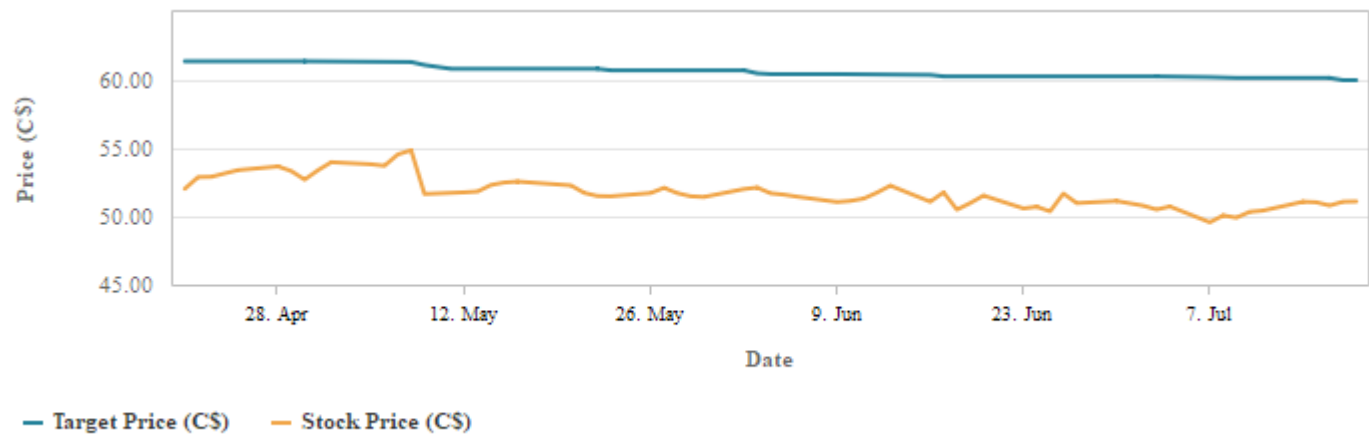


	Target Price (C\$)	LT Growth (%)	Ind. Navps (C\$)	Price Volatility	Industry Rec
Mean	60.00	(1.50)	54.44	2.00 (Below Avg.)	2.00 (Outperform)
Median	60.50	(1.50)	54.44		
High	64.00	(1.50)	57.82		
Low	53.00	(1.50)	51.05		
Standard Deviation	3.11	0.00	3.39		
Number of Analysts ¹	18/18	1/1	2/2		

MARKET SUMMARY (C\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
51.10	51.22	51.08	51.46/50.93	60.72/48.35	17.42%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker TSX:PPL

FFO per Share (C\$)

	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM	5.86 E	NA
2024	5.01 E	1/1
2025	5.83 E	2/2
2026	5.98 E	2/2
2027	6.04 E	1/1
2028	5.16 E	1/1

Multiples

Ticker TSX:PPL

	NTM	2025FY	2026FY	2027FY
Price/ NAV (%)	93.87	NA	NA	NA
P/ FFO	8.72	8.77	8.55	8.46
P/ AFFO	10.15	9.90	9.57	9.70
PE	17.44	16.85	16.16	14.90
P/ BV	NA	1.95	1.97	1.98
P/ CFPS	9.65	9.73	9.41	9.45
PEG	NM	NM	NM	NM
TEV/ EBIT	13.47	13.53	13.02	12.32
TEV/ EBITDA	10.45	10.32	10.02	9.69
TEV/ Revenue	5.29	5.60	5.54	5.58
Market Cap/ Revenue	3.51	3.71	3.67	3.70

Surprise Chart

Ticker TSX:PPL

FFO per Share (C\$)

Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.

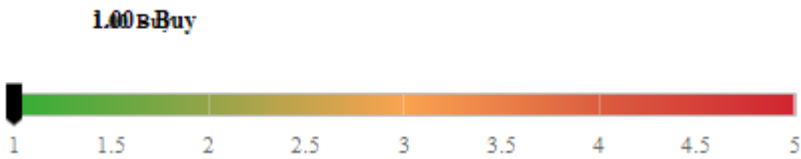
The York Water Company | Estimate Highlights

NASDAQGS:YORW (MI KEY: 5000792; SPCIQ KEY: 315370)

Magnitude Millions (6)
Consolidation Consolidated
Decimals Default
Accounting Standard U.S. GAAP

Sentiment Analysis

Ticker NASDAQGS:YORW

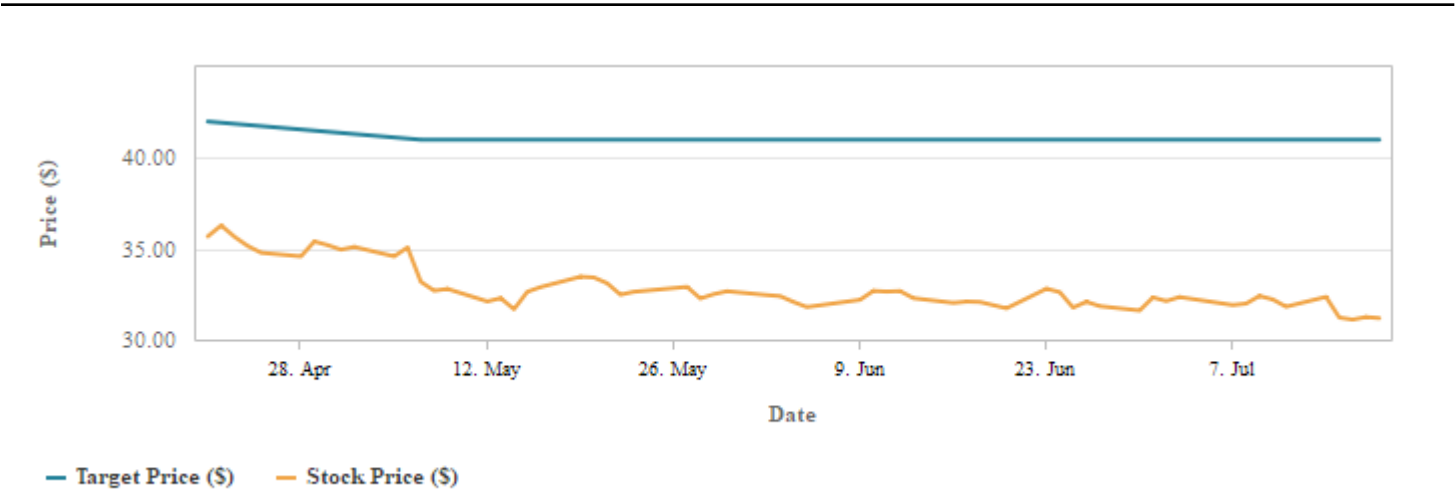


		TARGET PRICE (\$)
Mean		41.00
Median		41.00
High		41.00
Low		41.00
Standard Deviation		0.00
Number of Analysts ¹		1/1

MARKET SUMMARY (\$)

LAST DELAYED	OPEN	PREVIOUS CLOSE	DAY HIGH/LOW	52 WEEK HIGH/LOW	POTENTIAL UPSIDE ²
31.18	31.42	31.24	31.73/31.10	41.96/29.86	31.49%

Current Consensus Trend



Mean Estimates and Actuals Summary

Ticker NASDAQGS:YORW

EPS (GAAP) (\$)

	FQ1 - MAR	FQ2 - JUN	FQ3 - SEP	FQ4 - DEC	FY/NTM	FY NUMBER OF ANALYSTS ¹
NTM					1.39 E	NA
2022	0.29 A	0.36 A	0.40 A	0.35 A	1.40 A	1/1
2023	0.26 A	0.45 A	0.53 A	0.42 A	1.66 A	1/1
2024	0.30 A	0.35 A	0.41 A	0.36 A	1.42 A	1/1
2025	0.25 A	0.33 E	0.41 E	0.34 E	1.33 E	1/1
2026	0.31 E	0.38 E	0.47 E	0.41 E	1.58 E	1/1

Multiples

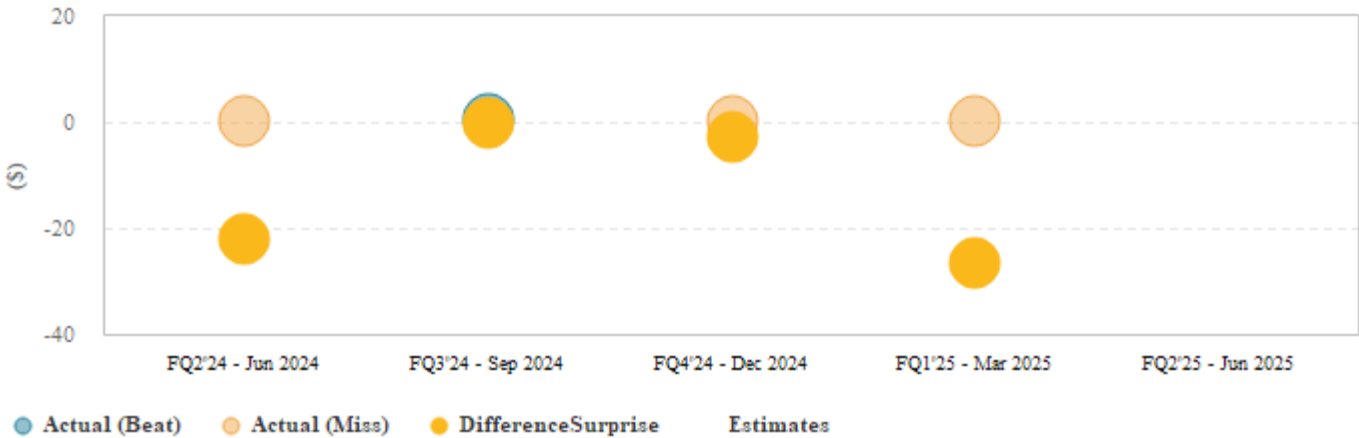
Ticker NASDAQGS:YORW

	NTM	2025FY	2026FY
PE	22.43	23.44	19.73
TEV/ Revenue	8.26	8.48	7.87
Market Cap/ Revenue	5.61	5.76	5.35

Surprise Chart

Ticker NASDAQGS:YORW

EPS (GAAP) (\$)



Share and per share items are in actual magnitude.

¹ Number of Analysts represents the total number of analysts forecasting for a specified data item and period end. Suppressed estimates are not included in the calculation of estimates.

² Potential Upside: The percentage difference between the Consensus Target Price and the Close Price.