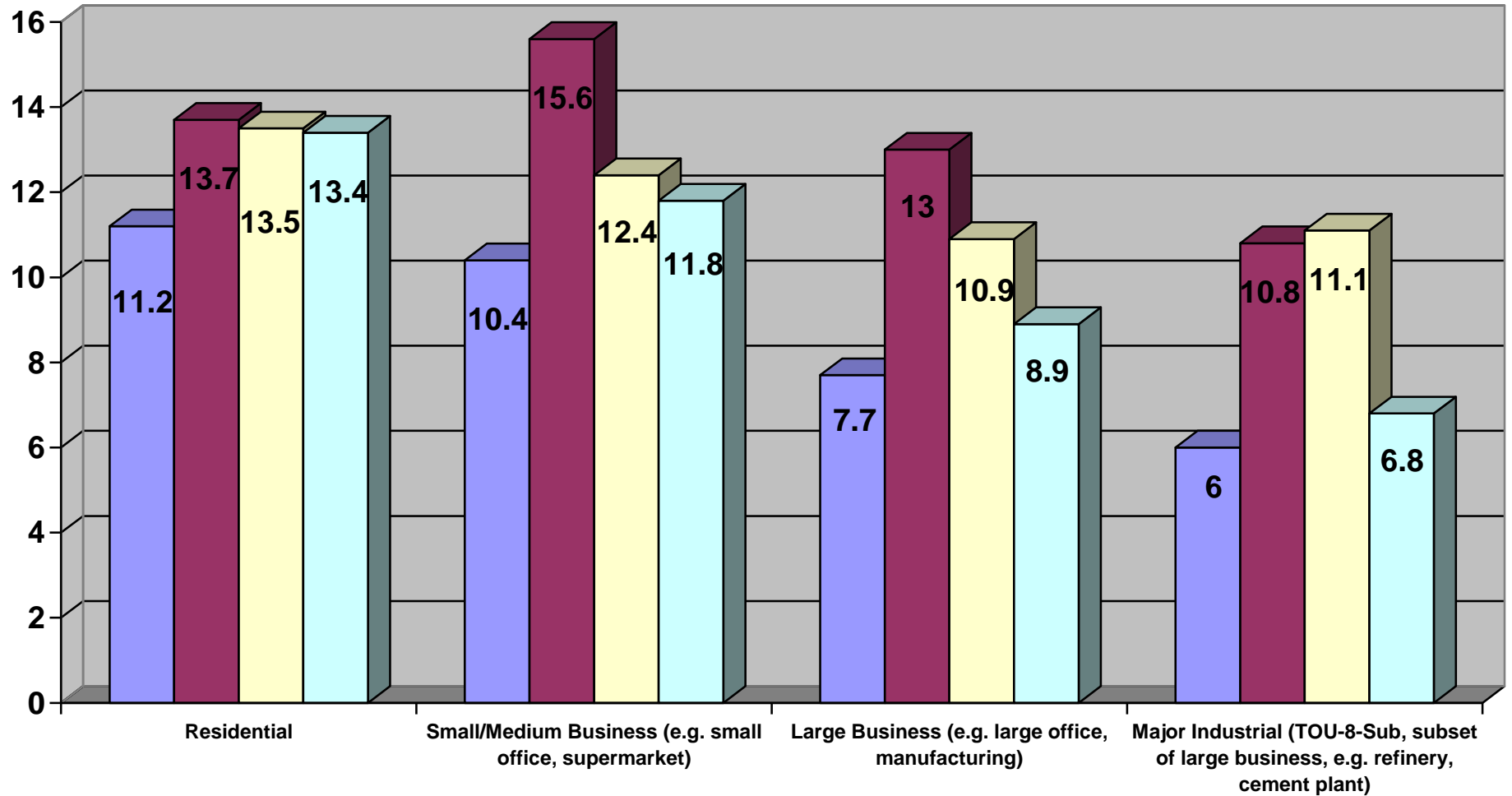


California Public Utilities Commission Direct Access Program

Impact on Southern California Edison Rates (cents/kWh)



■ Pre-AB 1890 Average Rate
■ Current Average Rate
□ Projected 2003 Rates under CPUC Decision 02-11-022 (Subsidizing Direct Access)
□ Projected 2003 Rates without Direct Access Subsidy