

Security Credit Ratings ¹

	Fitch				Moody's				Standard and Poors			
	12/31/06	12/31/07	12/31/08	07/02/09	12/31/06	12/31/07	12/31/08	08/03/09	12/31/06	12/31/07	12/31/08	07/13/09
SCE Senior Secured	A+	A+	A+	A+	A2	A2	A2	A1	BBB+	A	A	A
SCE Senior Unsecured	A	A	A	A	A3	A3	A3	A3	BBB	BBB	BBB+	BBB+
SCE Preferred Stock	A-	A-	A-	A-	Baa2	Baa2	Baa2	Baa2	BBB-	BBB-	BBB-	BBB-
SCE Commercial Paper	F-1	F-1	F-1	F-1	P-2	P-2	P-2	P-2	A-2	A-2	A-2	A-2
EME Senior Unsecured	BB-	BB-	BB-	BB-	B1	B1	B1	B2	BB-	BB-	BB-	B
MWG LLC Senior Secured	BBB-	BBB-	BBB-	BBB-	Baa3	Baa3	Baa3	Ba1	BB	BB+	BB+	BB-
Homer City Funding LLC	BBB-	BBB-	BBB-	BBB-	Ba2	Ba2	Ba2	Ba2	BB	BB	BB	BB-
EC Edison Funding Senior Unsec.	BB	NR	NR	NR	Ba1	Ba1	Ba1	Ba3	BB+	BB+	BB+	BB+

¹ EME Funding Corp. debt was retired in September 2008.

NR = not rated