This current version of the Edison International Employee Ethics and Compliance Code applies to all employees of Edison International companies. The changes to this version do not impact employees but instead clarify that this Code no longer applies to the non-employee members of the Board of Directors of Edison International and its subsidiaries. The non-employee Directors will adhere to the Ethics and Compliance Code for Directors, as adopted on December 8, 2011.
Recognizing the contributions of others is one of Edison International’s guiding behaviors and the motivation behind the Chairman’s Award. The Chairman’s Award, part of our Values education program, celebrates top-notch employees who deliver outstanding performance, consistently live our values, and serve as role models.

Pictured (L-R) are some of these outstanding employees:

Ron Delgado    Julie Berglund    Maria Race    Paul Arcuri    Sevag Shenian    Dean Taylor
Jodi Barnes    Daniel Starkweather    Yakov Volodarsky    Rakesh Bhatia    Ronald Medina    Mike Baker
Dale Grace    Gerald Weber    Robert Sherick    Glen Mills    Steve Ball    Denise Gosik
Tom Vargas    Michael Bandy    Teresa De Hart    Jeff Wilkey    Ricky Parker    Jack Vanbeyerlen
Patrick Marten    John Hund    Jeffrey Gunn    Don Arambula    Gregory Davis    Matthew Garcia
Earning Public Trust

Our customers and our communities have put their trust in us for more than a century, but a single breach of that trust, even a seemingly insignificant one, can seriously damage the good name generations of employees have worked to build. This Code is your guide on how to prevent such a breach of trust from occurring. It reminds us that operational excellence must be accompanied by personal and organizational integrity to achieve true success.

At Edison, it is important to live our values.

Those values of Integrity, Excellence, Respect, Continuous Improvement and Teamwork anchor our Ethics and Compliance Code. The Code defines our expectations of ethical behavior in specific situations and, if you have questions, helps you find additional guidance.

Because public reputation is so important, I believe our company’s long-term success rests on accepting personal accountability for living the values and complying with company policies and the laws, rules, and regulations that apply to our business. At Edison, compliance is not just honoring the letter of the law, but also working to live up to the spirit of the law.

For 124 years, Edison has been committed to being a company that earns the trust of those we serve. That legacy is in our hands now, and this Ethics and Compliance Code is how we sustain it.

Ted Craver
Chairman, President and Chief Executive Officer, Edison International
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Introduction

Our Vision, Core Values, and Guiding Behaviors

Edison International’s vision *Leading the Way in Electricity*™ is built upon our core values of Integrity, Excellence, Respect, Continuous Improvement, and Teamwork.

Ethics and compliance are all about those values. Our values should guide our behavior – and our behavior should match our values. In other words, our principles, words, and actions all should be consistent. We conduct ourselves with integrity by consistently living up to all requirements set forth in this Code.

To further define Edison’s stated and deeply held values and show how we can put them into action, the company has adopted the following guiding behaviors for each value:

<table>
<thead>
<tr>
<th>Integrity</th>
<th>Excellence</th>
<th>Respect</th>
<th>Continuous Improvement</th>
<th>Teamwork</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acknowledges and learns from mistakes</td>
<td>Accepts accountability for his/her actions</td>
<td>Assumes best intentions, not motives</td>
<td>Consistently raises the performance bar</td>
<td>Encourages cross-organizational collaboration</td>
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<tr>
<td>Delivers on commitments and promises</td>
<td>Acts with a sense of urgency</td>
<td>Fosters a positive, open environment</td>
<td>Develops others</td>
<td>Identifies new opportunities for creating value by working together</td>
</tr>
<tr>
<td>Handles issues directly and openly</td>
<td>Builds on the strengths of diversity</td>
<td>Provides honest feedback and constructive coaching</td>
<td>Ensures others have the context and information to succeed</td>
<td>Involves others and seeks their input</td>
</tr>
<tr>
<td>Lives our values</td>
<td>Puts safety first for an injury-free workplace</td>
<td>Recognizes the contributions of others</td>
<td>Pursues opportunities to grow and learn</td>
<td>Makes decisions for the greater good, not self-interest</td>
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<tr>
<td>Walks the talk – actions and words are consistent</td>
<td>Sets high expectations and gets results</td>
<td></td>
<td>Takes appropriate risks</td>
<td>Strengthens performance through mutual support</td>
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Seeking Help or Guidance

If you still have questions after reading this Code, if you feel pressured to do something you feel is not right, or if you are otherwise unsure what to do, you should ask for help. You may contact your manager or supervisor, a more senior manager or officer, the Ethics and Compliance Office at 626-302-1053, or the Ethics and Compliance Helpline. The Helpline number is 1-800-877-7089. You may also obtain information at www.EthicsHelplineOnline.com.

It would be impossible to include in this Code answers to every issue you may encounter. Nor does this Code replace the manuals and policies adopted by particular companies or business units. This Code takes precedence over conflicting provisions of other manuals and policies, but companies and business units may adopt more detailed policies consistent with this Code. Please use all these resources and good judgment to guide your decisions.

You may find more information about helpful resources under the heading “Where to Go for Information and Help” at the end of this Code.

To Whom the Code Applies

We all should become familiar with the standards and guidelines in this Code and apply them in both letter and spirit. This Code applies to all employees and officers at every level and in every assignment within the Edison International companies. As you would expect, no one is above the requirements of this Code.

This Code also applies to those who provide goods and services to Edison International companies and with whom we have an on-going relationship, such as vendors, consultants, and supplemental personnel. As such, they are expected to adhere to any applicable provisions of the Code.

Reporting Violations

If you know about a violation of this Ethics and Compliance Code or any other legal or regulatory requirement, you have an obligation to report it. You may satisfy that obligation by reporting the violation to your supervisor or manager, a more senior manager or officer, the Ethics and Compliance Office, the Ethics and Compliance Helpline at 1-800-877-7089, or online at www.EthicsHelplineOnline.com, but you must report it. If you report a possible violation to the Ethics and Compliance office or Helpline, your report will be handled professionally.
Contact with the Helpline can be made anonymously. The Helpline team will give direct updates on status and questions to callers who give their names. Callers who don’t give their names can get updates from the Helpline vendor using a PIN number they receive when they initially call. If you are not satisfied with the response to your report, you should contact the Ethics and Compliance Office or the Ethics and Compliance Helpline.

Nothing in this Code is intended to limit any employee’s external reporting rights or obligations. These external agencies could include the Nuclear Regulatory Commission, the Equal Opportunity Commission, the Federal Energy Regulatory Commission, and other state and federal agencies.

Edison recognizes that failure to act on a violation would undermine this Code and our commitment to integrity. Reports of violations will be investigated and appropriate action taken. Employees are required to cooperate during all company investigations and audits, including any investigation of a violation of this Code. Honesty and forthrightness are expected of everyone during any investigation.

Anti-retaliation Policy

Edison will not tolerate any retaliation against you by another employee, supervisor, manager, or officer for making a report in good faith. Retaliation damages the employee, morale and the company’s reputation and credibility. Retaliation in any form against an employee for reporting an ethical issue in good faith is contrary to the company’s policies and values and will not be tolerated.

Using the When to Question/When to Support Communication Model

The When to Question/When to Support communication model focuses on safety, ethical, legal, and operational concerns. When we see situations where someone could be hurt, an unethical or illegal action is taking place, or a flawed decision is being proposed, we should speak up. Raising such issues to a peer or a higher-level manager may be difficult, but it is the right thing to do.

When you are asked questions, you should answer with openness, attentiveness, and a complete absence of retaliation, seek help when needed, and always remember that questions are opportunities to learn and improve. After questions have been raised, relevant factors considered, and a final decision made, we all need to support that decision. In short, there is a time to question and a time to support.
Conduct in the Workplace

Edison is committed to providing a workplace environment that is based upon respect and dignity and that promotes teamwork and excellent performance by our employees. Each employee is expected to act in ways that support these goals.

Guiding Principles on Workplace Conduct

No code of conduct can anticipate every question or issue we might face. We should use common sense and our company values of Integrity, Excellence, Respect, Continuous Improvement, and Teamwork as our guides to resolving unique issues.

Discrimination

Edison is determined to maintain a work environment free of discrimination. We serve perhaps the most diverse community in the nation, and we work with suppliers and partners who reflect that diversity. Our company will be stronger and more successful by honoring the diversity of people and ideas.

Employment discrimination against anyone on any unlawful basis such as gender, gender identity, race, religion, color, national origin, ancestry, sexual orientation, age, medical condition, physical or mental disability, marital status, veteran status, or family leave status is prohibited.

We will not tolerate discrimination against any employee. Nor will we tolerate retaliatory conduct toward any employee who raises a concern about discrimination.
**Workplace Harassment and Violence**

Harassment or violence in the workplace is prohibited. Some forms of harassment, such as sexual harassment, are illegal, as well as against company policy. Whether overt or subtle, harassment is forbidden and will not be tolerated. Reporting harassment and violence in the workplace is critical in helping Edison deal with it properly.

**Some forms of harassment are:**

- Unwelcome sexual advances, requests for sexual favors, suggestive comments, inappropriate physical contact, and any other unwelcome verbal or physical conduct of a sexual nature.
- Derogatory comments, jokes, insults, threats, slurs, and other unwelcome actions based on race, ethnicity, religion, or any other protected category noted under “Discrimination” above.
- Verbal or physical threats or acts of violence.

**Fitness for Duty**

Edison is committed to a drug- and alcohol-free workplace. Any employee who uses, manufactures, possesses, distributes or makes arrangements to sell, purchase, or distribute illegal drugs or controlled substances at any time (except the proper use of medically prescribed drugs) while on company premises, engaged in company business (including all work hours and meal breaks), or operating company equipment is in violation of this policy. It also is a violation for any employee to use or possess an open container of alcohol on company premises, except when specifically authorized for special events, or to be impaired by alcohol while performing company business or job-related duties.

For safety reasons, it is important that employees take appropriate care in using even prescription drugs and over-the-counter medications while performing their duties. Employees also should not report for work if they are too impaired, fatigued, or ill to perform their duties safely.

You should review Human Resources policies, safety manuals, and any related policies that apply to your business unit or work site for more detailed information on these issues.

**Fair Dealing**

We always should treat those with whom we work or do business fairly, honestly, and straightforwardly. We must never take unfair advantage of others through manipulation, concealment, abuse of privileged and confidential information, or misrepresentation.

Our duty to act fairly extends to our customers, suppliers, contractors, competitors, coworkers, regulatory agencies, investors, and communities.

Fairness is at the heart of our value of Respect.

Fairness and respect also mean that we do not retaliate against anyone for raising an issue or reporting a potential violation in good faith.

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**Q:** I am newly hired and have been told to attend several training courses, such as Ethics and Compliance training and Diversity training. Am I allowed to opt out of these classes? If not, how is this enforced?

**A:** Often when the company mandates training, it is in support of the Ethics and Compliance Code, company policy, or legal requirements. Compliance training is critical to ensure employees are informed of key guidelines, policies, and certain laws and regulations. Required training is monitored, and management is notified if employees are out of compliance. Failure to complete required training could result in disciplinary action.

**Q:** Last week, I saw some employees in the parking lot after work drinking beer and smoking marijuana. Since it was after work and outside the building, is that OK?

**A:** No. It is a violation of our fitness for duty policy for an employee to use, transfer, or possess an open container of alcohol or illegal drugs anywhere on company property, including parking lots and vehicles. The only exception is that alcohol may be served at some company-sponsored events. Despite state laws providing for medical use of marijuana, marijuana is still a controlled substance under federal law and it should not be used, transferred, or possessed while an employee is on company premises, engaged in company business, or operating company equipment.
Complying with Laws, Rules, Regulations, and Policies

Edison employees must adhere to all laws, regulations, and other legal requirements that apply to our business. We can be a company and people with integrity only if we obey the law.

Guiding Principles on Legal and Regulatory Compliance

Our businesses are governed by many laws, rules, regulations, and regulatory decisions. We are regulated by the Federal Energy Regulatory Commission (FERC), California Public Utilities Commission (CPUC), Securities and Exchange Commission (SEC), Nuclear Regulatory Commission (NRC), North American Electric Reliability Corporation (NERC), as well as federal and state environmental and occupational safety, health, and other agencies.

While no one person could know every law, rule, or regulation, as a company we are accountable for obeying them all. There are no exceptions.

You should become familiar with the legal and regulatory requirements that apply to your job and to the jobs of any employees who report to you. You also are expected to seek appropriate legal guidance and training as necessary in areas that relate to your responsibilities.

We all share the responsibility for detecting and preventing noncompliance with legal and regulatory requirements. We also share the responsibility for reporting any actual or suspected noncompliance.

We are honest and straightforward in our discussions with regulatory agency representatives and government officials. During investigations, audits, and other inquiries, we fully cooperate with appropriate requests for information under the guidance of the Law Department.

Limitations on Affiliate Transactions

Transactions between Southern California Edison and Edison International and the Edison Mission Group companies, including Edison Mission Energy and Midwest Generation, are governed by the California Public Utilities Commission Affiliate Transaction Rules, the Federal Energy Regulatory Commission Standards of Conduct and Affiliate Restrictions, and related company policies. We all are expected to comply with these regulatory requirements.

Q: I've heard the company does not allow gambling at work or as part of company-sponsored events. Why is that? And why are some drawings allowed as part of charitable fundraising at work?

A: The laws of most states prohibit any form of gambling, including sports pools, raffles, bingo, and other games of chance, except if conducted by a properly licensed organization. Since the company is not so licensed, it would be against the law for the company to carry out or allow gambling on company property or at company events. Consistent with our commitment to complying with all laws, the company prohibits illegal gambling. However, in California the law provides a limited exception for drawings that do not require a financial contribution to participate. For more details about drawings for charitable purposes, you may look under “Ethics and Compliance” on the Portal or call the Ethics and Compliance Office.
These rules place restrictions on the way SCE and the other Edison International companies interact with each other. For example:

- All transactions between SCE and Edison International and other Edison International companies are subject to prescribed rules and pricing.
- Other Edison International companies and their customers may not receive preferential treatment in the provision of utility services by SCE.
- SCE employees may only perform work for Edison International and Edison Mission Group companies within the compliance procedures established by the SCE Affiliate Compliance Office.
- SCE and Edison Mission Group companies may not participate in joint sales, marketing, or communications to existing or potential utility customers.
- SCE employees may not speak on behalf of Edison Mission Group companies.

These rules also restrict how information is shared between SCE and the Edison Mission Group companies, including Edison Mission Energy, Edison Mission Marketing and Trading, and Midwest Generation. For example:

- Non-public SCE information, including market information, may not be disclosed to other Edison Mission Group companies, except within the compliance procedures established by the SCE Affiliate Compliance Office.
- Employees of Edison Mission Group companies may not access SCE’s computer or information systems, except within the compliance procedures established by the SCE Affiliate Compliance Office.
- SCE non-public transmission function information may not be disclosed to SCE’s energy Marketing Function Employees or employees of Edison Mission Group companies.

Edison International may not be used as a conduit for the provision of SCE non-public information or services to other Edison International companies that would otherwise be restricted.

If you are an SCE employee whose work requires you to interact with, or do work for, Edison Mission Group companies, you should become familiar with all the applicable requirements of the California Public Utilities Commission and the Federal Energy Regulatory Commission. For additional information about established compliance procedures or questions, contact the SCE Affiliate Compliance Office.

What’s the big deal about letting someone in through a card swipe door? If I recognize someone as an employee who has legitimate business to do in an Edison facility, why can’t I be polite and hold the door open?

The overriding purpose for the access limitations is to ensure the safety of our employees. The secure entrances into Edison facilities serve many additional purposes, all of them important. They are essential components in ensuring the safe operation of our business, reliable operation of the grid, and compliance with a number of different regulatory requirements.

Some security access controls are put in place to ensure compliance with the FERC Standards of Conduct, which require Edison to maintain separation between our transmission operations and our marketing/energy procurement operations to protect the integrity of the wholesale electricity markets. Some physical and electronic security perimeters are needed to ensure compliance with the North
American Electric Reliability Corporation’s Reliability Standards to ensure that the national electricity infrastructure is operated reliably and to protect the electricity infrastructure from physical or cyber attacks. If we fail to comply with either of these sets of regulatory rules, not only could the electricity system be compromised, but the company could be subject to regulatory penalties up to one million dollars per violation per day.

There may also be restrictions on access to SCE facilities by employees of affiliate companies, like Edison Mission Group, as required by the California Public Utility Commission’s Affiliate Transaction Rules. These rules are intended to protect competition in California electricity markets and ensure that unregulated affiliates do not gain any competitive advantage from access to utility assets, including facilities and information.

**Entertainment, Gifts, and Improper Payments**

We do not accept or give entertainment, favors, gifts, or any other things of material value that are designed or intended to obtain preferential treatment in a business transaction.

We should never act in a manner that would place any person or business in a position where they may feel obligated to make a gift, provide entertainment, or provide personal favors in order to do business with Edison in any way.

Gifts of nominal value generally may be accepted, unless your business unit has a more restrictive policy. Gifts of any significant value should be declined or returned and should be reported to your supervisor or manager. If you have questions or need guidance, you are encouraged to talk to your supervisor or manager, contact the Ethics and Compliance Office, or call the Ethics and Compliance Helpline.

Kickbacks and bribes are unlawful and prohibited in all situations. Gifts, entertainment, food, drink, and other favors provided to governmental officials are subject to specific limits and reporting requirements, as described under “Political Contributions, Gifts, and Lobbying Activities.”

**The United States Foreign Corrupt Practices Act**

In compliance with the United States Foreign Corrupt Practices Act, Edison will not offer or make any direct or indirect payment or gift to any foreign government or political official for the purpose of influencing the official to take any action, violate any duty, or give Edison any improper advantage.

If we are involved in foreign business transactions, we are expected to understand the laws associated with those transactions and follow them to the letter and in spirit. Before engaging in any foreign business activities, you should check with the Ethics and Compliance Office for guidance and appropriate training.

We must report any effort by anyone to offer any improper payment, gift, or bribe. You may make a report to the Ethics and Compliance Office or the Ethics and Compliance Helpline. When any doubt exists as to gifts or payments, we should seek approval from management and the Law Department.

**Political Contributions, Gifts, and Lobbying Activities**

Corporate political activities are subject to federal, state, and local government regulations, limits, and reporting requirements. We do not provide campaign contributions or engage in lobbying or political activity of any kind on behalf of the company without advance approval from a company officer with responsibility for Public Affairs. Of course, employees are free to engage in personal political activity on their own time and with their own resources.
Gifts of any kind to a governmental official or political candidate also are subject to limits and reporting requirements. Gifts might include meals, drinks, entertainment, transportation, holiday or birthday presents, tickets to sporting events, or anything else of value. We cannot make such gifts unless we have prior approval from a company officer with responsibility for Public Affairs.

This policy also covers any use of company property, resources, payroll hours, or equipment for the benefit of a governmental official or political candidate.

The company is committed to reporting accurately and completely all lobbying activities, campaign contributions, and gifts to public officials, as required by law.

There are hundreds of federal, state, and local lobbying laws that require companies, including ours, to report more than just the activities of registered lobbyists. Even if you are not a registered lobbyist and never communicate directly with a federal, state, or local official, the company may still be required to disclose your activities and expenses. Examples include expenses incurred to meet with

Q: During the holidays, I sometimes receive gift baskets of dried fruit, nuts, chocolates, or cheese from suppliers. Is it OK to accept the baskets?

A: Accepting gifts of more than small value from suppliers is usually inappropriate. However, the holiday food basket has become a common business courtesy. Often the best idea is to accept the basket and set it out for everyone in your work group or area to enjoy. For more information about giving or accepting gifts, entertainment, and other business courtesies, you may look under “Ethics and Compliance” on the Portal or call the Ethics and Compliance Office.

Q: A consultant the company hired to assist with a project I’m working on occasionally invites me to go out to lunch to discuss our progress. May I let the consultant pay for the lunches?

A: If the lunches are reasonable in cost, serve a business purpose, and are not too frequent, there should be no problem with the consultant’s picking up the tab. The best course of action would be for you to reciprocate by paying the bill some of the time and putting it on your expense report for reimbursement by the company. For more information, you may look under “Ethics and Compliance” on the Portal or call the Ethics and Compliance Office.
government officials, researching or preparing reports or materials for use by a lobbyist, participating in efforts to obtain government contracts or permits from a local government agency, or asking others to support the company’s positions on legislative or administrative issues. You should contact the Public Affairs Department for more guidance.

**Safety, Health, and the Environment**

Edison is committed to protecting the safety and health of our employees, contractors, and the public. Our goal is to perform our work injury-free. Safety must be a primary concern in everything we do; and we should be familiar with safety laws, rules, regulations, and reporting requirements. We each share responsibility for our own safety and the safety of our fellow employees and the public.

Concern for the environment is a core value for Edison International. We comply with applicable laws, rules, and regulations regarding environmental protection. We should become familiar with and carefully follow those laws, rules, and regulations.

If you see any potential unsafe practice or behavior, or if you see any health or environmental violations, you should report them to your manager or supervisor, Corporate Environment, Health and Safety, the Ethics and Compliance Office, or the Ethics and Compliance Helpline. Steps should be taken for correction as soon as possible. Conditions posing an imminent risk to the safety of employees or the public should be reported and corrected without delay. Our safety culture is based on our speaking up and watching out for each other.

**Q:** Is it OK to invite an elected official, such as a congresswoman or a state legislator, to speak at a company event?

**A:** You should get approval from a company officer with responsibility for Public Affairs before inviting an elected official or other governmental officer to attend a company event. If the invitee is in the midst of a reelection campaign, the company event could be viewed as support for the campaign. Any food, drink, or transportation the company provides to the invitee could be considered a gift. In either case, there would be limits and reporting obligations Public Affairs must monitor.

**Q:** I am not a registered lobbyist, so why should I care about lobbying laws?

**A:** Even if you are not a registered lobbyist, the company may have to report your activities. Lobbying laws require the company to report much more than just traditional “lobbying” activities, such as when our employees meet or correspond with public officials. Failure to report lobbying activities may result in civil or administrative fines, or even jail time. For more information, please contact Public Affairs.

**Q:** What should I do if I see an unsafe condition while I am at work?

**A:** We have no higher priority than safety. You should take immediate action to correct the unsafe condition. If you are asked to do something you think is unsafe, raise your concerns with your supervisor or manager. If you feel a job has become unsafe, stop the job until the safety issues are resolved. If you see a coworker working unsafely, point out the risk and encourage him or her to work safely. We all share responsibility to foster an injury-free workplace. This is part of our value of Excellence.
The company has adopted safety and environmental policies and maintains manuals and other materials providing detailed information about safety and environmental rules and protective measures. We should read the information that applies to our job duties and follow it at all times.

**Insider Trading**

United States securities laws prohibit insider trading. Directors, officers, and employees may be guilty of insider trading if they buy or sell securities when they know material information that is not available to the public.

In the course of doing our jobs, we may become aware of material, nonpublic information, such as earnings forecasts or a pending regulatory decision. Information is material if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy or sell securities.

It is illegal to buy or sell the securities of a company (including by changing investment allocations or withdrawing funds in a 401(k) plan) when we know such information or to share this information with others. If you have any doubt about whether it is proper for you to buy or sell securities of an Edison International company, you are encouraged to consult the Corporate Secretary or call the Ethics and Compliance Office. You should also review the company’s Insider Trading Policy for details on how and when you can trade.

**Our Suppliers**

We expect our suppliers to act ethically and comply with the laws that apply to their businesses. Our suppliers should establish and adhere to their own high standards of business conduct.

We do not allow suppliers to induce our employees to violate this Code. Similarly, we do not try to influence suppliers to violate our standards or their own standards of proper business conduct.

We never engage in any unethical or illegal conduct with our suppliers. We do not accept inappropriate gifts, entertainment, kickbacks, or bribes as incentives for conducting business with them. Unless expressly authorized to do so, we do not share our confidential and proprietary information with suppliers or disclose their confidential and proprietary information to others.

We do not participate in any activities with our suppliers that would give one supplier an unfair advantage or preferential treatment over other suppliers.

**Q:** At my worksite, we noticed the ceiling was damaged and insulation had fallen to the floor. One of my coworkers was afraid it might contain asbestos. What should we have done?

**A:** While it is unlikely the building contained asbestos, you should always take steps to protect everyone’s health. You should immediately report the concern to your site’s environmental specialist so he or she can oversee the cleanup and testing of the questionable material. Do not handle or further disturb the material until your supervisor or environmental specialist gives you the OK.

**Q:** Each quarter, my boss is involved in preparing and reviewing the company’s press release about earnings. Since I help her and see the release before it becomes public, should I avoid buying or selling company stock until the release goes out?

**A:** Yes. Advance knowledge about quarterly earnings could be material nonpublic information under federal securities laws against insider trading. You should not buy or sell company stock (including 401(k) transactions), encourage others to buy or sell stock, or share the earnings information with others, until after the press release has gone out and been reported in the news media.
Conflicts of Interest

We are expected to act in Edison’s best interests. We should never use our position at Edison improperly to benefit personally or to benefit someone else or other organizations at the expense of Edison. Avoiding conflicts of interest is a key aspect of acting with integrity and striving for excellence.

Avoiding Conflicts of Interest

Situations where you may have a personal interest or potential gain that could be inconsistent with the company’s best interests may involve a conflict of interest. We must avoid conflicts of interest. We also should be wary of activities and relationships that could reasonably create the appearance of a conflict.

Conflicts are likely if you are in a position to gain financially from decisions you make on behalf of the company or if a family member, relative, or friend is involved or could gain financially. We are expected to make those decisions unclouded by personal interests.

You should report any potential conflict of interest to your manager or supervisor and resolve the conflict before proceeding. Even in cases where you believe no conflict is present, but you are aware there may be an appearance of a conflict, you should disclose and discuss this issue with your manager or supervisor.

If you would like to receive guidance about whether a conflict of interest may exist or how to avoid or resolve a potential conflict, you may call the Ethics and Compliance Office or the Ethics and Compliance Helpline.

Full disclosure and candid discussion are elements of integrity, and they will help assure no conflict is present or perceived by others to be present. Full disclosure also will help prevent others from questioning your decisions.

Q: Who is my relative for purposes of the conflict of interest policy?

A: Our policies define a “relative” as your spouse, domestic partner, significant other, child, parent, grandparent, grandchild, brother, sister, parent-in-law, brother-in-law, sister-in-law, or the spouse, domestic partner, or significant other of any such person.
Some examples of conflicts of interest are:

- Directly or indirectly supervising, managing, or working under the supervision of a relative or other person with whom you have an intimate relationship unless, in rare circumstances, senior management approves a waiver. For instance, your spouse, domestic partner, significant other, child, or other relative cannot work for Edison and be in your chain of command.

- Supervising, managing, or working with any other person with whom you have a close personal or financial relationship, unless your manager determines it would not adversely affect the workplace.

- Moonlighting for a contractor that does work for Edison, if you have any responsibility for the company’s dealings with the contractor.

- Having a second job that interferes with your responsibilities for Edison. If your outside work requires you to receive phone calls and respond to problems during your work time at Edison, it is a conflict of interest.

- Having a significant financial interest or other substantial relationship with a supplier, contractor, or competitor of Edison.

- Taking unfair advantage of a personal opportunity that comes to you because you work for Edison. For instance, you should not try to obtain a personal patent on something that you developed as part of your job at Edison.

Using Your Position for Personal Gain

Edison employees are expected to refrain from improperly using their positions for any personal gain or advantage. We should not pursue business opportunities that would cause us to compete with Edison or benefit financially from Edison’s decisions.

In the course of our business duties we should never use our inside knowledge or position to obtain a personal financial gain.

Q: While doing my job for Edison, I sometimes meet customers or others who need work done for them. Since I have a side business as a home contractor, may I offer my services?

A: No, that would be using your position at Edison for improper personal gain. It also could confuse people as to whether you are acting on behalf of Edison or as a private contractor.
Company Records and Property

Edison property and internal records are not intended for personal use or gain. Accurate records are essential to maintain the trust of investors, regulators, and others. Keeping good records and handling disclosures and documents properly helps us uphold our values of Integrity, Excellence, Respect, Continuous Improvement, and Teamwork.

Company Assets

We all have a responsibility to safeguard company assets. We should not misuse company property by using it for personal purposes. Except for limited incidental use permitted by our management, we do not use company telephones, computers, copiers, or other equipment for personal purposes. Preventing loss, misuse, waste, or theft of company property is part of our responsibilities as Edison employees.

Some forms of company assets are:

- Furniture and equipment
- Office or field supplies
- Company information
- Intellectual property and ideas
- Employee time
- Company funds

Confidential and Proprietary Information

As a general rule, we should keep confidential any company information that is not public knowledge. Keeping such information confidential includes not sharing the information with employees who have no business need to know it. Confidential information includes all nonpublic information that might be of use to competitors or harmful to the company, its employees, or its customers, if disclosed. Company business statistics, employee information, and individual customer data are examples of confidential and proprietary information.

We also need to safeguard confidential information about other employees and the company’s business partners, contractors, and suppliers. We never use confidential and proprietary information for our own personal gain.

It is important to note that Edison’s confidential and proprietary information requirements apply at all times, including after employment ends. These requirements also apply to confidential information from other companies as a matter of law and mutual respect.
To help us identify and safeguard confidential and proprietary information, the company has adopted specific policies about information management, computer security, electronic communication, and records retention. We should become familiar with those policies.

**Some forms of confidential and proprietary information are:**

- Financial forecasts and other internal financial data
- Business plans and strategies
- Information about specific customers
- Employee records
- Drafts of regulatory filings
- Certain purchase orders
- Plant outage and overhaul schedules

**Public Disclosures**

Whenever we are asked to prepare or contribute to any public disclosure, we must be certain all information is accurate, reliable, and complete. We should never knowingly provide or allow others to provide misleading or false information. We want our disclosures to be full, fair, accurate, timely, and understandable.

Disclosures include public filings with regulatory agencies, press releases, media statements, marketing brochures, and any other information that is provided to outsiders. Communications with the media are to be made only by authorized company spokespersons, such as employees in the Corporate Communications Department. Communications with investors should be made by authorized officers or by authorized employees in the Investor Relations Department. These policies apply to all media.

Edison will never ask or encourage any employee to misstate or falsify any information provided to anyone. If you are ever asked to do so, you should report it and not comply with the request.

Some employees, such as the principal executive, financial, and accounting officers of Edison companies, have specific legal responsibilities to ensure reports filed with the Securities and Exchange Commission comply with securities laws and do not contain untrue or misleading statements or omit necessary information.

**Records Retention**

We have records retention policies that specify how long we should keep documents in our files. Some documents should be kept for a period of years or until no longer needed. Some documents need to be kept indefinitely. In some cases, the Law Department may place specific records under a legal hold, which overrides normal corporate records retention schedules. If you become aware of a
I received a promotion and will be moving to a new business unit. However, I have some files that I would like to keep and other documents that I do not need anymore. Is this acceptable?

First, to ensure the integrity and accuracy of your current business unit’s records, it is important that you leave this information with your manager. By taking records that belong to your current business unit, you risk storing and providing information to others that is outdated.

Second, you must consult the appropriate records retention schedules before destroying or discarding any documents, as some records may have legal or regulatory retention requirements long after there is any immediate business need to keep them. After you verify that it is acceptable to get rid of any records, you must use a secure means of destruction for records containing confidential or proprietary information.

Contact Information Governance’s Resource Line at 1-800-249-5989 or the Ethics and Compliance Office with any questions about the records retention schedules or how to appropriately manage your information.

I provide operating data each month that goes into an operations report to management. Some of the data from the operations report also may be used by others in the company to prepare external regulatory and financial reports. What should I do if I think some of the data I provided was inaccurate?

You should immediately notify your management about the possible inaccuracy so the regulatory or financial reports can be corrected, if necessary. Inaccurate reports could cause severe consequences to the company. You also may contact the Ethics and Compliance Office or the Helpline to report your concerns.

legal hold on any records, you should take steps to prevent intentional or unintentional destruction of the records until notified that the legal hold has been released. If at any time you believe you have records that may be relevant to pending or threatened litigation or regulatory proceedings, you should check with the Law Department for retention guidance.

We should become familiar with our records retention policies and follow them carefully in determining whether and when to save or dispose of documents. If we have any doubt about the right thing to do with a document, we should ask a supervisor or manager, consult with the Ethics and Compliance Office, the Law Department, or, at SCE, Information Governance.

Accurate Records

Accurate records and disclosures are critical to our company’s ability to meet compliance, legal, financial, and management obligations.

When asked to participate in the creation of any company records, we are responsible for the integrity of those records. We must never make any false or misleading entries. If anyone suggests we engage in falsifying information, we are obligated to report it, and under no circumstances may we comply with such a request.
We may never knowingly offer or enter misleading or inaccurate information in the preparation of any record or report. Proper internal controls must be established and followed to ensure accurate reports and record keeping. This includes all forms of reports and records, including time sheets, expense reimbursement forms, goal reports, performance evaluations, and so forth.

**Intellectual Property and Ideas**

Any intangible asset that consists of human knowledge and ideas may constitute intellectual property. Other intellectual property may include other company logos, photography, video, or any document authored by a person not employed by Edison International or its subsidiary companies. A company like ours regularly develops innovations, improvements to our methodologies, and business strategies. These ideas, as well as our services and products, are part of the company’s intellectual property like its business records, manuals, and know-how, and it is important that we protect them as we would any other valuable asset.

Like other companies, we protect our intellectual property through patents, trademarks, usage, copyrights, and other means of protection. Respecting the rights of others is also important. Unauthorized use of others’ intellectual property is not only contrary to our values, it can expose the company, and even individuals, to legal risks. This includes respecting the intellectual property of previous employers. We must never use their intellectual property without that company’s permission.

Downloading music, graphics, original literary or artistic works, computer software, or any other creative material from the Internet without paying for it is a violation of copyright law. Copying material from books, the Internet, magazines, newspapers, etc. may also violate the law.

Edison International employees, contractors, or supplemental workers may not use the intellectual property of others without express permission from the property owner. Using these copyrighted images without permission puts the company at risk of liability for unauthorized usage.

Please contact Corporate Communications Creative Services with any questions about obtaining permission to use music at events or meetings. Contact the Law Department for information on obtaining permission to copy or circulate written material.

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**Some employees have been claiming to have worked overtime when they actually did not work any extra hours. Isn’t that a serious violation?**

Yes, that is a very serious matter. Falsely claiming overtime involves both falsifying timesheets, which are a company record, and receiving pay that has not been earned, which is stealing. Employees may be terminated for those actions.

**I’m preparing a PowerPoint presentation and would like to include some music or maybe even a film clip to liven it up. Are there any legal restrictions that I need to be aware of?**

Virtually all external materials that you might want to include in your presentation are covered by copyright laws, including songs, movie clips, comics, magazine articles, or excerpts from TV shows. You cannot use such materials without a license or approval from the copyright owner. Using materials without approval can subject you and the company to severe fines and penalties.

**I’m working with a vendor that will be producing materials for my department. We want to include the company logo on some items, but we’re not sure whether that is OK or what rules might apply. What should we do?**

First, you may not alter the logo in any way. You should contact Corporate Communications Creative Services before using the logo. The Corporate Communications Department has published an Edison International brand manual, which is full of detailed information about when and how the Edison logo may be used both internally and externally. The manual is available on the Portal.
Responsibilities

**All Employees**

All employees are personally responsible for compliance with this Ethics and Compliance Code and the other policies of the company. Each of us should become familiar with this Code and the other policies that apply to us. Each of us also has a duty to report unethical or illegal conduct that we see or hear and to cooperate with all company investigations and audits.

For all employees, compliance with the letter and spirit of the Code includes:

- Behaving ethically and professionally;
- Reporting unethical or illegal conduct that they see or hear;
- Cooperating with all company investigations and audits;
- Knowing and complying with laws, rules, and regulations that apply to their work; and
- Always treating others with respect.

**Management**

As leaders, management has these additional responsibilities to the company and to employees:

- Serve as a role model;
- Act as a resource for employees, providing support and removing obstacles;
- Ensure employees are comfortable raising issues and always provide the reasons for decisions;
- Build a work environment where respect is mutual and diversity of opinion leads to better conclusions;
- Understand and adhere to the limits of their authority;
- Ensure consistent corrective action by following the corrective action matrix; and
- Provide the training and equipment employees need to work safely.

Q: Why would the company ever allow a provision of the Code to be waived?

A: The Code is intended to apply to everyone at all times according to its terms. But in unusual circumstances, an exception may be necessary. For example, under a collective bargaining agreement, a represented employee may be entitled to bid and transfer into a job that is in a relative’s chain of command, which ordinarily would violate our conflict of interest policy. If the conflict cannot be resolved in any other way, it may be necessary to obtain a waiver so the company can honor its legally binding agreement.

Ethics and Compliance Helpline: 1-800-877-7089
**Company Leadership**

The management of each Edison International company has day-to-day responsibility for compliance and ethics matters, including the implementation and enforcement of this Code and related policies. There is a chief ethics and compliance officer at each of these companies: Edison International, Southern California Edison, and Edison Mission Group. These three officers have overall responsibility for the administration of this Code, as applicable, under the direction of senior management and the Boards of Directors.

**Certifications**

Officers and employees of the Edison International companies are required each year to complete and sign a certification as to their compliance with this Code and related policies.

**Investigations**

All reports of violations of this Code will be investigated and resolved. Matters that could have a significant impact on the financial condition, reputation, or legal liability of Edison International should be brought to the attention of the applicable Ethics and Compliance Office, which may be done directly or by calling the Helpline.

Investigations into matters involving potentially significant ethics and compliance violations will be coordinated through the Ethics and Compliance Office with the Equal Opportunity, Human Resources, Audit Services, Law, Corporate Security, and other authorized departments. Employees are required to cooperate during the investigation of any violation of this Code and must not withhold information from or give misleading information to anyone conducting an authorized investigation or audit.

**Discipline**

All violations of this Code will be reviewed for appropriate disciplinary action, up to and including termination from the company. Although many provisions of this Code are presented as guidelines, employees are expected to comply with all aspects of this Code. Any departure from the Code or other company policies may result in disciplinary action against an employee.

**Waivers**

Rarely, there may be compelling circumstances that warrant an exception, or waiver, from a provision of this Code. Waivers will be granted only on an individual, situation-specific basis, rather than on a blanket basis. Waivers also will be of limited duration to the extent possible.

**Q:** Why are we expected to cooperate with ethics and compliance investigations and not withhold information? I would rather not get involved.

**A:** When the company initiates an investigation it is because there is potentially a serious violation of this Code, company policy, or legal requirements. The investigation is necessary to protect individuals, the company, and, in some cases, the public. If employees do not cooperate fully, it may be impossible to get to the bottom of things and take the right actions. Withholding information or knowingly giving false or misleading information is a serious violation of our duties as employees and could result in disciplinary action, including termination.
A request for a waiver should be directed to the senior officer in charge of the relevant business unit. If the waiver involves that officer, the request should be directed to the chief executive officer. In determining whether to approve a waiver, the responsible officer should consult with the Ethics and Compliance Office. If the waiver involves an executive officer, as defined in Securities and Exchange Commission rules, the waiver must be approved by the Board of Directors or its audit committee and disclosed in accordance with SEC and stock exchange rules. Waivers for other officers elected by the Board of Directors should be reported to the board. All waiver requests and approvals must be in writing with a copy provided to the Ethics and Compliance Office.

**Where to Go for Information and Help**

In most situations, the right course of action will be clear. But at times you might be uncertain what you should do. In those cases, as you are making your decisions, you should ask yourself the following questions:

- Is it legal?
- Does it follow company policies?
- Does it support our values of Integrity, Excellence, Respect, Continuous Improvement, and Teamwork?
- Would I want everyone to know?
- Is it right?

If you still have concerns or questions about whether what you are about to do is ethical or legal, you should take one or more of the following actions until your concerns or questions are resolved:

- Talk to your immediate manager or supervisor. If necessary, you may talk with a more senior manager or officer.
- Review written policies, manuals, procedures, and other materials. Many of those resources are available through the Portal under the headings “Ethics and Compliance” or “Edison Policy and Procedure Central.”
- Contact the Ethics and Compliance Office. Contact information is provided on the next page.
- Contact the Law Department if your questions relate to legal issues or matters being handled by company lawyers.
- Call the Ethics and Compliance Helpline at 1-800-877-7089.

When in doubt, ask for help. You should never feel left alone to decide at your own risk whether something is right. And you should never feel pressured to do anything that is unethical or illegal.
Some facts about the Ethics and Compliance Helpline:

- The telephone number is 1-800-877-7089.
- A telephone call is the best way to contact the Helpline. However, you also may use the Internet at www.EthicsHelplineOnline.com.
- Contact with the Helpline can be made anonymously. If you choose not to give your name, there will be no attempt to find out your identity. It’s all about the issue, not finding out who reported it.
- An independent provider, Global Compliance, answers all calls. The Helpline is available 24 hours a day, 7 days a week. Interpreters are available for most languages.
- All issues are handled in confidence to the fullest extent possible. If you give your name, it will not be shared except on a need-to-know basis or as required by law.
- You may call with a question, for advice, or to report a violation. The goal is for employees to ask before they act.
- The company will not allow any employee, supervisor, manager, or officer to retaliate against you for making a report or asking a question in good faith.

Ethics and Compliance Office

The members of the Ethics and Compliance Office are available to help you with advice and answers. You can make reports or ask questions about this Ethics and Compliance Code, company policies, training, and other ethics and compliance matters.

Contact the Ethics and Compliance Office at:

Edison International          SCE        EMG
Ethics and Compliance Office  Ethics and Compliance Office  Ethics and Compliance Office
2244 Walnut Grove Avenue     2244 Walnut Grove Avenue  18101 Von Karman Avenue
Rosemead, CA 91770           Rosemead, CA 91770        Ste. 1700
Phone: 626-302-1053          Phone: 626-302-1053       Irvine, CA 92612
FAX: 626-569-2597            FAX: 626-569-2503        Phone: 949-798-7907
E-mail: ethics@edisonintl.com E-mail: ethics@edisonintl.com E-mail: ethics@edisonintl.com
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Additional Resources

Affiliate Compliance Hotline: 1-626-302-3345; affil8@sce.com
Company Policies: Portal > Policies > Edison Policy & Procedure Central (EPPC)
Conflicts of Interest: Portal > Ethics and Compliance > Tools and Resources > Q&As
Copyrights and Trademarks: Portal > Ethics and Compliance > Tools and Resources > Q&As
Employee Fundraising Activities: Portal > Ethics and Compliance > Tools and Resources > Q&As
Ethics and Compliance Helpline: 1-800-877-7089
Ethics and Compliance Helpline: Portal > Ethics and Compliance > Tools and Resources > Q&As
Ethics and Compliance Helpline: www.ethicshelplineonline.com
Ethics and Compliance Office: Edison International 1-626-302-1053; SCE 1-626-302-1053;
   EMG 1-949-798-7907
FERC Standards of Conduct Hotline: 1-800-877-7089; fercsoc@sce.com
Gambling at Work: Portal > Ethics and Compliance > Tools and Resources > Q&As
Gift Certificates and ACE Points: Portal > Ethics and Compliance > Tools and Resources > Q&As
Gifts, Entertainment, and Business Courtesies: Portal > Ethics and Compliance >
   Tools and Resources > Q&As
Information Governance: Portal > Policies > ACT II - Information Governance
Law Department: Edison Operator
Prohibited Substances and Items: Portal > Ethics and Compliance > Tools and Resources > Q&As
Public Affairs Office:
   Rosemead – 1-626-302-1990; Washington, D.C. – 1-202-393-3075; Sacramento – 1-916-551-1375
SCE Affiliate Transaction Hotline: 1-626-302-3345
Use of Computers and Other Company Property: Portal > Ethics and Compliance >
   Tools and Resources > Q&As
When to Question/When to Support: Portal > Ethics and Compliance > Tools and Resources > Q&As