

SFPUC Credit Ratings

As of December 9, 2020

| | Moody's | | Standard & Poor's | | Fitch | |
|------------------------------|-----------|------------|-------------------|------------|-----------|------------|
| | Long-Term | Short-Term | Long-Term | Short-Term | Long-Term | Short-Term |
| Water Enterprise | Aa2 | P-1 | AA- | A-1 | N/A | N/A |
| Wastewater Enterprise | Aa2 | P-1 | AA | A-1+ | N/A | N/A |
| Power Enterprise | N/A | N/A | AA | A-1 | AA- | F1+ |
| CleanPowerSF* | A2 | N/A | N/A | N/A | N/A | N/A |

**On December 9, 2020, Moody's Investors Service, ("Moody's") assigned a first-time A2 Issuer Rating to CleanPowerSF, with a stable outlook.*