

## **Political Contributions**

Exelon Corporation's (Exelon) success depends on sound public policies at the national, state and local levels. Issues vital to Exelon's ability to recognize value for its stakeholders are debated and decided in the U.S. Congress, in state legislatures and in local forums across the country.

Federal and Pennsylvania law prohibit companies from making political contributions to Federal and Pennsylvania candidates. Illinois and Maryland law limit the amount that Exelon and its affiliated companies can give to political candidates and PACs. In certain other states, corporations are permitted to contribute to state election campaigns. Exelon engages in political activity in accordance with all relevant state and Federal laws.

Exelon Corporation, Baltimore Gas and Electric Company and PECO Energy Company have established political action committees that are funded solely through voluntary employee contributions (ExelonPAC, BGEPAC and PECOPAC). Exelon Generation Company and Commonwealth Edison Company also have Illinois state political action committees which may be funded by both employee and corporate contributions (ComEd PAC and ExGenPAC). Exelon provides limited administrative support to all our political action committees.

These PACs offer eligible employees a direct means to voluntarily participate in shaping public policy and expressing views on issues related to our business. The PACs operate in accordance with all relevant state and Federal laws. Information about ExelonPAC is available on the website of the Federal Election Commission at [www.fec.gov](http://www.fec.gov).

In the interest of transparency for our shareholders and stakeholders, Exelon has posted its Corporate Political Contributions Guidelines on its website. These Guidelines are intended to provide corporate governance, control, oversight and procedural guidance for corporate contributions of money, property or services for political activities in Illinois, Maryland and other states that allow corporate contributions to the political process and for political expenditures in areas where permitted. Exelon's political contributions during the reporting period were all made in accordance with its Corporate Political Contributions Guidelines.

Exelon is also making available a report listing Exelon's political contributions (the "Report"). The Report also sets forth the United States trade associations and other similar non-profit organizations to which Exelon annually paid dues of \$50,000 or more. Exelon has asked these organizations to identify the portion of those dues that were used for expenditures or contributions that are non-deductible under Section 162(e)(1)(B) of the Internal Revenue Code. The Report will be updated and reviewed by the corporate governance committee of the Exelon board of directors semi-annually.

## **2014 Political Contributions (January 1 – June 30)**

During the period from January 1, 2014 through June 30, 2014 (the “Reporting Period”), Exelon Corporation made one contribution to political parties, political committees, candidates for political office, and other entities organized and operating under 26 U.S.C. Section 527. Exelon Corporation’s contribution set forth below for the Reporting Period totaled \$125,000:

Democratic Governors Association	\$125,000
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During the Reporting Period, Exelon Generation made the following contributions to political parties, political committees, candidates for political office, and other entities organized and operating under 26 U.S.C. Section 527. Exelon Generation’s contributions set forth below for the Reporting Period totaled \$245,150:

<b>NATIONAL</b>	
Democratic Legislative Campaign Committee	\$10,000
Republican Governors Public Policy Committee	\$125,000
Republican State Leadership Committee	\$25,000
<b>ILLINOIS</b>	
Grundy County Republican Central Committee	\$250
House Republican Organization	\$6,000
Republican State Senate Campaign Committee	\$5,000
Senate Democratic Victory Fund	\$10,000
Friends of Jaime M. Andrade, Jr.	\$500
Friends of John D. Anthony	\$1,500
Friends of Luis Arroyo	\$300
Friends of Jason Barickman	\$500
Citizens for Maria A. Berrios	\$500
Citizens for Bivins	\$300
Friends of Adam Brown	\$500
Citizens for John Cabello	\$250
Citizens for Cassidy	\$250
Cross for Treasurer	\$2,500
Citizens for John Cullerton	\$5,000
Friends of Tom Cullerton	\$500

Citizens for C.D. Davidsmeyer	\$150
Citizens for Durkin	\$10,000
Friends of Mike Fortner	\$500
Friends of Bill Haine	\$300
Friends of Napoleon Harris for State Senate	\$600
Citizens for Michael E. Hastings	\$750
Committee to Elect Jay Hoffman	\$250
Friends of Toi W. Hutchinson	\$250
Friends of Mike Jacobs	\$2,500
Jones for State Representative	\$500
Friends of Terry Link	\$500
Friends of Iris Y. Martinez	\$1,000
Committee for Frank J. Mautino	\$500
Citizens for Michael P. McAuliffe	\$300
McGuire for Senate	\$500
David McSweeney for State Representative	\$1,000
Friends of Christian Mitchell	\$1,000
Citizens for Antonio "Tony" Munoz	\$1,400
Tony Munoz for State Central Committeemen	\$500
Citizens for Elaine Nekritz	\$500
Citizens for Chris Nybo	\$500
Brandon Phelps for State Representative	\$1,500
Friends of Sandra Pihos	\$1,000
Citizens for Christine Radogno	\$10,000
Citizens for Dennis M. Reboletti	\$1,000
Friends of Sue Rezin	\$5,000
Friends of Chapin Rose	\$1,000
Friends of Sue Scherer	\$500
Smiddy for State Representative	\$500
Citizens for Brian W. Stewart	\$1,000
Citizens for Sullivan	\$500
Friends of Tabares	\$200
Friends for Verschoore	\$500
Friends to Elect Kathleen Willis	\$500
<b>NEW HAMPSHIRE</b>	
Prescott for State Senate	\$250
<b>NEW YORK</b>	
Friends of Will Barclay	\$600
Girstani for Senate	\$500

Committee to Elect Maziarz State Senate	\$1,000
Committee to Re-Elect Assemblyman Joe Morelle	\$500
Friends of Bob Oaks	\$1,000
Friends of Amy Paulin	\$750

During the Reporting Period, Constellation New Energy, Inc. made the following contributions to political parties, political committees, candidates for political office and other entities organized and operating under 26 U.S.C. Section 527. The contributions set forth below for the Reporting Period totaled \$5,000.

<b>NEW YORK</b>	
New York State Democratic Assembly Campaign Committee	\$1,000
New York State Republican Assembly Campaign Committee	\$500
George Amedore for Senate	\$500
Gristani for Senate	\$1,000
Hevesi for Assembly	\$500
Friends of Pattie Ritchie	\$500
Friends of Silver	\$1,000

During the Reporting Period, Constellation New Energy Gas Division, LLC made one contribution to political parties, political committees, candidates for political office and other entities organized and operating under 26 U.S.C. Section 527. The contributions set forth below for the Reporting Period totaled \$1,000.

<b>NEW YORK</b>	
Nozzolio for Senate	\$1,000

During the Reporting Period, Ginna Nuclear Power Plant, LLC made one contribution to political parties, political committees, candidates for political office and other entities organized and operating under 26 U.S.C. Section 527. The contributions set forth below for the Reporting Period totaled \$3,500.

<b>NEW YORK</b>	
Friends of Bob Oaks	\$1,000
Nozzolio for Senate	\$2,500

During the Reporting Period, Baltimore Gas and Electric Company made one contribution to political parties, political committees, candidates for political office, and other entities organized and operating under 26 U.S.C. Section 527. BGE's contributions set forth below for the Reporting Period totaled \$30,000:

Maryland Democratic Party – Administrative Account	\$25,000
Maryland Republican Party – Administrative Account	\$5,000

During the Reporting Period, Commonwealth Edison made the following contributions to political parties, political committees, candidates for political office, and other entities organized and operating under 26 U.S.C. Section 527. ComEd's contributions set forth below for the Reporting Period totaled \$52,000:

The Burnham Committee	\$1,500
Democratic Governors Association	\$25,000
House Republican Organization	\$1,000
Senate Democratic Victory Fund	\$3,500
Republican State Senate Campaign Committee	\$1,000
Citizens for Durkin	\$10,000
Citizens for Christine Radogno	\$10,000

## **Independent Expenditures and Ballot Measures**

During the Reporting Period, Exelon and its subsidiaries did not make any independent political expenditures.

## **Other Expenditures**

During the Reporting Period, Exelon made a contribution of \$50,000 to the American Energy Alliance.

## **Trade Associations**

Set forth below are the trade associations and other similar non-profit organizations to which Exelon Corporation and its subsidiaries (including Constellation) paid dues of \$50,000 or more during calendar year 2014. Exelon

Corporation has asked these organizations to identify the portion of those dues that were used for expenditures or contributions that are non-deductible under Section 162(e)(1)(B) of the Internal Revenue Code. Information, if any, provided by each organization is included in the table. The figures presented represent total amounts for calendar year 2014.

<b>Organization</b>	<b>Exelon Dues or Payments made in 2014</b>	<b>Portion of Exelon's dues used for expenditures or contributions that are non-deductible under Section 162(e)(1)(B) of the Internal Revenue Code</b>
Edison Electric Institute	\$3,521,529	\$598,377
Electric Power Generation Association	\$65,000	\$4,550
Electric Power Supply Association	\$330,000	\$42,790
Electrical Association of Philadelphia	\$75,000	\$0
Energy Association of Pennsylvania	\$295,041	\$8,910
Greater Baltimore Committee	\$88,000	\$5,720
Greater Philadelphia Chamber of Commerce	\$80,000	\$5,000
Nuclear Energy Institute	\$8,936,012	\$402,120
Retail Electric Supply Association	\$112,850	\$11,736