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1. BUSINESS OVERVIEW
Edison International is one of the nation’s largest electric utility holding companies, providing clean and reliable energy and energy services through its independent companies. Headquartered in Rosemead, California, with over 13,000 employees, Edison International is the parent company of Southern California Edison (SCE), a utility that delivers electricity to approximately 15 million people in a 50,000-square-mile service area of southern, central and coastal California.

Having provided electric service in the region for 135 years, SCE is focused on accelerating clean power and electrification, strengthening and modernizing the grid, achieving operational and service excellence and proactively mitigating climate change-related risks, including wildfires. SCE is wires-focused, with less than 20% of electricity sales coming from its own generation. SCE has an electric rate base of approximately $33.8 billion, growing at a 7.2% compound annual growth rate (CAGR) since 2015. In 2020, SCE generated revenue of approximately $13.5 billion and core earnings of approximately $1.8 billion. The company improves the efficiency of its generation, transmission and distribution operations and assets to reduce emissions and preserve natural resources. Its generation assets consist predominantly of natural gas, hydroelectric and nuclear power plants.

Edison International is also the parent company of Edison Energy*, a global energy advisory company delivering comprehensive data-driven energy solutions to commercial, institutional and industrial users to meet their cost, sustainability and risk goals. An unregulated subsidiary, Edison Energy* was founded in 2013 and partners with leading commercial, institutional and industrial clients, including 15 of the Fortune 50, to help them simultaneously reduce their energy costs, improve the environmental performance of their operations, ensure energy resiliency and manage exposure to energy price risk. Providing a suite of specialized services across sustainability, analytics, renewables, supply, demand and efficiency, Edison Energy* works with clients to help them navigate and manage three of the biggest challenges of today: cost, carbon and the increasingly complex choices in energy.

*Edison Energy is not the same company as Southern California Edison, the utility, and Edison Energy is not regulated by the California Public Utilities Commission.
2. STRATEGY AND APPROACH TO SUSTAINABILITY

Edison International’s vision is to lead the transformation of the electric power industry toward a clean energy future while delivering superior value to customers and shareholders. We are focused on opportunities in clean energy, efficient electrification, the grid of the future and customer solutions.

SCE is focused on accelerating clean power and the electrification of transportation and buildings, strengthening and modernizing the grid, achieving operational and service excellence and mitigating climate change-related risks, including wildfires. Among other things, Edison Energy* supports organizations globally in meeting their sustainability goals through renewable energy contracting, on-site generation and energy-efficiency investments.

SCE delivers power to customers entirely within the state of California, which has some of the most ambitious science-based climate change goals in the U.S. These goals include economywide net-zero greenhouse gas (GHG) emissions by 2045 and net-negative thereafter, in addition to a 40% reduction in GHG emissions from 1990 levels by 2030 and 80% by 2050.

In 2019, SCE published Pathway 2045, a white paper demonstrating the most affordable way to achieve economywide net-zero GHG emissions is electric-led with 100% carbon-free electricity (in terms of retail sales) powering 75% of vehicles and 70% of building space and water heating. Through partnerships, advocacy, programs and investments, SCE is carrying out this plan, including accelerating electrification.

Sustainability is at the core of Edison International’s vision. We are committed to doing our work with the long-term view in mind. Our commitment to sustainability is reflected in our environmental, social and governance (ESG) priorities and practices, described in our Sustainability Report. The Nominating and Governance Committee of Edison International’s Board of Directors is responsible for reviewing significant ESG trends that may affect the company and ensuring that the board and its committees have the appropriate oversight of relevant ESG issues. Edison International’s SVP of Strategy and Corporate Development, who reports to the President and CEO, oversees the sustainability approach.

In 2020, Edison International adopted a set of long-term sustainability goals covering several of its material ESG topics**:

• The clean energy transition
• Electrification
• Diversity, equity and inclusion
• Public and worker safety

Our Sustainability Report enables stakeholders, including investors, regulators, policymakers, community members and employees, to track our progress.

*Edison Energy is not the same company as Southern California Edison, the utility, and Edison Energy is not regulated by the California Public Utilities Commission.

**Edison International’s material ESG topics reflect our significant economic, environmental and/or social impacts, or that substantively influence the assessment and decisions of our stakeholders. This is different from financial materiality, which is defined by the U.S. Securities and Exchange Commission, and these topics should not be construed as being characterized as financially material. For additional information regarding Edison International, please see our filings (including our Form 10-K and Forms 10-Q) with the Securities and Exchange Commission (SEC).
Among other things, the goals include:

• Delivering 100% carbon-free power in terms of retail sales to SCE’s customers by 2045, with an interim goal of 80% by 2030
• Expanding electric vehicle charging infrastructure to support 8,490 medium- and heavy-duty electric vehicles and 41,000 light-duty electric vehicle charge ports across SCE’s service area by 2024 and 2025, respectively
• Electrifying SCE’s transportation fleet by 2030, including specific goals related to light-, medium- and heavy-duty vehicles and forklifts
• Achieving gender parity in executive roles enterprisewide by 2030

3. STRATEGIC FOCUS AREAS TO ADDRESS CLIMATE CHANGE AND OTHER PRIORITIES

CLEAN ENERGY

SCE provides one of the nation’s cleanest electricity mixes. In 2020, an estimated 43% of power SCE delivered to customers came from carbon-free resources, including predominantly California Renewables Portfolio Standard (RPS)-eligible resources such as wind and solar, along with other carbon-free sources such as large hydroelectric and nuclear power. SCE’s estimated delivered power mix in 2020 emitted approximately 42% fewer GHG emissions per unit of electricity compared to the latest available U.S. national average.1

Over the past two decades, SCE has accelerated the addition of renewable energy to the grid, signing large, long-term contracts for wind and solar resources since the early 2000s and building the nation’s first transmission line designed specifically to carry renewable power, the Tehachapi Renewable Transmission Project. The project was designed to be capable of carrying 4,500 MW of electricity from renewable energy projects in Kern County, Calif.

SCE divested from and terminated all contracts with coal-burning resources between 2005 and 2015 and has no coal-fired generation in its specified portfolio. SCE also reduced the need for new generating resources through energy-efficiency programming and incentives. SCE’s decoupled rate structure means its financial results are not affected by changes in electricity sales. This structure promotes energy efficiency, helps stabilize customer bills and supports environmental goals.

SCE estimates that California will need to add 30,000 MW of utility-scale energy storage and 10,000 MW of storage from distributed energy resources by 2045 to support the transition to 100% carbon-free power delivered to customers. SCE is procuring energy storage through third-party contracts and has developed a limited amount of owned installations to meet state statutory and regulatory targets. To date, SCE has installed or procured more than 2,000 MW of energy storage, making it a national leader among utilities.

SCE has been recognized by the Smart Electric Power Alliance as a leader in solar and energy storage for a number of years. In April 2021, the company was named one of the top 10 utilities accelerating the transformation to a carbon-free, modern grid in the alliance’s new Utility Transformation Challenge.

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1 U.S. national average available through the Environmental Protection Agency (EPA) Emissions and Generation Resource Integrated Database (eGRID) for data year 2019 is 889 lbs/MWh or 0.40 MT CO₂e/MWh.
EFFICIENT ELECTRIFICATION
As California’s only major investor-owned electric utility without a natural gas distribution business, SCE is uniquely positioned to advance the electrification initiatives that are needed to reduce greenhouse gas emissions. SCE’s Charge Ready program is the nation’s largest light-duty electric vehicle charging program run by a single investor-owned utility (IOU). In 2020, SCE received regulatory approval for a $436 million expansion to the program that will add approximately 38,000 new charge ports over the next several years. SCE also runs the nation’s largest truck and transit charging program for a single IOU and is developing charging infrastructure to support 8,490 medium- and heavy-duty vehicles at 870 customer sites, a $356 million investment.

To further reduce emissions, improve local air quality, minimize fuel and maintenance costs and demonstrate electrification to customers, SCE is electrifying its vehicle fleet of nearly 5,000 vehicles. SCE’s 2030 goal is to electrify 100% of its light-duty vehicles, 30% of its medium-duty vehicles, 8% of its heavy-duty vehicles and 60% of its forklifts.

GRID OF THE FUTURE
The grid of the future must support high levels of carbon-free resources, integrate new technologies and services and remain safe, reliable, affordable and resilient despite the effects of climate change, such as more extreme temperatures. SCE is meeting these challenges by shifting its grid planning capabilities from a systemwide-only focus to one that meets multiple objectives based on specific and localized needs while also addressing systemwide needs. SCE has also invested in digital tools to automate grid management and inspections. As SCE and other electric utilities introduce digital tools, the grid faces risks from malicious actors searching for new pathways to attack via these new technologies. SCE studies new and existing infrastructure to identify where defenses can be strengthened as the threat landscape evolves.

In 2020, SCE released Reimagining the Grid, a comprehensive assessment of how the grid must change to support California’s GHG emissions reduction goals and to deliver 100% carbon-free power by 2045 while also supporting changes in how and where customers use electricity.

An early fault detection sensor monitoring an energized wire directly above it for equipment failure. These sensors are being deployed as part of an advanced technology pilot to support SCE’s wildfire mitigation efforts.
CUSTOMER SOLUTIONS
SCE is giving customers access to everything from rooftop solar and energy storage to electric vehicles and charging infrastructure. SCE is helping make clean energy offerings accessible to all, focusing on increasing customer adoption of solar, storage, electric vehicles and the efficient appliances that, along with electric space and water heating, are essential in the emissions reduction that comes from building electrification. By the end of 2020, more than 385,000 SCE customers had connected behind-the-meter solar and/or solar with paired energy storage to the grid.

SCE also has a particular focus on equity and program participation in environmental and social justice (ESJ) communities. SCE prioritizes low-income customers and ESJ communities when designing programs and incentives to connect customers with clean energy technologies. Among other things, 47% of sites participating in the light-duty electric vehicle charging program are in California-designated disadvantaged communities (DACs), a subset of ESJ communities. At least 50% of SCE's investments in the expansion of its light-duty electric vehicle charging program will be in DACs. In 2020, SCE also installed one-quarter of electric space and water heaters through the Home Energy Efficiency Rebate program in DACs and continues to offer income-qualified customers energy-efficient appliances at no cost.

In 2020, SCE provided bill relief and other forms of assistance to customers financially affected by COVID-19, including temporarily suspending service disconnections and verification of California Alternate Rates for Energy (CARE) and Family Electric Rate Assistance (FERA) eligibility requirements. SCE targeted communications about income-assisted rates to communities most affected by the pandemic. Thirty-two percent of SCE's total residential population is enrolled in either CARE or FERA. Year-end 2020 enrollment in CARE and FERA increased 21% from the end of 2019.

CLIMATE ADAPTATION AND WILDFIRE MITIGATION
Fire mitigation has been an integral part of SCE's operational practices for years, and the utility has had several programs in place to manage and reduce wildfire risk. As climate change has intensified wildfire risk, the utility stepped up its comprehensive wildfire mitigation strategy and has made substantial progress, particularly through its Wildfire Mitigation Plan. SCE devoted $1.3 billion to these activities in 2020, allowing for the replacement of more than 960 miles of bare conductor with insulated conductor, the upgrade of more than 6,090 poles to fire-resistant models and the removal of more than 12,200 dead or dying trees and trees hazardously close to power lines. SCE plans to devote $3.6 billion from 2021 through 2023 to wildfire mitigation-related capital expenditures to continue hardening the grid.

SCE funded leases by local firefighters of state-of-the-art helitankers, including the CH-47 Chinook, the world's largest heavy-lift fire helicopter, able to drop 3,000 gallons of water or retardant in a single pass and available around-the-clock for fire suppression.

2Environmental and social justice communities, as defined by SCE and the California Public Utilities Commission, are those that are predominantly communities of color or low income; underrepresented in the policy-setting or decision-making process; subject to disproportionate impact from one or more environmental hazards; and likely to experience disparate implementation of environmental regulations and socio-economic investments in their communities.
In parallel, SCE is evaluating the potential long-term impacts of temperature, precipitation, sea-level rise and wildfire hazards on our infrastructure and operations, using 10 California-endorsed Global Climate Models as the best representations of weather patterns and a conservative, high-emissions global warming scenario to ground this assessment. SCE will file a climate adaptation vulnerability assessment with the California Public Utilities Commission in May 2022.

**SOCIAL INITIATIVES**

As one of Southern California’s largest employers, Edison International strives to benefit the local and regional economies through tailored economic development services, procurement spending and broad partnerships and investments. One of our largest impacts is through SCE’s supplier diversity program, which helps diverse firms gain access to contract opportunities, bringing economic benefits and job growth to local communities. In 2020, SCE spent $2.4 billion, or 37.66%, of its overall procurement spend with diverse business enterprises (DBEs). Find out more in SCE’s 2020 Supplier Diversity Report.

Edison International also engages with community partners through its philanthropy program to support projects and organizations focused on issues related to climate resiliency, nonprofit capacity building, emergency preparedness, educational opportunities for underrepresented talent and more, underscoring our commitment to a sustainable and economically vital region. Edison International commits at least 80% of its annual philanthropic giving to support underserved communities, a target developed in partnership with California-based The Greenlining Institute.

At Edison International, fostering a diverse, equitable and inclusive workplace is a priority. We have increased the percentage of women in the workforce from 30% in 2016 to 32% in 2020. We have increased the percentage of women in executive roles from 27% to 36% over that same period with a goal of gender parity in executive roles by 2030. Furthermore, safety is our foundation; Edison International and SCE are committed to a multiyear journey to strengthen our safety culture. Ensuring that employees have the right tools and work practices to identify and mitigate risks and are intrinsically motivated to use them to protect themselves for who and what they value is at the core of our approach.

**4. PROTECTING THE ENVIRONMENT**

Environmental regulation in California is among the most progressive in the nation. SCE’s compliance program, which is managed through SCE’s environmental management system, is critical to ensuring we adhere to all relevant laws and regulations. We’re focused on minimizing our environmental impact and making our systems resilient while improving biodiversity and habitat restoration where our work has affected them.

**AIR QUALITY**

Air pollution is a significant environmental challenge affecting public health across SCE’s communities, particularly DACs. To achieve and maintain compliance, SCE manages six air quality programs covering Major Stationary Sources (Title V), Minor Stationary Sources, Sulfur Hexafluoride, Climate Change/Sustainability, Area Sources and Mobile Sources.

SCE continuously improves its air monitoring capability and understanding, with the goal of reducing its emission of GHGs and air pollutants over time. Companywide solutions include working with internal and external partners to test and pilot alternative technologies to improve air quality and health risks, especially as it relates to DACs. Importantly, our work in transportation electrification, especially for medium- and heavy-duty vehicles, will decrease particulate matter, sulfur oxide and nitrogen oxide emissions, improving air quality in the region.

SCE’s Avian Program Manager surveying avian retrofits.
WATER CONSERVATION AND MANAGEMENT
SCE operates seven programs to protect water quality and conserve water. These programs cover construction projects, facility storm water, drinking water, industrial wastewater, spill response, well management and wetlands protection. Program managers oversee water use and discharge programs, collaborating across the organization to embed water-reduction targets and deadlines into facility operations and construction activities and permits.

In addition to managing compliance through its environmental management system, SCE maintains an internal standard in general accordance with California's Sustainable Groundwater Management Act, which provides a framework to manage groundwater and drinking water. SCE manages surface water diversions for hydroelectric power separately under the Federal Energy Regulatory Commission structure.

SCE promotes sustainable water use in three categories:
• Strategically managing water in power generation facilities (water-energy nexus)
• Capturing and reusing storm water runoff (storm water harvesting)
• Reducing water consumption at SCE offices, facilities and construction projects

SCE monitors water consumption of its generation assets. In 2020, SCE's total water consumption for generation was 902 million gallons, the majority of which occurred at Mountainview Generating Station, its largest natural gas-fired plant. Nearly all (99%) of the water Mountainview consumed was from non-potable sources and 85% of the water discharged was recovered and reused in the plant.

WASTE MANAGEMENT AND ASSET RECOVERY
When materials are at the end of their useful life, SCE follows all federal, state and local laws and regulations to determine how they will be reused, recycled, resold or disposed. We seek opportunities to implement a circular economy by reselling or donating material and assets. Where these options don't exist, SCE evaluates the material for recycling or disposal.

SCE's internal standards and manuals outline procedures for identifying, handling, storing and transporting waste generated at SCE facilities. SCE manages more than 30 different waste streams, including hazardous and nonhazardous waste. Items designated as waste (rather than investment recovery) are evaluated to determine if they are hazardous and sent to disposal facilities authorized to receive and process the waste.

BIODIVERSITY AND NATURAL HABITAT PROTECTION
SCE is committed to protecting special status species, their habitats, ecosystems and cultural resources where it operates. SCE has protected, enhanced or restored nearly 5,200 acres of land throughout its service area. SCE conducts habitat restoration and mitigation consistent with professional standards and methodologies, with oversight by federal, state and local agencies.

SCE also maintains 20,000 acres of Sierra Nevada forestland. SCE's efforts focus on healthy, diverse, wildfire-resilient forest conditions and helping wildlife populations to thrive.

A team of SCE biologists is dedicated to conducting environmental assessments to help identify and mitigate potential impacts to biological resources.
5. CONTRIBUTING TO THE U.N. SUSTAINABLE DEVELOPMENT GOALS

In Edison International’s 2019 Sustainability Report, we began reporting on our contributions to the U.N. Sustainable Development Goals (SDGs). Our major focus areas given our core business and clean energy strategy are SDG 7 and SDG 13, along with targets underlying SDG 9 (9.1) and SDG 11 (11.6). We make contributions across a broader set of SDGs, however, including, but not limited to, specific targets associated with SDGs 5, 8 and 10.

SDG 7 is to ensure access to affordable, reliable, sustainable and modern energy for all. Our vision is to lead the transformation of the electric power industry toward a clean energy future. SCE is committed to delivering 100% carbon-free power in terms of retail sales by 2045. We are also investing in and partnering across a multi-stakeholder landscape to advance electrification across the economy, which our analysis and those of others shows to be among the most cost-effective ways to reach economywide GHG emissions reduction targets.

SDG 9 is to build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation. We’re focused on target 9.1, which is to “develop quality, reliable, sustainable and resilient infrastructure ... to support economic development and human well-being, with a focus on affordable and equitable access for all.” SCE is investing $5 billion annually in a safe, reliable, clean energy grid.

SDG 11 is to make cities and human settlements inclusive, safe, resilient and sustainable. We’re focused on target 11.6, which is to “reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality ...” SCE is spending more than $800 million to expand electric vehicle charging throughout its service area, deploying the largest truck and transit charging program and light-duty charging program for a single investor-owned utility in the nation. These programs will not only reduce GHG emissions, but also improve local air quality in the region, especially in areas that are most heavily impacted by pollution from multiple sources and most vulnerable to its effects.

SDG 13 is to take urgent action to combat climate change and its impacts. We believe we have a responsibility to respond to the global challenge of climate change. Through programs, investments, analysis and partnerships with key stakeholders, we’re committed to doing our part. In parallel, we are already experiencing climate change’s devastating consequences. SCE is adapting its system to the threat of climate change-driven wildfires in the near-term while preparing a climate adaptation vulnerability assessment that examines potential impacts out to 2070.

6. EDISON INTERNATIONAL’S SUSTAINABLE FINANCING FRAMEWORK

Edison International’s Sustainable Financing Framework (the “Framework”) has been developed to demonstrate how the Company and its subsidiaries intend to enter into financing transactions to support its sustainability-oriented strategy and vision. The Framework considers the full spectrum of sustainable financing products and covers sustainable financing issuances for Edison International and its subsidiaries and affiliates (any such issuer, an “Issuing Entity”).

Use-of-proceeds bonds issued under the Framework will be in alignment with the Green Bond Principles3 (“GBP 2018”), Social Bond Principles4 (“SBP 2020”) and Sustainability Bond Guidelines5 (“SBG 2018”) published by the International Capital Market Association (“ICMA”) or as they may be subsequently amended. Other use-of-proceeds instruments under this Framework include bank loans, preferred/hybrid securities, convertible securities, commercial paper and any other financial instrument where the proceeds can be exclusively allocated to finance or refinance in part or in full new or existing Eligible Projects, as defined in this Framework, which are aligned with the four core components of the GBP 2018, SBP 2020, SBG 2018 and Green Loan Principles 20216:

6 https://www.lsta.org/content/green-loan-principles/
For the sake of ease, the Green, Social and Sustainability use of proceeds financing instruments will be referred to collectively as “GSS Financing Instruments” in the rest of this document.

6.1. USE OF PROCEEDS
An amount equivalent to the net proceeds from each Issuing Entity’s GSS Financing Instruments will be used to finance or refinance, in part or in full, Eligible Projects (as defined below) providing distinct environmental (Eligible Green Projects) or social (Eligible Social Spending) benefits. The Issuing Entity will follow the process described in the Framework along with its professional judgement, discretion and sustainability expertise when identifying the Eligible Projects.

**ELIGIBLE GREEN PROJECTS**

<table>
<thead>
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<th>Project Category</th>
<th>Eligible Criteria</th>
<th>Alignment with UN SDG</th>
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<tr>
<td><strong>Renewable Energy</strong></td>
<td>• Direct Interconnection, Integration and Delivery Infrastructure for Renewables: Construction, engineering and/or maintenance of direct interconnection and/or integration of low-carbon electricity generation sources to the grid, including: ◊ Transmission and distribution (“T&amp;D”) infrastructure necessary to interconnect renewable energy generation sources ◊ T&amp;D infrastructure necessary to enable the delivery of interconnected renewable energy generation projects to customers ◊ Other infrastructure necessary to integrate renewable energy to the grid reliably</td>
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<td></td>
<td>• Grid Modernization: Projects that support customer adoption of carbon-free energy technologies, including: ◊ Engineering and planning software tools, communication and automation investments for grid management, distributed energy hosting capacity reinforcements, which contribute to customer use of carbon-free energy technologies</td>
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<td></td>
<td>• Renewable Energy Generation: Construction, engineering, development, acquisition and/or maintenance of distributed renewable energy projects</td>
<td></td>
</tr>
<tr>
<td><strong>Clean Transportation</strong></td>
<td>• Clean Transportation Infrastructure: Construction, engineering, development, acquisition and/or maintenance of electric grid infrastructure supporting sustainable mobility and electric vehicles including: ◊ Electric vehicle charging stations ◊ Transmission and distribution systems and facilities supporting clean transportation, such as network extensions or capacity upgrades</td>
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<td></td>
<td>• Fleet Electric Vehicles: Electrification of SCE’s transportation fleet including light-, medium- and heavy-duty vehicles and forklifts</td>
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*Excludes projects with GHG intensity above 100 g CO2e / kWh and bioenergy projects that do not have a sustainable feedstock (i.e., does not negatively impact food security or contribute to deforestation).
<table>
<thead>
<tr>
<th>Project Category</th>
<th>Eligible Criteria</th>
<th>Alignment with UN SDG</th>
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</thead>
</table>
| Energy Efficiency & Carbon Reduction | • **Grid modernization**: Expenditures on devices, infrastructure, and/or information technology investments that support customer energy efficiency, building electrification, reliability, resiliency, and/or exchange of renewable electricity between users, including:  
  ◊ Smart grids and smart meters  
  ◊ Engineering and planning software tools, communication and automation investments for grid management, distributed energy hosting capacity reinforcements, which contribute to customer use of energy-efficient technologies that reduce a customer's carbon footprint  
  • **Energy Storage**: Acquisition, construction, development and/or interconnection of electricity storage facilities to:  
  ◊ Support efficient integration of renewable energy, including grid stabilization and management of peak generation  
  ◊ Enable efficient use of T&D infrastructure  
  • **Energy Efficiency**: Expenditures on replacements and/or improvements to reduce energy losses, improve resilience and improve energy efficiency through investment in:  
  ◊ Grid assets  
  ◊ Utility operations, including offices  
  ◊ Customer programs and enabling infrastructure  
  • **Customer Sustainability Programs**: Expenditures in programs and technology required to enable clean energy options for customers including energy-efficiency investments, demand response participation, building electrification and other programs that reduce a customer's emissions or increase energy efficiency | |
ELIGIBLE SOCIAL PROJECTS

<table>
<thead>
<tr>
<th>Project Category</th>
<th>Eligibility Criteria</th>
<th>Alignment with UN SDG</th>
</tr>
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<tbody>
<tr>
<td>Socioeconomic Advancement and Empowerment, Including Gender Inclusion</td>
<td>• Diverse Supplier Procurement and Empowerment: Expenditures and program investments related to enabling opportunities for diverse business enterprises (small businesses that are minority-owned, women-owned, veteran-owned, and/or LGBTQ-owned). Examples include: ◊ Procurement of products and services from DBEs ◊ Programs that empower diverse and/or small businesses through technical assistance, capacity building and mentoring programs</td>
<td>5: Gender Equality</td>
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</table>
6.3. MANAGEMENT OF PROCEEDS
The Issuing Entity’s Treasury team will manage the allocation of an amount equivalent to the net proceeds of its GSS Financing Instruments to Eligible Projects. The Issuing Entity will strive to achieve a level of allocation to the Eligible Project portfolio that matches or exceeds the balance of net proceeds of its outstanding GSS Financing Instruments within 24 months of issuance of each GSS Financing Instrument.

Pending full allocation of an amount equal to the net proceeds of outstanding GSS Financing Instruments, the proceeds will be held in temporary investments such as cash, cash equivalents and/or other liquid marketable investments in line with the Issuing Entity’s Treasury management policies or used to pay outstanding indebtedness.

If any Eligible Projects are removed from the Eligible Project Portfolio, the Issuing Entity will strive to substitute those projects with replacement eligible projects, as soon as possible and in any case within 24 months.

6.4. REPORTING
For each GSS Financing Instrument, Edison International commits to publish an allocation and impact report annually within one year of issuance until full allocation of the proceeds and in the event of any material changes until the relevant maturity date.

**ALLOCATION REPORTING**
Edison International will provide information on the allocation of the net proceeds of its GSS Financing Instruments on its website. The information will contain at least the following details:

a. Net proceeds of outstanding GSS Financing Instruments
b. The proportion of spending by Eligible Project category as defined in the Use of Proceeds section of this Framework allocated as a use of net proceeds
c. Subject to confidentiality considerations, a list of the Eligible Projects financed through Edison International’s GSS Financing Instruments, including a description of the projects and allocated amounts
d. The proportional allocation of proceeds between existing projects (refinancing) and new projects
e. The remaining balance of unallocated proceeds, if any

**IMPACT REPORTING**
Edison International will report on relevant environmental and social impact metrics, where feasible and on a proportion-funded basis, and disclose measurement methodology. Examples of impact metrics that may be reported include:

<table>
<thead>
<tr>
<th>Eligible Project Category</th>
<th>Potential Quantitative Impact Metrics</th>
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<tbody>
<tr>
<td>Renewable Energy</td>
<td>• Avoided GHG emissions (MT CO2e)</td>
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<tr>
<td></td>
<td>• Renewable energy generating capacity connected (MW)</td>
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<tr>
<td>Clean Transportation</td>
<td>• Avoided GHG emissions (MT CO2e)</td>
</tr>
<tr>
<td></td>
<td>• Charging stations supported (# of ports)</td>
</tr>
<tr>
<td></td>
<td>• Electric vehicles added to fleet (# vehicles)</td>
</tr>
<tr>
<td>Energy Efficiency &amp; Carbon Reduction</td>
<td>• Avoided GHG emissions (MT CO2e)</td>
</tr>
<tr>
<td></td>
<td>• Expected energy savings per year (MWh)</td>
</tr>
<tr>
<td></td>
<td>• Energy storage connected (MWh)</td>
</tr>
<tr>
<td>Climate Change Adaptation</td>
<td>• High fire risk area bare conductor mitigated (circuit miles of covered conductor and underground conductor)</td>
</tr>
<tr>
<td>Socioeconomic Advancement and Empowerment, including Gender Inclusion</td>
<td>• Number of DBEs engaged</td>
</tr>
<tr>
<td></td>
<td>• Number of jobs created/supported by spending with DBEs</td>
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</table>
6.5. EXTERNAL REVIEW
Edison International’s Sustainable Financing Framework is supported by a second-party opinion and a post-issuance external verification on reporting to be conducted as follows:

SECOND-PARTY OPINION

POST-ISSUANCE EXTERNAL VERIFICATION ON REPORTING
Edison International will request annually, starting one year after issuance and until full allocation, an assurance report on the allocation of the GSS Financing Instrument proceeds to eligible projects to be provided by a third-party verification firm or auditor.
7. DISCLAIMER

The information and opinions contained in this Edison International Sustainable Financing Framework (this “Framework”) are provided as at the date of this Framework and are subject to change without notice. None of Edison International or any of its subsidiaries assumes any responsibility or obligation to update or revise such statements, regardless of whether those statements are affected by the results of new information, future events or otherwise. This Framework represents current Edison International policy and intent, is subject to change and is not intended to, nor can it be relied on, to create legal relations, rights or obligations. This Framework is intended to provide non-exhaustive, general information. This Framework may contain or incorporate by reference public information not separately reviewed, approved or endorsed by Edison International or its subsidiaries and, accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by Edison International or its subsidiaries as to the fairness, accuracy, reasonableness or completeness of such information. Certain information contained in this Framework is forward-looking information based on current expectations and plans that involve risks and uncertainties. Forward-looking information includes, among other things, future emission expectations and reduction goals, future business strategies and planned allocation of net proceeds. Edison International and its subsidiaries caution that there are certain factors that can cause actual results to differ materially from the forward-looking information that has been provided. The reader is cautioned not to put undue reliance on this forward-looking information, which is not a guarantee of future performance and is subject to a number of uncertainties and other factors, many of which are outside the control of Edison International and its subsidiaries; accordingly, there can be no assurance that such suggested results will be realized. The following factors, in addition to those discussed in Edison International’s and its subsidiaries’ Annual Reports on Form 10-K for the year ended December 31, 2020, Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information:

- extreme weather-related incidents (including events caused, or exacerbated, by climate change, such as wildfires, debris flows, high wind events and extreme heat events) and other natural disasters (such as earthquakes), which could cause, among other things, public safety issues, property damage, operational issues (such as rotating outages and issues due to damaged infrastructure), Public Safety Power Shutoff Program activations and unanticipated costs;
- decisions and other actions by the California Public Utilities Commission, the Federal Energy Regulatory Commission, the Nuclear Regulatory Commission and other governmental authorities, including decisions and actions related to nationwide or statewide crisis, determinations of authorized rates of return or return on equity, the recoverability of wildfire-related and debris flow-related costs, issuance of Southern California Edison’s wildfire safety certification, wildfire mitigation efforts, and delays in executive, regulatory and legislative actions;
- pandemics, such as COVID-19, and other events that cause regional, statewide, national or global disruption, which could impact, among other things, the business, operations, cash flows, liquidity and/or financial results of Edison International and/or its subsidiaries and cause unanticipated costs;
- risks inherent in Southern California Edison’s transmission and distribution infrastructure investment program, including those related to project site identification, public opposition, environmental mitigation, construction, permitting, power curtailment costs (payments due under power contracts in the event there is insufficient transmission to enable acceptance of power delivery), changes in the California Independent System Operator (“CAISO”) transmission plans, and governmental approvals;
- governmental, statutory, regulatory or administrative changes or initiatives affecting the electricity industry, including the market structure rules applicable to each market adopted by the North American Electric Reliability Corporation, CAISO, Western Electricity Council, and similar regulatory bodies in adjoining regions, and changes in the United States’ and California’s environmental priorities that lessen the importance the state places on greenhouse gas reduction; and
- risks associated with cost allocation, resulting in higher rates for utility bundled service customers because of possible customer bypass or departure for other electricity providers such as Community Choice Aggregators, which are cities, counties, and certain other public agencies with the authority to generate and/or purchase electricity for their local residents and businesses, and electric service providers.
None of the future projections, expectations, estimates or prospects in this Framework should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of assumptions, fully stated in this Framework. No representation is made as to the suitability of any Sustainable Financing Instruments to fulfill environmental and sustainability criteria required by prospective investors. Each potential purchaser of Sustainable Financing Instruments should determine for itself the relevance of the information contained or referred to in this Framework or the relevant documentation for such Sustainable Financing Instruments regarding the use of proceeds and its purchase of Sustainable Financing Instruments should be based upon such investigation as it deems necessary. Edison International has set out its intended policy and actions in this Framework in respect of use of proceeds, project evaluation and selection, management of proceeds and reporting, in connection with the Sustainable Financing Instruments. However, nothing in this Framework is intended to modify or add to any covenant or other contractual obligation undertaken by Edison International or any of its subsidiaries in any Sustainable Financing Instruments that may be issued in accordance with this Framework. This Framework does not create any legally enforceable obligations against Edison International or any of its subsidiaries; any such legally enforceable obligations relating to any Sustainable Financing Instruments are limited to those expressly set forth in the indenture and notes governing such Sustainable Financing Instruments. Therefore, unless expressly set forth in the indenture and the notes governing such Sustainable Financing Instruments, it will not be an event of default or breach of contractual obligations under the terms and conditions of any such Sustainable Financing Instruments if Edison International or any of its subsidiaries fails to adhere to this Framework, whether by failing to fund or complete Eligible Projects or by failing to ensure that proceeds do not contribute directly or indirectly to the financing of the excluded activities as specified in this Framework, or by failing (due to a lack of reliable information and/or data or otherwise) to provide investors with reports on uses of proceeds and environmental impacts as anticipated by this Framework, or otherwise. In addition, it should be noted that all of the expected benefits of the Eligible Projects as described in this Framework may not be achieved. Factors including (but not limited to) those described in the immediately preceding list could limit the ability to achieve some or all of the expected benefits of these initiatives, including the funding and completion of Eligible Projects. Each environmentally focused potential investor should be aware that an Eligible Project may not deliver the environmental or sustainability benefits anticipated, and may result in adverse impacts. This Framework does not constitute a recommendation regarding any securities of Edison International or its subsidiaries. This Framework is not, does not contain and may not be intended as an offer to sell or a solicitation of any offer to buy any securities issued by Edison International or any of its subsidiaries. In particular, neither this document nor any other related material may be distributed or published in any jurisdiction in which it is unlawful to do so, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession such documents may come m inform themselves about, and observe, any applicable restrictions on distribution. Any decision to purchase any Sustainable Financing Instruments should be made solely on the basis of the information to be contained in any offering document provided in connection with the offering of such Sustainable Financing Instruments. Prospective investors are required to make their own independent investment decisions.