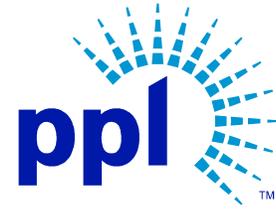


W. Eric Marr
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November 25, 2020

VIA ELECTRONIC FILING

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17120

Re: Securities Certificate S-2020-3022450

Dear Secretary Chiavetta:

In reference to the above captioned Securities Certificate (the "Securities Certificate"), attached please find updated financial statement exhibits that conform with the financial statements for the period ended September 30, 2020 (the "Q3 Financial Statements") filed on November 24, 2020 by PPL Electric Utilities Corporation (the "Company") in its FERC Form No. 1. The enclosed financial statement exhibits update the exhibits that were filed with the Securities Certificate and that were based on the financials for the period ended June 30, 2020 because the Q3 Financial Statements were not yet available at that time. Although these updates do not represent a material change from what was submitted with the Securities Certificate, pursuant to our commitment in paragraph 18 of the Securities Certificate we are providing the updated exhibits to reflect the Company's Q3 Financial Statements; specifically, Exhibits A-F, K and O-P have been updated to reflect information as of September 30, 2020. We have not updated any other aspect of the original submission.

The Company respectfully requests that Commission replace or supplement the previously filed financial exhibits specified above with those filed herewith.

Very truly yours,

W. Eric Marr

W. Eric Marr (Nov 25, 2020 13:14 EST)

W. Eric Marr

cc: David Huff (via e-mail dhuff@pa.gov)

**PPL ELECTRIC UTILITIES CORPORATION
BALANCE SHEET ACCOUNTS**

<u>ACCT. NO.</u>	<u>TITLE OF ACCOUNT</u>	<u>SEPTEMBER 30, 2020</u>
	ASSETS AND OTHER DEBITS	
	UTILITY PLANT	
101	UTILITY PLANT IN SERVICE	\$ 11,521,093,349
102	PLANT PURCHASED OR SOLD	0
103	EXPERIMENTAL ELECTRIC PLANT UNCLASSIFIED	6,302
105	UTILITY PLANT HELD FOR FUTURE USE	23,463,904
106	CC NOT CLASSIFIED	2,051,086,223
107	CONSTRUCTION WORK IN PROGRESS	675,856,627
	GROSS UTILITY PLANT	14,271,506,405
108/111	ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT IN SERVICE	(3,155,474,550)
	NET UTILITY PLANT	11,116,031,855
	OTHER PROPERTY AND INVESTMENTS	
121	NONUTILITY PROPERTY	16,526,091
122	ACCUMULATED PROVISION FOR DEPRECIATION OF NONUTILITY PROPERTY	(779,149)
	NET NONUTILITY PROPERTY	15,746,942
123	INVESTMENT IN ASSOCIATED COMPANIES	17,033,752
123.1	INVESTMENT IN SUBSIDIARY COMPANIES	949,192
124	OTHER INVESTMENTS	0
128	OTHER SPECIAL FUNDS	0
	TOTAL OTHER PROPERTY AND INVESTMENTS	33,729,886
	CURRENT AND ACCRUED ASSETS	
131	CASH	25,061,848
132	INTEREST SPECIAL DEPOSITS	0
134	OTHER SPECIAL DEPOSITS	0
135	WORKING FUNDS	0
136	TEMPORARY CASH INVESTMENTS	14,233
	NOTES AND ACCOUNTS RECEIVABLE	
141	NOTES RECEIVABLE	0
142	CUSTOMER ACCOUNTS RECEIVABLE	298,495,366
143	OTHER ACCOUNTS RECEIVABLE	39,941,216
144	ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CREDIT	(40,198,110)
	TOTAL NOTES AND ACCOUNTS RECEIVABLE	298,238,472
	RECEIVABLES FROM ASSOCIATED COMPANIES	
145	NOTES RECEIVABLE FROM ASSOCIATED COMPANIES	0
146	ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES	33,275
	TOTAL RECEIVABLES FROM ASSOCIATED COMPANIES	33,275
	MATERIALS AND SUPPLIES	
154	PLANT MATERIALS AND OPERATING SUPPLIES	54,120,711
163	STORES EXPENSE UNDISTRIBUTED	10,188,396
	TOTAL MATERIALS AND SUPPLIES	64,309,107
165	PREPAYMENTS	40,231,101
	OTHER CURRENT AND ACCRUED ASSETS	
171	INTEREST AND DIVIDENDS RECEIVABLE	0
172	RENTS RECEIVABLE	9,933,200
173	ACCRUED UTILITY REVENUES	78,363,565
174	MISCELLANEOUS CURRENT AND ACCRUED ASSETS	12,627,310
	TOTAL OTHER CURRENT AND ACCRUED ASSETS	100,924,075
	TOTAL CURRENT AND ACCRUED ASSETS	528,812,111
	DEFERRED DEBITS	
181	UNAMORTIZED DEBT EXPENSE	28,915,715
182.3	OTHER REGULATORY ASSETS	486,890,031
183	PRELIMINARY SURVEY AND INVESTIGATION CHARGES	0
184	CLEARING ACCOUNTS	2,066,661
185	TEMPORARY FACILITIES	430,043
186	MISCELLANEOUS DEFERRED DEBITS	1,859,347
189	UNAMORTIZED LOSS ON REACQUIRED DEBT	10,578,389
190	ACCUMULATED DEFERRED INCOME TAXES	505,347,195
	TOTAL DEFERRED DEBITS	1,036,087,381
	TOTAL ASSETS AND OTHER DEBITS	\$ 12,714,661,233

**PPL ELECTRIC UTILITIES CORPORATION
BALANCE SHEET ACCOUNTS**

ACCT. NO.	TITLE OF ACCOUNT	SEPTEMBER 30, 2020
LIABILITIES AND OTHER CREDITS		
PROPRIETARY CAPITAL		
201	COMMON STOCK ISSUED	\$ 363,833,249
204	PREFERRED STOCK ISSUED	0
207	PREMIUM ON CAPITAL STOCK	0
211	ADDITIONAL PAID IN CAPITAL	3,559,897,311
214	CAPITAL STOCK EXPENSE	(6,283,429)
216	EARNINGS REINVESTED	955,887,667
216.1	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS	218,614
217	REACQUIRED CAPITAL STOCK	0
219	OTHER COMPREHENSIVE INCOME	0
	TOTAL PROPRIETARY CAPITAL	4,873,553,412
LONG-TERM DEBT		
221	BONDS	4,038,750,000
222	REACQUIRED BONDS	0
224	OTHER LONG-TERM DEBT	0
225	UNAMORTIZED PREMIUM ON LONG-TERM DEBT	0
226	UNAMORTIZED DISCOUNT ON LONG-TERM DEBT-DEBIT	(22,831,448)
		4,015,918,552
	LESS AMOUNTS DUE WITHIN ONE YEAR	
221	BONDS	0
	TOTAL LONG-TERM DEBT	4,015,918,552
OTHER NONCURRENT LIABILITIES		
227	OBLIGATIONS UNDER CAPITAL LEASES-NONCURRENT	0
228.3	ACCUMULATED PROVISION FOR PENSIONS AND BENEFITS	271,087,630
229	ACCUMULATED PROVISION FOR RATE REFUNDS	0
	TOTAL OTHER NONCURRENT LIABILITIES	271,087,630
CURRENT AND ACCRUED LIABILITIES		
LONG-TERM DEBT DUE WITHIN ONE YEAR		
221	BONDS	0
231	NOTES PAYABLE	279,998,404
232	ACCOUNTS PAYABLE	399,137,097
233	NOTES PAYABLE - AFFILIATED COMPANIES	0
234	ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES	29,318,288
235	CUSTOMER DEPOSITS	10,970,873
236	TAXES ACCRUED	16,521,241
237	INTEREST ACCRUED	47,020,110
238	DIVIDENDS DECLARED	0
240	MATURED INTEREST	0
241	TAX COLLECTIONS PAYABLE	793,416
242	MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES	44,884,881
243	OBLIGATIONS UNDER CAPITAL LEASES-CURRENT	0
	TOTAL CURRENT AND ACCRUED LIABILITIES	828,644,310
DEFERRED CREDITS		
252	CUSTOMER ADVANCES FOR CONSTRUCTION	240,092
253	OTHER DEFERRED CREDITS	43,290,703
254	OTHER REGULATORY LIABILITIES	637,807,540
255	ACCUMULATED DEFERRED INVESTMENT TAX CREDITS	275,140
257	UNAMORTIZED GAIN ON REAQUIRED DEBT	0
281	ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY	0
282	ACCUMULATED DEFERRED INCOME TAXES-OTHER PROPERTY	1,811,051,162
283	ACCUMULATED DEFERRED INCOME TAXES-OTHER	232,792,692
	TOTAL DEFERRED CREDITS	2,725,457,329
	TOTAL LIABILITIES AND OTHER CREDITS	\$ 12,714,661,233

**PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF CONTINGENT LIABILITIES
SEPTEMBER 30, 2020**

Commitments and Contingencies

Legal Matters

PPL Electric Utilities Corporation (PPL Electric) is involved in legal proceedings, claims and litigation in the ordinary course of business. PPL Electric cannot predict the outcome of such matters, or whether such matters may result in material liabilities, unless otherwise noted.

Superfund and Other Remediation

PPL Electric is potentially responsible for investigating and remediating contamination under the federal Superfund program and similar state programs. Actions are under way at certain sites including former coal gas manufacturing plants in Pennsylvania previously owned or operated by, or currently owned by predecessors or affiliates of, PPL Electric. PPL Electric is potentially responsible for a share of clean-up costs at certain sites including the Columbia Gas Plant site and the Brodhead site. Clean-up actions have been or are being undertaken at all of these sites, the costs of which have not been and are not expected to be significant to PPL Electric.

As of September 30, 2020 and December 31, 2019, PPL Electric had a recorded liability of \$10 million representing its best estimate of the probable loss to be incurred to remediate the sites identified above. Depending on the outcome of investigations at identified sites where investigations have not begun or been completed, or developments at sites for which information is incomplete, additional costs of remediation could be incurred. PPL Electric lacks sufficient information about such additional sites to estimate any potential liability or range of reasonably possible losses, if any, related to these sites. Such costs, however, are not currently expected to be significant.

The EPA is evaluating the risks associated with polycyclic aromatic hydrocarbons and naphthalene, chemical by-products of coal gas manufacturing. As a result, individual states may establish stricter standards for water quality and soil cleanup, that could require several PPL subsidiaries to take more extensive assessment and remedial actions at former coal gas manufacturing plants. PPL Electric cannot estimate a range of possible losses, if any, related to these matters.

Regulatory Issues

Electricity - Reliability Standards

The North American Electric Reliability Corporation (NERC) is responsible for establishing and enforcing mandatory reliability standards (Reliability Standards) regarding the bulk electric system in North America. The Federal Energy Regulatory Commission (FERC) oversees this process and independently enforces the Reliability Standards.

The Reliability Standards have the force and effect of law and apply to certain users of the bulk electric system, including electric utility companies, generators and marketers. Under the Federal Power Act, the FERC may assess civil penalties for certain violations.

PPL Electric monitors its compliance with the Reliability Standards and self-reports or self-logs potential violations of applicable reliability requirements whenever identified, and submits accompanying mitigation plans, as required. The resolution of a small number of potential violations is pending. Penalties incurred to date have not been significant. Any Regional Reliability Entity determination concerning the resolution of violations of the Reliability Standards remains subject to the approval of the NERC and the FERC.

In the course of implementing its programs to ensure compliance with the Reliability Standards, certain other instances of potential non-compliance may be identified from time to time. PPL Electric cannot predict the outcome of these matters, and an estimate or range of possible losses cannot be determined.

Other

Guarantees and Other Assurances

In the normal course of business, PPL Electric enters into agreements that provide financial performance assurance to third parties on behalf of certain subsidiaries. Such agreements include, for example, guarantees, stand-by letters of credit issued by financial institutions and surety bonds issued by insurance companies. These agreements are entered into primarily to support or enhance the creditworthiness attributed to a subsidiary on a stand-alone basis or to facilitate the commercial activities in which these subsidiaries engage.

PPL Electric provides other miscellaneous guarantees through contracts entered into in the normal course of business. These guarantees are primarily in the form of indemnification or warranties related to services or equipment and vary in duration. The amounts of these guarantees often are not explicitly stated, and the overall maximum amount of the obligation under such guarantees cannot be reasonably estimated. Historically, no significant payments have been made with respect to these types of guarantees and the probability of payment/performance under these guarantees is remote.

PPL, on behalf of itself and certain of its subsidiaries, including PPL Electric, maintains insurance that covers liability assumed under contract for bodily injury and property damage. The coverage provides maximum aggregate coverage of \$225 million. This insurance may be applicable to obligations under certain of these contractual arrangements.

Risks and Uncertainties

The COVID-19 pandemic has disrupted the U.S. and global economies and continues to present extraordinary challenges to businesses, communities, workforces and markets. In the U.S. and throughout the world, governmental authorities have taken urgent and extensive actions to contain the spread of the virus and mitigate known or foreseeable impacts. In PPL Electric's service territory, mitigation measures have included quarantines, stay-at-home orders, travel restrictions, reduced operations or closures of businesses, schools and governmental agencies, and legislative or regulatory actions to address health or other pandemic-related concerns, all of which have the potential to adversely

impact PPL Electric's business and operations, especially if these measures remain in effect for a prolonged period of time.

To date, PPL Electric has not experienced a significant impact on its business, results of operations, financial condition, liquidity, operations or on their supply chain as a result of COVID-19; however, the duration and severity of the outbreak and its ultimate effects on the global economy, the financial markets, or PPL Electric's workforce, customers and suppliers are uncertain. A protracted slowdown of broad sectors of the economy, prolonged or pervasive restrictions on businesses and their workforces, or significant changes in legislation or regulatory policy to address the COVID-19 pandemic all present significant risks to PPL Electric. These or other unpredictable events resulting from the pandemic could further reduce customer demand for electricity, impact PPL Electric's employees and supply chains, result in an increase in certain costs, delay payments or increase bad debts, or result in changes in the fair value of its assets and liabilities, which could materially and adversely affect PPL Electric's business, results of operations, financial condition or liquidity.

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF INCOME
TWELVE MONTHS ENDED SEPTEMBER 30, 2020

ACCT.			
<u>NO.</u>			
	UTILITY OPERATING INCOME		
400	OPERATING REVENUES	\$	2,522,732,596
	OPERATING EXPENSES		
401	OPERATION EXPENSES		1,108,239,358
402	MAINTENANCE EXPENSES		123,923,925
403/406	DEPRECIATION EXPENSES AND AMORTIZATION OF ELECTRIC PLANT ACQUISITION ADJUSTMENTS		396,714,175
407.3	REGULATORY DEBITS		7,498,760
407.4	REGULATORY CREDITS		(30,321,021)
408.1	TAXES OTHER THAN INCOME TAXES		112,062,275
409.1	INCOME TAXES		
	FEDERAL		55,137,409
	STATE		20,809,849
410.1	PROVISION FOR DEFERRED INCOME TAXES		351,136,729
411.1	PROVISION FOR DEFERRED INCOME TAXES-CREDIT		(264,759,144)
411.4	INVESTMENT TAX CREDIT ADJUSTMENT		44,479
411.6	GAINS FROM DISPOSITION OF UTILITY PLANT		0
411.7	LOSSES FROM DISPOSITION OF UTILITY PLANT		0
411.8	GAINS FROM DISPOSITION OF EMISSION ALLOWANCES		0
	TOTAL UTILITY OPERATING EXPENSES		1,880,486,794
	NET UTILITY OPERATING INCOME		642,245,802
	OTHER INCOME AND DEDUCTIONS		
	OTHER INCOME		
415/416	MERCHANDISING, JOBBING AND CONTRACT WORK		0
417.1	EXPENSES OF NONUTILITY OPERATIONS		0
418	NONOPERATING RENTAL INCOME		(24,056)
418.1	EQUITY IN EARNINGS OF SUBSIDIARY COMPANIES		4,228,750
419	INTEREST AND DIVIDEND INCOME		2,083,982
419.1	ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION		20,685,440
421	MISCELLANEOUS NONOPERATING INCOME		125,000
421.1	GAIN ON DISPOSITION OF PROPERTY		1,163,052
	TOTAL OTHER INCOME		28,262,168
	OTHER INCOME DEDUCTIONS		
421.2	LOSS ON DISPOSITION OF PROPERTY		820,419
426.1-426.5	MISCELLANEOUS INCOME DEDUCTIONS		4,865,656
	TOTAL OTHER INCOME DEDUCTIONS		5,686,075

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF INCOME
TWELVE MONTHS ENDED SEPTEMBER 30, 2020

ACCT.			
<u>NO.</u>			
	OTHER INCOME AND DEDUCTIONS (CONTINUED)		
	TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS		
408.2	TAXES OTHER THAN INCOME TAXES		68,960
409.2	INCOME TAXES		
	FEDERAL	(4,547,807)	
	STATE	(2,787,014)	
410.2/411.2	PROVISION FOR DEFERRED INCOME TAXES-NET		3,570,025
411.5	INVESTMENT TAX CREDIT		0
	TOTAL TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS	<u>(3,695,836)</u>	
	NET OTHER INCOME AND DEDUCTIONS		<u>26,271,929</u>
	INCOME BEFORE INTEREST CHARGES		<u>668,517,731</u>
	INTEREST CHARGES		
427	INTEREST ON LONG-TERM DEBT	165,541,250	
428	AMORTIZATION OF DEBT DISCOUNT AND EXPENSE	2,552,315	
428.1	AMORTIZATION OF LOSS ON REACQUIRED DEBT	9,197,560	
429	AMORTIZATION OF PREMIUM ON DEBT-CREDIT	0	
429.1	AMORTIZATION OF GAIN ON REACQUIRED DEBT-CREDIT	0	
430	INTEREST ON DEBT TO ASSOCIATED COMPANIES	372,312	
431	OTHER INTEREST CHARGES	3,072,643	
432	ALLOW. FOR BORROWED FUNDS USED DURING CONSTRUCTION-CREDIT	<u>(7,453,463)</u>	
	NET INTEREST CHARGES		<u>173,282,617</u>
	NET INCOME		<u>\$ 495,235,114</u>

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF RETAINED EARNINGS
TWELVE MONTHS ENDED SEPTEMBER 30, 2020

Retained earnings, September 30, 2019	\$	995,054,038
Activity during the twelve months ended September 30, 2020		
Net income		495,235,114
Total Credits to Retained Earnings (Account 439)		480,616
Total Debits to Retained Earnings (Account 439)		(1,663,487)
Dividends declared - common		(533,000,000)
Retained earnings, September 30, 2020	<u>\$</u>	<u>956,106,281</u>

PPL ELECTRIC UTILITIES CORPORATION
UTILITY PLANT ACCOUNTS

Acct. <u>No.</u>		<u>SEPTEMBER 30, 2020</u>
	Utility plant in service	
101	Electric plant in service	
	Intangible plant	\$ 217,123,855
	Transmission plant	4,876,302,999
	Distribution plant	5,657,329,398
	General plant	770,337,097
	Electric plant in service	<u>11,521,093,349</u>
101.1	Property under capital leases	<u>0</u>
	Total utility plant in service	<u>11,521,093,349</u>
102	Plant purchased or sold	0
103	Experimental electric plant unclassified	6,302
105	Electric plant held for future use	23,463,904
106	CC not classified	2,051,086,223
107	Construction work in progress	675,856,627
	Total utility plant	<u>14,271,506,404</u>
108	Accumulated provision for depreciation of utility plant	(2,998,929,983)
111	Accumulated provision for amortization of utility plant	(156,544,566)
	Net utility plant	<u><u>\$ 11,116,031,855</u></u>

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF SECURITIES OF OTHER ENTITIES OWNED
AS OF SEPTEMBER 30, 2020

Name of Issuer	Title of Security	Number of Shares or Principal Amount	Date Acquired	Price Paid	Book Value	Approximate Value Indicated by Market Quotations September 30, 2020
Securities of Subsidiaries						
CEP Commerce, LLC	Member's Interests	\$ 10,072	7/1/2000	\$ 10,072	\$ 949,192	Not Available
				10,072	949,192	
Total Securities of Other Entities Owned					\$ 949,192	

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT SHOWING THE STATUS OF THE FUNDED DEBT
AS OF SEPTEMBER 30, 2020

Name and Description of Obligation (a)	Interest		Term at Date Of Issue (Years) (d)	Date of Maturity (e)	Total Principal Amount Authorized (f)	Total Principal Amount Outstanding (Not Held by the Public Utility) (g)	Total Principal Amount Held by the Public Utility		
	Rate (b)	Dates Payable (c)					Reacquired and Held in Treasury (h)	Pledged (i)	In Sinking or Other Funds (j)
First Mortgage Bonds:									
3.00% Series Due 2021	3.00%	Mar. 15 & Sept. 15	10	Sept. 15, 2021	\$ 400,000,000	\$ 400,000,000	None	None	None
5.20% Series Due 2041	5.20%	Jan. 15 & July 15	30	July 15, 2041	250,000,000	250,000,000	None	None	None
2.50% Series Due 2022	2.50%	Mar. 1 & Sept. 1	10	Sept. 1, 2022	250,000,000	250,000,000	None	None	None
4.75% Series Due 2043	4.75%	Jan. 15 & July 15	30	July 15, 2043	350,000,000	350,000,000	None	None	None
6.45% Series Due 2037	6.45%	Feb. 15 & Aug. 15	30	Aug. 15, 2037	250,000,000	250,000,000	None	None	None
6.25% Series Due 2039	6.25%	May 15 & Nov. 15	30	May 15, 2039	300,000,000	300,000,000	None	None	None
4.125% Series Due 2044	4.125%	June 15 & Dec. 15	30	June 15, 2044	300,000,000	300,000,000	None	None	None
4.15% Series Due 2045	4.15%	Apr. 1 & Oct. 1	30	Oct. 1, 2045	350,000,000	350,000,000	None	None	None
3.95% Series Due 2047	3.95%	June 1 & Dec. 1	30	June 1, 2047	475,000,000	475,000,000	None	None	None
4.15% Series Due 2048	4.15%	June 15 & Dec. 15	30	June 15, 2048	400,000,000	400,000,000	None	None	None
3.00% Series Due 2049	3.00%	Apr. 1 & Oct. 1	30	Oct. 1, 2049	400,000,000	400,000,000	None	None	None
						3,725,000,000			
Senior Secured Bonds (Pollution Control Series)									
Series 2008 due 2023	4.00%*	Apr. 1 & Oct. 1	15	Oct. 1, 2023	90,000,000	90,000,000	None	None	None
1.80% Series due 2027	1.80%	Feb. 15 & Aug. 15	11	Feb. 15, 2027	108,250,000	108,250,000	None	None	None
1.80% Series due 2029	1.80%	Mar. 1 & Sept. 1	13	Sept. 1, 2029	115,500,000	115,500,000	None	None	None
						313,750,000			
Unamortized Premium on Long-Term Debt						0			
Unamortized Discount on Long-Term Debt						(22,831,448)			
Total Funded Debt						\$ 4,015,918,552			

* Bonds were remarketed at a rate of 0.40% effective October 1, 2020.

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT SHOWING THE STATUS OF OUTSTANDING CAPITAL STOCK
AS OF SEPTEMBER 30, 2020

Designation of Kind and Class (a)	Number of Shares Authorized (b)	Par Value Per Share (c)	Amount Authorized (d)	Amount Outstanding (Not Held by the Public Utility) (1) (e)	Held by the Public Utility			Stated Book Value of Outstanding Stock Having No Par Value As of Date of Balance Sheet (i)
					Reacquired and Held in Treasury (f)	Pledged (g)	In Sinking or Other Funds (h)	
Preference Stock				<u>0 shares</u>	None	None	None	\$ 0.00
Common Stock , no par	170,000,000		170,000,000 shares	<u>66,368,056 shares</u>	None	None	None	\$ 4,873,553,412 (2)
Treasury Stock				<u>0 shares</u>	None	None	None	\$ 0.00

(1) All common shares of PPL Electric stock are owned by PPL.

(2) Book value of common stock held by PPL Corporation.

**PPL ELECTRIC UTILITIES CORPORATION
HOLDERS OF EACH CLASS OF CAPITAL STOCK AS OF SEPTEMBER 30, 2020**

COMMON

Shares

PPL Corporation Two North Ninth Street Allentown, PA 18101	66,368,056
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PPL ELECTRIC UTILITIES CORPORATION

STATEMENT SHOWING, IN JOURNAL ENTRY FORM, ALL CHARGES AND CREDITS
TO BE MADE ON THE BOOKS OF ACCOUNT TO GIVE EFFECT TO
THE PROPOSED ISSUANCE NOT IN EXCESS OF
\$2,000,000,000 AGGREGATE PRINCIPAL AMOUNT OF DEBT SECURITIES

Journal Entry 1

143	Other Accounts Receivable	\$	
221	Long-Term Debt - Bonds		\$

To give effect to the sale of a particular series of Debt Securities

Journal Entry 2

131	Cash	\$	
143	Other Accounts Receivable		\$

To record receipt of proceeds from the sale of a particular series of Debt Securities.

Journal Entry 3

181	Unamortized Debt Expense	\$	
131	Cash		\$

To record the payment of expenses in connection with the issuance and sale of a particular series of Debt Securities. Expenses will be amortized over the life of the debt.

**PPL ELECTRIC UTILITIES CORPORATION
CAPITAL STRUCTURE**

The capital structure of the Company at September 30, 2020, and on a pro forma basis to give effect to the transactions footnoted below, is as follows:

	Actual Amount	Adjustments (a)	Pro Forma Amount	% of Capitalization
Common Equity				
Common Stock Issued.....	\$ 363,833,249		\$ 363,833,249	
Miscellaneous Paid-In Capital.....	3,559,897,311		3,559,897,311	
Capital Stock Expense.....	(6,283,429)		(6,283,429)	
Treasury Stock.....	-		-	
Other Comprehensive Income.....	-		-	
Earnings Reinvested.....	956,106,281		956,106,281	
Expected Capital Contributions.....		1,500,000,000 (c)	1,500,000,000	
Total Common Equity.....	4,873,553,412	1,500,000,000	6,373,553,412	54.7%
Preferred Securities				
Preferred Stock without Mandatory Redemption.....	-		-	0.0%
Long-Term Debt (b)				
First Mortgage Bonds (e)	3,725,000,000	\$ 2,000,000,000 (a)	5,725,000,000	
Debt Retirements (d) (e).....		(740,000,000)	(740,000,000)	
Senior Secured Bonds (Pollution Control Series).....	313,750,000		313,750,000	
Unamortized Premium/Discount- Net.....	(22,831,448)		(22,831,448)	
Total Long-Term Debt (e).....	4,015,918,552	1,260,000,000	5,275,918,552	45.3%
Total Capitalization (e).....	\$ 8,889,471,964	\$ 2,760,000,000	\$ 11,649,471,964	100.0%

(a) The planned issuance of \$2 billion of Debt Securities. The net proceeds from the issuance will be used for general corporate purposes, such as the retirement of short-term and long-term debt and for capital expenditures.

(b) Long-term debt includes amounts due within one year. At September 30, 2020, there is \$400 million of long-term debt due within one year.

(c) To the extent PPL Electric issues debt, PPL Corporation would expect to contribute capital to PPL Electric to maintain a balanced capital structure.

(d) Upcoming maturities 2021 - 2023

(e) Excludes PPL Electric issuance of \$250 million of First Mortgage Bonds issued on October 1, 2020, authorized by Securities Certificate No. S-2019-3008083.

PPL ELECTRIC UTILITIES CORPORATION
BOOK VALUE OF COMMON STOCK
SEPTEMBER 30, 2020

<u>Acct. No.</u>			
	Common Equity		
201	Common stock issued	\$	363,833,249
207	Premium on capital stock		-
211	Additional paid in capital		3,559,897,311
214	Capital stock expense		(6,283,429)
216	Unappropriated retained earnings		955,887,667
216.1	Unappropriated undistributed subsidiary earnings		218,614
217	Reacquired capital stock		-
219	Other comprehensive income		-
	Total Common Equity	\$	<u><u>4,873,553,412</u></u>
	Shares of common stock issued at September 30, 2020		66,368,056
	Shares repurchased and held in treasury		<u>0</u>
	Shares of common stock outstanding at September 30, 2020		<u><u>66,368,056</u></u>
	Book Value of Common Stock		
	Total common equity ÷ shares of common stock outstanding at September 30, 2020	\$	<u><u>73.43</u></u>