

SECURITY CREDIT RATINGS

	Fitch			Moody's			Standard & Poor's		
	12/31/05	12/31/06	02/28/07	12/31/05	12/31/06	02/28/07	12/31/05	12/31/06	02/28/07
SCE Senior Secured	BBB+	A+	A+	A3	A2	A2	BBB+	BBB+	BBB+
SCE Senior Unsecured	BBB	A	A	Baa1	A3	A3	BBB	BBB	BBB
SCE Preferred Stock	BBB-	A-	A-	Baa3	Baa2	Baa2	BBB-	BBB-	BBB-
SCE Funding (RRB)	AAA	AAA	AAA	Aaa	Aaa	Aaa	AAA	AAA	AAA
SCE Commercial Paper	nr	F-1	F-1	P-2	P-2	P-2	A-2	A-2	A-2
MEHC Senior Secured	B-	BB-	BB-	B2	B2	B2	CCC+	B	B
EME Senior Unsecured	B	BB-	BB-	B1	B1	B1	B+	BB-	BB-
EME Funding Corp.	nr	nr	nr	Ba1	Ba1	Ba1	B+	BB-	BB-
MWG LLC Sr. Sec. Term Loan (1st)	BB	BBB-	BBB-	Ba3	Baa3	Baa3	BB-	BB	BB
MWG LLC Sr. Sec. Notes (2nd)	B+	BB+	BB+	B1	Ba2	Ba2	B	B+	B+
Homer City Funding LLC	BBB-	BBB-	BBB-	Ba2	Ba2	Ba2	BB	BB	BB
EC Edison Funding Senior Unsec.	BB	nr	nr	Ba1	Ba1	Ba1	BB+	BB+	BB+

RRB = Rate Reduction Bonds (also known as Rate Reduction Notes)

nr = not rated