

PG&E HEARING EXHIBIT PGE-21

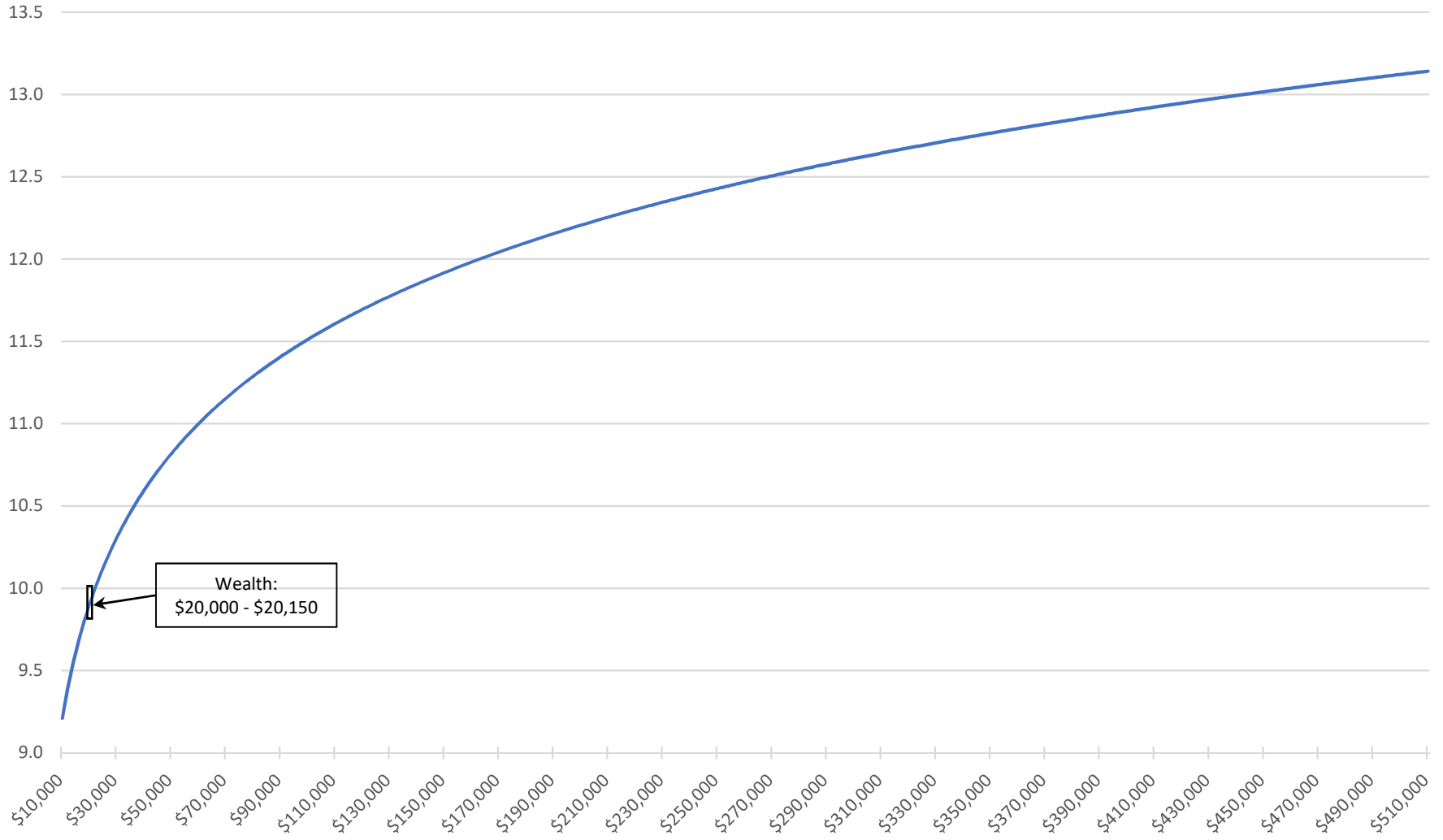
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PG&E'S SECURITIZATION 2020

Utility Curve Chart

# Risk Adverse Log Utility Function

Utility



Wealth