

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**September 21, 2016  
Date of Report (Date of earliest event reported)**

Commission File Number	Exact Name of Registrant as Specified in Its Charter; State of Incorporation; Address of Principal Executive Offices; and Telephone Number	IRS Employer Identification Number
1-16169	<b>EXELON CORPORATION</b> <b>(a Pennsylvania corporation)</b> 10 South Dearborn Street P.O. Box 805379 Chicago, Illinois 60680-5379 (800) 483-3220	23-2990190
333-85496	<b>EXELON GENERATION COMPANY, LLC</b> <b>(a Pennsylvania limited liability company)</b> 300 Exelon Way Kennett Square, Pennsylvania 19348-2473 (610) 765-5959	23-3064219
1-1839	<b>COMMONWEALTH EDISON COMPANY</b> <b>(an Illinois corporation)</b> 440 South LaSalle Street Chicago, Illinois 60605-1028 (312) 394-4321	36-0938600
000-16844	<b>PECO ENERGY COMPANY</b> <b>(a Pennsylvania corporation)</b> P.O. Box 8699 2301 Market Street Philadelphia, Pennsylvania 19101-8699 (215) 841-4000	23-0970240
1-1910	<b>BALTIMORE GAS AND ELECTRIC COMPANY</b> <b>(a Maryland corporation)</b> 2 Center Plaza 110 West Fayette Street Baltimore, Maryland 21201 (410) 234-5000	52-0280210
001-31403	<b>PEPCO HOLDINGS LLC</b> <b>(a Delaware limited liability company)</b> 701 Ninth Street, N.W. Washington, D.C. 20068 (202)872-2000	52-2297449
001-01072	<b>POTOMAC ELECTRIC POWER COMPANY</b> <b>(a District of Columbia and Virginia corporation)</b> 701 Ninth Street, N.W. Washington, D.C. 20068 (202)872-2000	53-0127880
001-01405	<b>DELMARVA POWER &amp; LIGHT COMPANY</b> <b>(a Delaware and Virginia corporation)</b> 500 North Wakefield Drive, 2nd Floor Newark, DE 19702 (202)872-2000	51-0084283
001-03559	<b>ATLANTIC CITY ELECTRIC COMPANY</b> <b>(a New Jersey corporation)</b> 500 North Wakefield Drive, 2nd Floor Newark, DE 19702 (202)872-2000	21-0398280

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

## Section 7 – Regulation FD

### Item 7.01. Regulation FD Disclosure.

On September 21, 2016, Exelon Corporation (Exelon) made available a presentation to be used for outreach to investors. A copy of the presentation is attached hereto as Exhibit 99.1. This Form 8-K and the attached exhibits are provided under Items 7.01 and 9.01 of Form 8-K and are furnished to, but not filed with, the Securities and Exchange Commission.

## Section 9 – Financial Statements and Exhibits

### Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Shareholder outreach presentation

\* \* \* \* \*

This combined Current Report on Form 8-K is being furnished separately by Exelon, Exelon Generation Company, LLC, Commonwealth Edison Company, PECO Energy Company, Baltimore Gas and Electric Company, Pepco Holdings LLC (PHI), Potomac Electric Power Company, Delmarva Power & Light Company, and Atlantic City Electric Company (Registrants). Information contained herein relating to any individual Registrant has been furnished by such Registrant on its own behalf. No Registrant makes any representation as to information relating to any other Registrant.

This report contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from the forward-looking statements made by Registrants include those factors discussed herein, as well as the items discussed in (1) Exelon's 2015 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 23; (2) PHI's 2015 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 16; (3) Exelon's Second Quarter 2016 Quarterly Report on Form 10-Q (to be filed on August 9, 2016) in (a) Part II, Other Information, ITEM 1A. Risk Factors; (b) Part 1, Financial Information, ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) Part I, Financial Information, ITEM 1. Financial Statements: Note 18 and (4) other factors discussed in filings with the SEC by the Registrants. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this report. None of the Registrants undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**EXELON CORPORATION**

/s/ Jonathan W. Thayer

Jonathan W. Thayer  
Senior Executive Vice President and Chief Financial Officer  
Exelon Corporation

**EXELON GENERATION COMPANY, LLC**

/s/ Bryan P. Wright

Bryan P. Wright  
Senior Vice President and Chief Financial Officer Exelon Generation  
Company, LLC

**COMMONWEALTH EDISON COMPANY**

/s/ Joseph R. Trpik, Jr.

Joseph R. Trpik, Jr.  
Senior Vice President, Chief Financial Officer and Treasurer  
Commonwealth Edison Company

**PECO ENERGY COMPANY**

/s/ Phillip S. Barnett

Phillip S. Barnett  
Senior Vice President, Chief Financial Officer and Treasurer  
PECO Energy Company

**BALTIMORE GAS AND ELECTRIC COMPANY**

/s/ David M. Vahos

David M. Vahos  
Senior Vice President, Chief Financial Officer and Treasurer  
Baltimore Gas and Electric Company

**PEPCO HOLDINGS LLC**

/s/ Donna J. Kinzel

Donna J. Kinzel  
Senior Vice President, Chief Financial Officer and Treasurer,  
Pepco Holdings LLC

**POTOMAC ELECTRIC POWER COMPANY**

/s/ Donna J. Kinzel

Donna J. Kinzel

Senior Vice President, Chief Financial Officer and Treasurer,  
Potomac Electric Power Company

**DELMARVA POWER & LIGHT COMPANY**

/s/ Donna J. Kinzel

Donna J. Kinzel

Senior Vice President, Chief Financial Officer and Treasurer,  
Delmarva Power & Light Company

**ATLANTIC CITY ELECTRIC COMPANY**

/s/ Donna J. Kinzel

Donna J. Kinzel

Senior Vice President, Chief Financial Officer and Treasurer,  
Atlantic City Electric Company

September 21, 2016

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Shareholder outreach presentation

# Exelon Corporation Shareholder Outreach

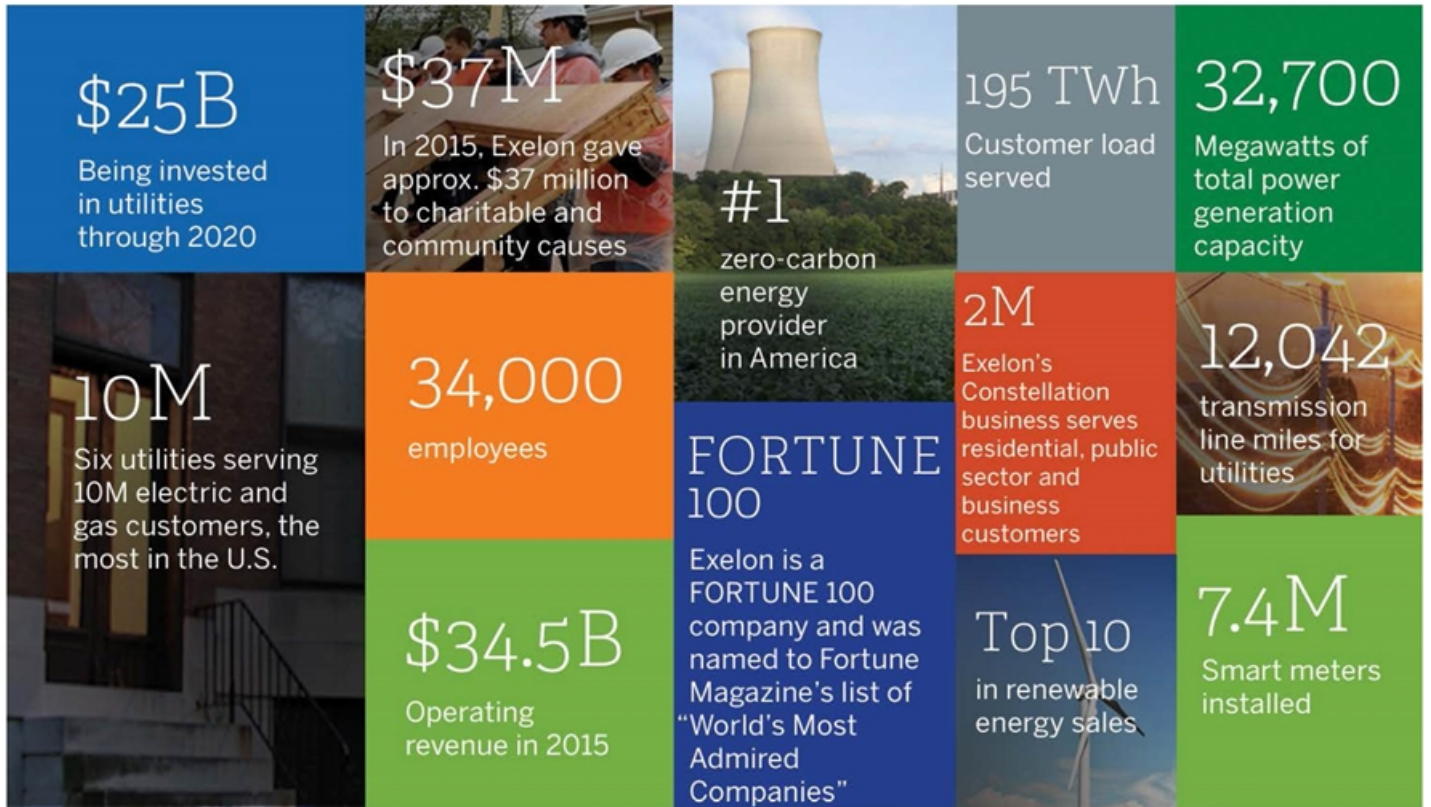
Fall 2016



## Cautionary Statements Regarding Forward-Looking Information

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from the forward-looking statements made by Exelon Corporation, Exelon Generation Company, LLC, Commonwealth Edison Company, PECO Energy Company, Baltimore Gas and Electric Company, Pepco Holdings LLC (PHI), Potomac Electric Power Company, Delmarva Power & Light Company, and Atlantic City Electric Company (Registrants) include those factors discussed herein, as well as the items discussed in (1) Exelon's 2015 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 23; (2) PHI's 2015 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 16; (3) Exelon's Second Quarter 2016 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors; (b) Part 1, Financial Information, ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) Part I, Financial Information, ITEM 1. Financial Statements: Note 18; and (4) other factors discussed in filings with the SEC by the Registrants. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. None of the Registrants undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this presentation.

# Exelon: An Industry Leader



Note: All numbers reflect year-end 2015; 2015 revenue is Exelon and PHI combined



# Business Overview

## Post Acquisition of Pepco, We Operate in Two Main Businesses

### Exelon Generation

Constellation	Power Generation
<ul style="list-style-type: none"> <li>• Customer facing portion of generation business</li> <li>• Provides energy products and services to approximately 2 million residential, public sector and business customers, including more than two-thirds of the Fortune 100</li> </ul>	<ul style="list-style-type: none"> <li>• One of largest competitive US power generators, with approximately 32,700 megawatts of owned capacity comprising one of the nation's cleanest, lowest-cost power generation fleets</li> </ul>

### Exelon Utilities

ComEd	PECO	BGE
<ul style="list-style-type: none"> <li>• Power</li> <li>• 3.8 million retail customers in northern Illinois</li> </ul>	<ul style="list-style-type: none"> <li>• Power and natural gas</li> <li>• 2.1 million retail customers in Pennsylvania</li> </ul>	<ul style="list-style-type: none"> <li>• Power and natural gas</li> <li>• 1.95 million retail customers in central Maryland</li> </ul>
Pepco	Delmarva Power	Atlantic City Electric
<ul style="list-style-type: none"> <li>• Power</li> <li>• More than 842,000 customers in Maryland and DC</li> </ul>	<ul style="list-style-type: none"> <li>• Power and natural gas</li> <li>• 645,000 customers in Delaware and the Delmarva Peninsula</li> </ul>	<ul style="list-style-type: none"> <li>• Power</li> <li>• 547,000 electric customers in southern New Jersey</li> </ul>

### Exelon Generation

- ✓ #2 in Total Generation Output
- ✓ #1 in Lowest Carbon Intensity
- ✓ #1 in Retail Load Served (Constellation)

### Exelon Utilities

- ✓ #1 in U.S. Utility Customers
- ✓ #4 in Total Capital Expenditures (2016-2018)
- ✓ #4 in Total Utility Rate Base

Total Generation Output (TWh) <sup>(1)</sup>



# Performance Update

Our key performance objectives: Stable Growth, Sustainable Earnings and an Attractive Dividend

## Key Successes

- ✓ Exelon Utilities achieved best or second best ever in 21 of the 26 metrics we track
- ✓ Exelon Generation has exceptional plant performance across key operating metrics
- ✓ Closed acquisition of Pepco Holdings
- ✓ Favorable PJM capacity performance auction result

## Recent Challenges

- Henry Hub natural gas prices were down 41% in 2015, resulting in low power prices and a falloff in financial performance from our generation assets
- Weak load growth across both our generation assets and our utilities
- Stalled legislative effort in Illinois relating to carbon-free benefits of our nuclear assets

Revenue (in millions)



Earnings and Dividends per Share <sup>(1)</sup>



Total Shareholder Return <sup>(2)</sup>



<sup>(1)</sup> Commitment to grow dividend at least 2.5% for each of the next 3 years

<sup>(2)</sup> TSR through December 31, 2015 except YTD, which represents TSR through September 16, 2016

<sup>(3)</sup> Represents the four companies with at least 25% of their assets in unregulated businesses that comprise our peer group for the relative TSR modifier in our PShares

<sup>(4)</sup> EPS represents 2016 guidance; dividend per share represents annualized Q2 dividend

## The Exelon Value Proposition

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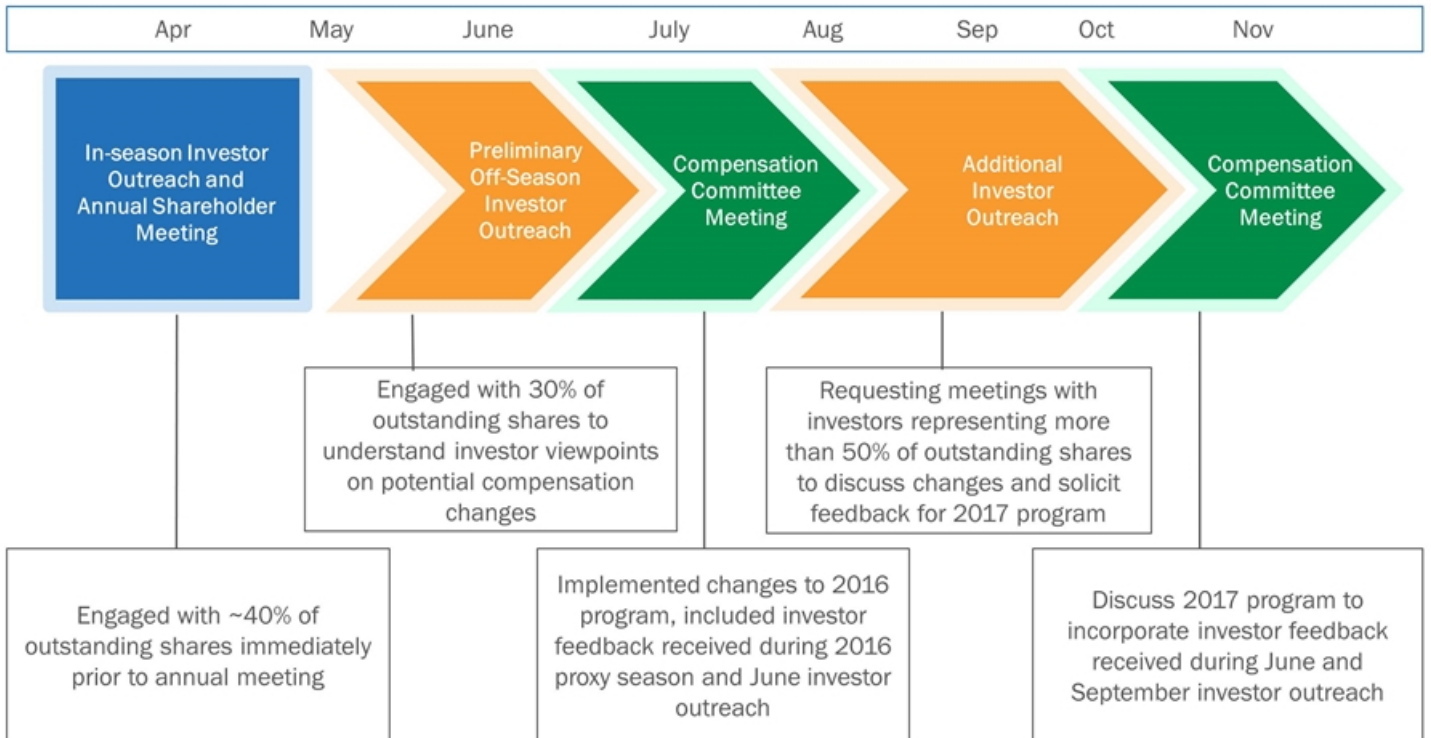
- **Regulated Utility Growth** with utility EPS rising 7-9% annually from 2016-2020 and rate base growth of 6.1%, representing an expanding majority of earnings
- **ExGen's strong free cash generation** will support utility growth while also reducing debt by ~\$3B over the next 5 years
- **Optimizing ExGen value by:**
  - Seeking fair compensation for the zero-carbon attributes of our fleet;
  - Closing uneconomic plants;
  - Monetizing assets; and
  - Maximizing the value of the fleet through our generation to load matching strategy
- **Strong balance sheet is a priority** with all businesses comfortably meeting investment grade credit metrics through the 2020 planning horizon
- **Capital allocation priorities targeting:**
  - Organic utility growth;
  - Return of capital to shareholders with 2.5% annual dividend growth through 2018<sup>(1)</sup>;
  - Debt reduction; and
  - Modest contracted generation investments

## Executive Compensation Overview – 2015

Pay Element	Fixed vs. Variable	Purpose	Performance/ Vesting Period	2015 Performance Measures	Percentage of 2015 CEO Target Direct Compensation
Salary	Fixed	Provide income certainty	N/A	N/A	9.7%
Annual Incentive Plan	Variable	Hold executives accountable for near-term objectives	1 year	<i>Non-GAAP Operating EPS</i>	12.7%
Performance Share Units (PShares)	Variable	Aligns interests of executives with shareholders	<b>3 years</b> <i>(Average of 3 annual performance periods)</i>	<i>Financial goals (60%) Operational goals (40%) Relative TSR modifier</i>	52.0%
Restricted Stock Units	Variable	Enhances retention of key talent and provides ongoing alignment	Vest one-third per year over 3 years	N/A	25.6%

Bold, italics and bordering indicates that structure will change

# Comprehensive Engagement Process



Following the say-on-pay vote at our 2016 annual meeting, we engaged with our investors to ensure that changes to our compensation program incorporated shareholder feedback

# Exelon NEO Compensation Program Refinements

	Investor Feedback	Program Refinements
Annual Incentive Plan	<ul style="list-style-type: none"> <li>• Payout was above target when TSR lagged peers</li> <li>• EPS metric overlap with LTIP</li> <li>• Individual performance multiplier (IPM) is discretionary</li> </ul>	<ul style="list-style-type: none"> <li>✓ Capped payout at target if negative absolute TSR for 12 months</li> <li>✓ Revised goal weightings to 70% EPS and 30% operational</li> <li>✓ Eliminated the IPM component</li> </ul>
Long-Term Incentive Plan	<ul style="list-style-type: none"> <li>• One-year measurement periods are too short</li> <li>• EPS metrics overlaps with AIP</li> <li>• Operational metrics are more appropriate in AIP</li> <li>• IPM is discretionary</li> <li>• TSR modifier does not have big enough impact</li> </ul>	<ul style="list-style-type: none"> <li>✓ Moved PShare measurement periods from annual to 3-year</li> <li>✓ Moved EPS and operational metrics from LTIP to AIP</li> <li>✓ Proposed adoption of new financial metrics tied to value proposition</li> <li>✓ Eliminated the IPM component</li> <li>✓ Amended TSR modifier for PShares                             <ul style="list-style-type: none"> <li>– Moved from a stair-step approach to a point-for-point approach</li> <li>– Removed cap on TSR modifier impact</li> <li>– Performance compared to the UTY instead of the four company competitive integrated peer group</li> <li>– Payout capped at target if negative absolute TSR for last 12-month measurement period</li> </ul> </li> </ul>
Other	<ul style="list-style-type: none"> <li>• 2015 CEO target TDC increased 5% when TSR lagged peers</li> <li>• Excise tax gross-up on “golden parachute” arrangements</li> <li>• Limited disclosure of goal-setting process</li> </ul>	<ul style="list-style-type: none"> <li>✓ Potential to freeze or decrease pay</li> <li>✓ Removed legacy excise tax gross-up provisions for transactions resulting in change in control</li> <li>✓ Committed to enhancing disclosure for 2017 proxy</li> </ul>

Refinements are directly responsive to investor feedback

# Compensation Program is Directly Linked to Strategy

Value Proposition / Business Objective		Compensation Component or Metric
<ul style="list-style-type: none"> <li>Regulated utility growth with utility EPS rising 7-9% and rate base growth of 6.1% annually from 2016-2020</li> </ul>	➤	<ul style="list-style-type: none"> <li>Adjusted Operating EPS               <ul style="list-style-type: none"> <li>Performance measure for the AIP</li> </ul> </li> <li>Utility Net Income               <ul style="list-style-type: none"> <li>Proposed new metric for PShares granted in 2017 and later</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>Strong free cash generation and maintaining a strong balance sheet will support utility growth</li> </ul>	➤	<ul style="list-style-type: none"> <li>Exelon FFO/Debt               <ul style="list-style-type: none"> <li>Proposed new metric for PShares granted in 2017 and later</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>Invest in utilities where we can earn an appropriate return</li> </ul>	➤	<ul style="list-style-type: none"> <li>Utility Return on Equity               <ul style="list-style-type: none"> <li>Proposed new metric for PShares granted in 2017 and later</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>Execute over controllable variables to support achievement of financial objectives</li> </ul>	➤	<ul style="list-style-type: none"> <li>Operational Metrics               <ul style="list-style-type: none"> <li>Outage duration, outage frequency, net fleetwide capacity factor and dispatch match are performance measures for the AIP</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>Create sustainable value for shareholders by executing business strategy</li> </ul>	➤	<ul style="list-style-type: none"> <li>Relative TSR               <ul style="list-style-type: none"> <li>Modifier for PShares grants</li> </ul> </li> </ul>

## Goals Are Rigorous, Transparent and Aligned with Shareholders

### The goal-setting process is competitive and well-defined

- The committee annually reviews components, targets and payouts to ensure that they are challenging, contain appropriate stretch and are designed to mitigate excessive risk
- The committee utilizes both short- and long-term financial and operational results relative to our internal goals as well as a TSR modifier

### Target levels are challenging to achieve and drive long-term growth and success

- Set EPS metric to external financial guidance, which assures that the metric is transparent and rewards management only if they are successful in achieving financial results that meet external expectations
- Set operational metrics at challenging levels (i.e., target typically corresponds to top quartile performance) compared to industry standards
- Set return and cash flow metrics (e.g., ROE and FFO/Debt) based on internal business plan
- 2016 EPS targets, which did not incorporate dilutive impact of PHI acquisition, were not adjusted at July Compensation Committee, effectively resulting in more challenging targets for AIP

Additional Information about 2016 Goals and Targets Will be Provided  
in Next Year's Proxy Statement



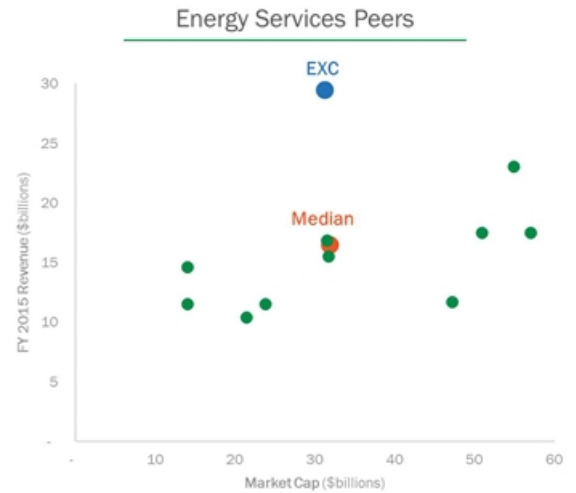
# Appropriate Peers Based on Industry and Size

General Industry Peers		
Company	FY 2015 Revenue	Market Cap <sup>(1)</sup>
3M Company	30,274	105,806
Alcoa	22,534	12,417
Deere & Company	28,781	25,767
DuPont	25,130	58,798
General Dynamics	31,469	46,021
Hess	6,385	14,584
Honeywell	38,581	86,938
International Paper Company	22,365	20,227
Johnson Controls	37,179	41,689
Northrop Grumman	23,526	37,679
Median	26,955	39,684
Exelon	29,447	31,221

Energy Services Peers		
Company	FY 2015 Revenue	Market Cap <sup>(1)</sup>
American Electric Power	16,453	31,868
Dominion Resources	11,683	47,138
Duke Energy	23,063	54,851
Edison International	11,524	23,809
Entergy Corporation	11,513	14,045
FirstEnergy	14,610	14,027
NextEra Energy	17,486	56,970
PG&E Corporation	16,833	31,460
Public Service Enterprise Group	10,415	21,400
Southern Company	17,489	50,863
Median	15,532	31,664
Exelon	29,447	31,221

- Exelon's peer group includes both industrial and energy services companies, reflecting the competitive reality of Exelon's hiring practices
- While Exelon's market capitalization is in line with both peer sets, Exelon's revenue is nearly 2x the median of its Energy Services peers<sup>(2)</sup>



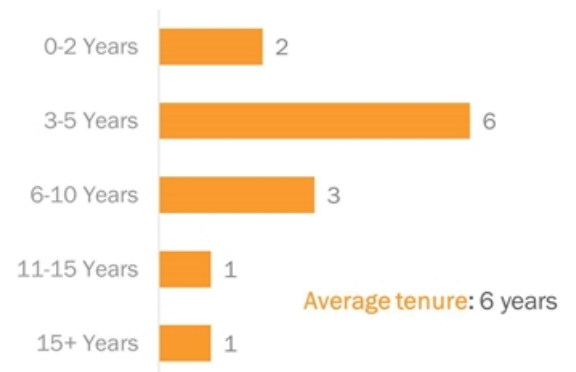
Source: Capital IQ  
<sup>(1)</sup> Market cap as of September 16, 2016  
<sup>(2)</sup> Post-PHI revenue will be \$34.5B

# Director Expertise and Board Attributes

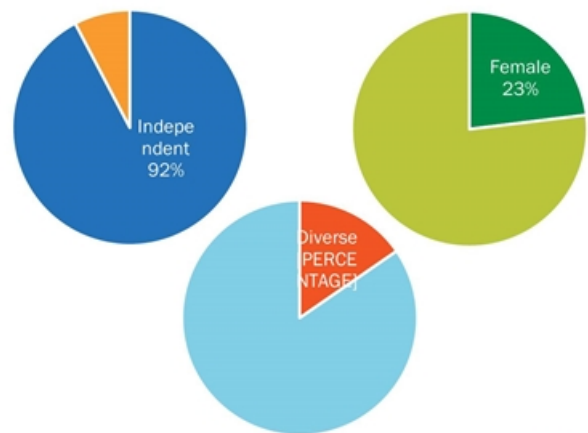
## Diverse Experience Tied to Business Needs



## Balanced Tenure



## Independent and Diverse



## Strong Governance Profile and Practices

### Compensation Governance

- ✓ Significant stock ownership requirements for directors and executive officers
- ✓ Double-trigger change-in-control agreements
- ✓ Prohibit hedging transactions, short sales, derivative transactions or pledging
- ✓ Robust clawback policy
- ✓ No employment agreements
- ✓ No excise tax gross-ups for change-in-control agreements
- ✓ No option re-pricing or buyouts
- ✓ Use independent compensation consultant







### Corporate Governance

- ✓ Strong history of shareholder engagement, since 2006
- ✓ Proxy access on market-standard terms
- ✓ Independent Chairman
- ✓ Independent directors regularly meet in executive sessions without management
- ✓ Annual director elections
- ✓ Majority voting
- ✓ Annual Board evaluations and regular focus on director skills and experiences
- ✓ Commitment to Board refreshment
- ✓ Annual in-depth evaluation of management succession and leadership development
- ✓ Strong Board oversight of enterprise risk

# Commitment to Sustainable Business Practices

<b>OUR MISSION</b>	<ul style="list-style-type: none"> <li>To be the leading diversified energy company — by providing reliable, clean, affordable and innovative energy products</li> </ul>
<b>OUR VISION</b>	<ul style="list-style-type: none"> <li>We believe that reliable, clean and affordable energy is essential to a brighter, more sustainable future. That's why we're committed to providing innovation, best-in-class performance and thought leadership</li> </ul>
<b>OUR PROCESS AND OVERSIGHT</b>	<ul style="list-style-type: none"> <li>The entire Board is engaged in discussions that guide our strategy and approach to sustainability</li> <li>Sustainability strategy is overseen by our SVP, Corporate Strategy, and Chief Innovation and Sustainability Officer with specific oversight from the Corporate Governance Committee to help inform decision-making at the highest levels of the company</li> <li>In 2015, we refreshed our materiality assessment to review and define our key sustainability issues, spanning economic, environmental, social and governance considerations</li> </ul>

## KEY SUSTAINABILITY ISSUES

 <p><b>The Energy Landscape</b></p> <ul style="list-style-type: none"> <li>Achieved significant efficiency across all types of power generation assets</li> <li>Added 558 MW of new generation, comprising nuclear updates, combustion turbines and wind</li> </ul>	 <p><b>Enhancing the Customer Experience</b></p> <ul style="list-style-type: none"> <li>Invested \$3.7 billion in infrastructure and technology, including smart meter and smart grid</li> <li>Continued to reduce the average number of interruptions per customer</li> </ul>	 <p><b>Support for Communities</b></p> <ul style="list-style-type: none"> <li>Continued educational outreach and preparedness programs to engage the community on safety</li> <li>Partner with MIT and Northwestern University on various energy-related initiatives</li> <li>Contributed more than \$33 million to nonprofits for a total of \$96.8 million over the past three years</li> </ul>
 <p><b>Safe, Innovative and Rewarding Workplace</b></p> <ul style="list-style-type: none"> <li>Maintained relentless focus on safety performance</li> <li>Hosted annual Innovation Expo, for employees from across the company to learn about new technologies</li> </ul>	 <p><b>Reducing Our Environmental Impacts</b></p> <ul style="list-style-type: none"> <li>Assessed climate change vulnerabilities and climate-related risks to operating companies</li> <li>Lowered our GHG, air and TRI emissions significantly</li> </ul>	 <p><b>Effective Governance</b></p> <ul style="list-style-type: none"> <li>Continuous, systematic and dynamic enterprise risk assessment process</li> <li>Strong Board oversight in setting Exelon's strategic direction</li> </ul>

For more information, please see our Sustainability Report at: <http://www.exeloncorp.com/sustainability/interactive-csr>