

Our Ethics and Compliance Code

EDISON INTERNATIONAL
SOUTHERN CALIFORNIA EDISON
EDISON MISSION GROUP



It's what we do and how we do it that matters.



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Introduction

Our Vision, Core Values, and Guiding Behaviors

Edison International’s vision *Leading the Way in Electricity*SM is built upon our core values of Integrity, Excellence, Respect, Continuous Improvement, and Teamwork.

Ethics and compliance are all about those values. Our values should guide our behavior - and our behavior should match our values. In other words, our principles, words, and actions all should be consistent. This is how we conduct ourselves with integrity.

To further define Edison’s stated and deeply held values, and show how we can put them into action, the company has adopted the following guiding behaviors for each value:

Integrity	Excellence	Respect	Continuous Improvement	Teamwork
Acknowledges and learns from mistakes	Accepts accountability for his/her actions	Assumes best intentions, not motives	Consistently raises the performance bar	Encourages cross-organizational collaboration
Delivers on commitments and promises	Acts with a sense of urgency	Fosters a positive, open environment	Develops others	Identifies new opportunities for creating value by working together
Handles issues directly and openly	Builds on the strengths of diversity	Provides honest feedback and constructive coaching	Ensures others have the context and information to succeed	Involves others and seeks their input
Lives our values	Puts safety first for an injury-free workplace	Recognizes the contributions of others	Pursues opportunities to grow and learn	Makes decisions for the greater good, not self-interest
Walks the talk – actions and words are consistent	Sets high expectations and gets results		Takes appropriate risks	Strengthens performance through mutual support
			Welcomes change and new ideas, not an “observer-critic”	

Why We Have This Code

The ideas and ideals found in this Ethics and Compliance Code are an extension of our values at Edison International and reflect our continued commitment to ethical business conduct and compliance with the law.

We can achieve long-term success as a company and as individuals only by acting ethically and complying with the laws, rules, and regulations that apply to our business. It is critical that each of us does this every day. This Code defines what is expected of us in specific situations and tells us where to go if we need additional guidance.

We all should become familiar with the standards and guidelines in this Code and apply them in both letter and spirit. This Code applies to all employees and officers at every level and in every assignment within the Edison International companies, and to our board of directors when they act in that role. As you would expect, no one is above the requirements of this Code.

We acknowledge our individual and collective responsibilities in following these standards. Each of us must live up to these values, both when we act alone and when we work with others.

Seeking Help or Guidance

If you still have questions after reading this Code, if you feel pressured to do something you feel is not right, or if you are otherwise unsure what to do, you should ask for help. You may contact your manager or supervisor, a more senior manager or officer, the Ethics and Compliance Office at 626-302-1053, or the Ethics and Compliance Helpline. ***The Helpline number is 1-800-877-7089.*** You may also obtain information at www.EthicsHelplineOnline.com.

It would be impossible to include in this Code answers to every issue you may encounter. Nor does this Code replace the manuals and policies adopted by particular companies or business units. This Code takes precedence over conflicting provisions of other manuals and policies, but companies and business units may adopt more detailed policies consistent with this Code. Please use all these resources and good judgment to guide your decisions.

You may find more information about helpful resources under the heading “Where to Go for Information and Help” at the end of this Code.

Reporting Violations

If you know about a violation of this Ethics and Compliance Code or any other legal or regulatory requirement, you have an obligation to report it. ***You should report violations to your supervisor or manager, a more senior manager or officer, the Ethics and Compliance Office, the Ethics and Compliance Helpline at 1-800-877-7089, or online at www.EthicsHelplineOnline.com.*** When you report a possible violation, your report will be handled professionally. Edison will not tolerate any retaliation against you by another employee, supervisor, manager, or officer for making a report in good faith. If you are not satisfied with the response to your report, you should contact the Ethics and Compliance Office or the Ethics and Compliance Helpline.

Edison recognizes that failure to act on a violation would undermine this Code and our commitment to integrity. Reports of violations will be investigated and appropriate action taken. Employees are required to cooperate during all company investigations and audits, including any investigation of a violation of this Code. Forthrightness is expected of everyone during any investigation.



I occasionally hear employees use slang or derogatory words or names to refer to the race or ethnicity of their coworkers. Sometimes they intend the words or names as an insult, but often they are just joking around. Are these things allowed?

Q:

A:

No. Regardless whether intended as an insult or a joke, using slurs or other derogatory terms violates our equal opportunity policy. In dealing with coworkers and others, we should remember our values of Respect and Teamwork.

Conduct in the Workplace

Edison is committed to providing a workplace environment that is based upon respect and dignity and that promotes teamwork and excellent performance by our employees. Each employee is expected to act in ways that support these goals.

Guiding Principles on Workplace Conduct

No code of conduct can anticipate every question or issue we might face. We should use common sense and our company values of Integrity, Excellence, Respect, Continuous Improvement, and Teamwork as our guides to resolving unique issues.

Discrimination

Edison is determined to maintain a work environment free of discrimination. Our company will be stronger and more successful by honoring the diversity of people and ideas.

Employment discrimination against anyone on any unlawful basis such as gender, gender identity, race, religion, color, national origin, ancestry, sexual orientation, age, medical condition, physical or mental disability, marital status, veteran status, or family leave status is prohibited.

We will not tolerate discrimination against any employee. Nor will we tolerate retaliatory conduct toward any employee.

Workplace Harassment and Violence

Harassment or violence in the workplace is prohibited. Some forms of harassment, such as sexual harassment, are illegal, as well as against company policy. Whether overt or subtle, harassment is forbidden and will not be tolerated. Reporting harassment and violence in the workplace is critical in helping Edison deal with it properly.



Some forms of harassment are:

- *Unwelcome sexual advances, requests for sexual favors, suggestive comments, inappropriate physical contact, and any other unwelcome verbal or physical conduct of a sexual nature.*
- *Derogatory comments, jokes, insults, threats, slurs, and other unwelcome actions based on race, ethnicity, religion, or any other protected category noted under “Discrimination” above.*
- *Verbal or physical threats or acts of violence.*

Fitness for Duty

Edison is committed to a drug- and alcohol-free workplace. Any employee who uses, manufactures, possesses, or distributes illegal drugs or controlled substances at any time (except the proper use of medically prescribed drugs) while on company premises, engaged in company business (including all work hours and meal breaks), or operating company equipment is in violation of this policy. It also is a violation for any employee to use or possess alcohol on company premises, except when specifically authorized for special events, or to be impaired by alcohol while performing company business or job-related duties.

For safety reasons, it is important that employees take appropriate care in using even prescription drugs and over-the-counter medications while performing their duties. Employees also should not report for work if they are too impaired, fatigued, or ill to perform their duties safely.

You should review Human Resources policies, safety manuals, and any related policies that apply to your business unit or work site for more detailed information on these issues.

Fair Dealing

We always should treat those with whom we work or do business fairly, honestly, and straightforwardly. We must never take unfair advantage of others through manipulation, concealment, abuse of privileged and confidential information, or misrepresentation.

Our duty to act fairly extends to our customers, suppliers, contractors, competitors, coworkers, regulatory agencies, investors, and communities.

Fairness is at the heart of our value of Respect.

Fairness and respect also mean that we do not retaliate against anyone for raising an issue or reporting a potential violation in good faith.

Employees sometimes use company e-mail to exchange racy jokes, or they access websites containing sexually explicit material using a company issued PC or laptop, or they have pornographic magazines at work. All these things make me uncomfortable, but do they also violate company policy?

Q:

A:

Yes. Transmitting, accessing, or possessing pornographic or sexually explicit material at work or by use of company property is a serious violation of our policies. Those activities are contrary to our anti-harassment policy and are a misuse of company property.

Last week, I saw some employees in the parking lot after work drinking beer and smoking marijuana. Since it was after work and outside the building, is that OK?

Q:

A:

No. It is a violation of our fitness for duty policy for an employee to use, transfer, or possess alcohol or illegal drugs anywhere on company property, including parking lots and vehicles. The only exception is that alcohol may be served at some company-sponsored events. Despite state laws providing for medical use of marijuana, marijuana is still a controlled substance under federal law and it should not be used, transferred, or possessed while an employee is on company premises, engaged in company business, or operating company equipment.

Q:

I've heard the company does not allow gambling at work or as part of company-sponsored events. Why is that? And why are some drawings allowed as part of charitable fundraising at work?

A:

The laws of most states prohibit any form of gambling, including sports pools, raffles, bingo, and other games of chance, except if conducted by a properly licensed organization. Since the company is not so licensed, it would be against the law for the company to carry out or allow gambling on company property or at company events. Consistent with our commitment to complying with all laws, the company prohibits illegal gambling. However, in California the law provides a limited exception for drawings that are open to anyone without charge. For more details about drawings for charitable purposes, you may look under "Ethics and Compliance" on the Portal or call the Ethics and Compliance Office.

Complying with Laws, Rules, Regulations, and Policies

Edison employees must adhere to all laws, regulations, and other legal requirements that apply to our business. We can be a company and people with integrity only if we obey the law.

Guiding Principles on Legal and Regulatory Compliance

Our businesses are governed by many laws, rules, regulations, and regulatory decisions. We are regulated by the Federal Energy Regulatory Commission, California Public Utilities Commission, Securities and Exchange Commission, Nuclear Regulatory Commission, and federal and state environmental and occupational safety and health agencies. Federal, state and local laws, rules, regulations, and ordinances apply to us.

While no one person could know every law, rule, or regulation, as a company we are accountable for obeying them all. There are no exceptions.

You should become familiar with the legal and regulatory requirements that apply to your job and to the jobs of any employees that report to you. You also are expected to seek appropriate legal guidance and training as necessary in areas that relate to your responsibilities.

We all share the responsibility for detecting and preventing noncompliance with legal and regulatory requirements. We also share the responsibility for reporting any actual or suspected noncompliance.

We are honest and straightforward in our discussions with regulatory agency representatives and government officials. During investigations, audits, and other inquiries, we fully cooperate with appropriate requests for information under the guidance of our Law Department.

Limitations on Affiliate Transactions

Transactions between Southern California Edison and other Edison International companies are governed by rules of the California Public Utilities Commission, standards and codes of conduct of the Federal Energy Regulatory Commission, and related company policies. We all are expected to comply with these regulatory requirements.

Some important provisions of the affiliate rules, standards, and codes are:

- *SCE may not share transmission information with its Energy Supply & Management employees or with other Edison International companies engaging in energy-related businesses, in any nonpublic communication.*
- *SCE and other Edison International companies engaging in energy-related businesses may not share marketing information with each other unless the information is disclosed simultaneously to the public.*
- *SCE and other Edison International companies may not participate in joint sales, marketing, or communications to existing or potential utility customers.*
- *Transactions between SCE and other Edison International companies must be thoroughly documented.*
- *SCE may not release information about any of its retail customers without prior written consent of the customer, except as authorized by the California Public Utilities Commission.*
- *SCE may not release nonpublic or proprietary information about any of its suppliers without prior written consent of the supplier.*
- *SCE may not promote or refer business to other Edison International companies, even if a customer requests a referral.*
- *SCE employees may work for other Edison International companies only with the consent of SCE's affiliate officer.*

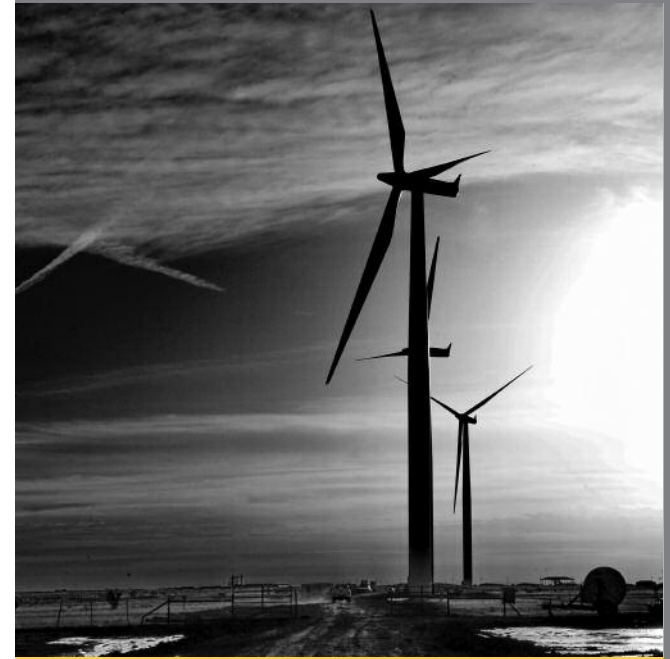
Employees who are involved in transactions between Southern California Edison and other Edison International companies should become familiar with all the applicable requirements of the California Public Utilities Commission and the Federal Energy Regulatory Commission.

Entertainment, Gifts, and Improper Payments

We do not accept or give entertainment, favors, gifts, or any other things of material value that are designed or intended to obtain preferential treatment in a business transaction.

We should never act in a manner that would place any person or business in a position where they may feel obligated to make a gift, provide entertainment, or provide personal favors in order to do business with Edison in any way.

Gifts of nominal value generally may be accepted, unless your business unit has a more restrictive policy. Gifts of any significant value should be declined or returned and should be reported to



Q: During the holidays, I sometimes receive gift baskets of dried fruit, nuts, chocolates, or cheese from suppliers. Is it OK to accept the baskets?

A: Accepting gifts of more than small value from suppliers is usually inappropriate. However, the holiday food basket has become a common business courtesy. Often the best idea is to accept the basket and set it out for everyone in your work group or area to enjoy. For more information about giving or accepting gifts, entertainment, and other business courtesies, you may look under "Ethics and Compliance" on the Portal or call the Ethics and Compliance Office.

Q:

A consultant the company hired to assist with a project I'm working on occasionally invites me to go out to lunch to discuss our progress. May I let the consultant pay for the lunches?

A:

If the lunches are reasonable in cost, serve a business purpose, and are not too frequent, there should be no problem with the consultant picking up the tab. The best course of action would be for you to reciprocate by paying the bill some of the time and putting it on your expense report for reimbursement by the company. For more information, you may look under "Ethics and Compliance" on the Portal or call the Ethics and Compliance Office.

Q:

Is it OK to invite an elected official, such as a congresswoman or a state legislator, to speak at a company event?

A:

You should get approval from a company officer with responsibility for Public Affairs before inviting an elected official or other governmental officer to attend a company event. If the invitee is in the midst of a reelection campaign, the company event could be viewed as support for the campaign. Any food, drink, or transportation the company provides to the invitee could be considered a gift. In either case, there would be limits and reporting obligations Public Affairs must monitor.

your supervisor or manager. If you have questions or need guidance, you are encouraged to talk to your supervisor or manager, contact the Ethics and Compliance Office, or call the Ethics and Compliance Helpline.

Kickbacks and bribes are unlawful and prohibited in all situations. Gifts, entertainment, food, drink, and other favors provided to governmental officials are subject to specific limits and reporting requirements, as described under "Political Contributions and Activities" below.

The United States Foreign Corrupt Practices Act

In compliance with the United States Foreign Corrupt Practices Act, Edison will not offer or make any direct or indirect payment or gift to any foreign government or political official for the purpose of influencing the official to take any action, violate any duty, or give Edison any improper advantage.

If we are involved in foreign business transactions, we are expected to understand the laws associated with those transactions and follow them to the letter and in spirit. Before engaging in any foreign business activities, you should check with the Ethics and Compliance Office for guidance and appropriate training.

We must report any effort by anyone to offer any improper payment, gift, or bribe. You may make a report to the Ethics and Compliance Office or the Ethics and Compliance Helpline. When any doubt exists as to gifts or payments, we should seek approval from management and the Law Department.

Political Contributions and Activities

Corporate political activities are subject to federal, state, and local government regulations, limits, and reporting requirements. We do not provide campaign contributions or engage in lobbying or political activity of any kind on behalf of the company without advance approval from a company officer with responsibility for Public Affairs. Of course, employees are free to engage in personal political activity on their own time and with their own resources.

Gifts of any kind to a governmental official or political candidate also are subject to limits and reporting requirements. Gifts might include meals, drinks, entertainment, transportation, holiday or birthday presents, tickets to sporting events, or anything else of value. We cannot make such gifts unless we have prior approval from a company officer with responsibility for Public Affairs.

This policy also covers any use of company property, resources, payroll hours, or equipment for the benefit of a governmental official or political candidate.

The company is committed to reporting accurately and completely all lobbying activities, campaign contributions, and gifts to public officials, as required by law. If you engage in any of those activities,

you should be sure you understand and fulfill your reporting obligations. You should contact the Public Affairs Department if you need more guidance.

Safety, Health, and the Environment

Edison is committed to protecting the safety and health of our employees, contractors, and the public. Our goal is to perform our work injury free. Safety must be a primary concern in everything we do; and we should be familiar with safety laws, rules, regulations, and reporting requirements. We each share responsibility for our own safety and the safety of our fellow employees and the public.

Edison is committed to protecting our environment and natural resources. We comply with applicable laws, rules, and regulations regarding environmental protection. We should become familiar with and carefully follow those laws, rules, and regulations.



Q: What should I do if I see an unsafe condition while I am at work?

A: We have no higher priority than safety. You should take immediate action to correct the unsafe condition. If you are asked to do something you think is unsafe, raise your concerns with your supervisor or manager. If you feel a job has become unsafe, stop the job until the safety issues are resolved. If you see a coworker working unsafely, point out the risk and encourage him or her to work safely. We all share responsibility to foster an injury-free workplace. This is part of our value of Excellence.

Q:

At my worksite, we noticed the ceiling was damaged and insulation had fallen to the floor. One of my coworkers was afraid it might contain asbestos. What should we have done?

A:

While it is unlikely the building contained asbestos, you should always take steps to protect everyone's health. You should immediately report the concern to your site's environmental specialist so he or she can oversee the cleanup and testing of the questionable material. Do not handle or further disturb the material until your supervisor or environmental specialist gives you the OK.

If you see any potential safety or environmental problems, you should report them to your manager or supervisor, Corporate Environment, Health and Safety, the Ethics and Compliance Office, or the Ethics and Compliance Helpline. Steps should be taken for correction as soon as possible. Conditions posing an imminent risk to the safety of employees or the public should be reported and corrected without delay. Our safety culture is based on our speaking up and watching out for each other.

The company has adopted safety and environmental policies and maintains manuals and other materials providing detailed information about safety and environmental rules and protective measures. We should read the information that applies to our job duties and follow it at all times.

Insider Trading

United States securities laws prohibit insider trading. Directors, officers, and employees may be guilty of insider trading if they buy or sell securities when they know material information that is not available to the public.

In the course of doing our jobs, we may become aware of material, nonpublic information, such as earnings forecasts or a pending regulatory decision. Information is material if there is a substantial



likelihood that a reasonable investor would consider it important in making a decision to buy or sell securities. Individuals who have access to this type of information may be insiders.

It is illegal to buy or sell the securities of a company, including our own, when we know such information, or to share this information with others. If you have any doubt about whether it is proper for you to buy or sell securities, you are encouraged to consult the Corporate Secretary or call the Ethics and Compliance Office. Directors and certain officers are required to get clearance from the Corporate Secretary before buying or selling company securities.

Our Suppliers

We expect our suppliers to act ethically and comply with the laws that apply to their businesses. Our suppliers should establish and adhere to their own high standards of business conduct.

We do not allow suppliers to induce our employees to violate this Code. Similarly, we do not try to influence suppliers to violate our standards or their own standards of proper business conduct.

We never engage in any unethical or illegal conduct with our suppliers. We do not accept inappropriate gifts, entertainment, kickbacks, or bribes as incentives for conducting business with them. Unless expressly authorized to do so, we do not share our confidential and proprietary information with suppliers, or disclose their confidential and proprietary information to others.

We do not participate in any activities with our suppliers that would give one supplier an unfair advantage or preferential treatment over other suppliers.



Each quarter, my boss is involved in preparing and reviewing the company's press release about earnings. Since I help her and see the release before it becomes public, should I avoid buying or selling company stock until the release goes out?

Q:

A:

Yes. Advance knowledge about quarterly earnings could be material nonpublic information under federal securities laws against insider trading. You should not buy or sell company stock (including 401(k) transactions), encourage others to buy or sell stock, or share the earnings information with others, until after the press release has gone out and been reported in the news media.

Q: Who is my relative for purposes of the conflict of interest policy?

A: Our policies define a “relative” as your spouse, domestic partner, significant other, child, parent, grandparent, grandchild, brother, sister, parent-in-law, brother-in-law, sister-in-law, or the spouse, domestic partner, or significant other of any such person.

Conflicts of Interest

We are expected to act in Edison's best interests. We should never use our position at Edison improperly to benefit personally or to benefit someone else at the expense of Edison. Avoiding conflicts of interest is a key aspect of acting with integrity and striving for excellence.

Avoiding Conflicts of Interest

Situations where you may have a personal interest or potential gain that could be inconsistent with the company's best interests may involve a conflict of interest. We must avoid conflicts of interest. We also should be wary of activities and relationships that could reasonably create the appearance of a conflict.

Conflicts are likely if you are in a position to gain financially from decisions you make on behalf of the company or if a family member, relative, or friend is involved or could gain financially. We are expected to make those decisions unclouded by personal interests.

You should report any potential conflict of interest to your manager or supervisor and resolve the conflict before proceeding. Even in cases where you believe no conflict is present, but you are aware there may be an appearance of a conflict, you should disclose and discuss this issue with your manager or supervisor.

If you would like to receive guidance about whether a conflict of interest may exist, or how to avoid or resolve a potential conflict, you may call the Ethics and Compliance Office or the Ethics and Compliance Helpline.

Full disclosure and candid discussion are elements of integrity, and they will help assure no conflict is present or perceived by others to be present. Full disclosure also will help prevent others from questioning your decisions.

Some examples of conflicts of interest are:

- *Directly or indirectly supervising or managing a relative or other person with whom you have an intimate relationship unless, in rare circumstances, senior management approves a waiver. For instance, your spouse, domestic partner, significant other, child, or other relative cannot work for Edison and be in your chain of command.*
- *Supervising, managing, or working with any other person with whom you have a close personal or financial relationship, unless your manager determines it would not adversely affect the workplace.*
- *Moonlighting for a contractor that does work for Edison, if you have any responsibility for the company's dealings with the contractor.*
- *Having a second job that interferes with your responsibilities for Edison. If your outside work requires you to receive phone calls and respond to problems during your work time at Edison, it is a conflict of interest.*
- *Having a significant financial interest or other substantial relationship with a supplier, contractor, or competitor of Edison.*
- *Taking unfair advantage of a personal opportunity that comes to you because you work for Edison. For instance, you should not try to obtain a personal patent on something that you developed as part of your job at Edison.*

Using Your Position for Personal Gain

Edison employees are expected to refrain from improperly using their positions for any personal gain or advantage. We should not pursue business opportunities that would cause us to compete with Edison or benefit financially from Edison's decisions.

In the course of our business duties we should never use our inside knowledge or position to obtain a personal financial gain.



While doing my job for Edison, I sometimes meet customers or others who need work done for them. Since I have a side business as a home contractor, may I offer my services?

Q:
A:

No, that would be using your position at Edison for improper personal gain. It also could confuse people as to whether you are acting on behalf of Edison or as a private contractor.



I sometimes observe other employees wasting work time by coming in late, leaving early, taking long lunches and breaks, surfing the Internet, or conducting personal business. Are they allowed to do that?

A: Our working time is a company asset that we should not misuse. While we may use a small amount of work time for incidental personal (not-for-profit) business at work, wasting any significant amount of company-paid time is a form of theft. Consistent with our values of Integrity, Excellence, and Teamwork, we should work the hours or perform the duties for which the company has hired us and is paying us. Supervisors and managers should monitor this and counsel or discipline violators.

Company Records and Property

Edison property and internal records are not intended for personal use or gain. Accurate records are essential to maintain the trust of investors, regulators, and others. Keeping good records and handling disclosures and documents properly helps us uphold our values of Integrity, Excellence, and Continuous Improvement.

Company Assets

We all have a responsibility to safeguard company assets. We should not misuse company property by using it for personal purposes. Except for limited incidental use permitted by our management, we do not use company telephones, computers, copiers, or other equipment for personal purposes. Preventing loss, misuse, waste, or theft of company property is part of our responsibilities as Edison employees.

Some forms of Company assets are:

- Furniture and equipment
- Office or field supplies
- Company information
- Intellectual property and ideas
- Employee time
- Company funds

Confidential and Proprietary Information

As a general rule, we should keep confidential any company information that is not public knowledge. Confidential information includes all nonpublic information that might be of use to competitors or harmful to the company, its employees, or its customers, if disclosed. Company business statistics, employee information, and individual customer data are examples of confidential and proprietary information.

We also need to safeguard confidential information about other employees and the company's business partners, contractors, and suppliers. We never use confidential and proprietary information for our own personal gain.

To help us identify and safeguard confidential and proprietary information, the company has adopted specific policies about information management, computer security, and records retention. We should become familiar with those policies.

Some forms of confidential and proprietary information are:

- *Financial forecasts and other internal financial data*
- *Business plans and strategies*
- *Information about specific customers*
- *Employee records*
- *Drafts of regulatory filings*
- *Certain purchase orders*
- *Plant outage and overhaul schedules*

Public Disclosures

Whenever we are asked to prepare or contribute to any public disclosure, we must be certain all information is accurate, reliable, and complete. We should never knowingly provide or allow others to provide misleading or false information. We want our disclosures to be full, fair, accurate, timely, and understandable.

Disclosures include public filings with regulatory agencies, press releases, media statements, marketing brochures, and any other information that is provided to outsiders. Communications with the media are to be made by authorized company spokespersons, such as employees in the Corporate Communications Department. Communications with investors should be made by authorized officers or by authorized employees in the Investor Relations Department.

Edison will never ask or encourage any employee to misstate or falsify any information provided to anyone. If you are ever asked to do so, you should report it and not comply with the request.

Some employees, such as the principal executive, financial, and accounting officers of Edison companies, have special responsibilities to ensure reports filed with the Securities and Exchange Commission comply with securities laws and do not contain untrue or misleading statements or omit necessary information.

Records Retention

We have records retention policies that specify how long we should keep documents in our files. Some documents should be kept for a period of years or until no longer needed. Some documents need to be kept indefinitely. In some cases, the Law Department may place specific records under a legal hold, which overrides normal corporate records retention schedules. If you become aware of a legal hold on any records, you should take steps to prevent intentional or unintentional destruction of the records until notified that the legal hold has been released. If at any time you believe you have records that may be relevant to pending or threatened litigation or regulatory proceedings, you should check with the Law Department for retention guidance.

Q:

When walking through an office area last week, I noticed documents laying around in plain view on desks and filing cabinets. Some of the documents were labeled "confidential," others weren't labeled but appeared to contain employee performance and salary information. Is that appropriate?

A:

No. All documents containing confidential information should be properly labeled and kept secure. Confidential documents should not be left out where others may see them. The company has specific policies on information management we all should know and follow.

Q:

I just learned the company has been sued over a contract I worked on. My files contain drafts, personal notes, and other information about the contract. What should I do?

A:

First, you should not destroy any of the files, including your personal notes. Even though you created the notes and other documents yourself, they now are business records that could be relevant to the lawsuit. Second, you should immediately contact the Law Department for advice about the handling of your files. Destroying or hiding documents relevant to pending or threatened litigation is a serious offense. Other files that do not pertain to any legal or regulatory proceedings should be handled in accordance with our document retention policies. You may contact the Law Department or Information Governance for advice if you have any questions.

Q:

I provide operating data each month that goes into an operations report to management. Some of the data from the operations report also may be used by others in the company to prepare external regulatory and financial reports. What should I do if I think some of the data I provided was inaccurate?

A:

You should immediately notify your management about the possible inaccuracy so the regulatory or financial reports can be corrected, if necessary. Inaccurate reports could cause severe consequences to the company. You also may contact the Ethics and Compliance Office or the Helpline to report your concerns.

Q:

I'm moving to a new office and have a bunch of old files that I don't need anymore. Can I go ahead and throw them out?

A:

You should consult your records retention schedules before you destroy or discard any documents, as some records may have legal or regulatory retention requirements long after there is any immediate business need to keep them. Be sure to check on the Portal for the most recent retention schedules and make sure the records are not subject to a legal hold. After you verify that it is OK to get rid of any records, you should use a secure means of destruction for records containing confidential or proprietary information. You can contact Information Governance with any questions about records retention.

We should become familiar with our records retention policies and follow them carefully in determining whether and when to save or dispose of documents. If we have any doubt about the right thing to do with a document, we should ask a supervisor or manager, consult with the Law Department or Information Governance, or call the Ethics and Compliance Office.

Accurate Records

Accurate records and disclosures are critical to our company's ability to meet compliance, legal, financial, and management obligations.

When asked to participate in the creation of any company records, we are responsible for the integrity of those records. We must never make any false or misleading entries. If anyone suggests we engage in falsifying information, we are obligated to report it, and under no circumstances may we comply with such a request.

We may never knowingly offer or enter misleading or inaccurate information in the preparation of any record or report. Proper internal controls must be established and followed to ensure accurate reports and record keeping. This includes all forms of reports and records, including time sheets, expense reimbursement forms, goal reports, performance evaluations, and so forth.



Responsibilities

Individuals

Directors, officers, and employees are personally responsible for compliance with this Ethics and Compliance Code and the other policies of the company. Each of us should become familiar with this Code and the other policies that apply to us. Each of us also has a duty to report unethical or illegal conduct that we see or hear and cooperate with all company investigations and audits.

Boards of Directors

The board of directors of each Edison International company is responsible for the ultimate direction of the business affairs of that company, including matters related to this Code and company policies. The boards should receive regular reports about ethics and compliance matters and take action as they deem appropriate to ensure the company complies with the law and fosters an ethical culture.

Management

Acting under the direction of its board of directors, the management of each Edison International company has day-to-day responsibility for compliance and ethics matters, including the implementation and enforcement of this Code and related policies. Acting under the direction of the chief executive officer, the chief ethics and compliance officer has overall responsibility, but each officer and manager is accountable to foster compliance with this Code and encourage high ethics.

Certifications

Officers and employees of the Edison International companies are required each year to complete and sign a certification as to their compliance with this Code and related policies.

Investigations

All reports of violations of this Code will be investigated and resolved. Matters that could have a significant impact on the financial condition, reputation, or legal liability of any Edison International company should be brought to the attention of the Ethics and Compliance Office. Such matters also should be reported directly or through the chief ethics and compliance officer to the board of directors or audit committee of each affected Edison International company.

Q:

Some employees have been claiming to have worked overtime when they actually did not work any extra hours. Isn't that a serious violation?

A:

Yes, that is a very serious matter. Falsely claiming overtime involves both falsifying timesheets, which are a company record, and receiving pay that has not been earned, which is stealing. Employees may be terminated for those actions.



Q: Why would the company ever allow a provision of the Code to be waived?

A: The Code is intended to apply to everyone at all times according to its terms. But in unusual circumstances, an exception may be necessary. For example, under a collective bargaining agreement, a represented employee may be entitled to bid and transfer into a job that is in a relative's chain of command, which ordinarily would violate our conflict of interest policy. If the conflict cannot be resolved in any other way, it may be necessary to obtain a waiver so the company can honor its legally binding agreement.

Investigations into matters involving potentially significant ethics and compliance violations should be coordinated through the Ethics and Compliance Office with the Equal Opportunity, Human Resources, Audit Services, Law, Corporate Security, and other authorized departments. Employees are required to cooperate during the investigation of any violation of this Code and must not withhold information from or give misleading information to anyone conducting an authorized investigation or audit.

Discipline

All violations of this Code will be reviewed for appropriate disciplinary action, up to and including termination from the company. Although many provisions of this Code are presented as guidelines, employees are expected to comply with all aspects of this Code. Any departure from the Code or other company policies may result in disciplinary action against an employee.

Waivers

Rarely, there may be compelling circumstances that warrant an exception, or waiver, from a provision of this Code. Waivers should be granted only on an individual, situation-specific basis, rather than on a blanket basis. Waivers also should be of limited duration as much as possible.

A request for a waiver should be directed to the senior officer in charge of the relevant business unit. If the waiver involves that officer, the request should be directed to the chief executive officer. In determining whether to approve a waiver, the responsible officer should consult with the Ethics and Compliance Office. If the waiver involves a director or an executive officer, as defined in Securities and Exchange Commission rules, the waiver must be approved by the board of directors or its audit committee and disclosed in accordance with SEC and stock exchange rules. Waivers for other officers elected by the board of directors should be reported to the board. All waiver requests and approvals must be in writing with a copy provided to the Ethics and Compliance Office.

Where to Go for Information and Help

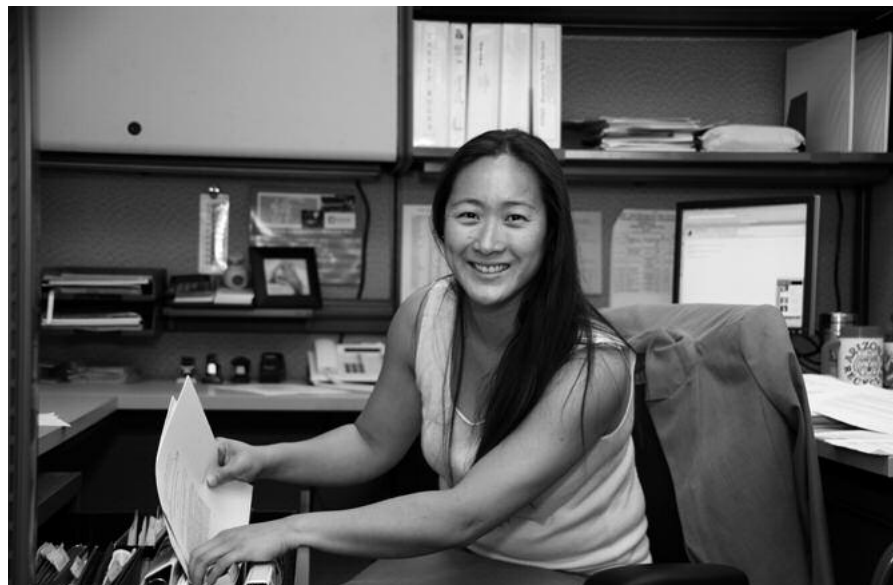
In most situations, the right course of action will be clear. But at times you might be uncertain what you should do. In those cases, as you are making your decisions, you should ask yourself the following questions:

- *Is it legal?*
- *Does it follow company policies?*
- *Does it support our values of Integrity, Excellence, Respect, Continuous Improvement, and Teamwork?*
- *Would I want everyone to know?*
- *Is it right?*

If you still have concerns or questions about whether what you are about to do is ethical or legal, you should take one or more of the following actions until your concerns or questions are resolved:

- *Talk to your immediate manager or supervisor. If necessary, you may talk with a more senior manager or officer.*
- *Review written policies, manuals, procedures, and other materials. Many of those resources are available through the Portal under the heading "Ethics and Compliance."*
- *Contact the Ethics and Compliance Office. Contact information is provided on the next page.*
- *Contact the Law Department if your questions relate to legal issues or matters being handled by company lawyers.*
- *Call the Ethics and Compliance Helpline at 1-800-877-7089.*

When in doubt, ask for help. You should never feel left alone to decide at your own risk whether something is right. And you should never feel pressured to do anything that is unethical or illegal.



Q:

Why are we expected to cooperate with ethics and compliance investigations and not withhold information? I would rather not get involved.

A:

When the company initiates an investigation it is because there is potentially a serious violation of this Code, company policy, or legal requirements. The investigation is necessary to protect individuals, the company, and, in some cases, the public. If employees do not cooperate fully, it may be impossible to get to the bottom of things and take the right actions. Withholding information or knowingly giving false or misleading information is a serious violation of our duties as employees and could result in disciplinary action, including termination.



Some facts about the Ethics and Compliance Helpline:

- *The telephone number is **1-800-877-7089**.*
- *A telephone call is the best way to contact the Helpline. However, you also may use the Internet at **www.EthicsHelplineOnline.com**.*
- *Contact with the Helpline can be made anonymously. If you choose not to give your name, there will be no attempt to find out your identity. It's all about the issue, not finding out who reported it.*
- *An independent provider, Global Compliance, answers all calls. The Helpline is available 24 hours a day, 7 days a week. Interpreters are available for most languages.*
- *All issues are handled in confidence to the fullest extent possible. If you give your name, it will not be shared except on a need to know basis or as required by law.*
- *You may call with a question, for advice, or to report a violation. The goal is for employees to ask before they act.*
- *The company will not allow any employee, supervisor, manager, or officer to retaliate against you for making a report or asking a question in good faith.*

Ethics and Compliance Office

The members of the Ethics and Compliance Office are available to help you with advice and answers. You can make reports or ask questions about this Ethics and Compliance Code, company policies, training, and other ethics and compliance matters.

Contact the Ethics and Compliance Office at:

*Edison International
Ethics and Compliance Office
2244 Walnut Grove Avenue
Rosemead, CA 91770
Phone: 626-302-1053
FAX: 626-569-2503
E-mail: ethics@edisonintl.com*







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