

Shave Applied to Top 90% of RTC Holders (65 Facilities, Plus Investors)

Class	ID	Name	CY 2011 Emissions (tons/day)	IYB RTC Holding as of 3/20/2015 (tons/day)
Refinery	800030	CHEVRON PRODUCTS CO.	1.95	2.82
Refinery	800089	EXXONMOBIL OIL CORPORATION	2.19	2.47
Refinery	174655	TESORO REFINING & MARKETING CO, LLC	1.69	2.30
Refinery	800436	TESORO REFINING AND MARKETING CO, LLC	1.61	1.83
Refinery	171107	PHILLIPS 66 CO/LA REFINERY WILMINGTON PL	1.57	1.60
Refinery	800026	ULTRAMAR INC	0.73	1.38
Power Plant	115394	AES ALAMITOS, LLC	0.11	0.75
Power Plant	115663	EL SEGUNDO POWER, LLC	0.03	0.68
Power Plant	800074	LA CITY, DWP HAYNES GENERATING STATION	0.28	0.52
Other	800128	SO CAL GAS CO	0.63	0.49
Power Plant	800075	LA CITY, DWP SCATTERGOOD GENERATING STN	0.14	0.49
Other	46268	CALIFORNIA STEEL INDUSTRIES INC	0.64	0.44
Power Plant	115536	AES REDONDO BEACH, LLC	0.06	0.40
Power Plant	160437	SOUTHERN CALIFORNIA EDISON	0.28	0.40
Refinery	171109	PHILLIPS 66 COMPANY/LOS ANGELES REFINERY	0.92	0.38
Refinery	174591	TESORO REF & MKTG CO LLC,CALCINER	0.56	0.37
Power Plant	115315	NRG CALIFORNIA SOUTH LP, ETIWANDA GEN ST	0.01	0.36
Power Plant	152707	CPV SENTINEL LLC	0.00	0.33
Other	169754	OXY USA INC	0.00	0.32
Power Plant	115389	AES HUNTINGTON BEACH, LLC	0.14	0.25
Other	7427	OWENS-BROCKWAY GLASS CONTAINER INC	0.19	0.21
Other	18931	TAMCO	0.31	0.20
Power Plant	4477	SO CAL EDISON CO	0.19	0.19
Refinery	800183	PARAMOUNT PETR CORP	0.14	0.19
Other	43201	SNOW SUMMIT INC	0.02	0.19
Other	172005	NEW- INDY ONTARIO, LLC	0.45	0.18
Power Plant	146536	WALNUT CREEK ENERGY, LLC	0.00	0.16
Other	800189	DISNEYLAND RESORT	0.06	0.15
Other	156741	HARBOR COGENERATION CO, LLC	0.00	0.14
Refinery	151798	TESORO REFINING AND MARKETING CO, LLC	0.13	0.14
Power Plant	128243	BURBANK CITY,BURBANK WATER & POWER,SCPPA	0.07	0.13
Other	11435	PQ CORPORATION	0.11	0.13
Other	4242	SAN DIEGO GAS & ELECTRIC	0.20	0.13
Power Plant	115314	LONG BEACH GENERATION, LLC	0.02	0.12
Other	17953	PACIFIC CLAY PRODUCTS INC	0.03	0.12
Power Plant	153992	CANYON POWER PLANT	0.03	0.12
Other	800127	SO CAL GAS CO	0.00	0.11
Power Plant	800193	LA CITY, DWP VALLEY GENERATING STATION	0.23	0.11
Other	119907	BERRY PETROLEUM COMPANY	0.18	0.11
Power Plant	25638	BURBANK CITY, BURBANK WATER & POWER	0.01	0.10
Other	124838	EXIDE TECHNOLOGIES	0.09	0.10
Other	51620	WHEELABRATOR NORWALK ENERGY CO INC	0.12	0.09
Other	5973	SO CAL GAS CO	0.12	0.08
Power Plant	800168	PASADENA CITY, DWP	0.06	0.08
Other	3968	TABC, INC	0.00	0.08
Other	8582	SO CAL GAS CO/PLAYA DEL REY STORAGE FACI	0.06	0.07
Power Plant	155474	BICENT (CALIFORNIA) MALBURG LLC	0.05	0.07
Other	800181	CALIFORNIA PORTLAND CEMENT CO	0.00	0.07
Other	166073	BETA OFFSHORE	0.54	0.07
Other	114801	SOLVAY USA, INC.	0.07	0.07
Other	800153	US GOVT, NAVY DEPT LB SHIPYARD	0.00	0.07
Other	8547	QUEMETCO INC	0.06	0.07
Other	1073	BORAL ROOFING LLC	0.02	0.07
Power Plant	800170	LA CITY, DWP HARBOR GENERATING STATION	0.03	0.06
Power Plant	172077	CITY OF COLTON	0.00	0.04
Power Plant	139796	CITY OF RIVERSIDE PUBLIC UTILITIES DEPT	0.01	0.04
Power Plant	129810	CITY OF RIVERSIDE PUBLIC UTILITIES DEPT	0.00	0.03
Power Plant	164204	CITY OF RIVERSIDE, PUBLIC UTILITIES DEPT	0.00	0.03
Power Plant	56940	CITY OF ANAHEIM/COMB TURBINE GEN STATION	0.01	0.01
Power Plant	14502	VERNON CITY, LIGHT & POWER DEPT	0.00	0.01
Power Plant	129816	INLAND EMPIRE ENERGY CENTER, LLC	0.15	0
Power Plant	127299	WILDFLOWER ENERGY LP/INDIGO GEN., LLC	0.02	0
Power Plant	132191	PUREENERGY OPERATING SERVICES, LLC	0.00	0
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Power Plant	167432	EDISON MISSION HUNTINGTON BEACH, LLC*	0.00	0
Investors				1.16

*(Decommissioned in 2012)

TOTAL HOLDINGS
23.85 / 26.51 = **23.85**
90%

COUNTS

Major Refineries	9
Power Plants	30
Other	26
Investors	1
TOTAL	66

Proposed Project Shave Calculation (Weighted by BARCT Reduction Contribution)

Refinery Reductions Beyond 2005 BARCT	6.06
Non-Refinery Reductions Beyond 2005 BARCT	2.77
Total	8.83

Refinery Contribution to Emission Reduction ($6.06 / 8.83 \times 100$)	69%
Non-Refinery Contribution to Emission Reduction ($2.77 / 8.83 \times 100$)	31%

Total RTC Allocation	26.51
Remaining 2023 Emissions After BARCT and Growth	11.46
Minus BARCT Adjustment	0.85
Minus futher adjustment	0.20
Total RTC Reduction ($26.51 - 11.46 - 0.85 - 0.2$)	14.00

Weighted Reduction for Refinery ($14.00 \times 69\%$)	9.61
Weighted Reduction for Non-Refinery ($14.00 \times 31\%$)	4.39

Major Refinery + Investor Holdings for Top 90%	14.44
Non-Major Facility Holdings + All Power Plant Holdings for Top 90%	9.41
RTC Holdings for Top 90% of of Holders, Including Investors ($14.44 + 9.41$)	23.85

Remaining Major Refinery + Investor RTC Holdings ($14.44 - 9.61$)	4.83
% Shave to this Sub-Universe ($9.61 / 14.44 \times 100$)	67%

Remaining Non-Refinery RTC Holdings ($9.41 - 4.39$)	5.02
% Shave to this Sub-Universe ($4.39 / 9.41 \times 100$)	47%