Commonwealth Edison Company
Removal of Long Term Incentive Compensation
2014 Actuals (In Thousands)

Schedule C-2.4
Page 1 of 1

Witness: Menon

Line No.	Description	FERC Account	2014 Actuals	Removal %		Non-Recoverable LTI $'s	Allocator		Jurisdictional
	(A)	(B)	(C)	(D)		(E)	(F)		(G)
1	**2013 ComEd Performance Shares (1)**								
2	Non-Utility Expenses	416, 426	$ 13	95%	(2)	$ (12)	0%		$ -
3	Production	555-557	17	95%	(2)	(16)	0%		-
4	Transmission	560-573	398	95%	(2)	(378)	0%		-
5	Distribution/Customer	580-909	2,744	95%	(2)	(2,607)	100%		(2,607)
6	Gen & Admin Expense	920-935	546	95%	(2)	(519)	87.74%	(4)	(455)
7			$ 3,718			$ (3,532)			$ (3,062)
8	**2012 ComEd Performance Shares (1)**								
9	Non-Utility Expenses	416, 426	$ 1	100%	(3)	$ (1)	0%		$ -
10	Production	555-557	1	100%	(3)	(1)	0%		-
11	Transmission	560-573	34	100%	(3)	(34)	0%		-
12	Distribution/Customer	580-909	231	100%	(3)	(231)	100%		(231)
13	Gen & Admin Expense	920-935	46	100%	(3)	(46)	87.74%	(4)	(40)
14			$ 313			$ (313)			$ (271)
15	**Stock Options (5)**								
16	Non-Utility Expenses	416, 426	$ -	100%		$ -	0%		$ -
17	Production	555-557	-	100%		-	0%		-
18	Transmission	560-573	4	100%		(4)	0%		-
19	Distribution/Customer	580-909	27	100%		(27)	100%		(27)
20	Gen & Admin Expense	920-935	5	100%		(5)	87.74%	(4)	(4)
21			$ 36			$ (36)			$ (31)
22	**ComEd RSU for VP's and Above (5):**								
23	Non-Utility Expenses	416, 426	$ 5	100%		$ (5)	0%		$ -
24	Production	555-557	7	100%		(7)	0%		-
25	Transmission	560-573	165	100%		(165)	0%		-
26	Distribution/Customer	580-909	1,134	100%		(1,134)	100%		(1,134)
27	Gen & Admin Expense	920-935	226	100%		(226)	87.74%	(4)	(198)
28			$ 1,537			$ (1,537)			$ (1,332)
29	**ComEd RSU for Key Managers (5):**								
30	Non-Utility Expenses	416, 426	$ 3	100%		$ (3)	0%		$ -
31	Production	555-557	3	100%		(3)	0%		-
32	Transmission	560-573	80	100%		(80)	0%		-
33	Distribution/Customer	580-909	551	100%		(551)	100%		(551)
34	Gen & Admin Expense	920-935	110	100%		(110)	87.74%	(4)	(97)
35			$ 747			$ (747)			$ (648)
36	Subtotals:		$ 6,038			$ (5,852)			
37	Total Long Term Incentive Compensation Expense Removed:								$ (5,073)
38	Payroll Expense associate with Removed Long Term Incentive Compensation:							(6)	$ (388)
39	**Total Jurisdictional Expense Removed**								$ (5,461)
40	**Income Tax Effects of Above Adjustments:**								
41	State Income Taxes								$ 519
42	Federal Income Taxes								1,730
43	Deferred Income Taxes								-
44									$ 2,249

Notes:

(1) Long Term Performance Share Awards (LTPSA) were awarded in 2012 and 2013 and paid out 50% in stock and 50% in cash to Exelon Executives.

(2) Per Docket 14-0312, ComEd's weighted performance related to CAIDI and SAIFI are recoverable. In 2014 ComEd's weighted performance for CAIDI and SAIFI related to 2013 LTPSAP was 5%. As such, ComEd has removed the remaining 95% of costs in this plan.

(3) Per Docket 13-01318, no recovery is allowed on the 2012 LTPSA compensation due to a lack of clear metrics that benefit customers.

(4) Allocation to jurisdictional based on 2014 Wages & Salaries allocation factor (see WPA-5, Page 1).

(5) 100% of the Stock Options and Restricted Stock plans are now Exelon Plans and not ComEd specific. ComEd has removed 100% of those plans from the revenue requirement.

(6) In compliance with the ICC's final Order in Docket 13-0318, ComEd has excluded recovery of payroll tax related to removed incentive compensation. The ComEd payroll tax rate is 7.65%. This amount is grossed up by the wages and salaries allocator to include on App 7.

ComEd®
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Annual Incentive Program

This is a Business Unit supplement to the Exelon Corporation 2014 Annual Incentive Program (AIP) informational guide. It contains a description of the key performance indicators applicable to ComEd and BSC employees "dedicated to" or "embedded in" ComEd, (i.e., Communications & Public Affairs, Finance, Human Resources, IT and Supply).

2014

How ComEd Performance is Measured

ComEd key performance indicators ("KPIs") are an important component of your overall AIP award. The Company uses cost and operational KPIs to measure its relative performance. These KPIs are called *Funding KPIs*, because they fund the AIP and establish the potential AIP payout available.

ComEd Funding KPIs

Funding KPIs [1]	Threshold 50%	Target 100%	Distinguished 200%	Goal Weight %
Total O&M Expense ($M)	$995.2	$947.8	$853.0	25%
Capital Expenditures ($M)	$1,643.5	$1,565.2	$1,408.7	25%
OSHA Recordable Rate	1.49	0.80	0.68	10%
SAIFI 2.5 Beta Method - Outage Frequency	0.90	0.78	0.74	10%
CAIDI 2.5 Beta Method - Outage Duration	94	85	83	10%
Customer Operations Index (COI)	81.0	83.0	85.0	10%
EIMA Reliability Metrics Index	EIMA Reliability Metrics Index goals shown below			5%
Customer Satisfaction Index (CSI)	7.47	7.77	7.96	5%

[1] KPI performance scale is rounded for illustrative purposes. Performance goals and actual achievement may be carried out to additional decimal places to determine final AIP award payout.

EIMA Reliability Metrics Index [1]

2014 Payout Percentages [3]		
Threshold	Target	Distinguished
50%	100%	200%

Performance Metrics [2]	Period [1]	EIMA Goals Threshold 50%	Target 100%	Distinguished 200%
Reliability Metrics				
System SAIFI	1/1/14 - 12/31/14	0.958	0.953	0.938
System CAIDI	1/1/14 - 12/31/14	90.1	89.8	88.7
Regional SAIFI [4]				
Southern Region SAIFI	1/1/14 - 12/31/14	1.186	1.180	1.161
Northeastern Region SAIFI	1/1/14 - 12/31/14	0.966	0.961	0.946
Customers exceeding Service Reliability Targets	1/1/14 - 12/31/14	345	337	314
Customer Benefits Metrics				
# of Estimated Bills	8/1/13 - 7/31/14	6,753,423	6,272,802	5,795,715
Aggregate Average % of Goal Achieved for: [5]				
Consumption on Inactive Meters (CIM) kWh	8/1/13 - 7/31/14	493,425,846	458,310,244	423,452,845
Unaccounted For Energy (UFE) kWh	8/1/13 - 7/31/14	879,764,078	826,845,938	793,772,100
Uncollectible Expense	8/1/13 - 7/31/14	67,869,065	63,887,205	61,637,205

Notes:

(1) Under ComEd's compliance filings for the Multi-Year Performance Metrics Plan ("Metrics Plan"), year 1 for the Reliability metrics commenced on January 1, 2013. For the Customer Benefits metrics, which are related to AMI, ComEd elected to commence performance on August 1, 2013.

(2) For Reliability Metrics, threshold equals the 2014 Goal. For Customer Benefits Metrics, threshold is 95% of the of the Goal, target is 25% better than the 2014 Goal, distinguished equals the 2015 Goal.

(3) Total performance will be the simple average performance of the six metrics: 1) System SAIFI, 2) System CAIDI, 3) Regional SAIFI, 4) Customers exceeding Reliability Targets, 5) # of Estimated Bills, and 6) the average of CIM, UFE, and Uncollectible Expense

(4) For the Southern and Northeastern regional metrics, both annual goals must be achieved to avoid penalty under EIMA legislation, so there is a dual condition gate and performance above zero is averaged. Regional metrics are based on ICC reporting requirements (Maywood is included in Northeastern metric).

(5) Under EIMA legislation the percentages of goal achieved for the CIM, UFE and Uncollectible Expense metrics are aggregated and averaged to determine if a penalty is applicable.

Glossary of Terms

Total O&M Expenses ($M) - Operating and Maintenance (O&M) Expenses for departments. This metric includes functional group costs for embedded functions, BSC transactional costs, and Exelon Utilities, but excludes BSC corporate allocation costs (e.g. Executive Services, Merger Synergies, etc.), all Merger Cost to Achieve, Information Technology Council (ITC) Reserves allocations, pensions, other post-retirement employee benefits (OPEB), fringe employee benefits (including incentive payments and severance), actual incremental weather-related restoration expenses incurred for major storms wherein 10% or more of the System-wide customers are affected (defined by Procedure AM-CE-9065) and subject to approval by the Exelon Utilities CEO, costs within O&M that are offset elsewhere within net income or are cash-flow neutral to ComEd and other exclusions from GAAP Net Income that originated in O&M, as determined by Exelon Corporate Finance.

The exclusion for actual incremental storm costs will be reviewed on a quarterly basis by recommendation of the ComEd CEO to the Exelon Utilities CEO. The exclusion will be subject to the severity of the storm, the performance of restoration, and the ability to offset a portion of the costs.

This metric includes costs related to the Advance Metering Infrastructure (AMI) plan. The AMI plan was approved by the Illinois Commerce Commission (ICC) in May 2013. The O&M costs related to AMI may be modified in 2014 to reflect future changes as agreed upon by ComEd and the ICC.

Capital Expenditures ($M) - Capital expenditures, as defined in the capitalization policy. This metric includes distribution/general functional group costs for embedded functions, BSC transactional costs, and Exelon Utilities, but excludes BSC corporate allocation costs (e.g. Executive Services, Merger Synergies, etc.), all Merger Cost to Achieve, Information Technology Council (ITC) Reserves allocations, pensions, other post-retirement employee benefits (OPEB), fringe employee benefits (including incentive payments and severance), actual incremental weather-related restoration expenses incurred for major storms wherein 10% or more of the System-wide customers are affected (defined by Procedure AM-CE-9065) and subject to approval by the Exelon Utilities CEO, and costs within Capital that are cash-flow neutral to ComEd.

The exclusion for actual incremental storm costs will be reviewed on a quarterly basis by recommendation of the ComEd CEO to the Exelon Utilities CEO. The exclusion will be subject to the severity of the storm, the performance of restoration, and the ability to offset a portion of the costs.

This metric includes costs related to the Advance Metering Infrastructure (AMI) plan. The AMI plan was approved by the Illinois Commerce Commission (ICC) in May 2013. The Capital costs related to AMI may be modified in 2014 to reflect future changes as agreed upon by ComEd and the ICC.

OSHA Recordable Rate - The criteria for measurement is recordable incidents, including every occupational death and every non-fatal occupational injury which involves one or more of the following: loss of consciousness, restriction of work or motion, transfer to another job, or medical treatment (not first aid). This metric is calculated based on the exposure of 100 full-time workers, using 200,000 hours as the equivalent. (Total of OSHA cases X 200,000 / Total Hours Worked).

SAIFI 2.5 Beta Method – Outage Frequency - System Average Interruption Frequency Index (SAIFI) indicates how often the average customer experiences a sustained interruption over a predefined period of time. SAIFI is calculated as follows: Total Number of Customer Interruptions/ Total Number of Customers Served. Sustained interruptions are based on the IEEE definition, interruptions lasting more than 5 minutes. Major event days (a day in which the daily system SAIDI exceeds a threshold value, Tmed) and planned interruptions are excluded. Tmed is computed per the IEEE standard 1366-2003 2.5 Beta methodology and is computed at the beginning of the year. Tmed is computed using the five most recent years of historical values of SAIDI/day and based on a 2.5 standard deviation, beta, above the mean, alpha.

CAIDI 2.5 Beta Method – Outage Duration - Customer Average Interruption Duration Index (CAIDI) indicates the average duration in minutes required to restore service to those customers who experience a sustained interruption over a predefined period of time. CAIDI is calculated as follows: Total Number of Customer Interruption Minutes/ Total Number of Customer Interruptions. Sustained interruptions are based on the IEEE definition, interruptions lasting more than 5 minutes. Major event days (a day in which the daily system SAIDI exceeds a threshold value, Tmed) and planned interruptions are excluded. Tmed is computed per the IEEE standard 1366-2003 2.5 Beta methodology and is computed at the beginning of the year. Tmed is computed using the five most recent years of historical values of SAIDI/day and based on a 2.5 standard deviation, beta, above the mean, alpha.

Customer Operations Index (COI) - The Customer Operations Index (COI) is a combined measure of Call Center Service Level performance and Call Center Satisfaction performance. Call Center Service Level is the percent of total calls answered within 30 seconds. Call Center Service Level includes all calls handled by a Customer Service Representative (CSR) and the Voice Response Unit (VRU), including calls from both residential and business customers. Call Center Satisfaction is the percent of customers satisfied with the service received during a call to the Call Center. The score is based on the results of telephone-administered surveys of randomly-selected residential and small business customers who recently phoned the company. It is measured as the percent of survey respondents who are "satisfied" (% 6-10 ratings) on a 0-10 scale, where 0 is "extremely dissatisfied" and 10 is "extremely satisfied." The surveys include all types of transactions (e.g., billing, credit, outage, turn on/off) handled by the VRU or a CSR. Call Center Satisfaction is tracked and reported on a quarterly basis and the score for each quarter is the average of the residential and small business scores, weighted by each segment's percent of total calls during the quarter. The COI is computed by weighting Call Center Service Level performance by 40% and Call Center Satisfaction Performance by 60%.

Customer Satisfaction Index (CSI) - The Customer Satisfaction Index (CSI) is a measure of customer satisfaction for residential and small business customers developed from three survey measures: overall satisfaction, meeting expectations and overall favorability (impression).

An index score for each customer segment is computed by averaging the mean ratings from the three measures. The residential and small business index scores are weighted by each segment’s contribution to their combined energy sales to form the CSI. This new common metric was developed from survey measures historically tracked by all three utilities using similar survey instruments and the same research supplier.

EIMA Reliability Metrics Index - Index includes 2014 key performance standards based on ComEd's filing of the Multi-Year Performance Metrics Plan and Rider DSPM pursuant to becoming a "participating utility" under the Energy Infrastructure Modernization Act (EIMA). Reliability metrics included in the index will be measured by comparing actual results to Threshold, Target and Distinguished goals and achievement of the overall index is calculated as a simple average of metric performance.

Index KPI is contingent on ComEd's status as a participating utility under EIMA. If ComEd's Multi-Year Performance Metrics Plan is revised, if our status changes, or if the Plan or Rate DSPM become inoperative or are terminated, then the EIMA Reliability Metrics Index may be modified or removed from ComEd's 2014 AIP.

BSC Practice Area – Generally defined by the BSC organizational structure and includes the following functional areas: Communications, Corporate Relations & Public Advocacy, Finance, HR, Legal Services, IT, Supply, BSC Operations, BSC Real Estate & Facilities, Corporate Development, Corporate Strategy, Corporate Transmission Analysis & Development, Government and Regulatory Affairs & Public Policy, Investments, and Risk.

Dedicated Employee – Employee in a BSC Practice Area on the BSC payroll who has been identified as primarily supporting one of the Operating Companies or Business Units.

Embedded Employee – Employee in a BSC Practice Area on an Operating Company's payroll who has been identified as primarily supporting that Operating Company or one of its Business Units.

Questions?

Contact your Human Resources Generalist.

2014 Collective Bargaining Unit Supplement

This is a supplement to the Exelon Corporation 2014 Annual Incentive Program (AIP) informational guide intended for employees represented by a collective bargaining unit who are eligible to participate in the AIP depending on the terms and conditions of their collective bargaining agreement.

Please refer to the 2014 Annual Incentive Program Main Brochure for details additional details.

Award Formula

Employee's Incentive-Eligible Salary **x** Target Incentive Opportunity Percentage **x** Company Performance Multiplier (CPM) **=** AIP Award Amount

- Cumulative Base Pay
- Overtime
- Certain premiums, where applicable

Eligible earnings multiplied by the target incentive percentage in your collective bargaining agreement

Refer to your Operating Company/Business Unit AIP supplement brochure for detailed information related to your specific KPIs. If applicable to the individual Operating Company/Business Unit, the Shareholder Protection Feature and Significant Event provision affect the CPM

What Happens if Your Status Changes During 2014

Status change	Impact on your award
New hire	A prorated award [(1)] will be calculated subject to your eligible classification on the Company's payroll as set forth in your collective bargaining agreement.
Promotion, voluntary demotion, and involuntary performance-related demotion	Your award is calculated based on the level you are in as of December 31, 2014.
Approved Leave of Absence (e.g., Family and Medical Leave, qualifying military leave, paid leave of absence, or short-term disability)	Your award will not be prorated for any period of approved leave of absence while you are receiving pay on the Company's payroll, but will be prorated [(1)] for any unpaid leave[(2)].
Voluntary separation at age 50 or older with 10 or more years of service with no severance plan eligibility, commencement of benefits under a long-term disability plan [(3)] and/or unpaid leave, or death	A prorated award [(1)] will be calculated subject to your eligible classification on the Company's payroll for at least 31 days.
Change in department or Business Unit or Operating Company	Your award is calculated based on the department or Operating Company/Business Unit you are in on December 31, 2014. In the case of a Company and/or pay cycle change that occurs during the final pay period of the year, your award will be calculated based on the department and Operating Company/Business Unit you were in prior to the change.
Termination for cause or resignation without severance	You will not be eligible for any award.
Involuntary separation or qualifying voluntary separation pursuant to a severance plan	Eligibility and amount of award determined under applicable severance plan.

(1) In the case of represented positions, a prorated award is calculated using your incentive eligible earnings (e.g., base pay, and eligible overtime and shift premium) for the period that you are eligible during the year.

(2) In the case of a military leave during which an employee is eligible to receive a base pay differential, the employee is deemed to be on a paid leave and his or her eligible earnings will be calculated based on his/her rate of pay in effect immediately preceding the qualifying military leave and prorated accordingly.

(3) Applicable only where a long-term disability benefit exists. Does not include receipt of partial benefits under a long-term disability plan while continuing to work on a reduced schedule and receiving pay as an active employee.

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2014 Annual Incentive Program

An informational guide to understanding Exelon's Annual Incentive Program (AIP)

Overview

The Exelon Annual Incentive Program ("AIP") provides an opportunity for you to be rewarded for your contribution to the success of Exelon Corporation and its participating subsidiaries (the "Company"). It serves as an important part of your overall compensation package by linking individual and Company performance. The actual amount of your award will be based on how well you, the group(s) that share your key performance indicators (which are referred to as your "Operating Company" and/or "Business Unit") and Exelon Corporation's earnings perform in relation to goals set for the year.

Who is Eligible?

Generally, legacy Exelon and CEG employees are eligible to participate in the 2014 AIP.
To participate, you must meet each of the following requirements:

- You must be classified as a salaried exempt, salaried non-exempt, hourly craft regular employee (not temporary or other classification, such as an intern, co-op or contractor) on the Company's payroll in an eligible classification for at least 31 calendar days in 2014 (and not be covered by an incentive plan provided in lieu of the AIP).
- Employees represented by a collective bargaining unit also may be eligible to participate in the AIP depending on the terms and conditions of their collective bargaining agreement.
- In most cases, you must be actively employed through the Company's last business day of 2014. *

Employees in Constellation, other than BSC employees embedded in or dedicated to Constellation, CENG and Power partnership plants, generally are not eligible to participate in the AIP, and are covered under different short term incentive programs.

* Please refer to page 7, "What Happens if Your Status Changes During 2014" for additional information.

How Does the AIP Work?

Generally, 2014 AIP awards will be determined based on the following calculation:

Employee's Incentive-Eligible Salary	X	Target Incentive Opportunity Percentage	X	Company Performance Multiplier (CPM)	X	Individual Performance Multiplier (IPM)*	=	AIP Award Amount
Each employee has a target percentage that is determined based on his or her grade level. The following chart applies to most employees (grade level E06 and below) [1].				The company performance multiplier (CPM) is based on the achievement of Exelon's Earnings Per Share (EPS) where applicable, and Operating Company/Business Unit financial and operational Funding Key Performance Indicators (KPIs), and, where applicable, Allocation KPIs for 2014 (as described in the Operating Company/Business Unit AIP supplements).		Eligible employees will have an IPM (between 50 and 120 percent**) that is applied to the base award (incentive-eligible salary x target incentive opportunity percentage x CPM) to calculate the final award.		

2014 Exelon
Target Incentive Opportunity

Grade Level	Target % [1] (of Employee's Salary)
E06	30%
E05	25%
E04	20%
E03	15%
E02	10%
E01	7%
Salaried Non-Exempt	Varies
Hourly Craft	Varies
Represented	Varies

[1] Generally, the grade level and target % shown apply to employees at the E06 grade level and below.

For all exempt and Legacy CEG nonexempt employees, your annual base salary in effect on December 31, 2014 generally applies for incentive award calculations. For Legacy Exelon employees who were non-exempt and/or part-time during any part of 2014, your incentive-eligible salary is based on your incentive-eligible earnings paid while working in each eligible category during 2014.

The EPS where applicable, and Operating Company/Business Unit scores are weighted and then added together to arrive at a composite of the scores. This composite score is the CPM.

(See breakout boxes for more information about the EPS and Operating Company/Business Unit measures).

**Certain employees designated by a business unit (e.g., generally, represented and craft employees) do not have an IPM.*

***The IPM range for Exelon officers and certain senior subsidiary officers is 50% to 110%.*

How is Corporate Performance Measured?

Corporate performance will be assessed using Exelon's Earnings Per Share (EPS). EPS measures net income per share of Exelon Corporation common stock. It is the value by which we are judged by Wall Street and our shareholders and has a direct impact on our stock price. Achieving our EPS goal supports our commitment to shareholders and provides opportunities to reinvest in the business and/or reduce debt. Payment levels for certain Operating Company and Business Unit KPIs are contingent on EPS performance. Below is the EPS performance scale for 2014:

Exelon Key Performance Indicator (KPI)	Threshold	Target	Distinguished
	Corresponding Payout as a Percentage of Incentive Target Opportunity		
	50%	100%	200%
Earnings Per Share	$2.21	$2.38	$2.66

Achievement of the EPS goal under the 2014 AIP will be determined by the Compensation Committee of Exelon's board of directors. In determining EPS achievement, the Compensation Committee may make adjustments due to restructuring impairment charges, gains or losses on the sale or other disposition of businesses or assets, changes in accounting or other extraordinary, nonrecurring or unusual items.

Summary by Operating Company/Business Unit of 1) EPS usage as a KPI and 2) SPF applicability:

	SPF applies in 2014	SPF does not apply in 2014
EPS is a KPI in 2014	ExGen Corp Nuclear Power BGE Home Exelon Utilities	BSC
EPS is not a KPI in 2014	BGE PECO	ComEd

How are Operating Company and Business Unit Performance Measured?

Operating Company and Business Unit key performance indicators, or KPIs, are an important component of your overall AIP award. The Company uses financial and operational KPIs to measure the relative financial and operational performance of each Operating Company/Business Unit. Operating Company/Business Unit KPIs, and if applicable, EPS affect the AIP and are called *Funding KPIs.*

For 2014, Exelon Nuclear and Exelon Power also have site-specific or business unit objectives called *Allocation KPIs*. These objectives have an established target performance level. If target performance is achieved, then 100 percent of the weighted funding level (as determined under the applicable Funding KPIs) is allocated to the site or group that shares the Allocation KPIs. Performance achievement below target impacts the Operating Company/Business Unit KPI performance and the award allocation for the site or group that shares the Allocation KPIs is reduced by up to 20 percent.

A brief overview of each Operating Company/Business Unit's KPIs is provided below. Your Operating Company/Business Unit AIP Supplement will provide additional, detailed information related to your specific KPIs.

	Position [1]	Example	Corporate (Exelon) Earnings Per Share (EPS)	Operating Company and Business Unit KPIs: Operating Company Financial Measure		Cost Measures		Operational Measures	
Exelon	CEO & Direct Staff Reports to the CEO	Crane, Asbahr, Weil, Comes, Orlo, Thayer, Von Hoene, Weld	100%						
Exelon Business Services Company (BSC)	BSC Practice Areas	HR, IT Supply, Legal, Investments, Corporate Affairs, Shareholder Government & Regulatory Affairs, Public Policy, Communications, Public Advocacy and Corporate Relations, Corporate Strategy, Finance, Audit, Risk, BSC Operations, Real Estate & Facilities	25%			[illegible]	BSC Total Cost (BSC Direct & Embedded) ($M)		
	BSC Dedicated to or Embedded in an Operating Company [2]	Field Supply, IT, Legal, HR, Finance, Communications	Same KPI Weightings and goal structure as their Operating Company / Business Unit						
	BSC Embedded in Constellation	Field Supply, IT, Legal, HR, Finance, Communications	25%	25%	ExGen Operating Net Income (NI) ($M)	50%	Constellation Adjusted EBIT ($M)		
Exelon Generation	ExGen Corp + Exelon Nuclear Partnership	All Employees	25%	25%	ExGen Operating Net Income (NI) ($M)	50%	Average of Nuclear, Power, and Constellation KPIs		
	Nuclear	Peach	50%	25%	ExGen Operating Net Income (NI) ($M)	25%	Direct Operating & Maintenance (O&M)	25%	Fleetwide Capacity Factor
		All Employees	25%						
	Power	DiGiorgio	50%	25%	ExGen Operating Net Income (NI) ($M)	25%	Exelon Power Total Net Operating	25%	Dispatch Match (Gas & Hydro)
		All Employees, except Partnership Plants	25%	25%	ExGen Operating Net Income (NI) ($M)	25%	Constellation Adjusted EBIT ($M)	25%	Wind and Solar Energy Capture
	Constellation	Nigro	50%	25%	ExGen Operating Net Income (NI) ($M)	25%			
Constellation	BGE HOME	All Employees*	25%	50%	Operating Company EBIT (Ex MTM) ($M)			5%	Achieve Annual Renewables (Green)
								10%	Reduce Recordable OSHA Rate (Safety)
								5%	Net Promoter Score – Pulse (Customer Loyalty)
								5%	Net Promoter Score – Pulse (Transactional)
Exelon Utilities	Utilities	Digiorgio	25%			12.5%	Average of BGE, ComEd, PECO O&M Expense	50%	Average of BGE, ComEd, PECO Operational Results
		All Employees							
		IT & Supply dedicated to BGE ComEd and PECO				12.5%	Average of BGE, ComEd, PECO Capital Expenditures		
	BGE	Sparks	25%	25%	BGE Operating Net Income (NI) ($M)	10%	Total O&M Expense ($M)	5%	OSHA Recordable Rate
								5%	SAIFI 2.5 Beta Method – Outage Frequency
								5%	CAIDI 2.5 Beta Method – Outage Duration
						10%	Capital Expenditures ($M)	5%	Customer Connect Index (CCI)
								5%	Customer Satisfaction Index (CSI)
								5%	Gas Odor Response
		All Employees				25%	Total O&M Expense ($M)	10%	OSHA Recordable Rate
								10%	SAIFI 2.5 Beta Method – Outage Frequency
								10%	CAIDI 2.5 Beta Method – Outage Duration
						25%	Capital Expenditures ($M)	10%	Customer Connect Index (CCI)
								5%	Customer Satisfaction Index (CSI)
								5%	Gas Odor Response
	ComEd	Pramaggiore	25%	25%	ComEd Operating Net Income (NI) ($M)	10%	Total O&M Expense ($M)	5%	OSHA Recordable Rate
								5%	SAIFI 2.5 Beta Method – Outage Frequency
								5%	CAIDI 2.5 Beta Method – Outage Duration
						10%	Capital Expenditures ($M)	5%	Customer Connect Index (CCI)
								5%	Customer Satisfaction Index (CSI)
								5%	SAIFI Reliability Index (SRI)
		All Employees				25%	Total O&M Expense ($M)	10%	OSHA Recordable Rate
								10%	SAIFI 2.5 Beta Method – Outage Frequency
								10%	CAIDI 2.5 Beta Method – Outage Duration
						25%	Capital Expenditures ($M)	10%	Customer Connect Index (CCI)
								5%	Customer Satisfaction Index (CSI)
								5%	SAIFI Reliability Index (SRI)
	PECO	Adams	25%	25%	PECO Operating Net Income (NI) ($M)	15%	Total O&M Expense ($M)	5%	OSHA Recordable Rate
								5%	SAIFI 2.5 Beta Method – Outage Frequency
								5%	CAIDI 2.5 Beta Method – Outage Duration
						15%	Capital Expenditures ($M)	5%	Customer Connect Index (CCI)
								5%	Customer Satisfaction Index (CSI)
								5%	Gas Odor Response
		All Employees				25%	Total Cost (O&M / Capital) ($M)	10%	Customer Connect Index (CCI)
								10%	Customer Satisfaction Index (CSI)
								10%	Gas Odor Response
						25%	Total Cost (O&M / Capital) ($M)	10%	Customer Connect Index (CCI)
								5%	Customer Satisfaction Index (CSI)
								5%	Gas Odor Response

Note 1: Constellation (Commercial Group), the Constellation Energy Nuclear Group (CENG), and Power partnership plants will not participate in the Exelon Annual Incentive Program (AIP). Constellation employees (Commercial and Power) will participate in a separate Constellation short-term incentive program. CENG employees will participate in a separate CENG short-term incentive program. Power partnership plants participate in a separate short-term incentive program based on the partnership agreement.
Note 2: (While legacy CEG groups and individuals will financially to Exelon AIP targets pursuant to the Merger and merger applicable)
[1] To comply with IRC Section 162(m) section officers will participate in the Annual Incentive Plan for Senior Executives (where) of the AIP
[2] BSC employees dedicated to or embedded in an Operating Company generally share the same KPI Weightings and goal structure as their Operating Company / Business Unit.
*President BGE HOME: SVP, CNE will participate in the Constellation Incentive program and is not an eligible participant in the AIP.

General Guidelines for What Performance Goals Apply to Me

Employees are tied to the goals of the Operating Company / Business Unit where they are assigned in PeopleSoft, with exceptions for certain BSC employees who are “embedded” in or “dedicated” to other business units and certain OpCo Presidents who have different goal weightings based on AIP plan design.

Except as described below, BSC employees who are dedicated to or embedded in an operating company or business unit are generally tied to the goals of the operating company / business unit that they support.

- Embedded Employee – Employee in a BSC Practice Area on an Operating Company's payroll who has been identified as primarily supporting that Operating Company or one of its Business Units.
- Dedicated Employee – Employee in a BSC Practice Area on the BSC payroll who has been identified as primarily supporting one of the Operating Companies or Business Units.
  - BSC HR and Senior Leadership work together to identify the groups that are considered “dedicated” under the AIP. This determination is usually made at the department level (not by individual employee).

Exceptions to the BSC embedded / dedicated rule:

- BSC employees in the Risk group are tied to the BSC Exelon-wide KPIs.
- BSC employees who support Constellation, excluding the Risk group, are tied to the BSC Embedded in or Dedicated to Constellation KPIs.

KPI Performance Levels

There are three levels of performance associated with each Operating Company / Business Unit AIP Funding KPI. These levels are:

- **Threshold**: The minimum acceptable level of performance that must be achieved for employees to receive any payout (i.e., 50 percent payout) on a Funding KPI. No payout will occur on a KPI that does not achieve a threshold level of performance.
- **Target:** The required performance level in order to achieve 100 percent payout on a Funding KPI.
- **Distinguished:** The required performance level in order to achieve 200 percent payout (i.e., two times your target incentive opportunity) and the highest payout level available under the AIP.

In order for Exelon Nuclear and Exelon Power employees and BSC employees dedicated to or embedded in Nuclear or Power to receive a full payout on Funding KPI results, the group also must achieve any applicable Allocation KPIs. Allocation KPIs do not have threshold or distinguished levels of performance – the goal is either achieved or it is not. See the Exelon Nuclear and Exelon Power AIP Supplements for any applicable Allocation KPIs.

Shareholder Protection Feature

The AIP includes a feature that limits payout for certain Operating Company and Business Unit KPIs based upon EPS performance. Under this feature:

- The composite payout on Operating Company / Business Unit KPIs cannot exceed the EPS performance payout level by more than 20 percentage points.
- Threshold or higher EPS performance is required for any payout to occur under the AIP.

See examples of how the Shareholder Protection Feature works in the chart:

Payout Percentage		
	Before Shareholder Protection Feature Applied	After Shareholder Protection Feature Applied
Earnings Per Share (EPS)	Operating Company and Business Unit KPI Composite	Operating Company and Business Unit KPI Composite
0% (Below Threshold)	90%	0%
75%	100%	95%
90%	120%	110%
100%	130%	120%
150%	140%	140%

Significant Event Curtailment

To ensure employees remain focused on critical business issues, the plan includes a Significant Event curtailment feature.

If a Significant Event occurs, payout on the Operating Company / Business Unit KPIs will be reviewed in light of the event and the amount of the payment on those KPIs may be limited or reduced within a range from 0% to 150% of Target.

A "Significant Event" is a single high profile event that results in significant cost and risk. An event in this category may create negative customer and media impact, as well as significant adverse government and/or regulatory intervention, or may have a significant adverse impact on earnings. In the case of the operating companies, for example, this could include a single high profile outage.

Generally, a determination whether an event falls in this category and the groups to which it applies will be made by the Compensation Committee, following a recommendation by the affected operating company/business unit/BSC practice area's senior leadership team to Exelon's Chief Executive, Financial and Human Resources Officers.

Individual Performance Multiplier (if applicable) and Award Range

Once the Company's and your Operating Company/Business Unit's performance is determined, the amount of your individual award is determined based on your target incentive opportunity and your individual performance multiplier [(1)].

- The annual performance review process determines your individual performance multiplier (IPM) based on your individual performance and personal contribution to your team during the year. The IPM can generally range from 50 percent to 120 percent [(2)], relative to your annual performance rating on a five-point rating scale (A, B+, B, B-, or C).

- Your total AIP award, after application of Company, Operating Company/Business Unit Funding KPIs and, if applicable, Allocation KPIs, individual performance multiplier, and all other adjustments, can range from zero to 200 percent of your individual target incentive opportunity.

- You will not receive an award if your year-end performance rating is "C" (i.e., "does not meet expectations" or its equivalent), or you are placed on but do not successfully complete a performance improvement plan by year end.

- The aggregate payment of individual awards cannot exceed the total funding for all participants' awards, as generated by Corporate and Operating Company/Business Unit performance. [(3)]

(1) Generally, employees who will receive a performance review at year end are eligible for an individual performance multiplier based on performance rating, except for certain represented and legacy CEG non-exempt employees whose awards are formulaic.

(2) The IPM range for Exelon officers and certain senior subsidiary officers is 50% to 110%.

(3) This provision does not apply to certain Exelon senior officers, since the Compensation Committee of the Board of Directors approves their awards.

When You Will Receive Your Award

You will receive your AIP award, less applicable federal, state and local tax withholding, no later than March 15, 2015.

What Happens if Your Status Changes During 2014

(Employees represented by a collective bargaining agreement should refer to their supplemental guide for status change applicability)

Status change	Impact on your award
New hire	A prorated award [1] will be calculated subject to your eligible classification on the Company's payroll for at least 31 days.
Promotion, voluntary demotion, and involuntary performance-related demotion	Your award is calculated based on the level you are in as of December 31, 2014.
Involuntary demotion that is not performance-related (e.g., organizational restructuring)	Your current year AIP award is calculated based on the level you were in prior to the demotion. Your AIP target opportunity reverts to that of your new level the following year.
Approved Leave of Absence (e.g., Family and Medical Leave, qualifying military leave, paid leave of absence, or short-term disability)	Your award will not be prorated for any period of approved leave of absence while you are receiving pay on the Company's payroll, but will be prorated [1] for any unpaid leave[2].
Voluntary separation at age 50 or older with 10 or more years of service with no severance plan eligibility, commencement of benefits under a long-term disability plan [3] and/or unpaid leave, or death	A prorated award [1], [4] will be calculated subject to your eligible classification on the Company's payroll for at least 31 days.
Change in department or Business Unit or Operating Company	Your award is calculated based on the department or Operating Company/Business Unit you are in on December 31, 2014 (see chart on page 4 for applicable goal structure). In the case of a Company and/or pay cycle change that occurs during the final pay period of the year, your award will be calculated based on the department and Operating Company/Business Unit you were in prior to the change.
Termination for cause or resignation without severance	You will not be eligible for any award.
Transfer or change to/from a non-exempt and/or part-time position in the organization	Your award will be calculated using your incentive-eligible earnings in each eligible position for the period you were in that position for 2014.
Involuntary separation or qualifying voluntary separation pursuant to a severance plan	Eligibility and amount of award determined under applicable severance plan.

(1) In the case of exempt full-time positions, prorated awards are calculated using the number of days you are an active employee on the payroll, divided by 365. For non-exempt and/or part-time positions, a prorated award is calculated using your incentive-eligible earnings for the period that you are eligible during the year.

(2) In the case of a military leave during which an employee is eligible to receive a base pay differential, the employee is deemed to be on a paid leave and his or her eligible earnings will be calculated based on his/her rate of pay in effect immediately preceding the qualifying military leave and prorated accordingly.

(3) Does not include receipt of partial benefits under a long-term disability plan while continuing to work on a reduced schedule and receiving pay as an active employee.

(4) Prorated award is based on a 100 percent IPM, if applicable.

Important Information:

- This informational guide is intended to provide an overview of the 2014 Exelon Corporation Annual Incentive Program. In the event of any inconsistency between this guide and the formal program document, the formal document will control.

- The CEO and the Compensation Committee of Exelon's Board of Directors, in the exercise of their sole discretion, reserve the right to adjust the amount of awards payable or make modifications to the program, if business circumstances warrant an adjustment. In addition, the program may be amended at any time by action of the CEO or the Compensation Committee and may be terminated at any time by action of the Compensation Committee.

- No portion of an award shall be considered earned prior to December 31, 2014. The AIP is not a funded plan and no specific assets are set aside to fund AIP payments.

- Refer to the document, "Sample AIP Calculation" for a step-by-step example of how an award is calculated for an exempt employee.

Questions?

Contact your Human Resources Generalist.

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2014 Long-Term Performance Program Summary
For Utilities Key Managers and Vice Presidents

Program Approach

The 2014 Long-Term Performance Program ("LTPP" or the "Program") was developed to promote outstanding business performance and retention, while effectively balancing customer and shareholder requirements. The performance goals, definitions, and metrics generally mirror those under the Annual Incentive Program (AIP).

Eligibility

BGE, ComEd, PECO and BSC Exelon Utilities group key managers (grade levels E05 and E06) and executives (grade level E09) below senior vice president are eligible to participate. Employees rated as "C" performers for 2013 are not eligible.

How the Program Works

- Individual long-term incentive target opportunity values in the LTPP are aligned to individual Exelon restricted stock unit (RSU) target values for similar roles. Below is an example of the target opportunity proration schedule at the key manager level.

Effective Date Quarter	Target Opportunity Proration	Promotion from E04 to E05 or E05 New Hire	Promotion from E04 to E06 or E06 New Hire	Promotion from E05 to E06 (incremental)
Q1	100%	$23,625	$47,250	$23,625
Q2	75%	$17,719	$35,438	$17,719
Q3	50%	$11,813	$23,625	$11,813
Q4	0%	0	0	0

- Each utility group, BGE, ComEd, PECO and the BSC Exelon Utilities have a similar set of LTPP goals which mirror their respective AIP key performance indicators (KPIs), but the metrics are unique to each business unit.
- The payout potential is zero to 100% of target. A simple average of each utility's AIP KPIs acts as a payout gate. All KPIs will have an equal weighting for this purpose. An average KPI performance at or above target will result in 100% payout; average KPI performance below target could result in no payout.
- The Program provides each utility group CEO a discretionary feature to be used in rare situations to allow or limit the payout of awards.
- Awards will be paid in cash, less applicable taxes, upon vesting.
- The first third of the award vests and is paid after approval by the SVP & Chief HR Officer, Exelon on or before March 15 of 2015; the other two-thirds vest and become payable in equal installments in each of 2016 and 2017 on the date the Compensation Committee of Exelon's Board of Directors holds its first regular meeting for such year (but not later than March 15). Except as provided below, vesting is subject to continued employment with Exelon.
- Target opportunity and payout history will be viewable on the Morgan Stanley (MS) website.

General

The 2014 Long-Term Performance Program is established under, and subject to the terms and conditions of the 2011 Exelon Corporation Long-Term Incentive Plan and the Exelon Corporation Long-Term Incentive Program established thereunder (copies available in your MS account's document library on www.benefitaccess.com). In the event of any inconsistency between the formal documents and this summary, the formal documents will govern.

Special Situations

Status Change	Impact on Your Award
New participant (new hire or promotion to an eligible position)	You will be eligible to participate, subject to quarterly proration, provided you are hired or promoted by September 30.
Demotion	Your current year target opportunity does not change nor is it prorated. If performance goals are met, you will receive a payout at the same time as other participants. Outstanding awards will vest normally, contingent upon continued employment with the Company. Eligibility for future awards will be based on your grade level and position at the time of grant.
Promotion (level change) within LTPP or to/from RSU eligible positions with different target opportunity levels	You are eligible for an incremental target opportunity subject to quarterly proration, provided you are promoted by September 30.
Termination by reason of involuntary separation (other than for cause), long-term disability, death or retirement (minimum of age 55 and 10 years of service)	If the performance goals have been met, your current year award will become fully vested and paid out as soon as administratively possible after the later of when you leave the Company and the first scheduled vesting date.
Unpaid leave of absence	You remain eligible to receive an award for the current year if you continue to be employed by the company and performance goals are met. Your outstanding awards vest normally, contingent upon continued employment with the Company.
Termination for cause or resignation	You will forfeit any unvested awards.
Transfer (no level change) within a LTPP eligible position	Your payout is based on the goals of the utility group you are in when you become eligible to participate in the current year. Outstanding awards vest normally, contingent upon continued employment with the Company.
Transfer (no level change) from an RSU eligible position to an LTPP eligible position	You will not be eligible for a current year LTPP award, but will be eligible to participate in the LTPP the following year based on your grade level and position at the time of grant.
Transfer (no level change) from an LTPP eligible position to an RSU eligible position	You will not be eligible for a current year RSU award, but will be eligible to participate in the RSU program the following year based on your grade level and position at the time of grant.
Transfer to a Constellation Short-Term Incentive (STI) eligible position	Outstanding LTPP awards vest normally, contingent upon continued employment with the Company. STI payouts will be off-set by the LTPP award in the year the LTPP award vests.
Compliance with Section 409A of the Internal Revenue Code	The program will be administered in compliance with, and the timing of all payments is subject to, all applicable requirements of section 409A of the Internal Revenue Code (e.g., payments to a “specified employee” upon termination of employment may be delayed for six months after the termination date).

2014-2016 Long-Term Performance Cash Award
Program Summary for Utility Vice Presidents

Program Objectives

The 2014-2016 Long-Term Performance Cash Award Program ("LTPCA" or the "Program") grants a cash incentive award opportunity to utility (BGE, ComEd, PECO and BSC Exelon Utilities) vice presidents to reward performance while effectively balancing customer and shareholder requirements. The Program is an important component of Exelon's total compensation package, which is benchmarked and aligned with the best practices of high-performing energy services companies and general industry firms.

Eligibility

Executives (grade level E09) of BGE, ComEd, PECO and BSC's Exelon Utilities Group below the senior vice president level are eligible to participate in the Program.*

How Target Award Opportunities are Determined

At the Compensation Committee's direction, Exelon conducts an annual compensation study to identify competitive market trends and assess the value of the various compensation components provided by the company relative to the value provided for similar positions in high-performing energy services and capital-intensive general industry companies.

About Your Award

Awards are based on your position (for which a target award is established) and actual performance results for your business unit.

Performance cycle: Three-year period (2014 through 2016).

Performance goals: the Program's performance goals are based on the Annual Incentive Program key performance indicators (KPIs) in effect for each year of the performance cycle for your business unit. Each KPI is assigned a weighting for purposes of this Program, and scored at year-end based on actual performance. The weighted performance results are then added to determine total performance for that year.

At the end of the three-year performance cycle, a payout percentage is determined based on an average of the annual performance results. The CEO of the utility (BGE, ComEd and PECO, respectively) will recommend the award payout to the Exelon Compensation Committee, who will have discretion to determine the final payout based on the assessment of performance against the utility goals, overall company-wide performance and prevailing economic environment at the time of the award.

Refer to Appendix A for a full list of 2014 goals and supporting metrics.

Vesting: Entire award vests at the end of the three-year performance cycle, subject to continued employment with Exelon.

Payout range: 0% to 150% of your individual target based on actual performance results.

Award settlement: 100% in cash. Upon vesting, you will receive payment, net of applicable taxes, in the same manner you receive your regular paycheck, e.g., direct deposit.

General: The 2014-2016 Long-Term Performance Cash Award Program is established under, and subject to the terms and conditions of, the 2011 Exelon Corporation Long-Term Incentive Plan and the Exelon Corporation Long-Term Incentive Program established thereunder (copy available in the document library of your Morgan Stanley account on www.benefitaccess.com). In the event of any inconsistency between the formal documents and this summary, the formal documents will govern.

Special Situations

Status Change	Impact on Your Award
New participant (new hire or promotion to an eligible position)	If hired or promoted within current performance cycle and have less than 12 months in the eligible position in the current performance cycle, you will be eligible for a prorated award based on the number of days in the eligible position divided by 365, and determined using actual results for the three-year performance period (referred to here as "actual performance results"). If hired or promoted within current performance cycle and have 12 months or more in the eligible position in the current performance cycle, you will be eligible for a full award based on actual performance results.
Demotion from an eligible position to a position that is not eligible	If demoted within current performance cycle and have less than 12 months in an eligible position in the current performance cycle, you will be eligible for a prorated award based on the number of days in an eligible position divided by 365, and determined using actual performance results. If demoted within current performance cycle and have 12 months or more in an eligible position in the current performance cycle, you will be eligible for a full award based on actual performance results.
Promotion or demotion within eligible positions with different target opportunity levels	Awards prorated at each target opportunity level based on the number of days worked in each position for less than 12 months of participation in the performance cycle and actual performance results. For participation of 12 or more months in the performance cycle, there is no proration, and the entire award is determined at the higher target opportunity level based on actual performance results.

Status Change (continued)	Impact on Your Award

Termination by reason of involuntary separation (other than for cause), long-term disability, death or retirement (minimum of age 55 and 10 years of service)	If terminated within the current performance cycle and have less than 12 months in eligible position in the performance cycle, you will be eligible for a prorated award based on actual performance results and the number of days in an eligible position in the current performance cycle divided by 365. If terminated within the current performance cycle and have 12 months or more in an eligible position in the current performance cycle, you will be eligible for a full award based on actual performance results.
Unpaid leave of absence	If in an active eligible position for less than 12 months of the performance cycle you are eligible for a prorated award based on the number of days not on unpaid leave divided by 365 and actual performance results. If in an active eligible position for 12 months or more of the performance cycle, you will be eligible for a full award based on actual performance results.
Termination for cause or resignation	You are not eligible for an award, and will forfeit any unvested awards from prior plans.
Transfer (no level change) to or from an eligible position, or to or from a Long-Term Performance Share Award (LTPSA) eligible position	Outstanding awards vest normally, contingent upon continued employment with the Company.
Transfer to a Constellation Short-Term Incentive (STI) eligible position	STI payouts will be offset by the award value under this Program in the year such award vests.
Compliance with Sections 162(m) & 409A of the Internal Revenue Code	The Program will be administered in compliance with, and the amount and timing of all payments is subject to, all applicable requirements of sections 162(m) (e.g., payments attributable to any year within a performance cycle cannot exceed the participant's allocable share of a performance pool established by the Compensation Committee) and 409A of the Internal Revenue Code (e.g., payments to a "specified employee" upon termination of employment may be delayed for six months after the termination date).

Appendix A

2014 Long-Term Performance Cash Award Program Goals and Metrics

Company	Goal Weighting	Goal Description	2014 Plan Benchmarks				
			Threshold 50%	75%	Target 100%	125%	Distinguished 150%
BGE	25%	Total O&M Expense	$552.6 - $565.9	$539.1 - $552.5	$525.6 - $539.0	$512.2 - $525.5	<= $512.1
	25%	Capital Expenditures	$549.1 - $562.4	$535.7 - $549.0	$522.3 - $535.6	$509.0 - $522.2	<= $508.9
	10%	OSHA Recordable Rate	1.27 - 1.49	1.03 - 1.26	0.95 - 1.02	0.86 - 0.94	<= 0.85
	10%	SAIFI - 2.5 Beta	1.06 - 1.12	0.98 - 1.05	0.95 - 0.97	0.92 - 0.94	<= 0.91
	10%	CAIDI - 2.5 Beta	104.1 - 113.0	95.1 - 104.0	93.4 - 95.0	91.6 - 93.3	<= 91.5
	10%	Customer Ops Index	81.0 - 81.9	82.0 - 82.9	83.0 - 83.4	83.5 - 83.9	>= 84.0
	5%	Customer Sat Index	7.47 - 7.59	7.60 - 7.71	7.72 - 7.77	7.78 - 7.83	>= 7.84
	5%	Gas Odor Response	99.89% - 99.91%	99.92% - 99.93%	99.94% - 99.94%	99.95% - 99.95%	>= 99.96%
ComEd	25%	Total O&M Expense	$969.1 - $992.6	$945.5 - $969.0	$921.9 - $945.4	$898.2 - $921.8	<= $898.1
	25%	Capital Expenditures	$1,609.1 - $1,648.2	$1,569.8 - $1,609.0	$1,530.6 - $1,569.7	$1,491.3 - $1,530.5	<= $1,491.2
	10%	OSHA Recordable Rate	1.16 - 1.49	.81 - 1.15	.78 - .80	.75 - .77	<= 0.74
	10%	SAIFI - 2.5 Beta	.85 - .90	.79 - .84	.78 - .78	.77 - .77	<= 0.76
	10%	CAIDI - 2.5 Beta	89.6 - 94.0	85.1 - 89.5	84.6 - 85.0	84.1 - 84.5	<= 84.0
	10%	Customer Ops Index	81.0 - 81.9	82.0 - 82.9	83.0 - 83.4	83.5 - 83.9	>= 84.0
	5%	EIMA Performance Index	50.00% - 74.99%	75.00% - 99.99%	100.00% - 124.99%	125.00% - 149.99%	>= 150.00%
	5%	Customer Sat Index	7.47 - 7.61	7.62 - 7.76	7.77 - 7.81	7.82 - 7.86	>= 7.87
PECO	25%	Total O&M Expense	$586.7 - $600.9	$572.4 - $586.6	$558.1 - $572.3	$543.8 - $558.0	<= $543.7
	25%	Capital Expenditures	$586.4 - $600.6	$572.1 - $586.3	$557.8 - $572.0	$543.5 - $557.7	<= $543.4
	10%	OSHA Recordable Rate	1.13 - 1.49	.75 - 1.12	.74 - .74	.72 - .73	<= 0.71
	10%	SAIFI - 2.5 Beta	.85 - .90	.79 - .84	.78 - .78	.77 - .77	<= 0.76
	10%	CAIDI - 2.5 Beta	91.1 - 94.0	88.1 - 91.0	86.9 - 88.0	85.6 - 86.8	<= 85.5
	10%	Customer Ops Index	81.0 - 81.9	82.0 - 82.9	83.0 - 83.4	83.5 - 83.9	>= 84.0
	5%	Customer Sat Index	7.47 - 7.68	7.69 - 7.90	7.91 - 7.91	7.92 - 7.93	>= 7.94
	5%	Gas Odor Response	99.89% - 99.92%	99.93% - 99.96%	99.97% - 99.96%	99.97% - 99.97%	*>= 99.98%*

2014 Restricted Stock Award Program Summary
For Key Managers and Above

Program Objectives

The 2014 Restricted Stock Award Program (the "Program") grants restricted stock units ("Restricted Stock") to individuals in select positions whose retention is critical to the company's long-term success and who play key roles in supporting Exelon's financial and operational success, and the creation of shareholder value. The Program is an important component of Exelon's total compensation package, which is benchmarked and aligned with the best practices of high-performing energy services companies and general industry firms.

Eligibility

Certain key managers and above are eligible to be considered for awards under the Program. Excluded from this program are (a) utility key managers and executives who participate in the utilities' Long-Term Performance Program ("LTPP"), (b) Constellation employees who participate in the Short-Term Incentive Program and (c) CENG employees. Employees rated as "C" performers for 2013 are not eligible.

How Target Award Opportunities are Determined

At the Compensation Committee's direction, Exelon conducts an annual compensation study to identify competitive market trends and assess the value of the various compensation components provided by the company relative to the value provided for similar positions in high-performing energy services and capital-intensive general industry companies. Your target will be stated as a number of shares.

How You Will Receive Your Award

Restricted Stock is awarded based on an employee's position, individual performance, the expected value of the award, and when the employee is eligible. Below is a summary of the proration schedule.

Effective Date Quarter	Award Proration Rate	Promotion from E04 to E05 or E05 New Hire	Promotion from E04 to E06 or E06 New Hire	Promotion from E05 to E06*
Q1	100%	875	1,750	875
Q2	75%	656	1,312	656
Q3	50%	438	875	438
Q4	0%	0	0	0

Generally, awards issued under the Program are paid in shares of Exelon common stock and vest incrementally over three years, subject to your continued employment with Exelon and its participating subsidiaries (the "Company"). One-third of your award will vest on the date the Compensation Committee of Exelon's Board of Directors holds its first meeting (usually in January) in each of 2015, 2016 and 2017. Unvested restricted stock units will earn dividend equivalents, which will be reinvested in additional units and payable upon vesting. Upon vesting, you will receive payment in shares, net of tax withholding, deposited into your account at Morgan Stanley.

General

The 2014 Restricted Stock Award Program is established under, and subject to the terms and conditions of the 2011 Exelon Corporation Long-Term Incentive Plan and the Exelon Corporation Long-Term Incentive Program established thereunder (copy available in the document library on www.benefitaccess.com). In the event of any inconsistency between the formal documents and this summary, the formal documents will govern.

Special Situations

Status Change	Impact on Your Award
New participant (new hire or promotion to an eligible position)	You will be eligible for participation, subject to quarterly proration, provided you are hired or promoted by September 30. New hires or promotions after September 30 will be eligible to participate in the following year.
Demotion (change to a lower grade level)	Your outstanding award will vest normally, contingent upon continued employment with the Company. Eligibility for future awards will be based on your grade level and position at the time of grant.
Promotion (e.g., change to a higher grade level) within restricted stock eligible positions with different target opportunity levels	If you are promoted, you be eligible for an incremental restricted stock award subject to quarterly proration, provided you are promoted by September 30.
Termination by reason of involuntary separation (other than for cause), long-term disability, death or retirement (minimum of age 55 and 10 years of service).	Your outstanding unvested awards will become fully vested and paid out as soon as administratively possible after you leave the Company.
Unpaid leave of absence	You remain eligible to receive an award for the current year if you continue to be employed by the Company. Your outstanding awards vest normally, contingent upon continued employment with the Company.
Termination for cause or voluntary separation	You will also forfeit any unvested awards.
Transfer (no grade level change) to or from an eligible position, or to or from participation in the Long-Term Performance Program (LTPP)	You are not eligible for a new or incremental award for the current year. Outstanding awards vest normally, contingent upon continued employment with the Company.
Transfer to a non-eligible position at Constellation with participation in the Short-Term Incentive (STI) Plan	STI payouts will be off-set by the LTI award in the year the award vests.
Compliance with Section 409A of the Internal Revenue Code	The program will be administered in compliance with, and the timing of all payments is subject to, all applicable requirements of section 409A of the Internal Revenue Code (e.g., payments to a “specified employee” upon termination of employment will be delayed for six months after the termination date).