ELIGIBLE GREEN PROJECTS SPEND REPORT

ONCOR ELECTRIC DELIVERY COMPANY LLC

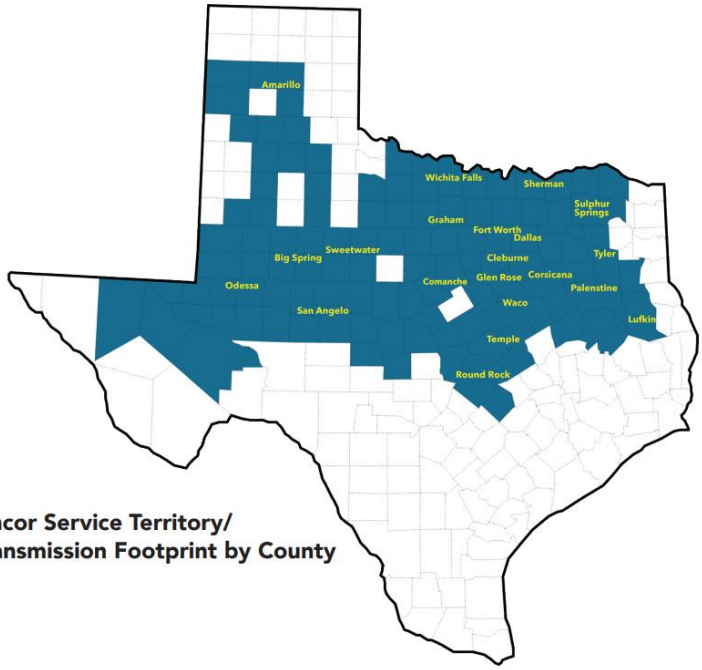
4.15% SENIOR SECURED NOTES DUE 2032
ISSUED ON MAY 20, 2022

Report dated May 19, 2023

ONCOR®

Introduction to Oncor

Oncor Electric Delivery Company LLC ("Oncor") is a regulated electricity transmission and distribution company that provides the essential service of delivering electricity safely, reliably and economically to end-use consumers through its electrical systems, as well as providing transmission grid connections to merchant generation facilities and interconnections to other transmission grids in Texas.



Oncor Service Territory/
Transmission Footprint by County

Oncor operates the largest transmission and distribution system in Texas, delivering electricity to more than 3.9 million homes and businesses and operating more than 141,000 miles of transmission and distribution lines. Oncor's transmission and distribution rates are regulated by the Public Utility Commission of Texas and certain cities, and in certain limited instances, by the Federal Energy Regulatory Commission. Oncor is not a seller of electricity, nor does it purchase electricity for resale. Oncor's transmission and distribution assets are located principally in the north-central, eastern, western and panhandle regions of Texas, in over 120 counties and more than 400 incorporated municipalities. With more than 4,500 employees as of December 31, 2022, Oncor is proud to serve a service territory that has an estimated population of approximately 13 million.

Oncor Sustainability Strategy

Oncor is committed to building a business with long-term sustainable growth. Oncor aims to: (1) limit its environmental footprint and help support its customers' efforts to limit their environmental footprint; (2) promote economic growth, equity, and safety across Texas communities; and (3) hold itself accountable through strong governance and a commitment to ethical conduct at all levels of the company.

Oncor Sustainable Financing Framework Overview

In May 2022, Oncor established the Oncor Sustainable Financing Framework (the "Framework") under which it can obtain financing through green, social and/or sustainability transactions. The Framework governs the issuance of bonds, loans, or commercial paper notes (each, a "Sustainable Financing Instrument") whose proceeds

are intended to be allocated or disbursed in accordance with the Framework. The Framework provides that the proceeds obtained from a Sustainable Financing Instrument can be used to finance and/or refinance, investments in or expenditures on one or more new and/or existing Eligible Projects (as defined in the Framework). Eligible Projects include those projects related to renewable energy, energy efficiency, clean transportation, climate change adaptation, green buildings, and socioeconomic advancement and empowerment. Any such investments or expenditures on Eligible Projects will have been made not more than 24 months prior to the issuance date of the related Sustainable Financing Instrument or not more than 36 months following the issuance date of the related Sustainable Financing Instrument. The Framework also provides that pending the full allocation or disbursement of net proceeds, or an amount equal to the net proceeds, from the issuance of any Sustainable Financing Instrument, an amount equal to the unallocated/undisbursed balance of the net proceeds may be temporarily invested in cash, cash equivalents and/or U.S. government securities in line with Oncor's cash management policies or temporarily used to repay certain of its indebtedness, or a combination of both.

Oncor obtained a second party opinion on its Framework from an independent consultant with recognized environmental and social expertise on the extent to which Eligible Project categories are credible and impactful, as well as the Framework's alignment to the International Capital Market Association (the "ICMA") Green Bond Principles, 2021, the ICMA Social Bond Principles, 2021, the ICMA Sustainability Bond Guidelines, 2021 and the Loan Market Association Green Loan Principles, 2021.

Oncor's Sustainability and Sustainable Finance Committee (the "Committee") consists of officers and other representatives from, at a minimum, the following teams: accounting; business and operations; communications; diversity, equity and inclusion; human resources and corporate affairs; legal and regulatory; sustainability; and treasury. The Committee is responsible for overseeing the Eligible Project evaluation and selection process and to ensure that selected projects comply with the eligibility criteria set forth in the Framework. The Committee is also responsible for ensuring that Eligible Projects comply with Oncor's risk management processes, including those relating to environmental and social risk.

Learn more about Oncor's Sustainable Financing Framework here.

Green Bond Overview

On May 20, 2022, Oncor issued $400,000,000 aggregate principal amount of its 4.15% Senior Secured Notes due 2032 (the "Green Bonds") pursuant to the Framework, with the intent to allocate/disburse the proceeds from the sale of the Green Bonds (net of discounts and fees to the initial purchasers and expenses related to the offering of the Green Bonds) of $394.8 million, or an amount equal to the net proceeds from the sale of the Green Bonds, to finance and/or refinance, in whole or in part, investments in or expenditures on one or more new and/or existing "Eligible Green Projects" (as described below) in accordance with the Framework. "Eligible Green Projects" are

defined as new and/or existing projects which fall into one or more of the eligible categories (each, an "Eligible Category") and meet the eligibility criteria (the "Eligibility Criteria") set forth below.

Eligible Category	Eligibility Criteria
Renewable Energy	Investments or expenditures related to transmission and distribution network projects that aim to connect renewable energy sources, consisting of wind, solar, geothermal energy and hydropower generator facilities to the Electric Reliability Council of Texas, Inc. grid. Eligible geothermal energy facilities will have a direct emissions threshold of 100gCO2/kWh or lower. Each eligible hydropower facility will have an installed capacity of less than 25MW, and lifecycle emissions of 50g CO2e. Renewable energy sources specifically exclude nuclear energy.
Energy Efficiency	Investments or expenditures related to development, construction, and maintenance of infrastructure and programs to support improvements to system efficiency and energy efficient strategies, methods, technologies or assets. Activities will consist of: • deployment of advanced metering infrastructure and smart grid technology and/or • customer energy efficiency incentive programs to reduce overall energy use.

Use of Proceeds and Impact Reporting

Pursuant to the Framework, the Committee has determined that Oncor's expenditures incurred during the time period from June 1, 2020 through February 28, 2023 (the "Spend Period") on (1) transmission network projects that aim to connect renewable wind and solar facilities to the Electric Reliability Council of Texas, Inc. ("ERCOT") grid and (2) the infrastructure and programs to support improvements to system efficiency and energy efficient strategies, methods, technologies or assets, specifically the deployment of smart grid technology, in each case constitute Eligible Projects. An amount equal to or in excess of the net proceeds from the issuance of the Green Bonds has been allocated/disbursed to investments in or expenditures on Eligible Green Projects (the "Spend") incurred during the Spend Period, and as a result no net proceeds remain from the issuance of the Green Bonds to be allocated to Eligible Green Projects. The aggregate amount of Spend incurred during the Spend Period was approximately $456.0 million, of which approximately $156.6 million, or approximately 34%, was incurred following the May 2022 issuance of the Green Bonds.[1]

Prior to the allocation/disbursement of the full amount of the net proceeds from the sale of the Green Bonds to Eligible Green Projects, Oncor temporarily applied such net

[1] *Covers the period from June 1, 2022 to February 28, 2023.*

proceeds as permitted by the Framework to repay a portion of the amounts outstanding under its unsecured term loan credit agreement dated January 28, 2022.

Renewable Energy

Eligible Green Projects under this Eligible Criteria relate to projects on our transmission network that aim to connect renewable wind and solar energy facilities to the ERCOT grid. Below are impact metrics illustrating how the allocations/disbursements of the Spend incurred during the Spend Period are expected to increase renewable energy facilities in ERCOT.

Solar	**Wind**
~ $182.5 million of Spend	~ $58.4 million of Spend
~ 12,200 MW of electricity generation capacity[2]	~ 3,100 MW of electricity generation capacity[2]
~ 56 total generators[2]	~ 11 total generators[2]

Energy Efficiency

Eligible Green Projects under this Eligible Criteria relate to deployment of smart grid technology, specifically projects in connection with Oncor's distribution automation program. During the Spend Period, the Spend related to Oncor's distribution automation program was approximately $215.2 million.

Distribution automation is a significant component of the overall smart grid. For purposes of this report, Spend on distribution automation equipment incurred during the Spend Period was limited to Spend on automated switches, automated switches paired with reconductor work, reclosers, and reclosing fuses.

Automated switches and automated switches paired with reconductor work enable communicating switches to quickly identify and isolate permanent system faults and restore power to non-faulted segments minimizing the size and duration of outage events. Additionally, advanced pulse closing technology associated with these automated switches significantly reduces the stress associated with outage events, protecting and extending asset life. During the Spend Period, Oncor estimates that approximately 3.5[3] million customers avoided permanent interruptions and up to approximately 11,900[4] troubleshooting miles of driving were avoided due to automated switches and automated switches paired with reconductor work.

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[2] Assumes the full nameplate of all projects and commercial operation of such capacity at ERCOT, including those projects still in process.

[3] Includes all outage events where the impact was reduced through automated switching during the Spend Period. Calculated by taking the total number of customers on the line that was impacted and subtracting the customers that experienced a permanent outage after automated switching.

[4] On a line without automation, personnel would be dispatched to patrol the line to determine the cause and location of the problem, resolve the issue and manually switch to restore service. On automated feeders, the outage area is generally smaller in comparison to a non-automated feeder, allowing for less troubleshooting and miles driven. Miles saved is calculated by taking the miles that would have been

Reclosers and reclosing fuses allow temporary faults (e.g., those faults caused by wildlife) to clear without causing a permanent outage. In contrast, standard fuses operate by causing a power outage when they sense a fault – temporary or permanent – on the portion of the power system that they are protecting. Reclosers and reclosing fuses reduce the outage duration for temporary faults, as well as the total number of outage events, the associated troubleshooting, and ultimately the number of miles driven by personnel resources. During the Spend Period, Oncor estimates approximately 850,400[5] customers avoided interruptions and up to approximately 109,300[6] troubleshooting miles of driving were eliminated due to reclosing fuses.

Oncor also believes that distribution automation has contributed to its continued improvement in non-storm System Average Interruption Duration Index ("SAIDI"). SAIDI is a measure of the average number of minutes electric service is interrupted for one minute or more per consumer in a year. For the twelve months ended March 31, 2023, Oncor's non-storm SAIDI performance measured 71.9 minutes, a 9.3% improvement over Oncor's performance for the twelve months ended March 31, 2022, which measured 79.3 minutes. In addition, for each of the years ended December 31, 2022, 2021, and 2020, Oncor's non-storm SAIDI performance improved over the prior year. Non-storm SAIDI for each of December 31, 2022, 2021, 2020 and 2019 measured 75 minutes, 78.5 minutes, 79.4 minutes, and 84.1 minutes, respectively.

Management's Assertion and Independent Accountants' Report

Oncor management asserts that as of the date of this report, an amount equal to or in excess of the net proceeds from the sale of the Green Bonds has been allocated/disbursed to finance and/or refinance, in whole or in part, investments in or expenditures on one or more new and/or existing Eligible Green Projects incurred during the period from June 1, 2020 through February 28, 2023. As a result, there are no net proceeds from the issuance of the Green Bonds remaining to be allocated/disbursed.

We have also obtained a report from an independent registered public accounting firm with respect to management's assertion. A copy of that report is available on the Investor Relations / Sustainability section of our website, oncor.com.

driven to check on the automated switch plus miles of line that were protected from the interruption by the automated switch.

[5] Includes momentary events not followed by a permanent event within one week during the Spend Period. Calculated by taking the total number of customers on the line of a momentary event. Metric limited to reclosing fuses only and does not include reclosers.

[6] On a line without automation, personnel would be dispatched to patrol the line to determine the cause and location of the problem, resolve the issue, and replace the blown fuse to restore service. When a recloser or reclosing fuse operates successfully to clear a temporary fault no outage occurs. This eliminates customer outages, troubleshooting time and miles driven. Miles saved is calculated by taking the miles of the line that would have needed to be patrolled plus the miles that would have been driven to get to the reclosing fuse. Metric limited to reclosing fuses only and does not include reclosers.