Willis Towers Watson

February 7, 2018

Mr. David Dye
Duke Energy Corporation
550 South Tryon Street
Charlotte, NC 28202

Subject: Actuarial Valuation Report for December 31, 2017 Disclosure and Fiscal 2018 Net Periodic Benefit Cost for Duke Energy Pension Plans and Retiree Welfare Plans

Dear David:

Duke Energy engaged Towers Watson Delaware Inc., a subsidiary of Willis Towers Watson PLC ("Willis Towers Watson") to value the Company's pension and other postretirement benefit plans. This report provides information for year-end financial reporting purposes required by FASB Accounting Standards Codification Topic 715-20-50 (ASC 715) for your fiscal year ending December 31, 2017 for the below listed plans.

The exhibits present year-end financial reporting information in accordance with ASC 715-20-50, including the net balance sheet position, cash flow, plan asset information, amortization amounts during the fiscal year, participant information, the provisions on which the valuation is based, and the actuarial assumptions and methods used in the calculations. Additional input is required (as described below) by the Company in relation to the asset disclosures specified in ASC 715-20-50-1(d).

In addition, this report presents the Net Periodic Benefit Cost/(Income), in accordance with ASC 715, for the fiscal year beginning January 1, 2018. Both year-end financial reporting and benefit cost results are based on a valuation of the below plans as of December 31, 2017. In regards to the plans listed below please note the following:

- Effective January 1, 2018, the Duke Energy Retirement Cash Balance Plan ("RCBP"), the Cinergy Corp. Union Employees' Retirement Income Plan, and the Retirement Plan of Piedmont Natural Gas, Inc. were reorganized into two (2) plans: the RCBP and the Duke Energy Legacy Pension Plan (new plan) through a series of spinoffs and mergers. This reorganization was reflected in the fiscal 2018 Net Periodic Benefit Cost information only.
- Effective January 1, 2018, the Legacy Duke and Legacy Progress medical plans were consolidated for accounting purposes. This consolidation was reflected in the fiscal 2018 Net Periodic Benefit Cost information only.

<u>Qualified Pension Plans</u>

- Duke Energy Retirement Cash Balance Plan
- Cinergy Corp. Union Employees' Retirement Income Plan (Fiscal year 2017 disclosure only)
- Duke Energy Legacy Pension Plan (Fiscal year 2018 cost only)
- Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation
- Retirement Plan of Piedmont Natural Gas, Inc. (Fiscal year 2017 disclosure only)

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Non-Qualified Pension Plans

- Duke Energy Executive Cash Balance Plan
- Progress Energy Supplemental Senior Executive Retirement Plan (Inactives only)
- Florida Progress Corporation Nonqualified Retirement Plans (reflects the consolidation of the Florida Progress Supplemental Executive Retirement Plan and the Nondiscrimination Plan)
- Piedmont Natural Gas Company Nonqualified Retirement Plans

OPEB Plans

- Duke Energy Retiree Health and Welfare Benefits (Medical and Life Insurance) for Future Retirees and Retirees in Legacy Duke Energy and Cinergy Locations
- Duke Energy Retiree Health and Welfare Benefits (Medical and Life Insurance) for Future Retirees and Retirees in Legacy Progress Energy Locations
- Piedmont Natural Gas Company, Inc. Postretirement Benefits Plan

Financial Reporting Information

As discussed above, the enclosed information was prepared in accordance with FASB ASC 715-20-50 and 715-60-50 and certain information must be provided by Duke Energy that we do not prepare or that requires your further consideration:

- Categorization of assets, actual asset allocation at the end of 2017 and 2016, and the target asset allocation for 2018.
- A description of Duke Energy's investment policy for the assets held by the pension and postretirement benefit plans.
- A description of the basis used to determine the expected long-term rate of return on plan assets.

In consultation with Duke Energy, $128 million and $13 million have been contributed to the Duke Energy Retirement Cash Balance Plan and the Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation, respectively, on January 2, 2018. Additionally, a contribution of $7 million is planned for the Duke Energy Retirement Cash Balance Plan on December 28, 2018 and will be allocated to the Piedmont Natural Gas payroll company. No other contributions are planned for 2018 for the qualified pension plans. With the exception of the merged Legacy Duke and Progress Medical Plan, the expected contributions to the Legacy Duke and Progress other postretirement benefits plans have been set to the expected benefit disbursements for unfunded plans and expected benefit disbursements net of available assets for funded plans. For the merged Legacy Duke and Progress Medical Plan, the expected contributions have been set equal to the expected benefit disbursements for Legacy Progress participants. The expected contributions for the unfunded nonqualified pension plans have been set to the expected benefit disbursements for the given year.

Note that any significant change in the amounts contributed or expected to be contributed in 2018 will require disclosure in the interim financial statements.

Summary of Results

Fiscal 2018 Net Periodic Benefit Cost

The table on the next page provides a summary of the 2018 net periodic benefit cost for the Duke Energy benefit plans compared to fiscal 2017 and compared to the fiscal 2018 budget estimates provided in August 2017 for the non-qualified pension plans and OPEB plans, and in September 2017 for the qualified pension plans.

	2017 Net Periodic Benefit Cost	2018 Net Periodic Benefit Cost (Budget)	2018 Net Periodic Benefit Cost (Actual)
Qualified Pension Plans	$79,102,006	$50,450,270	$26,492,066
Non-Qualified Pension Plans	$20,742,844	$20,728,263	$19,807,430
OPEB Plans	($73,856,773)	$16,402,384	$14,715,999
SUBTOTAL	**$25,988,077**	**$87,580,917**	**$61,015,495**
Curtailment/settlement	($17,659,932)	$0	TBD
TOTAL	**$8,328,145**	**$87,580,917**	**TBD**

Comments on Fiscal 2018 Net Periodic Benefit Cost

As previously reported, the total budgeted benefit cost for fiscal 2018 was projected to increase by $62 million compared to fiscal 2017 (disregarding special curtailment/settlement charges that applied in the fourth quarter of 2017). This increase was the net effect of the following items:

- Expected change for growth of benefit accruals, interest and amortization.
- Change in the discount rate from 4.10% to 3.70%.
- Expected favorable investment performance anticipated for full year 2017.
- Cash contributions to the pension plans of $145 million during 2017 (or early 2018, in the case of contributions associated with the Retirement Cash Balance Plan).
- Anticipated split/combination of the Duke Energy Retirement Cash Balance Plan ("RCBP"), Cinergy Corp. Union Employees' Retirement Income Plan ("CGEU"), and Retirement Plan of Piedmont Natural Gas ("PNG Pension") into Retirement Cash Balance Plan and Legacy Pension Plan, effective January 1, 2018.
- Anticipated consolidation of Legacy Duke Energy, Legacy Cinergy, and Legacy Progress Energy Postretirement Medical Programs for accounting purposes as of January 1, 2018.
- Beginning January 1, 2018, anticipated changes to the mortality tables used for minimum lump sum purposes under IRC Section 417(e).

The actual total net periodic benefit cost for 2018 shown above is $27 million lower than budget. The primary drivers behind this change compared to the budgeted costs include:

- An increase in cost of $2 million due to a change in the discount rate from 3.70% (budgeted) to 3.60% (actual).
- A decrease in cost of $12 million due to actual investment performance during 2017 that was more favorable than anticipated.
- A decrease in cost of $5 million due to the change in mortality projection scale assumption (adoption of MP-2017 from Scale BB-2D)
- A decrease in cost of $7 million due to pension plan split optimization workstreams performed during 2017. These include:
    - Working with Duke Energy to identify additional participants who could be moved into the Legacy Pension Plan (e.g. active employees who are no longer accruing benefits under the pension plans because of disability, rehire status, etc.)
    - Recalibrating the purchase accounting adjustment schedule to reflect the extended amortization period of the pension plan split
- A decrease in cost of $2 million due to reflection of the Piedmont pension plan settlement charge during 2017 (accelerated unrecognized loss from AOCI into 2017 cost vs. deferring into future years)

- A decrease in cost of $3 million due to other sources of gain/loss. E.g. terminations/retirements during 2017 less than expected, actual benefit payments during 2017 less than expected, final plan split population "true-ups" based on data provided by Alight, amortization period "true-ups" based on population at end of the year

The pre-purchase accounting amortization adjustment for the legacy Cinergy plans is $11.4 million for fiscal 2018 and is determined based on a special schedule we prepared for this purpose dated December 16, 2015 and the updated exhibit for the qualified plans, which was revised after reflection of pension plan reorganization, dated January 9, 2018.

Comments on Actuarial (Gains)/Losses Experienced During 2017

The following key items account for the actuarial gain/loss activity (changes in Accumulated Other Comprehensive Income pre-tax) due to demographic experience, including key assumption changes, and investment returns different from assumed during 2017.

(Gain)/Loss Item – in $Millions	All Pension Plans	All OPEB
Liability Experience		
Change in assumptions from December 31, 2016 to December 31, 2017:		
▪ Economic assumption changes	$403	$34
▪ Demographic assumption changes	(43)	(5)
▪ Plan changes	(61)	(28)
▪ Updated health care cost trend rates, per capita claims costs and claim experience	n/a	1
▪ All other plan participation experience	171	(26)
Asset Experience		
Investment performance higher than expected. The actual rate of return was a gain of approximately 12.00% for the Retirement Master Trust; while the expected rate of return was 6.50%.	(481)*	(11)

**Represents additional 2017 asset (gain)/loss reported in AOCI*

MD&A Sensitivities

The following tables provide you with requested sensitivity information on critical accounting assumptions for the pension and other postretirement welfare plans.

Table 1: 25 basis point changes in the discount rate and expected return on assets:

(in $Millions)	Pension Plans (Qualified + Nonqualified)		Other Postretirement Plans	
	+0.25%	-0.25%	+0.25%	-0.25%
Effect on 2017 pre-tax net periodic cost				
▪ Expected long-term rate of return	($21)	$21	($1)	$1
▪ Discount rate	($17)	$19	($1)	$1
Effect on benefit obligation at 12/31/2017				
▪ Discount rate	($223)	$229	($17)	$17

Table 2: 100 basis point change in health care trend rate for the postemployment welfare plans:

(in $Millions)	Other Postretirement Plans	
	+1.00%	-1.00%
Effect on 2017 pre-tax net periodic cost	$5	($4)
Effect on benefit obligation at 12/31/2017	$27	($24)

Actuarial Certification

This valuation has been conducted in accordance with generally accepted actuarial principles and practices. However, please note the information discussed below regarding this valuation.

Reliances

In preparing the results presented in this report, we have relied upon information regarding plan provisions, participants, assets and sponsor accounting policies and methods provided by Duke Energy and other persons or organizations designated by Duke Energy. We have relied on all the data and information provided as being complete and accurate. We have reviewed this information for overall reasonableness and consistency, but have neither audited nor independently verified this information. Based on discussions with the plan sponsor, assumptions or estimates may have been made if data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations. The results presented in this report are directly dependent upon the accuracy and completeness of the underlying data and information. Any material inaccuracy in the data, assets, plan provisions or other information provided to us may have produced results that are not suitable for the purposes of this report and such inaccuracies, as corrected by Duke Energy, may produce materially different results that could require that a revised report be issued.

Measurement of Benefit Obligations, Plan Assets and Balance Sheet Adjustments

With the exception of the Piedmont postretirement benefits plan, the benefit obligations were measured as of Duke Energy's December 31, 2017 fiscal year end and were projected forward from January 1, 2017 to the end of the year, adjusting for benefit payments, expected growth in the benefit obligations, changes in assumptions and plan provisions, and any known demographic experience that occurred during the year.

For the Piedmont postretirement benefits plan, the benefit obligations were also measured as of December 31, 2017 and were projected forward from October 31, 2016 to the measurement date, adjusting for benefit payments, expected growth in the benefit obligations, changes in assumptions and plan provisions, and any known demographic experience that occurred during the year.

Per discussions with Duke Energy, the effects of changes in plan provisions (see section below entitled "Significant Events and Plan Changes During the Year" for additional details), were measured as of December 31, 2017 and determined on a payroll company basis.

Asset values, net investment returns, and benefits paid during 2017 used in our financial exhibits for funded plans were based on the Wells Fargo Trust reports and the Northern Trust reports provided to us by Duke Energy dated January 16, 2018. Duke Energy provided actual 2017 benefit payment information for the RCBP and CGEU pension plans, by payroll company, on January 9, 2018. Information about VEBA trust assets was furnished to us by Duke Energy on January 16, 2018. Benefit payments made from corporate assets were furnished to us by Duke Energy on January 11, 2018.

Please note that for the Legacy Duke and Cinergy Retiree Medical and Legacy Cinergy Retiree Life Plans, a portion of the actual employer claims and retiree contributions provided for Duke Energy Commercial Enterprises ("DECE") were reported under Ohio. As a result, we reallocated the actual employer claims and retiree contributions provided by Duke Energy for Ohio and Duke Energy Commercial Enterprises in proportion to the expected claims to be paid for these two payroll companies.

Participant Data

Participant data was collected as of January 1, 2017 and provided by Duke Energy's third-party plan administrator. This data was used to measure plan obligations as of January 1, 2017. Participant data for the Piedmont postretirement benefits plan was provided as of October 31, 2016 by the prior actuary and was used to measure plan obligations as of October 31, 2016.

Participant Transfers

Updated payroll company codes were provided by Duke Energy for active employees in November 2017 and reflected in the payroll-level obligations of the plans. Additionally, Duke Energy identified key groups of transferred employees for which assets (if applicable) and pro-rata unrecognized amounts should be explicitly transferred in the reporting for the pension and OPEB plans. The effect of this transaction is captured in our exhibits as "Payroll Company Transfers."

Allocation Methodology

We employed an allocation approach similarly used in prior years. Details regarding this approach are provided in Appendix D of this report.

As it relates to the pension plan reorganization effective January 1, 2018, key allocation items to note include:

- Projected benefit obligation allocated to the Legacy Pension Plan is based on an individual participant-level roll-forward of obligations as of January 1, 2017, adjusted for actual benefit payment experience during the year as provided by Duke Energy on an individual basis. We also relied on plan assignment information provided by Alight on December 8, 2017. Since census data as of December 31, 2017 was not collected, this approach is considered an estimate and additional true-up may be needed in the coming months as more current census information is collected.
- Fair value of assets allocated to the Legacy Pension Plan (total plan level) is based on the amounts calculated in our letter to Duke Energy dated December 19, 2017. Actual amount of

assets allocated to the Legacy Pension Plan will be trued-up with final census information and market conditions during the coming months. Therefore the amount allocated to the Legacy Pension Plan for purposes of 2018 cost determination is still considered preliminary/estimated.

- Market related value of assets, and resulting deferral bases, was allocated between the RCBP and Legacy Pension Plan as of January 1, 2018 based on the fair value of assets of each plan.
- Unrecognized (gain)/loss was allocated between the RCBP and the Legacy Pension Plan as of January 1, 2018 based on the projected benefit obligation of each plan.
- Unrecognized prior service cost/(credit) has been allocated entirely to the RCBP since those bases represent benefit changes associated with active participants
- Fair value of assets in the RCBP and Legacy Pension plans have been allocated between the payroll companies using the ERISA Section 4044 Priority Category 3 and Priority Category 4 liabilities, by payroll company, which was consistent with how the plan-level assets were allocated in December 2017. We retained the aggregate fair value of assets associated with each payroll location before the pension plan split.
- Unrecognized (gain)/loss in the RCBP and Legacy Pension plans have been allocated between the payroll companies based on each payroll company's proportion of active and inactive projected benefit obligation. We retained the aggregate unrecognized (gain)/loss associated with each payroll location before the pension plan split.

In all instances above, the allocation procedures were applied to each plan (RCBP, CGEU, and Piedmont pension plan) on an individual basis, and then items were merged together based on the mechanics outlined by the pension plan reorganization.

Assumptions and Methods under U.S. GAAP

As required by U.S. GAAP, the actuarial assumptions and methods employed in the development of the pension and other postretirement benefit cost and other financial reporting results have been selected by Duke Energy. Willis Towers Watson has concurred with these assumptions and methods, with the exception of the expected return on asset assumption which was separately prepared by Duke Energy using additional sources of data outside of the scope of our review. ASC 715-30-35 requires that each significant assumption "individually represent the best estimate of a particular future event".

The changes in key assumptions since the prior fiscal year are as follows:

- The discount rate decreased from 4.10% at December 31, 2016 to 3.60% at December 31, 2017.
- The interest rate and mortality basis for lump sum conversions was updated to reflect current market conditions and recent IRS regulations, which updated the mortality table used in these conversions.
- The mortality improvement assumption was changed from the BB-2D male and female improvement scales to the MP-2017 projection scale to align with Duke Energy's expectation of future mortality improvements.
- The cash balance interest crediting rate for the prior Duke Energy formula balances subject to the 30-year Treasury yield was changed from 4.25% to 4.00%.
- The health care trend was reset at 7.00% for 2018 grading down 50 basis points until 5.50% in 2021 then grading down 25 basis points to the ultimate rate of 4.75% in 2024 as a result of increased prescription drug costs combined with more recent increases in medical costs.
- Per capita claims cost assumptions were updated to reflect updated enrollment and claim experience using paid claims data during March 2015 through February 2017 as provided by Truven Health Analytics for each Legacy group (Duke, Cinergy and Progress). Based on this analysis, on a

combined group basis, per capita claims costs for pre-65 plan options increased by 5.9%, slightly less than expected.

- Actual 2018 UHC Medicare exchange premiums for post-65 plan options experienced higher than expected increases in premiums for Medicare Supplement plans in NC and lower than expected increases in premiums for SC, IN, and FL. These combined with higher than expected increases in prescription drug plan premiums resulted in total premiums that were slightly higher than expected with trend.

The results shown in this report have been developed based on actuarial assumptions that, to the extent evaluated by Willis Towers Watson, we consider to be reasonable. Other actuarial assumptions could also be considered to be reasonable. Thus, reasonable results differing from those presented in this report could have been developed by selecting different reasonable assumptions.

Please refer to Appendix A for a complete description of the assumptions and methods used in the determination of plan obligations and costs. In addition, we have included an Appendix E to this report which outlines the rationale behind these assumptions in accordance with our understanding of Actuarial Standards of Practice Nos. 4, 6, 27 and 35. These assumptions are based in part on Willis Towers Watson's recommendation and/or analysis. All assumptions were selected based on information known at the measurement date and on the premises that the plan will continue and that no events will occur in 2018 that would cause a remeasurement that may cause Duke Energy to select different assumptions.

Significant Events and Plan Changes During the Year

Details of the provisions for each pension and postretirement welfare plan can be found in the appendices to the report. The following represent significant events and/or plan changes during the year that we reflected in our measurement of the year-end obligations:

- Pension Plans:
  - Effective January 1, 2018, final average pay benefits for Retirement Plan of Piedmont Natural Gas Company, Inc. participants will be frozen and these participants will earn future benefits under the Duke Energy cash balance formula.
  - Lump sum payments made in 2017 triggered settlement accounting for the Retirement Plan of Piedmont Natural Gas Company, Inc. The settlement charge of approximately $12 million was recognized in fiscal 2017 (Q4).
- Retiree Welfare Plans:
  - Effective January 1, 2018, eligibility for retiree medical benefits for all employees in the Duke and Progress medical plans will change from 55 with 10 years of service, to age 55 with 10 years of service with service counted beginning at age 45. This change triggered curtailment accounting in the plan, and the curtailment credit of $30,021,497 was recognized in fiscal 2017 (Q4).
  - Effective January 1, 2018 (January 1, 2020 for employees hired prior to January 1, 2008), legacy Piedmont employees who are currently eligible for retiree medical coverage will move to the Duke enterprise platform.
  - Effective January 1, 2018, legacy Piedmont employees who have not yet retired will no longer be eligible for retiree life insurance.
- All Plans:
  - Fewer than expected terminations observed during 2017 in the legacy Duke Energy, Cinergy, and Progress Energy populations (excluding Florida Bargained group) were reflected in the rollfoward of the pension and retiree welfare qualified plans' obligations from January 1, 2017 to the December 31, 2017 measurement date and determination of 2018 Service Cost for the plans.

Notwithstanding the above, we are not aware of any other significant events that would warrant special accounting (i.e. curtailment accounting or special termination accounting) or plan changes during 2017.

Limitations and Nature of Actuarial Calculations

This valuation has been conducted for the purposes described above and may not be suitable for any other purpose. In particular, please note the following:

- This report is not intended to constitute a certification of the Adjusted Funding Target Attainment Percentage (AFTAP) under IRC §436 for any plan year
- This report does not determine funding requirements under IRC §430.
- This report does not provide information for plan reporting under ASC 960.
- This report does not determine liabilities on a plan termination basis, for which a separate extensive analysis would be required. No funded status measure included in this report is intended to assess, and none may be appropriate for assessing, the sufficiency of plan assets to cover the estimated cost of settling benefit obligations, as all such measures differ in some way from plan termination obligations. In addition, funded status measures shown in this report do not reflect the current costs of settling obligations by offering immediate lump sum payments to participants and/or purchasing annuity contracts for the remaining participants (e.g., insurer profit, insurer pricing of contingent benefits and/or provision for anti-selection in the choice of a lump sum vs. an annuity).
- The comparisons of accounting obligations to assets presented in this report cannot be relied upon to determine the need for nor the amount of required future plan contributions, nor the tax deductibility of such contributions. Nevertheless, such comparisons may be useful to assess the need for future contributions because they reflect current interest rates at the measurement date in determining benefit obligations. However, asset gains and losses, demographic experience different from assumed, changes in interest rates, future benefit accruals, if any, and other factors will all affect the need for and amount of future contributions. In addition, if a plan is not required by law to be funded, benefit payments may also be paid directly as they come due.

The results shown in this report are estimates based on data that may be imperfect and on assumptions about future events that cannot be predicted with any certainty. Reasonable efforts were made in preparing this valuation to confirm that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and are not excluded or included inappropriately. Any rounding (or lack thereof) used for displaying numbers in this report is not intended to imply a degree of precision, which is not a characteristic of actuarial calculations.

If overall future plan experience produces higher benefit payments or lower investment returns than assumed, the relative level of plan costs reported in this valuation will likely increase in future valuations (and vice versa). Future actuarial measurements may differ significantly from the current measurements presented in this report due to many factors, including: plan experience differing from that anticipated by the economic or demographic assumptions, changes in economic or demographic assumptions, increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period), and changes in plan provisions or applicable law. Due to the limited scope of our assignment, we did not perform an analysis of the potential range of such future measurements. Retiree group benefits models necessarily rely on the use of approximations and estimates, and are sensitive to changes in these approximations and estimates. Small variations in these approximations and estimates may lead to significant changes in actuarial measurements.

Limitations on Use

This information is subject to our terms set out herein and in our engagement letter dated April 16, 2015 and any accompanying or referenced terms and conditions.

The information contained in this report was prepared for the internal use of Duke Energy and its auditors in connection with our actuarial valuation of the pension and postretirement welfare plans as described above. It is not intended for and may not be used for other purposes, and we accept no responsibility or liability in this regard. Duke Energy may distribute this actuarial valuation report to the appropriate authorities who have the legal right to require Duke Energy to provide them this report, in which case Duke Energy will use best efforts to notify Willis Towers Watson in advance of this distribution. Further distribution to, or use by, other parties of all or part of this report is expressly prohibited without Willis Towers Watson's prior written consent. Willis Towers Watson accepts no responsibility for any consequences arising from any other party relying on this report or any advice relating to its contents.

Professional Qualifications

The undersigned consulting actuaries are members of the Society of Actuaries and meet the "Qualification Standard for Actuaries Issuing Statements of Actuarial Opinion in the United States" relating to pension and other postretirement benefit plans. Our objectivity is not impaired by any relationship between Duke Energy and our employer, Towers Watson Delaware Inc.

The Pricing Specialist below is responsible for developing and/or determining the reasonableness of retiree welfare plan trend and participation assumptions as well as assumed per capita claims costs (including the aging/morbidity assumption if applicable). The Valuation Actuary is responsible for other aspects of the valuation (e.g., developing and/or reviewing the reasonableness of other valuation assumptions and methods, ensuring that the valuation model reasonably reflects the substantive plan and actual plan operation, preparing demographic data, performing the valuation, implementing the correct accounting or funding calculations, etc.).

We will be pleased to discuss our findings at your convenience. Please do not hesitate to contact us if you have any questions.

Sincerely,

Michael Thomas, FSA, EA, CFA
Senior Consulting Actuary
Valuation Actuary
For pension and post-retirement benefit plans

Sameer Siddiq, FSA, MAAA
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Laurie Koch, FSA, EA
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cc: Michael O'Keeffe – Duke Energy
Allen Carrick – Duke Energy
Rich Starr – Duke Energy
Mike Hendershott – Duke Energy
Lisa Steinebach – Duke Energy
Richard Jefferies – Duke Energy
Donna Korte – Duke Energy
Tina Hayes – Duke Energy
Mike Archer, FSA – Willis Towers Watson

Section 1:
Year End 2017 Footnote Disclosures

Duke Energy - All Legacy Plans Combined

	Qualified Pension	Nonqualified Pension	Postretirement Medical*	Postretirement Life	Postretirement Total	Grand Total
Change in Benefit Obligation						
Benefit Obligation, Beginning of Year	8,130,878,672	331,957,693	634,726,380	233,522,903	868,249,283	9,331,085,648
Business Combinations and Divestitures	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0
Payroll Company Transfers	0	0	0	0	0	0
Service Cost	158,707,166	2,043,495	3,871,825	0	3,871,825	164,622,486
Interest Cost	328,003,312	13,105,905	24,756,479	9,275,141	34,031,620	375,140,837
Gross Benefits Paid	(536,760,913)	(30,631,835)	(75,351,159)	(11,081,213)	(86,432,372)	(653,825,120)
less: federal subsidy on benefits paid	0	0	145,943	0	145,943	145,943
Plan Participants' Contributions	0	0	17,313,542	31,665	17,345,207	17,345,207
Actuarial Loss/(Gain)	455,598,194	14,273,125	(7,732,979)	11,387,562	3,654,583	473,525,902
Plan Amendments	(60,927,063)	0	(27,688,502)	0	(27,688,502)	(88,615,565)
Impact of Settlements and Curtailments	(27,295,851)	0	0	0	0	(27,295,851)
Benefit Obligation, End of Year	8,448,203,517	330,748,383	570,041,529	243,136,058	813,177,587	9,592,129,487
Accumulated Benefit Obligation, End of Year	8,368,768,222	330,748,383	0	0	0	8,699,516,605
Weighted Average Assumptions						
Used in Determining Benefit Obligations						
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	4.00%/4.00%	4.00%	N/A	N/A	N/A	4.00%/4.00%
Rate of Compensation Increase	11.50% to 3.50%	N/A	N/A	N/A	N/A	11.50% to 3.50%
Health Care Cost Trend Rate						
Initial rate	N/A	N/A	7.00%	7.00%	7.00%	7.00%
Ultimate rate	N/A	N/A	4.75%	4.75%	4.75%	4.75%
Years to ultimate	N/A	N/A	6	6	6	6
Dental Trend Rate	N/A	N/A	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Effect of one-percentage-point change in assumed health care cost trend rate on postretirement benefit obligation						
-- Increase	N/A	N/A	26,892,515	N/A	26,892,515	26,892,515
-- Decrease	N/A	N/A	(23,691,411)	N/A	(23,691,411)	(23,691,411)
Change in Plan Assets						
Market Value of Assets, Beginning of Year	8,530,958,026	0	206,947,573	36,931,015	243,878,588	8,774,836,614
Settlements	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0
Payroll Company Transfers	0	0	0	0	0	0
Actual Return on Assets (Net of Expenses)	1,016,911,839	0	22,561,370	3,000,415	25,561,785	1,042,473,624
Plan Participants' Contributions	0	0	17,313,542	31,665	17,345,207	17,345,207
Employer Contributions	19,000,000	30,631,835	19,305,267	5,504,763	24,810,030	74,441,865
Benefits Paid	(536,760,913)	(30,631,835)	(75,351,159)	(11,081,213)	(86,432,372)	(653,825,120)
Impact of Settlements and Curtailments	(27,295,851)	0	0	0	0	(27,295,851)
Market Value of Assets, End of Year	9,002,813,101	0	190,776,594	34,386,645	225,163,239	9,227,976,340
Funded Status, End of Year	554,609,584	(330,748,383)	(379,264,935)	(208,749,413)	(588,014,348)	(364,153,147)
Amounts Recognized in the Statement of Financial Position						
Noncurrent Assets	680,302,073	0	0	0	0	680,302,073
Current Liabilities	0	(22,795,420)	(27,204,856)	(8,599,360)	(35,804,216)	(58,599,636)
Noncurrent Liabilities	(125,692,489)	(307,952,963)	(352,060,079)	(200,150,053)	(552,210,132)	(985,855,583)
Net Benefit Asset/(Liability) at End of Year	554,609,584	(330,748,383)	(379,264,935)	(208,749,413)	(588,014,348)	(364,153,147)
Amounts Recognized in Accumulated Other Comprehensive Income						
Net Transition Obligation/(Asset)	0	0	0	0	0	0
Prior Service Cost/(Credit)	(187,436,291)	(7,160,738)	(48,221,284)	(57,231,937)	(105,453,221)	(300,050,250)
Net Actuarial Loss/(Gain)	2,183,772,627	97,681,632	(21,658,517)	92,960,436	71,301,919	2,352,756,178
Total	1,996,336,336	90,520,894	(69,879,801)	35,728,499	(34,151,302)	2,052,705,928
EXPECTED CASH FLOWS						
Expected Employer Benefit Payments (Net of Part D Subsidy)						
2018	641,675,105	23,202,110	62,743,530	15,032,917	77,776,447	742,653,662
2019	644,384,218	21,273,530	60,450,323	15,107,789	75,558,112	741,215,860
2020	660,571,153	20,994,630	57,991,912	15,114,453	73,106,365	754,672,148
2021	665,817,847	22,035,356	55,680,420	15,128,543	70,808,963	758,662,166
2022	671,630,856	24,735,007	53,259,749	15,126,171	68,385,920	764,751,783
2023-2027	3,099,261,469	116,644,265	215,459,329	74,684,680	290,144,009	3,506,049,743
Expected Company Contributions	148,000,000	23,202,110	27,690,214	8,752,780	36,442,994	207,645,104

Section 1:
Year End 2017 Footnote Disclosures

Duke Energy - All Legacy Plans Combined

	Qualified Pension	Nonqualified Pension	Postretirement Medical*	Postretirement Life	Postretirement Total	Grand Total
Expected Subsidies from Medicare Part D						
2018	N/A	N/A	N/A	N/A	N/A	N/A
2019	N/A	N/A	N/A	N/A	N/A	N/A
2020	N/A	N/A	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A	N/A	N/A
2023-2027	N/A	N/A	N/A	N/A	N/A	N/A
Components of Net Periodic Benefit Cost						
Service Cost	158,707,166	2,043,495	3,871,825	0	3,871,825	164,622,486
Expected Administrative Expenses	8,370,364	0	0	0	0	8,370,364
Interest Cost	328,003,312	13,105,905	24,756,479	9,275,141	34,031,620	375,140,837
Expected Return on Plan Assets	(544,491,795)	0	(12,377,423)	(1,775,817)	(14,153,240)	(558,645,035)
Amortization of Net Transition Obligation/(Asset)	0	0	0	0	0	0
Amortization of Prior Service Cost/(Credit)	(24,331,901)	(1,826,904)	(109,455,472)	(5,667,186)	(115,122,658)	(141,281,463)
Amortization of Net Actuarial Loss/(Gain)	145,528,547	7,420,348	5,452,836	4,536,216	9,989,052	162,937,947
Settlement, Curtailment, and Special Termination Benefit Charge/(Credit)	12,361,565	0	(30,021,497)	0	(30,021,497)	(17,659,932)
Net Periodic Benefit Cost	84,147,258	20,742,844	(117,773,252)	6,368,354	(111,404,898)	(6,514,796)
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income						
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0	0	0	0	0	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	0	0	0	0	0	0
Settlement Adjustments	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	(25,192,214)	14,273,125	(17,916,926)	10,162,964	(7,753,962)	(18,673,051)
Amortization of Net Actuarial (Loss)/Gain	(157,890,112)	(7,420,348)	(5,452,836)	(4,536,216)	(9,989,052)	(175,299,512)
Prior Service Cost/(Credit)	(60,927,063)	0	(27,688,502)	0	(27,688,502)	(88,615,565)
Amortization of Prior Service (Cost)/Credit	24,331,901	1,826,904	139,476,969	5,667,186	145,144,155	171,302,960
Amortization of Net Transition (Obligation)/Asset	0	0	0	0	0	0
Total Recognized in Other Comprehensive Income	(219,677,488)	8,679,681	88,418,705	11,293,934	99,712,639	(111,285,168)
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	(135,530,230)	29,422,526	(29,354,547)	17,662,288	(11,692,259)	(117,799,963)
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018						
Net Transition Obligation/(Asset)	0	0	0	0	0	0
Prior Service Cost/(Credit)	(31,717,136)	(1,827,240)	(13,888,841)	(5,434,476)	(19,323,317)	(52,867,693)
Net Actuarial Loss/(Gain)	132,033,881	7,624,585	417,843	5,163,180	5,581,023	145,239,489
Total	100,316,745	5,797,345	(13,470,998)	(271,296)	(13,742,294)	92,371,796
Weighted Average Assumptions						
Used in Determining Cost						
Discount Rate	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	4.25%/4.00%	4.25%/4.00%	N/A	N/A	N/A	4.25%/4.00%
Expected Return on Plan Assets (EROA Adjusted for UBIT)	6.50%/6.75%	N/A	6.50%/6.75%	5.00%	6.50%/6.75%	6.50%/6.75%
Rate of Future Compensation Increases	11.50% to 3.50%	N/A	N/A	N/A	N/A	11.50% to 3.50%
Medical Trend Rate						
Initial rate	N/A	N/A	7.00%	N/A	7.00%	7.00%
Ultimate rate	N/A	N/A	4.75%	N/A	4.75%	4.75%
Years to ultimate	N/A	N/A	6	N/A	6	6
Drug Trend Rate						
Initial rate	N/A	N/A	N/A	N/A	N/A	N/A
Ultimate rate	N/A	N/A	N/A	N/A	N/A	N/A
Years to ultimate	N/A	N/A	N/A	N/A	N/A	N/A
Dental Trend Rate	N/A	N/A	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016
Effect of one-percentage-point change in assumed health care cost trend rate on aggregate service and interest cost						
-- Increase	N/A	N/A	1,189,887	N/A	1,189,887	1,189,887
-- Decrease	N/A	N/A	(1,047,288)	N/A	(1,047,288)	(1,047,288)

* All results for the Piedmont Natural Gas Postretirement Benefits Plan have been included in the Medical column.

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - All Legacy Qualified Plans

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corporation	Piedmont Natural Gas Company PNG	All Plans Total
Change in Benefit Obligation														
Benefit Obligation, Beginning of Year	1,952,169,414	1,900,773,665	150,078,271	341,333,907	657,655,387	106,066,890	5,545,036	160,952,910	1,157,593,600	1,322,822,339	14,534,767	17,059,621	344,292,865	8,130,878,672
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	26,782,226	(20,986,218)	0	10,257,448	0	1,586,303	0	0	(2,218,041)	(15,421,718)	0	0	0	0
Service Cost	48,162,086	40,376,595	1,162,780	2,545,063	8,704,588	1,360,040	249,710	53,346	26,110,413	19,517,792	0	0	10,464,753	158,707,166
Interest Cost	78,715,841	76,803,324	5,967,894	13,529,440	26,334,679	4,273,646	234,859	6,438,812	46,834,743	53,544,243	577,855	681,164	14,066,812	328,003,312
Gross Benefits Paid	(145,038,911)	(128,583,300)	(13,092,510)	(30,478,646)	(50,218,291)	(6,679,159)	(130,214)	(11,365,448)	(74,829,571)	(69,512,863)	(723,730)	(709,052)	(5,399,218)	(536,760,913)
Plan Participants' Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Actuarial Loss/(Gain)	68,677,751	109,699,912	11,226,746	24,377,637	26,716,632	10,368,669	115,125	7,783,397	57,661,804	99,230,433	1,128,276	600,263	38,011,549	455,598,194
Plan Amendments	0	0	0	0	0	0	0	0	0	0	0	0	(60,927,063)	(60,927,063)
Impact of Settlements and Curtailments	0	0	0	0	0	0	0	0	0	0	0	0	(27,295,851)	(27,295,851)
Benefit Obligation, End of Year	2,029,468,407	1,978,083,978	155,343,181	361,564,849	669,192,995	116,976,389	6,014,516	163,863,017	1,211,152,948	1,410,180,226	15,517,168	17,631,996	313,213,847	8,448,203,517
Accumulated Benefit Obligation, End of Year	2,029,270,424	1,961,855,643	155,342,930	354,473,367	651,959,120	113,556,928	6,014,516	163,863,017	1,211,151,639	1,374,917,627	15,517,168	17,631,996	313,213,847	8,368,768,222
Weighted Average Assumptions														
Used in Determining Benefit Obligations														
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%	4.00%/4.00%
Rate of Compensation Increase	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	7.00% to 3.00%	11.50% to 3.50%
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Change in Plan Assets														
Market Value of Assets, Beginning of Year	2,225,599,385	1,829,797,122	190,332,119	330,536,050	656,877,608	98,251,738	8,140,635	169,464,152	1,289,232,132	1,351,817,200	17,657,647	16,456,983	346,795,255	8,530,958,026
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	26,782,226	(20,986,218)	0	10,257,448	0	1,586,303	0	0	(2,218,041)	(15,421,718)	0	0	0	0
Actual Return on Assets (Net of Expenses)	264,654,695	217,072,036	22,611,659	38,934,371	77,655,234	11,673,452	992,865	20,152,782	153,878,279	162,054,338	2,126,232	1,979,513	43,126,383	1,016,911,839
Plan Participants' Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Employer Contributions	8,851	4,008,093	33,739	2,221,973	63,279	1,323,820	0	334,237	1,287	4,721	0	0	11,000,000	19,000,000
Benefits Paid	(145,038,911)	(128,583,300)	(13,092,510)	(30,478,646)	(50,218,291)	(6,679,159)	(130,214)	(11,365,448)	(74,829,571)	(69,512,863)	(723,730)	(709,052)	(5,399,218)	(536,760,913)
Impact of Settlements and Curtailments	0	0	0	0	0	0	0	0	0	0	0	0	(27,295,851)	(27,295,851)
Market Value of Assets, End of Year	2,372,006,246	1,901,307,733	199,885,007	351,471,196	684,377,830	106,156,154	9,003,286	178,585,723	1,366,064,086	1,428,941,678	19,060,149	17,727,444	368,226,569	9,002,813,101
Funded Status, End of Year	342,537,839	(76,776,245)	44,541,826	(10,093,653)	15,184,835	(10,820,235)	2,988,770	14,722,706	154,911,138	18,761,452	3,542,981	95,448	55,012,722	554,609,584
Amounts Recognized in the Statement of Financial Position														
Noncurrent Assets	341,285,924	(49,741,545)	40,028,597	6,829,037	16,585,037	1,184,266	2,988,770	20,647,735	154,930,804	86,912,297	3,542,981	95,448	55,012,722	680,302,073
Current Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Noncurrent Liabilities	1,251,915	(27,034,700)	4,513,229	(16,922,690)	(1,400,202)	(12,004,501)	0	(5,925,029)	(19,666)	(68,150,845)	0	0	0	(125,692,489)
Net Benefit Asset/(Liability) at End of Year	342,537,839	(76,776,245)	44,541,826	(10,093,653)	15,184,835	(10,820,235)	2,988,770	14,722,706	154,911,138	18,761,452	3,542,981	95,448	55,012,722	554,609,584
Amounts Recognized in Accumulated Other Comprehensive Income														
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(37,671,669)	(47,014,210)	(2,674,823)	(2,622,264)	(15,690,297)	(728,740)	(213,740)	76,747	(7,235,185)	(4,648,510)	0	0	(69,013,600)	(187,436,291)
Net Actuarial Loss/(Gain)	443,263,593	521,644,014	36,465,110	64,521,425	122,470,340	28,656,924	161,501	52,017,163	348,610,988	419,866,604	2,617,893	1,630,852	141,846,220	2,183,772,627
Total	405,591,924	474,629,804	33,790,287	61,899,161	106,780,043	27,928,184	(52,239)	52,093,910	341,375,803	415,218,094	2,617,893	1,630,852	72,832,620	1,996,336,336
EXPECTED CASH FLOWS														
Expected Employer Benefit Payments (Net of Part D Subsidy)														
2018	184,771,003	161,824,430	12,066,819	28,740,435	46,809,732	7,106,296	145,904	9,493,952	84,711,260	74,865,756	949,220	897,188	29,293,110	641,675,105
2019	184,629,896	165,553,696	12,319,041	28,289,327	46,161,227	7,416,914	412,730	9,206,334	86,264,859	76,559,033	960,155	915,518	25,695,488	644,384,218
2020	195,194,152	163,053,931	11,372,006	27,754,365	44,496,522	8,187,634	505,271	13,287,131	90,369,646	80,424,948	961,956	1,050,403	23,913,188	660,571,153
2021	194,116,293	166,467,482	12,125,929	27,815,524	44,147,780	9,448,705	244,793	11,272,543	92,699,677	81,430,368	1,119,298	1,345,445	23,584,010	665,817,847
2022	197,341,448	167,879,730	11,193,066	27,698,290	43,702,192	8,488,615	494,604	14,786,476	91,900,697	82,968,197	940,309	990,394	23,246,838	671,630,856
2023-2027	865,398,846	746,634,363	51,973,704	125,645,668	209,841,753	40,475,029	2,497,528	60,316,371	448,679,669	435,058,617	4,638,000	5,060,639	103,041,282	3,099,261,469
Expected Company Contributions	45,625,440	39,916,278	1,155,288	420,897	8,462,789	72,080	233,682	193,552	24,816,258	19,995,884	15,390	92,462	7,000,000	148,000,000

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - All Legacy Qualified Plans

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corporation	Piedmont Natural Gas Company PNG	All Plans Total
Components of Net Periodic Benefit Cost														
Service Cost	48,162,086	40,376,595	1,162,780	2,545,063	8,704,588	1,360,040	249,710	53,346	26,110,413	19,517,792	0	0	10,464,753	158,707,166
Expected Administrative Expenses	2,137,705	1,749,745	180,072	310,110	630,958	91,345	7,819	162,666	1,238,326	1,280,705	16,960	15,807	548,146	8,370,364
Interest Cost	78,715,841	76,803,324	5,967,894	13,529,440	26,334,679	4,273,646	234,859	6,438,812	46,834,743	53,544,243	577,855	681,164	14,066,812	328,003,312
Expected Return on Plan Assets	(141,642,234)	(116,374,994)	(12,204,800)	(20,954,839)	(41,784,989)	(6,289,866)	(532,805)	(10,925,389)	(82,385,712)	(85,475,920)	(1,118,722)	(1,040,384)	(23,761,141)	(544,491,795)
Amortization of Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service Cost/(Credit)	(8,083,797)	(8,093,633)	(523,475)	(312,715)	(1,996,849)	(94,712)	(49,082)	147,928	(1,959,648)	(1,168,348)	0	0	(2,197,570)	(24,331,901)
Amortization of Net Actuarial Loss/(Gain)	30,909,025	33,173,914	2,100,583	3,265,386	8,277,093	1,407,306	26,308	3,443,448	23,357,655	28,544,296	170,495	134,650	10,718,388	145,528,547
Settlement and Special Termination Benefit Charge/(Credit)	0	0	0	0	0	0	0	0	0	0	0	0	12,361,565	12,361,565
Net Periodic Benefit Cost	10,198,626	27,634,951	(3,316,946)	(1,617,555)	165,480	747,759	(63,191)	(679,189)	13,195,777	16,242,768	(353,412)	(208,763)	22,200,953	84,147,258
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income														
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	9,428,586	(5,993,995)	0	2,529,476	0	297,007	0	0	(752,106)	(5,508,968)	0	0	0	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	(829,618)	857,010	0	(245,915)	0	(32,089)	0	0	(20,779)	271,391	0	0	0	0
Goodwill Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	(56,472,415)	7,253,125	639,815	6,087,995	(9,784,571)	4,893,738	(352,754)	(1,606,662)	(15,069,089)	21,371,310	103,806	(354,673)	18,098,161	(25,192,214)
Amortization of Net Actuarial (Loss)/Gain	(30,909,025)	(33,173,914)	(2,100,583)	(3,265,386)	(8,277,093)	(1,407,306)	(26,308)	(3,443,448)	(23,357,655)	(28,544,296)	(170,495)	(134,650)	(23,079,953)	(157,890,112)
Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0	0	0	0	0	(60,927,063)	(60,927,063)
Amortization of Prior Service (Cost)/Credit	8,083,797	8,093,633	523,475	312,715	1,996,849	94,712	49,082	(147,928)	1,959,648	1,168,348	0	0	2,197,570	24,331,901
Amortization of Net Transition (Obligation)/Asset	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Recognized in Other Comprehensive Income	(70,698,675)	(22,964,141)	(937,293)	5,418,885	(16,064,815)	3,846,062	(329,980)	(5,198,038)	(37,239,981)	(11,242,215)	(66,689)	(489,323)	(63,711,285)	(219,677,488)
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	(60,500,049)	4,670,810	(4,254,239)	3,801,330	(15,899,335)	4,593,821	(393,171)	(5,877,227)	(24,044,204)	5,000,553	(420,101)	(698,086)	(41,510,332)	(135,530,230)
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018														
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(8,229,802)	(7,965,089)	(523,474)	(358,630)	(1,996,849)	(99,861)	0	(19,294)	(1,960,896)	(1,098,573)	0	0	(9,464,668)	(31,717,136)
Net Actuarial Loss/(Gain)	29,296,895	31,922,974	1,728,165	3,574,831	6,916,077	1,663,931	0	2,274,928	20,750,953	23,085,778	102,729	63,996	10,652,624	132,033,881
Total	21,067,093	23,957,885	1,204,691	3,216,201	4,919,228	1,564,070	0	2,255,634	18,790,057	21,987,205	102,729	63,996	1,187,956	100,316,745
Weighted Average Assumptions														
Used in Determining Cost														
Discount Rate	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	N/A	4.25%/4.00%
Expected Return on Plan Assets	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.75%	6.50%/6.75%
Rate of Future Compensation Increases	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	7.00% to 3.00%	11.50% to 3.50%
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - All Legacy Nonqualified Plans

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Piedmont Natural Gas Company PNG	All Plans Total
Change in Benefit Obligation													
Benefit Obligation, Beginning of Year	14,522,236	172,036,817	3,635,019	3,729,485	3,183,661	140,435	521,224	16,114,794	33,479,429	46,494,842	33,631,254	4,468,497	331,957,693
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	0	0	0	0	0	0	0	0	0	0	0	0	0
Service Cost	504,362	1,175,774	46,530	0	2,424	0	30,172	0	229,607	54,626	0	0	2,043,495
Interest Cost	573,702	6,780,549	146,425	146,543	123,883	5,543	20,266	632,174	1,328,857	1,841,335	1,333,424	173,204	13,105,905
Gross Benefits Paid	(1,941,079)	(17,321,806)	(71,690)	(328,459)	(363,754)	(10,571)	(420,649)	(1,400,260)	(2,621,935)	(3,312,968)	(2,321,039)	(517,625)	(30,631,835)
Plan Participants' Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0
Actuarial Loss/(Gain)	(230,255)	7,042,969	247,267	201,825	311,179	5,601	(241,347)	925,006	1,837,148	2,042,704	2,051,500	79,528	14,273,125
Plan Amendments	0	0	0	0	0	0	0	0	0	0	0	0	0
Impact of Settlements and Curtailments	0	0	0	0	0	0	0	0	0	0	0	0	0
Benefit Obligation, End of Year	13,428,966	169,714,303	4,003,551	3,749,394	3,257,393	141,008	(90,334)	16,271,714	34,253,106	47,120,539	34,695,139	4,203,604	330,748,383
Accumulated Benefit Obligation, End of Year	13,428,966	169,714,303	4,003,551	3,749,394	3,257,393	141,008	(90,334)	16,271,714	34,253,106	47,120,539	34,695,139	4,203,604	330,748,383
Weighted Average Assumptions													
Used in Determining Benefit Obligations													
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	N/A	4.00%
Rate of Compensation Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Change in Plan Assets													
Market Value of Assets, Beginning of Year	0	0	0	0	0	0	0	0	0	0	0	0	0
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	0	0	0	0	0	0	0	0	0	0	0	0	0
Actual Return on Assets (Net of Expenses)	0	0	0	0	0	0	0	0	0	0	0	0	0
Plan Participants' Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0
Employer Contributions	1,941,079	17,321,806	71,690	328,459	363,754	10,571	420,649	1,400,260	2,621,935	3,312,968	2,321,039	517,625	30,631,835
Benefits Paid	(1,941,079)	(17,321,806)	(71,690)	(328,459)	(363,754)	(10,571)	(420,649)	(1,400,260)	(2,621,935)	(3,312,968)	(2,321,039)	(517,625)	(30,631,835)
Market Value of Assets, End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0
Funded Status, End of Year	(13,428,966)	(169,714,303)	(4,003,551)	(3,749,394)	(3,257,393)	(141,008)	90,334	(16,271,714)	(34,253,106)	(47,120,539)	(34,695,139)	(4,203,604)	(330,748,383)
Amounts Recognized in the Statement of Financial Position													
Noncurrent Assets	0	0	0	0	0	0	0	0	0	0	0	0	0
Current Liabilities	(1,515,409)	(10,708,586)	(48,021)	(303,078)	(341,245)	(10,377)	(44,926)	(1,189,810)	(2,685,891)	(3,273,007)	(2,206,594)	(468,476)	(22,795,420)
Noncurrent Liabilities	(11,913,557)	(159,005,717)	(3,955,530)	(3,446,316)	(2,916,148)	(130,631)	135,260	(15,081,904)	(31,567,215)	(43,847,532)	(32,488,545)	(3,735,128)	(307,952,963)
Net Benefit Asset/(Liability) at End of Year	(13,428,966)	(169,714,303)	(4,003,551)	(3,749,394)	(3,257,393)	(141,008)	90,334	(16,271,714)	(34,253,106)	(47,120,539)	(34,695,139)	(4,203,604)	(330,748,383)
Amounts Recognized in Accumulated Other Comprehensive Income													
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(193,067)	(5,096,225)	(433,598)	(1,850)	(71,615)	0	(64,081)	(52,417)	(361,386)	(886,499)	0	0	(7,160,738)
Net Actuarial Loss/(Gain)	4,677,476	59,401,804	339,112	776,239	(571,305)	52,175	(681,437)	3,739,101	8,555,426	13,626,116	6,347,304	1,419,621	97,681,632
Total	4,484,409	54,305,579	(94,486)	774,389	(642,920)	52,175	(745,518)	3,686,684	8,194,040	12,739,617	6,347,304	1,419,621	90,520,894
EXPECTED CASH FLOWS													
Expected Employer Benefit Payments (Net of Part D Subsidy)													
2018	1,542,445	10,899,637	48,879	308,485	347,333	10,562	45,726	1,211,037	2,733,810	3,331,400	2,245,962	476,834	23,202,110
2019	1,249,210	9,505,127	57,690	305,624	332,374	10,546	59,758	1,293,797	2,499,211	3,299,567	2,203,972	456,654	21,273,530
2020	1,436,243	9,273,560	111,318	302,128	316,738	10,519	70,911	1,163,866	2,451,283	3,260,485	2,163,366	434,213	20,994,630
2021	1,041,789	10,687,624	146,475	297,907	301,123	10,478	48,039	1,358,952	2,390,531	3,216,872	2,124,223	411,343	22,035,356
2022	1,272,974	13,517,238	164,162	292,867	285,241	10,421	30,383	1,236,466	2,278,799	3,168,971	2,086,501	390,984	24,735,007
2023-2027	6,105,361	63,897,421	1,342,548	1,354,366	1,171,859	50,393	55,334	4,991,203	10,655,960	15,440,622	9,904,887	1,674,311	116,644,265
Expected Company Contributions	1,542,445	10,899,637	48,879	308,485	347,333	10,562	45,726	1,211,037	2,733,810	3,331,400	2,245,962	476,834	23,202,110

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - All Legacy Nonqualified Plans

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Piedmont Natural Gas Company PNG	All Plans Total
Components of Net Periodic Benefit Cost													
Service Cost	504,362	1,175,774	46,530	0	2,424	0	30,172	0	229,607	54,626	0	0	2,043,495
Expected Administrative Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Cost	573,702	6,780,549	146,425	146,543	123,883	5,543	20,266	632,174	1,328,857	1,841,335	1,333,424	173,204	13,105,905
Expected Return on Plan Assets	0	0	0	0	0	0	0	0	0	0	0	0	0
Amortization of Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service Cost/(Credit)	(48,178)	(1,311,307)	(83,735)	(722)	(16,387)	0	(15,648)	(13,782)	(97,545)	(239,600)	0	0	(1,826,904)
Amortization of Net Actuarial Loss/(Gain)	472,704	4,938,970	8,846	55,327	(84,999)	4,486	(42,389)	271,049	620,444	802,952	273,005	99,953	7,420,348
Settlement and Special Termination Benefit Charge/(Credit)	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost	1,502,590	11,583,986	118,066	201,148	24,921	10,029	(7,599)	889,441	2,081,363	2,459,313	1,606,429	273,157	20,742,844
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income													
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0	0	0	0	0	0	0	0	0	0	0	0	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0	0	0	0	0	0
Goodwill Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	(230,255)	7,042,969	247,267	201,825	311,179	5,601	(241,347)	925,006	1,837,148	2,042,704	2,051,500	79,528	14,273,125
Amortization of Net Actuarial (Loss)/Gain	(472,704)	(4,938,970)	(8,846)	(55,327)	84,999	(4,486)	42,389	(271,049)	(620,444)	(802,952)	(273,005)	(99,953)	(7,420,348)
Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service (Cost)/Credit	48,178	1,311,307	83,735	722	16,387	0	15,648	13,782	97,545	239,600	0	0	1,826,904
Amortization of Net Transition (Obligation)/Asset	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Recognized in Other Comprehensive Income	(654,781)	3,415,306	322,156	147,220	412,565	1,115	(183,310)	667,739	1,314,249	1,479,352	1,778,495	(20,425)	8,679,681
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	847,809	14,999,293	440,223	348,368	437,486	11,144	(190,910)	1,557,180	3,395,612	3,938,665	3,384,924	252,732	29,422,526
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018													
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(48,178)	(1,311,307)	(83,735)	(1,058)	(16,387)	0	(15,648)	(13,782)	(97,545)	(239,600)	0	0	(1,827,240)
Net Actuarial Loss/(Gain)	370,732	4,801,729	26,878	61,524	(45,281)	4,135	(54,010)	296,357	767,713	892,455	388,840	113,513	7,624,585
Total	322,554	3,490,422	(56,857)	60,466	(61,668)	4,135	(69,658)	282,575	670,168	652,855	388,840	113,513	5,797,345
Weighted Average Assumptions													
Used in Determining Cost													
Discount Rate	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	N/A	4.25%/4.00%
Expected Return on Plan Assets	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rate of Future Compensation Increases	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - All Legacy Welfare Plans

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corporation	Piedmont Natural Gas Company PNG	All Plans Total
Change in Benefit Obligation														
Benefit Obligation, Beginning of Year	200,918,098	135,579,599	13,045,422	25,796,440	83,772,110	6,555,572	232,528	6,671,069	190,787,988	164,347,337	778,002	1,012,361	38,752,758	868,249,283
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	2,002,190	(1,271,436)	0	464,808	0	84,829	0	0	(492,436)	(787,955)	0	0	0	0
Service Cost	808,907	854,108	10,759	154,761	316,742	81,843	2,314	0	155,714	365,125	0	0	1,121,552	3,871,825
Interest Cost	7,905,674	5,280,977	489,194	1,006,638	3,238,171	254,419	9,425	250,526	7,486,461	6,443,098	30,512	39,538	1,596,987	34,031,620
Gross Benefits Paid	(17,500,294)	(16,686,223)	(1,863,002)	(2,084,452)	(11,484,123)	(673,329)	(21,992)	(914,388)	(17,116,988)	(16,716,990)	0	0	(1,370,591)	(86,432,372)
less: federal subsidy on benefits paid	42,830	(87,919)	0	0	0	0	0	0	135,042	55,990	0	0	0	145,943
Plan Participants' Contributions	2,650,759	5,126,407	607,545	447,731	2,061,455	192,576	2,160	208,030	3,399,250	2,649,294	0	0	0	17,345,207
Actuarial Loss/(Gain)	(3,256,734)	1,241,908	95,330	(177,034)	1,047,348	197,144	40,632	(16,514)	1,022,105	2,608,780	(77,799)	(62,533)	991,950	3,654,583
Plan Amendments	(5,226,224)	(6,211,512)	(67,406)	(1,354,959)	(2,387,663)	(642,202)	(14,050)	0	(639,130)	(2,468,254)	0	0	(8,677,102)	(27,688,502)
Impact of Settlements and Curtailments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Benefit Obligation, End of Year	188,345,206	123,825,909	12,317,842	24,253,933	76,564,040	6,050,852	251,017	6,198,723	184,738,006	156,496,425	730,715	989,366	32,415,554	813,177,587
Accumulated Benefit Obligation, End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Assumptions														
Used in Determining Benefit Obligations														
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rate of Compensation Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Health Care Cost Trend Rate														
Initial rate	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Ultimate rate	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Years to ultimate	6	6	6	6	6	6	6	6	6	6	6	6	6	6
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Effect of one-percentage-point change in assumed health care cost trend rate on postretirement benefit obligation														
-- Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	26,892,515
-- Decrease	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(23,691,411)
Change in Plan Assets														
Market Value of Assets, Beginning of Year	136,640,194	39,554,421	3,181,186	6,346,769	20,671,255	1,518,075	143,302	6,148,181	(136,704)	788,063	(6,654)	(9,743)	29,040,243	243,878,588
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	(231,827)	214,996	0	(111,545)	0	35,713	0	0	49,917	42,747	0	0	0	0
Actual Return on Assets (Net of Expenses)	14,173,578	3,924,968	272,839	668,454	1,666,234	160,757	12,227	707,078	173,319	(148,240)	1,442	2,111	3,947,018	25,561,785
Plan Participants' Contributions	2,650,759	5,126,407	607,545	447,731	2,061,455	192,576	2,160	208,030	3,399,250	2,649,294	0	0	0	17,345,207
Employer Contributions	(3,683,559)	3,598,070	(434,068)	391,625	(3,382,678)	197,845	(40,792)	439,554	13,709,164	14,014,869	0	0	0	24,810,030
Benefits Paid	(17,500,294)	(16,686,223)	(1,863,002)	(2,084,452)	(11,484,123)	(673,329)	(21,992)	(914,388)	(17,116,988)	(16,716,990)	0	0	(1,370,591)	(86,432,372)
Market Value of Assets, End of Year	132,048,851	35,732,638	1,764,500	5,658,582	9,532,143	1,431,637	94,905	6,588,455	77,959	629,743	(5,212)	(7,632)	31,616,670	225,163,239
Funded Status, End of Year	(56,296,355)	(88,093,270)	(10,553,342)	(18,595,350)	(67,031,897)	(4,619,215)	(156,112)	389,732	(184,660,047)	(155,866,682)	(735,927)	(996,998)	(798,884)	(588,014,348)
Amounts Recognized in the Statement of Financial Position														
Noncurrent Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Current Liabilities	(411,531)	(3,101,074)	(618,439)	(1,594,384)	(378,577)	(158,967)	0	(8,486)	(15,237,353)	(14,140,327)	(66,042)	(89,038)	0	(35,804,216)
Noncurrent Liabilities	(55,884,824)	(84,992,196)	(9,934,903)	(17,000,967)	(66,653,320)	(4,460,248)	(156,112)	398,218	(169,422,695)	(141,726,355)	(669,885)	(907,960)	(798,884)	(552,210,132)
Net Benefit Asset/(Liability) at End of Year	(56,296,355)	(88,093,270)	(10,553,342)	(18,595,350)	(67,031,897)	(4,619,215)	(156,112)	389,732	(184,660,047)	(155,866,682)	(735,927)	(996,998)	(798,884)	(588,014,348)
Amounts Recognized in Accumulated Other Comprehensive Income														
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(34,761,841)	(20,187,313)	(684,360)	(1,961,624)	(4,143,836)	(1,035,967)	(57,453)	(260,233)	(11,035,877)	(21,488,833)	0	0	(9,835,884)	(105,453,221)
Net Actuarial Loss/(Gain)	(9,725,240)	(3,874,256)	(7,945,711)	(9,110,093)	(59,884,207)	(3,796,686)	62,236	(1,326,631)	91,068,844	70,007,255	(163,165)	(217,356)	6,206,928	71,301,919
Total	(44,487,081)	(24,061,569)	(8,630,071)	(11,071,717)	(64,028,043)	(4,832,653)	4,783	(1,586,864)	80,032,967	48,518,422	(163,165)	(217,356)	(3,628,956)	(34,151,302)
EXPECTED CASH FLOWS														
Expected Employer Benefit Payments (Net of Part D Subsidy)														
2018	16,861,708	13,213,066	1,966,873	2,600,776	9,321,363	864,197	14,767	803,787	15,537,465	14,413,138	67,220	90,627	2,021,460	77,776,447
2019	17,147,929	12,661,743	1,566,760	2,524,166	8,618,173	741,807	17,717	486,591	15,360,755	14,084,093	66,455	84,909	2,197,014	75,558,112
2020	17,159,102	11,814,076	1,379,631	2,427,164	8,070,882	633,308	21,077	382,185	15,146,762	13,572,685	65,430	79,083	2,354,980	73,106,365
2021	17,015,644	11,239,421	1,211,868	2,297,049	7,407,307	630,851	17,708	340,769	14,858,545	13,135,809	63,480	76,832	2,513,680	70,808,963
2022	16,564,269	10,682,833	1,112,248	2,210,133	6,935,113	616,276	20,189	331,455	14,469,392	12,658,730	61,110	74,235	2,649,937	68,385,920
2023-2027	69,772,903	43,581,815	3,623,804	9,564,762	28,636,914	2,525,942	77,179	1,695,448	62,947,085	53,976,842	262,919	324,668	13,153,728	290,144,009
Expected Company Contributions	418,873	3,156,400	629,472	1,622,829	385,331	161,803	0	8,637	15,509,200	14,392,602	67,220	90,627	0	36,442,994

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - All Legacy Welfare Plans

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corporation	Piedmont Natural Gas Company PNG	All Plans Total
Expected Subsidies from Medicare Part D														
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2023-2027	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Components of Net Periodic Benefit Cost														
Service Cost	808,907	854,108	10,759	154,761	316,742	81,843	2,314	0	155,714	365,125	0	0	1,121,552	3,871,825
Expected Administrative Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Cost	7,905,674	5,280,977	489,194	1,006,638	3,238,171	254,419	9,425	250,526	7,486,461	6,443,098	30,512	39,538	1,596,987	34,031,620
Expected Return on Plan Assets	(8,193,620)	(2,123,752)	(160,011)	(385,727)	(1,060,127)	(78,279)	(8,758)	(362,917)	1,503	(39,575)	333	487	(1,742,797)	(14,153,240)
Amortization of Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service Cost/(Credit)	(9,525,381)	(18,207,598)	(230,497)	(298,633)	(836,650)	(184,230)	3,583	(146,528)	(54,745,339)	(30,290,638)	(73,380)	(255,653)	(331,713)	(115,122,658)
Amortization of Net Actuarial Loss/(Gain)	(2,089,559)	(604,214)	(884,302)	(1,206,778)	(6,317,908)	(424,398)	(550)	(182,853)	12,122,319	9,019,114	(9,961)	(23,827)	591,969	9,989,052
Curtailment Charge/(Credit)	(4,401,826)	(3,556,646)	(643,168)	(1,004,686)	(2,711,294)	(614,458)	22,037	(319,541)	(3,194)	(16,788,721)	0	0	0	(30,021,497)
Net Periodic Benefit Cost	(15,495,805)	(18,357,125)	(1,418,025)	(1,734,425)	(7,371,066)	(965,103)	28,051	(761,313)	(34,982,536)	(31,291,597)	(52,496)	(239,455)	1,235,998	(111,404,898)
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income														
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	868,933	(1,083,818)	0	1,076,293	0	18,706	0	0	(396,588)	(483,526)	0	0	0	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	(552,950)	(22,023)	0	41,711	0	2,768	0	0	(29,314)	559,808	0	0	0	0
Goodwill Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	(9,236,692)	(559,308)	(17,498)	(459,761)	441,241	114,666	37,163	(360,675)	847,283	2,796,595	(79,574)	(65,131)	(1,212,271)	(7,753,962)
Amortization of Net Actuarial (Loss)/Gain	2,089,559	604,214	884,302	1,206,778	6,317,908	424,398	550	182,853	(12,122,319)	(9,019,114)	9,961	23,827	(591,969)	(9,989,052)
Prior Service Cost/(Credit)	(5,226,224)	(6,211,512)	(67,406)	(1,354,959)	(2,387,663)	(642,202)	(14,050)	0	(639,130)	(2,468,254)	0	0	(8,677,102)	(27,688,502)
Amortization of Prior Service (Cost)/Credit	13,927,207	21,764,244	873,665	1,303,319	3,547,944	798,688	(25,620)	466,069	54,748,533	47,079,359	73,380	255,653	331,713	145,144,155
Amortization of Net Transition (Obligation)/Asset	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Recognized in Other Comprehensive Income	1,869,833	14,491,797	1,673,063	1,813,381	7,919,430	717,024	(1,957)	288,247	42,408,465	38,464,868	3,767	214,349	(10,149,629)	99,712,639
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	(13,625,972)	(3,865,328)	255,038	78,956	548,364	(248,079)	26,094	(473,066)	7,425,929	7,173,271	(48,729)	(25,106)	(8,913,631)	(11,692,259)
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018														
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(4,758,455)	(3,177,041)	(119,245)	(455,838)	(940,730)	(236,251)	(5,496)	(56,456)	(1,174,101)	(6,406,020)	0	0	(1,993,684)	(19,323,317)
Net Actuarial Loss/(Gain)	2,580,370	760,903	120,961	313,093	162,075	30,942	4,660	132,377	423,445	634,474	(999)	879	417,843	5,581,023
Total	(2,178,085)	(2,416,138)	1,716	(142,745)	(778,655)	(205,309)	(836)	75,921	(750,656)	(5,771,546)	(999)	879	(1,575,841)	(13,742,294)
Weighted Average Assumptions														
Used in Determining Cost														
Discount Rate	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Expected Return on Plan Assets	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.75%	6.50%/6.75%
Rate of Future Compensation Increases	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Medical Trend Rate														
Initial rate	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Ultimate rate	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Years to ultimate	6	6	6	6	6	6	6	6	6	6	6	6	6	6
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016
Effect of one-percentage-point change in assumed health care cost trend rate on aggregate service and interest cost														
-- Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,189,887
-- Decrease	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(1,047,288)

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Duke Energy Retirement Cash Balance Plan

Duke Energy Retirement Cash Balance Plan

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Progress Fuels Corporation	Plan Total
Change in Benefit Obligation													
Benefit Obligation, Beginning of Year	1,952,015,138	1,657,884,559	77,942,349	123,390,598	657,308,259	13,403,723	5,545,036	153,210,330	1,157,593,600	657,394,985	14,534,767	17,059,621	6,487,282,965
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	1,609,099	0	739,452	668,164	(571,031)	0	0	0	0	0	0	2,445,684
Payroll Company Transfers	25,187,332	(12,886,172)	0	5,179,275	0	247,927	0	0	(2,306,644)	(15,421,718)	0	0	0
Service Cost	48,144,121	36,393,400	1,162,780	340,933	8,694,993	64,914	249,710	53,346	26,110,413	6,991,204	0	0	128,205,814
Interest Cost	78,708,814	66,988,348	3,121,004	4,824,945	26,320,380	525,874	234,859	6,131,931	46,834,743	26,299,708	577,855	681,164	261,249,625
Gross Benefits Paid	(145,038,911)	(113,699,914)	(7,864,515)	(14,393,317)	(50,209,878)	(1,176,560)	(130,214)	(10,837,037)	(74,829,571)	(43,380,395)	(723,730)	(709,052)	(462,993,094)
Plan Participants' Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0
Actuarial Loss/(Gain)	69,722,976	95,641,032	6,334,334	7,426,286	26,187,665	1,726,642	115,125	6,294,560	57,661,804	59,853,024	1,128,276	600,263	332,691,987
Plan Amendments	0	0	0	0	0	0	0	0	0	0	0	0	0
Impact of Settlements and Curtailments	0	0	0	0	0	0	0	0	0	0	0	0	0
Benefit Obligation, End of Year	2,028,739,470	1,731,930,352	80,695,952	127,508,172	668,969,583	14,221,489	6,014,516	154,853,130	1,211,064,345	691,736,808	15,517,168	17,631,996	6,748,882,981
Accumulated Benefit Obligation, End of Year	2,028,674,196	1,729,785,551	80,695,701	127,508,172	651,742,822	14,221,489	6,014,516	154,853,130	1,211,064,345	691,736,808	15,517,168	17,631,996	6,729,445,894
Weighted Average Assumptions													
Used in Determining Benefit Obligations													
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%
Rate of Compensation Increase	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Change in Plan Assets													
Market Value of Assets, Beginning of Year	2,225,262,362	1,615,572,679	114,943,766	127,969,776	657,381,204	15,119,368	8,140,635	166,533,660	1,289,250,858	748,151,746	17,657,647	16,456,983	7,002,440,684
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	1,609,099	0	739,452	668,164	(571,031)	0	0	0	0	0	0	2,445,684
Payroll Company Transfers	25,187,332	(12,886,172)	0	5,179,275	0	247,927	0	0	(2,306,644)	(15,421,718)	0	0	0
Actual Return on Assets (Net of Expenses)	264,614,611	191,593,115	13,645,298	14,842,023	77,715,130	1,786,051	992,865	19,804,242	153,880,506	89,299,472	2,126,232	1,979,513	832,279,058
Plan Participants' Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0
Employer Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0
Benefits Paid	(145,038,911)	(113,699,914)	(7,864,515)	(14,393,317)	(50,209,878)	(1,176,560)	(130,214)	(10,837,037)	(74,829,571)	(43,380,395)	(723,730)	(709,052)	(462,993,094)
Market Value of Assets, End of Year	2,370,025,394	1,682,188,807	120,724,549	134,337,209	685,554,620	15,405,755	9,003,286	175,500,865	1,365,995,149	778,649,105	19,060,149	17,727,444	7,374,172,332
Funded Status, End of Year	341,285,924	(49,741,545)	40,028,597	6,829,037	16,585,037	1,184,266	2,988,770	20,647,735	154,930,804	86,912,297	3,542,981	95,448	625,289,351
Amounts Recognized in the Statement of Financial Position													
Noncurrent Assets	341,285,924	(49,741,545)	40,028,597	6,829,037	16,585,037	1,184,266	2,988,770	20,647,735	154,930,804	86,912,297	3,542,981	95,448	625,289,351
Current Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0
Noncurrent Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Benefit Asset/(Liability) at End of Year	341,285,924	(49,741,545)	40,028,597	6,829,037	16,585,037	1,184,266	2,988,770	20,647,735	154,930,804	86,912,297	3,542,981	95,448	625,289,351
Amounts Recognized in Accumulated Other Comprehensive Income													
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(37,650,465)	(45,306,680)	(2,527,721)	(1,882,977)	(15,690,294)	(404,197)	(213,740)	(6,229)	(7,235,286)	(3,299,542)	0	0	(114,217,131)
Net Actuarial Loss/(Gain)	444,202,855	471,127,684	63,432	14,409,572	121,693,630	2,846,024	161,501	46,363,958	348,494,405	230,507,542	2,617,893	1,630,852	1,684,119,348
Total	406,552,390	425,821,004	(2,464,289)	12,526,595	106,003,336	2,441,827	(52,239)	46,357,729	341,259,119	227,208,000	2,617,893	1,630,852	1,569,902,217
EXPECTED CASH FLOWS													
Expected Employer Benefit Payments (Net of Part D Subsidy)													
2018	184,762,462	145,848,240	6,699,662	12,568,883	46,798,821	1,340,311	145,904	8,913,676	84,711,260	46,766,786	949,220	897,188	540,402,413
2019	184,615,188	148,529,673	7,046,003	12,101,839	46,150,619	1,221,067	412,730	8,560,365	86,264,859	46,629,402	960,155	915,518	543,407,418
2020	195,175,802	145,377,895	6,242,460	11,467,088	44,485,748	1,139,514	505,271	12,791,767	90,367,695	48,651,317	961,956	1,050,403	558,216,916
2021	194,094,991	147,607,556	7,191,321	11,156,254	44,136,673	1,356,182	244,793	10,665,249	92,697,560	47,777,864	1,119,298	1,345,445	559,393,186
2022	197,317,129	150,319,469	6,366,911	10,800,078	43,690,764	1,048,093	494,604	14,309,082	91,898,413	47,477,723	940,309	990,394	565,652,969
2023-2027	865,234,740	659,418,978	29,393,202	46,819,720	209,772,220	4,614,405	2,497,528	57,632,587	448,668,056	235,032,651	4,638,000	5,060,639	2,568,782,726
Expected Company Contributions	45,625,440	39,916,278	1,155,288	420,897	8,462,789	72,080	233,682	193,552	24,816,258	6,995,884	15,390	92,462	128,000,000

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Duke Energy Retirement Cash Balance Plan

Duke Energy Retirement Cash Balance Plan

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Progress Fuels Corporation	Plan Total
Components of Net Periodic Benefit Cost													
Service Cost	48,144,121	36,393,400	1,162,780	340,933	8,694,993	64,914	249,710	53,346	26,110,413	6,991,204	0	0	128,205,814
Expected Administrative Expenses	2,137,394	1,551,779	110,405	122,917	631,423	14,522	7,819	159,958	1,238,343	718,610	16,960	15,807	6,725,937
Interest Cost	78,708,814	66,988,348	3,121,004	4,824,945	26,320,380	525,874	234,859	6,131,931	46,834,743	26,299,708	577,855	681,164	261,249,625
Expected Return on Plan Assets	(141,620,074)	(102,687,617)	(7,390,961)	(8,052,189)	(41,818,827)	(956,025)	(532,805)	(10,748,137)	(82,386,951)	(47,125,011)	(1,118,722)	(1,040,384)	(445,477,703)
Amortization of Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service Cost/(Credit)	(8,083,620)	(7,811,502)	(491,419)	(223,259)	(1,996,849)	(49,414)	(49,082)	116,853	(1,959,648)	(884,367)	0	0	(21,432,307)
Amortization of Net Actuarial Loss/(Gain)	30,915,876	30,200,259	(114,590)	701,810	8,262,225	112,693	26,308	3,167,095	23,357,865	14,855,511	170,495	134,650	111,790,197
Settlement and Special Termination Benefit Charge/(Credit)	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost	10,202,511	24,634,667	(3,602,781)	(2,284,843)	93,345	(287,436)	(63,191)	(1,118,954)	13,194,765	855,655	(353,412)	(208,763)	41,061,563
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income													
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	9,203,068	(4,451,991)	0	1,561,598	0	67,577	0	0	(871,284)	(5,508,968)	0	0	0
Business Combinations/Divestitures - Prior Service	(809,404)	734,347	0	(164,374)	0	(11,080)	0	0	(20,880)	271,391	0	0	0
Goodwill Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	(55,408,955)	5,183,755	(30,408)	513,535	(10,340,061)	882,094	(352,754)	(2,921,503)	(15,070,094)	16,959,953	103,806	(354,673)	(60,835,305)
Amortization of Net Actuarial (Loss)/Gain	(30,915,876)	(30,200,259)	114,590	(701,810)	(8,262,225)	(112,693)	(26,308)	(3,167,095)	(23,357,865)	(14,855,511)	(170,495)	(134,650)	(111,790,197)
Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service (Cost)/Credit	8,083,620	7,811,502	491,419	223,259	1,996,849	49,414	49,082	(116,853)	1,959,648	884,367	0	0	21,432,307
Amortization of Net Transition (Obligation)/Asset	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Recognized in Other Comprehensive Income	(69,847,547)	(20,922,646)	575,601	1,432,208	(16,605,437)	875,312	(329,980)	(6,205,451)	(37,360,475)	(2,248,768)	(66,689)	(489,323)	(151,193,195)
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	(59,645,036)	3,712,021	(3,027,180)	(852,635)	(16,512,092)	587,876	(393,171)	(7,324,405)	(24,165,710)	(1,393,113)	(420,101)	(698,086)	(110,131,632)
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018*													
Net Transition Obligation/(Asset)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Prior Service Cost/(Credit)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net Actuarial Loss/(Gain)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Weighted Average Assumptions													
Used in Determining Cost													
Discount Rate	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%
Expected Return on Plan Assets	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
Rate of Future Compensation Increases	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%	11.50% to 3.50%
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016

*See details in Section 2 for the reorganized plans.

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Cinergy Corp. Union Employees' Retirement Income Plan

Cinergy Corp. Union Employees' Retirement Income Plan

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Change in Benefit Obligation										
Benefit Obligation, Beginning of Year	154,276	242,889,106	72,135,922	217,943,309	347,128	92,663,167	7,742,580	0	58,011	633,933,499
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	(1,609,099)	0	(739,452)	(668,164)	571,031	0	0	0	(2,445,684)
Payroll Company Transfers	1,594,894	(8,100,046)	0	5,078,173	0	1,338,376	0	88,603	0	0
Service Cost	17,965	3,983,195	0	2,204,130	9,595	1,295,126	0	0	7,582	7,517,593
Interest Cost	7,027	9,814,976	2,846,890	8,704,495	14,299	3,747,772	306,881	0	2,686	25,445,026
Gross Benefits Paid	0	(14,883,386)	(5,227,995)	(16,085,329)	(8,413)	(5,502,599)	(528,411)	0	0	(42,236,133)
Plan Participants' Contributions	0	0	0	0	0	0	0	0	0	0
Actuarial Loss/(Gain)	(1,045,225)	14,058,880	4,892,412	16,951,351	528,967	8,642,027	1,488,837	0	232,362	45,749,611
Plan Amendments	0	0	0	0	0	0	0	0	0	0
Impact of Settlements and Curtailments	0	0	0	0	0	0	0	0	0	0
Benefit Obligation, End of Year	728,937	246,153,626	74,647,229	234,056,677	223,412	102,754,900	9,009,887	88,603	300,641	667,963,912
Accumulated Benefit Obligation, End of Year	596,228	232,070,092	74,647,229	226,965,195	216,298	99,335,439	9,009,887	87,294	238,520	643,166,182
Weighted Average Assumptions										
Used in Determining Benefit Obligations										
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%	4.00%/4.00%
Rate of Compensation Increase	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Change in Plan Assets										
Market Value of Assets, Beginning of Year	337,023	214,224,443	75,388,353	202,566,274	(503,596)	83,132,370	2,930,492	(18,726)	43,124	578,099,757
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	(1,609,099)	0	(739,452)	(668,164)	571,031	0	0	0	(2,445,684)
Payroll Company Transfers	1,594,894	(8,100,046)	0	5,078,173	0	1,338,376	0	88,603	0	0
Actual Return on Assets (Net of Expenses)	40,084	25,478,921	8,966,361	24,092,348	(59,896)	9,887,401	348,540	(2,227)	5,129	68,756,661
Plan Participants' Contributions	0	0	0	0	0	0	0	0	0	0
Employer Contributions	8,851	4,008,093	33,739	2,221,973	63,279	1,323,820	334,237	1,287	4,721	8,000,000
Benefits Paid	0	(14,883,386)	(5,227,995)	(16,085,329)	(8,413)	(5,502,599)	(528,411)	0	0	(42,236,133)
Market Value of Assets, End of Year	1,980,852	219,118,926	79,160,458	217,133,987	(1,176,790)	90,750,399	3,084,858	68,937	52,974	610,174,601
Funded Status, End of Year	1,251,915	(27,034,700)	4,513,229	(16,922,690)	(1,400,202)	(12,004,501)	(5,925,029)	(19,666)	(247,667)	(57,789,311)
Amounts Recognized in the Statement of Financial Position										
Noncurrent Assets	0	0	0	0	0	0	0	0	0	0
Current Liabilities	0	0	0	0	0	0	0	0	0	0
Noncurrent Liabilities	1,251,915	(27,034,700)	4,513,229	(16,922,690)	(1,400,202)	(12,004,501)	(5,925,029)	(19,666)	(247,667)	(57,789,311)
Net Benefit Asset/(Liability) at End of Year	1,251,915	(27,034,700)	4,513,229	(16,922,690)	(1,400,202)	(12,004,501)	(5,925,029)	(19,666)	(247,667)	(57,789,311)
Amounts Recognized in Accumulated Other Comprehensive Income										
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(21,204)	(1,707,530)	(147,102)	(739,287)	(3)	(324,543)	82,976	101	0	(2,856,592)
Net Actuarial Loss/(Gain)	(939,262)	50,516,330	36,401,678	50,111,853	776,710	25,810,900	5,653,205	116,583	234,079	168,682,076
Total	(960,466)	48,808,800	36,254,576	49,372,566	776,707	25,486,357	5,736,181	116,684	234,079	165,825,484
EXPECTED CASH FLOWS										
Expected Employer Benefit Payments (Net of Part D Subsidy)										
2018	8,541	15,976,190	5,367,157	16,171,552	10,911	5,765,985	580,276	0	4,967	43,885,579
2019	14,708	17,024,023	5,273,038	16,187,488	10,608	6,195,847	645,969	0	15,318	45,366,999
2020	18,350	17,676,036	5,129,546	16,287,277	10,774	7,048,120	495,364	1,951	8,261	46,675,679
2021	21,302	18,859,926	4,934,608	16,659,270	11,107	8,092,523	607,294	2,117	8,497	49,196,644
2022	24,319	17,560,261	4,826,155	16,898,212	11,428	7,440,522	477,394	2,284	8,698	47,249,273
2023-2027	164,106	87,215,385	22,580,502	78,825,948	69,533	35,860,624	2,683,784	11,613	59,302	227,470,797
Expected Company Contributions	0	0	0	0	0	0	0	0	0	0

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Cinergy Corp. Union Employees' Retirement Income Plan

Cinergy Corp. Union Employees' Retirement Income Plan

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Components of Net Periodic Benefit Cost										
Service Cost	17,965	3,983,195	0	2,204,130	9,595	1,295,126	0	0	7,582	7,517,593
Expected Administrative Expenses	311	197,966	69,667	187,193	(465)	76,823	2,708	(17)	40	534,226
Interest Cost	7,027	9,814,976	2,846,890	8,704,495	14,299	3,747,772	306,881	0	2,686	25,445,026
Expected Return on Plan Assets	(22,160)	(13,687,377)	(4,813,839)	(12,902,650)	33,838	(5,333,841)	(177,252)	1,239	(2,849)	(36,904,891)
Amortization of Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service Cost/(Credit)	(177)	(282,131)	(32,056)	(89,456)	0	(45,298)	31,075	0	0	(418,043)
Amortization of Net Actuarial Loss/(Gain)	(6,851)	2,973,655	2,215,173	2,563,576	14,868	1,294,613	276,353	(210)	209	9,331,386
Settlement and Special Termination Benefit Charge/(Credit)	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost	(3,885)	3,000,284	285,835	667,288	72,135	1,035,195	439,765	1,012	7,668	5,505,297
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income										
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	225,518	(1,542,004)	0	967,878	0	229,430	0	119,178	0	0
Business Combinations/Divestitures - Prior Service	(20,214)	122,663	0	(81,541)	0	(21,009)	0	101	0	0
Goodwill Adjustments	0	0	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	(1,063,460)	2,069,370	670,223	5,574,460	555,490	4,011,644	1,314,841	1,005	230,042	13,363,615
Amortization of Net Actuarial (Loss)/Gain	6,851	(2,973,655)	(2,215,173)	(2,563,576)	(14,868)	(1,294,613)	(276,353)	210	(209)	(9,331,386)
Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service (Cost)/Credit	177	282,131	32,056	89,456	0	45,298	(31,075)	0	0	418,043
Amortization of Net Transition (Obligation)/Asset	0	0	0	0	0	0	0	0	0	0
Total Recognized in Other Comprehensive Income	(851,128)	(2,041,495)	(1,512,894)	3,986,677	540,622	2,970,750	1,007,413	120,494	229,833	4,450,272
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	(855,013)	958,789	(1,227,059)	4,653,965	612,757	4,005,945	1,447,178	121,506	237,501	9,955,569
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018*										
Net Transition Obligation/(Asset)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Prior Service Cost/(Credit)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net Actuarial Loss/(Gain)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Weighted Average Assumptions										
Used in Determining Cost										
Discount Rate	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%
Expected Return on Plan Assets	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
Rate of Future Compensation Increases	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%	9.50% to 3.50%
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016

*See details in Section 2 for the reorganized plans.

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation

Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation

Payroll Company	**Duke Energy Florida / Plan Total 802**
Change in Benefit Obligation	
Benefit Obligation, Beginning of Year	665,369,343
Business Combinations and Divestitures	0
Plan-to-Plan Transfers	0
Payroll Company Transfers	0
Service Cost	12,519,006
Interest Cost	27,241,849
Gross Benefits Paid	(26,132,468)
Plan Participants' Contributions	0
Actuarial Loss/(Gain)	39,145,047
Plan Amendments	0
Impact of Settlements and Curtailments	0
Benefit Obligation, End of Year	718,142,777
Accumulated Benefit Obligation, End of Year	682,942,299
Weighted Average Assumptions	
Used in Determining Benefit Obligations	
Discount Rate	3.60%
Interest Crediting Rate	4.00%
Rate of Compensation Increase	11.50% to 3.50%
Measurement Date(s)	12/31/2017
Change in Plan Assets	
Market Value of Assets, Beginning of Year	603,622,330
Business Combinations and Divestitures	0
Plan-to-Plan Transfers	0
Payroll Company Transfers	0
Actual Return on Assets (Net of Expenses)	72,749,737
Plan Participants' Contributions	0
Employer Contributions	0
Benefits Paid	(26,132,468)
Market Value of Assets, End of Year	650,239,599
Funded Status, End of Year	(67,903,178)
Amounts Recognized in the Statement of Financial Position	
Noncurrent Assets	0
Current Liabilities	0
Noncurrent Liabilities	(67,903,178)
Net Benefit Asset/(Liability) at End of Year	(67,903,178)
Amounts Recognized in Accumulated Other Comprehensive Income	
Net Transition Obligation/(Asset)	0
Prior Service Cost/(Credit)	(1,348,968)
Net Actuarial Loss/(Gain)	189,124,983
Total	187,776,015
EXPECTED CASH FLOWS	
Expected Employer Benefit Payments (Net of Part D Subsidy)	
2018	28,094,003
2019	29,914,313
2020	31,765,370
2021	33,644,007
2022	35,481,776
2023-2027	199,966,664
Expected Company Contributions	13,000,000

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation

Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation

Payroll Company	**Duke Energy Florida / Plan Total 802**
Components of Net Periodic Benefit Cost	
Service Cost	12,519,006
Expected Administrative Expenses	562,055
Interest Cost	27,241,849
Expected Return on Plan Assets	(38,348,060)
Amortization of Net Transition Obligation/(Asset)	0
Amortization of Prior Service Cost/(Credit)	(283,981)
Amortization of Net Actuarial Loss/(Gain)	13,688,576
Settlement and Special Termination Benefit Charge/(Credit)	0
Net Periodic Benefit Cost	15,379,445
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income	
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0
Business Combinations/Divestitures - Prior Service	0
Goodwill Adjustments	0
Net Actuarial Loss/(Gain)	4,181,315
Amortization of Net Actuarial (Loss)/Gain	(13,688,576)
Prior Service Cost/(Credit)	0
Amortization of Prior Service (Cost)/Credit	283,981
Amortization of Net Transition (Obligation)/Asset	0
Total Recognized in Other Comprehensive Income	(9,223,280)
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	6,156,165
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018	
Net Transition Obligation/(Asset)	0
Prior Service Cost/(Credit)	(283,981)
Net Actuarial Loss/(Gain)	12,335,992
Total	12,052,011
Weighted Average Assumptions	
Used in Determining Cost	
Discount Rate	4.10%
Interest Crediting Rate	4.00%
Expected Return on Plan Assets	6.50%
Rate of Future Compensation Increases	11.50% to 3.50%
Measurement Date(s)	12/31/2016

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Retirement Plan of Piedmont Natural Gas

Retirement Plan of Piedmont Natural Gas

Payroll Company	**Piedmont Natural Gas Company / Plan Total PNG**
Change in Benefit Obligation	
Benefit Obligation, Beginning of Year	344,292,865
Business Combinations and Divestitures	0
Plan-to-Plan Transfers	0
Payroll Company Transfers	0
Service Cost	10,464,753
Interest Cost	14,066,812
Gross Benefits Paid	(5,399,218)
Plan Participants' Contributions	0
Actuarial Loss/(Gain)	38,011,549
Plan Amendments	(60,927,063)
Impact of Settlements and Curtailments	(27,295,851)
Benefit Obligation, End of Year	313,213,847
Accumulated Benefit Obligation, End of Year	313,213,847
Weighted Average Assumptions	
Used in Determining Benefit Obligations	
Discount Rate	3.60%
Interest Crediting Rate	4.00%
Rate of Compensation Increase	7.00% to 3.00%
Measurement Date(s)	12/31/2017
Change in Plan Assets	
Market Value of Assets, Beginning of Year	346,795,255
Business Combinations and Divestitures	0
Plan-to-Plan Transfers	0
Payroll Company Transfers	0
Actual Return on Assets (Net of Expenses)	43,126,383
Plan Participants' Contributions	0
Employer Contributions	11,000,000
Benefits Paid	(5,399,218)
Impact of Settlements and Curtailments	(27,295,851)
Market Value of Assets, End of Year	368,226,569
Funded Status, End of Year	55,012,722
Amounts Recognized in the Statement of Financial Position	
Noncurrent Assets	55,012,722
Current Liabilities	0
Noncurrent Liabilities	0
Net Benefit Asset/(Liability) at End of Year	55,012,722
Amounts Recognized in Accumulated Other Comprehensive Income	
Net Transition Obligation/(Asset)	0
Prior Service Cost/(Credit)	(69,013,600)
Net Actuarial Loss/(Gain)	141,846,220
Total	72,832,620
EXPECTED CASH FLOWS	
Expected Employer Benefit Payments (Net of Part D Subsidy)	
2018	29,293,110
2019	25,695,488
2020	23,913,188
2021	23,584,010
2022	23,246,838
2023-2027	103,041,282
Expected Company Contributions	7,000,000

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Retirement Plan of Piedmont Natural Gas

Retirement Plan of Piedmont Natural Gas

Payroll Company	**Piedmont Natural Gas Company / Plan Total PNG**
Components of Net Periodic Benefit Cost	
Service Cost	10,464,753
Expected Administrative Expenses	548,146
Interest Cost	14,066,812
Expected Return on Plan Assets	(23,761,141)
Amortization of Net Transition Obligation/(Asset)	0
Amortization of Prior Service Cost/(Credit)	(2,197,570)
Amortization of Net Actuarial Loss/(Gain)	10,718,388
Settlement and Special Termination Benefit Charge/(Credit)	12,361,565
Net Periodic Benefit Cost	22,200,953
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income	
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	0
Goodwill Adjustments	0
Net Actuarial Loss/(Gain)	18,098,161
Amortization of Net Actuarial (Loss)/Gain	(23,079,953)
Prior Service Cost/(Credit)	(60,927,063)
Amortization of Prior Service (Cost)/Credit	2,197,570
Amortization of Net Transition (Obligation)/Asset	0
Total Recognized in Other Comprehensive Income	(63,711,285)
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	(41,510,332)
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018*	
Net Transition Obligation/(Asset)	N/A
Prior Service Cost/(Credit)	N/A
Net Actuarial Loss/(Gain)	N/A
Total	N/A
Weighted Average Assumptions	
Used in Determining Cost	
Discount Rate	4.10%
Interest Crediting Rate	N/A
Expected Return on Plan Assets	6.75%
Rate of Future Compensation Increases	7.00% to 3.00%
Measurement Date(s)	12/31/2016

*See details in Section 2 for the reorganized plans.

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Duke Energy Executive Cash Balance Plan

Duke Energy Executive Cash Balance Plan

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Change in Benefit Obligation											
Benefit Obligation, Beginning of Year	14,522,236	138,750,650	3,635,019	3,729,485	3,183,661	140,435	521,224	16,114,794	7,936,536	4,652,146	193,186,186
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	0	0	0	0	0	0	0	0	0	0	0
Service Cost	504,362	1,175,774	46,530	0	2,424	0	30,172	0	229,607	54,626	2,043,495
Interest Cost	573,702	5,472,652	146,425	146,543	123,883	5,543	20,266	632,174	328,020	189,415	7,638,623
Gross Benefits Paid	(1,941,079)	(14,559,481)	(71,690)	(328,459)	(363,754)	(10,571)	(420,649)	(1,400,260)	(251,858)	(167,733)	(19,515,534)
Plan Participants' Contributions	0	0	0	0	0	0	0	0	0	0	0
Actuarial Loss/(Gain)	(230,255)	5,564,643	247,267	201,825	311,179	5,601	(241,347)	925,006	472,005	481,482	7,737,406
Plan Amendments	0	0	0	0	0	0	0	0	0	0	0
Impact of Settlements and Curtailments	0	0	0	0	0	0	0	0	0	0	0
Benefit Obligation, End of Year	13,428,966	136,404,238	4,003,551	3,749,394	3,257,393	141,008	(90,334)	16,271,714	8,714,310	5,209,936	191,090,176
Accumulated Benefit Obligation, End of Year	13,428,966	136,404,238	4,003,551	3,749,394	3,257,393	141,008	(90,334)	16,271,714	8,714,310	5,209,936	191,090,176
Weighted Average Assumptions											
Used in Determining Benefit Obligations											
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Rate of Compensation Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Change in Plan Assets											
Market Value of Assets, Beginning of Year	0	0	0	0	0	0	0	0	0	0	0
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	0	0	0	0	0	0	0	0	0	0	0
Actual Return on Assets (Net of Expenses)	0	0	0	0	0	0	0	0	0	0	0
Plan Participants' Contributions	0	0	0	0	0	0	0	0	0	0	0
Employer Contributions	1,941,079	14,559,481	71,690	328,459	363,754	10,571	420,649	1,400,260	251,858	167,733	19,515,534
Benefits Paid	(1,941,079)	(14,559,481)	(71,690)	(328,459)	(363,754)	(10,571)	(420,649)	(1,400,260)	(251,858)	(167,733)	(19,515,534)
Market Value of Assets, End of Year	0	0	0	0	0	0	0	0	0	0	0
Funded Status, End of Year	(13,428,966)	(136,404,238)	(4,003,551)	(3,749,394)	(3,257,393)	(141,008)	90,334	(16,271,714)	(8,714,310)	(5,209,936)	(191,090,176)
Amounts Recognized in the Statement of Financial Position											
Noncurrent Assets	0	0	0	0	0	0	0	0	0	0	0
Current Liabilities	(1,515,409)	(7,912,332)	(48,021)	(303,078)	(341,245)	(10,377)	(44,926)	(1,189,810)	(448,403)	(201,745)	(12,015,346)
Noncurrent Liabilities	(11,913,557)	(128,491,906)	(3,955,530)	(3,446,316)	(2,916,148)	(130,631)	135,260	(15,081,904)	(8,265,907)	(5,008,191)	(179,074,830)
Net Benefit Asset/(Liability) at End of Year	(13,428,966)	(136,404,238)	(4,003,551)	(3,749,394)	(3,257,393)	(141,008)	90,334	(16,271,714)	(8,714,310)	(5,209,936)	(191,090,176)
Amounts Recognized in Accumulated Other Comprehensive Income											
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(193,067)	(5,096,225)	(433,598)	(1,850)	(71,615)	0	(64,081)	(52,417)	(361,386)	(886,499)	(7,160,738)
Net Actuarial Loss/(Gain)	4,677,476	45,287,702	339,112	776,239	(571,305)	52,175	(681,437)	3,739,101	234,349	2,220,152	56,073,564
Total	4,484,409	40,191,477	(94,486)	774,389	(642,920)	52,175	(745,518)	3,686,684	(127,037)	1,333,653	48,912,826
EXPECTED CASH FLOWS											
Expected Employer Benefit Payments (Net of Part D Subsidy)											
2018	1,542,445	8,053,495	48,879	308,485	347,333	10,562	45,726	1,211,037	456,403	205,344	12,229,709
2019	1,249,210	6,706,688	57,690	305,624	332,374	10,546	59,758	1,293,797	290,543	208,238	10,514,468
2020	1,436,243	6,527,966	111,318	302,128	316,738	10,519	70,911	1,163,866	315,679	205,301	10,460,669
2021	1,041,789	8,000,556	146,475	297,907	301,123	10,478	48,039	1,358,952	332,092	202,460	11,739,871
2022	1,272,974	10,894,931	164,162	292,867	285,241	10,421	30,383	1,236,466	301,368	200,427	14,689,240
2023-2027	6,105,361	52,010,019	1,342,548	1,354,366	1,171,859	50,393	55,334	4,991,203	1,899,361	1,496,497	70,476,941
Expected Company Contributions	1,542,445	8,053,495	48,879	308,485	347,333	10,562	45,726	1,211,037	456,403	205,344	12,229,709

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Duke Energy Executive Cash Balance Plan

Duke Energy Executive Cash Balance Plan

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Components of Net Periodic Benefit Cost											
Service Cost	504,362	1,175,774	46,530	0	2,424	0	30,172	0	229,607	54,626	2,043,495
Expected Administrative Expenses	0	0	0	0	0	0	0	0	0	0	0
Interest Cost	573,702	5,472,652	146,425	146,543	123,883	5,543	20,266	632,174	328,020	189,415	7,638,623
Expected Return on Plan Assets	0	0	0	0	0	0	0	0	0	0	0
Amortization of Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service Cost/(Credit)	(48,178)	(1,311,307)	(83,735)	(722)	(16,387)	0	(15,648)	(13,782)	(97,545)	(239,600)	(1,826,904)
Amortization of Net Actuarial Loss/(Gain)	472,704	3,826,057	8,846	55,327	(84,999)	4,486	(42,389)	271,049	(22,890)	167,466	4,655,657
Settlement and Special Termination Benefit Charge/(Credit)	0	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost	1,502,590	9,163,176	118,066	201,148	24,921	10,029	(7,599)	889,441	437,192	171,907	12,510,871
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income											
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0	0	0	0	0	0	0	0	0	0	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0	0	0	0
Goodwill Adjustments	0	0	0	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	(230,255)	5,564,643	247,267	201,825	311,179	5,601	(241,347)	925,006	472,005	481,482	7,737,406
Amortization of Net Actuarial (Loss)/Gain	(472,704)	(3,826,057)	(8,846)	(55,327)	84,999	(4,486)	42,389	(271,049)	22,890	(167,466)	(4,655,657)
Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service (Cost)/Credit	48,178	1,311,307	83,735	722	16,387	0	15,648	13,782	97,545	239,600	1,826,904
Amortization of Net Transition (Obligation)/Asset	0	0	0	0	0	0	0	0	0	0	0
Total Recognized in Other Comprehensive Income	(654,781)	3,049,893	322,156	147,220	412,565	1,115	(183,310)	667,739	592,440	553,616	4,908,653
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	847,809	12,213,070	440,223	348,368	437,486	11,144	(190,910)	1,557,180	1,029,632	725,523	17,419,525
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018											
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(48,178)	(1,311,307)	(83,735)	(1,058)	(16,387)	0	(15,648)	(13,782)	(97,545)	(239,600)	(1,827,240)
Net Actuarial Loss/(Gain)	370,732	3,589,453	26,878	61,524	(45,281)	4,135	(54,010)	296,357	18,574	175,967	4,444,329
Total	322,554	2,278,146	(56,857)	60,466	(61,668)	4,135	(69,658)	282,575	(78,971)	(63,633)	2,617,089
Weighted Average Assumptions											
Used in Determining Cost											
Discount Rate	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%	4.25%/4.00%
Expected Return on Plan Assets	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rate of Future Compensation Increases	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Progress Energy Supplemental Senior Executive Retirement Plan

Progress Energy Supplemental Senior Executive Retirement Plan

Payroll Company	Duke Energy Business Services 110	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Change in Benefit Obligation				
Benefit Obligation, Beginning of Year	30,795,086	25,542,893	6,059,586	62,397,565
Business Combinations and Divestitures	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0
Payroll Company Transfers	0	0	0	0
Service Cost	0	0	0	0
Interest Cost	1,207,654	1,000,837	238,806	2,447,297
Gross Benefits Paid	(2,762,325)	(2,370,077)	(480,473)	(5,612,875)
Plan Participants' Contributions	0	0	0	0
Actuarial Loss/(Gain)	1,374,256	1,365,143	277,114	3,016,513
Plan Amendments	0	0	0	0
Impact of Settlements and Curtailments	0	0	0	0
Benefit Obligation, End of Year	30,614,671	25,538,796	6,095,033	62,248,500
Accumulated Benefit Obligation, End of Year	30,614,671	25,538,796	6,095,033	62,248,500
Weighted Average Assumptions				
Used in Determining Benefit Obligations				
Discount Rate	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	N/A	N/A	N/A	N/A
Rate of Compensation Increase	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Change in Plan Assets				
Market Value of Assets, Beginning of Year	0	0	0	0
Business Combinations and Divestitures	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0
Payroll Company Transfers	0	0	0	0
Actual Return on Assets (Net of Expenses)	0	0	0	0
Plan Participants' Contributions	0	0	0	0
Employer Contributions	2,762,325	2,370,077	480,473	5,612,875
Benefits Paid	(2,762,325)	(2,370,077)	(480,473)	(5,612,875)
Market Value of Assets, End of Year	0	0	0	0
Funded Status, End of Year	(30,614,671)	(25,538,796)	(6,095,033)	(62,248,500)
Amounts Recognized in the Statement of Financial Position				
Noncurrent Assets	0	0	0	0
Current Liabilities	(2,653,776)	(2,237,488)	(465,894)	(5,357,158)
Noncurrent Liabilities	(27,960,895)	(23,301,308)	(5,629,139)	(56,891,342)
Net Benefit Asset/(Liability) at End of Year	(30,614,671)	(25,538,796)	(6,095,033)	(62,248,500)
Amounts Recognized in Accumulated Other Comprehensive Income				
Net Transition Obligation/(Asset)	0	0	0	0
Prior Service Cost/(Credit)	0	0	0	0
Net Actuarial Loss/(Gain)	12,083,944	8,321,077	617,048	21,022,069
Total	12,083,944	8,321,077	617,048	21,022,069
EXPECTED CASH FLOWS				
Expected Employer Benefit Payments (Net of Part D Subsidy)				
2018	2,701,122	2,277,407	474,206	5,452,735
2019	2,653,932	2,208,668	469,302	5,331,902
2020	2,601,637	2,135,604	463,798	5,201,039
2021	2,543,699	2,058,439	457,617	5,059,755
2022	2,479,570	1,977,431	450,677	4,907,678
2023-2027	11,185,113	8,756,599	2,115,947	22,057,659
Expected Company Contributions	2,701,122	2,277,407	474,206	5,452,735

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Progress Energy Supplemental Senior Executive Retirement Plan

Progress Energy Supplemental Senior Executive Retirement Plan

Payroll Company	Duke Energy Business Services 110	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Components of Net Periodic Benefit Cost				
Service Cost	0	0	0	0
Expected Administrative Expenses	0	0	0	0
Interest Cost	1,207,654	1,000,837	238,806	2,447,297
Expected Return on Plan Assets	0	0	0	0
Amortization of Net Transition Obligation/(Asset)	0	0	0	0
Amortization of Prior Service Cost/(Credit)	0	0	0	0
Amortization of Net Actuarial Loss/(Gain)	990,507	643,334	31,440	1,665,281
Settlement and Special Termination Benefit Charge/(Credit)	0	0	0	0
Net Periodic Benefit Cost	2,198,161	1,644,171	270,246	4,112,578
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income				
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0	0	0	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	0	0	0	0
Goodwill Adjustments	0	0	0	0
Net Actuarial Loss/(Gain)	1,374,256	1,365,143	277,114	3,016,513
Amortization of Net Actuarial (Loss)/Gain	(990,507)	(643,334)	(31,440)	(1,665,281)
Prior Service Cost/(Credit)	0	0	0	0
Amortization of Prior Service (Cost)/Credit	0	0	0	0
Amortization of Net Transition (Obligation)/Asset	0	0	0	0
Total Recognized in Other Comprehensive Income	383,749	721,809	245,674	1,351,232
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	2,581,910	2,365,980	515,920	5,463,810
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018				
Net Transition Obligation/(Asset)	0	0	0	0
Prior Service Cost/(Credit)	0	0	0	0
Net Actuarial Loss/(Gain)	1,087,907	749,139	55,552	1,892,598
Total	1,087,907	749,139	55,552	1,892,598
Weighted Average Assumptions				
Used in Determining Cost				
Discount Rate	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	N/A	N/A	N/A	N/A
Expected Return on Plan Assets	N/A	N/A	N/A	N/A
Rate of Future Compensation Increases	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Florida Progress Corporation Supplemental Executive Retirement Plan & Nondiscrimination Plan

Florida Progress Corporation Supplemental Executive Retirement Plan & Nondiscrimination Plan

Payroll Company	Duke Energy Business Services 110	Duke Energy Florida 802	Florida Progress Corporation	Plan Total
Change in Benefit Obligation				
Benefit Obligation, Beginning of Year	2,491,081	35,783,110	33,631,254	71,905,445
Business Combinations and Divestitures	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0
Payroll Company Transfers	0	0	0	0
Service Cost	0	0	0	0
Interest Cost	100,243	1,413,114	1,333,424	2,846,781
Gross Benefits Paid	0	(2,664,762)	(2,321,039)	(4,985,801)
Plan Participants' Contributions	0	0	0	0
Actuarial Loss/(Gain)	104,070	1,284,108	2,051,500	3,439,678
Plan Amendments	0	0	0	0
Impact of Settlements and Curtailments	0	0	0	0
Benefit Obligation, End of Year	2,695,394	35,815,570	34,695,139	73,206,103
Accumulated Benefit Obligation, End of Year	2,695,394	35,815,570	34,695,139	73,206,103
Weighted Average Assumptions				
Used in Determining Benefit Obligations				
Discount Rate	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	N/A	N/A	N/A	N/A
Rate of Compensation Increase	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Change in Plan Assets				
Market Value of Assets, Beginning of Year	0	0	0	0
Business Combinations and Divestitures	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0
Payroll Company Transfers	0	0	0	0
Actual Return on Assets (Net of Expenses)	0	0	0	0
Plan Participants' Contributions	0	0	0	0
Employer Contributions	0	2,664,762	2,321,039	4,985,801
Benefits Paid	0	(2,664,762)	(2,321,039)	(4,985,801)
Market Value of Assets, End of Year	0	0	0	0
Funded Status, End of Year	(2,695,394)	(35,815,570)	(34,695,139)	(73,206,103)
Amounts Recognized in the Statement of Financial Position				
Noncurrent Assets	0	0	0	0
Current Liabilities	(142,478)	(2,605,368)	(2,206,594)	(4,954,440)
Noncurrent Liabilities	(2,552,916)	(33,210,202)	(32,488,545)	(68,251,663)
Net Benefit Asset/(Liability) at End of Year	(2,695,394)	(35,815,570)	(34,695,139)	(73,206,103)
Amounts Recognized in Accumulated Other Comprehensive Income				
Net Transition Obligation/(Asset)	0	0	0	0
Prior Service Cost/(Credit)	0	0	0	0
Net Actuarial Loss/(Gain)	2,030,158	10,788,916	6,347,304	19,166,378
Total	2,030,158	10,788,916	6,347,304	19,166,378
EXPECTED CASH FLOWS				
Expected Employer Benefit Payments (Net of Part D Subsidy)				
2018	145,020	2,651,850	2,245,962	5,042,832
2019	144,507	2,622,027	2,203,972	4,970,506
2020	143,957	2,591,386	2,163,366	4,898,709
2021	143,369	2,556,795	2,124,223	4,824,387
2022	142,737	2,517,867	2,086,501	4,747,105
2023-2027	702,289	11,828,178	9,904,887	22,435,354
Expected Company Contributions	145,020	2,651,850	2,245,962	5,042,832

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Florida Progress Corporation Supplemental Executive Retirement Plan & Nondiscrimination Plan

Florida Progress Corporation Supplemental Executive Retirement Plan & Nondiscrimination Plan

Payroll Company	Duke Energy Business Services 110	Duke Energy Florida 802	Florida Progress Corporation	Plan Total
Components of Net Periodic Benefit Cost				
Service Cost	0	0	0	0
Expected Administrative Expenses	0	0	0	0
Interest Cost	100,243	1,413,114	1,333,424	2,846,781
Expected Return on Plan Assets	0	0	0	0
Amortization of Net Transition Obligation/(Asset)	0	0	0	0
Amortization of Prior Service Cost/(Credit)	0	0	0	0
Amortization of Net Actuarial Loss/(Gain)	122,406	604,046	273,005	999,457
Settlement and Special Termination Benefit Charge/(Credit)	0	0	0	0
Net Periodic Benefit Cost	222,649	2,017,160	1,606,429	3,846,238
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income				
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0	0	0	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	0	0	0	0
Goodwill Adjustments	0	0	0	0
Net Actuarial Loss/(Gain)	104,070	1,284,108	2,051,500	3,439,678
Amortization of Net Actuarial (Loss)/Gain	(122,406)	(604,046)	(273,005)	(999,457)
Prior Service Cost/(Credit)	0	0	0	0
Amortization of Prior Service (Cost)/Credit	0	0	0	0
Amortization of Net Transition (Obligation)/Asset	0	0	0	0
Total Recognized in Other Comprehensive Income	(18,336)	680,062	1,778,495	2,440,221
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	204,313	2,697,222	3,384,924	6,286,459
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018				
Net Transition Obligation/(Asset)	0	0	0	0
Prior Service Cost/(Credit)	0	0	0	0
Net Actuarial Loss/(Gain)	124,369	660,936	388,840	1,174,145
Total	124,369	660,936	388,840	1,174,145
Weighted Average Assumptions				
Used in Determining Cost				
Discount Rate	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	N/A	N/A	N/A	N/A
Expected Return on Plan Assets	N/A	N/A	N/A	N/A
Rate of Future Compensation Increases	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Piedmont Natural Gas Company Nonqualified Retirement Plans

Piedmont Natural Gas Company Nonqualified Retirement Plans

Payroll Company	**Piedmont Natural Gas Company / Plan Total PNG**
Change in Benefit Obligation	
Benefit Obligation, Beginning of Year	4,468,497
Business Combinations and Divestitures	0
Plan-to-Plan Transfers	0
Payroll Company Transfers	0
Service Cost	0
Interest Cost	173,204
Gross Benefits Paid	(517,625)
Plan Participants' Contributions	0
Actuarial Loss/(Gain)	79,528
Plan Amendments	0
Impact of Settlements and Curtailments	0
Benefit Obligation, End of Year	4,203,604
Accumulated Benefit Obligation, End of Year	4,203,604
Weighted Average Assumptions	
Used in Determining Benefit Obligations	
Discount Rate	3.60%
Interest Crediting Rate	N/A
Rate of Compensation Increase	N/A
Measurement Date(s)	12/31/2017
Change in Plan Assets	
Market Value of Assets, Beginning of Year	0
Business Combinations and Divestitures	0
Plan-to-Plan Transfers	0
Payroll Company Transfers	0
Actual Return on Assets (Net of Expenses)	0
Plan Participants' Contributions	0
Employer Contributions	517,625
Benefits Paid	(517,625)
Market Value of Assets, End of Year	0
Funded Status, End of Year	(4,203,604)
Amounts Recognized in the Statement of Financial Position	
Noncurrent Assets	0
Current Liabilities	(468,476)
Noncurrent Liabilities	(3,735,128)
Net Benefit Asset/(Liability) at End of Year	(4,203,604)
Amounts Recognized in Accumulated Other Comprehensive Income	
Net Transition Obligation/(Asset)	0
Prior Service Cost/(Credit)	0
Net Actuarial Loss/(Gain)	1,419,621
Total	1,419,621
EXPECTED CASH FLOWS	
Expected Employer Benefit Payments (Net of Part D Subsidy)	
2018	476,834
2019	456,654
2020	434,213
2021	411,343
2022	390,984
2023-2027	1,674,311
Expected Company Contributions	476,834

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Piedmont Natural Gas Company Nonqualified Retirement Plans

Piedmont Natural Gas Company Nonqualified Retirement Plans

Payroll Company	Piedmont Natural Gas Company / Plan Total PNG
Components of Net Periodic Benefit Cost	
Service Cost	0
Expected Administrative Expenses	0
Interest Cost	173,204
Expected Return on Plan Assets	0
Amortization of Net Transition Obligation/(Asset)	0
Amortization of Prior Service Cost/(Credit)	0
Amortization of Net Actuarial Loss/(Gain)	99,953
Settlement and Special Termination Benefit Charge/(Credit)	0
Net Periodic Benefit Cost	273,157
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income	
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	0
Goodwill Adjustments	0
Net Actuarial Loss/(Gain)	79,528
Amortization of Net Actuarial (Loss)/Gain	(99,953)
Prior Service Cost/(Credit)	0
Amortization of Prior Service (Cost)/Credit	0
Amortization of Net Transition (Obligation)/Asset	0
Total Recognized in Other Comprehensive Income	(20,425)
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	252,732
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018	
Net Transition Obligation/(Asset)	0
Prior Service Cost/(Credit)	0
Net Actuarial Loss/(Gain)	113,513
Total	113,513
Weighted Average Assumptions	
Used in Determining Cost	
Discount Rate	4.10%
Interest Crediting Rate	N/A
Expected Return on Plan Assets	N/A
Rate of Future Compensation Increases	N/A
Measurement Date(s)	12/31/2016

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Legacy Duke and Cinergy Plans - Retiree Medical

Legacy Duke and Cinergy Plans - Retiree Medical

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Change in Benefit Obligation											
Benefit Obligation, Beginning of Year	113,576,068	78,343,762	5,834,340	7,722,192	79,138,815	4,462,281	87,981	1,922,357	592,158	440,333	292,120,287
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	517,033	(1,097,755)	0	464,808	0	84,829	0	0	43,241	(12,156)	0
Service Cost	792,731	800,402	10,759	154,761	316,551	81,843	2,314	0	10,537	11,020	2,180,918
Interest Cost	4,438,982	3,009,826	206,613	298,609	3,055,914	172,015	3,612	60,572	23,642	18,142	11,287,927
Gross Benefits Paid	(12,551,416)	(16,056,293)	(1,465,413)	(1,079,937)	(11,276,763)	(570,618)	(17,152)	(398,473)	(80,804)	(73,238)	(43,570,107)
less: federal subsidy on benefits paid	42,830	(87,919)	0	0	0	0	0	0	0	0	(45,089)
Plan Participants' Contributions	2,629,438	5,123,666	607,545	447,731	2,061,455	192,576	1,812	182,661	1,298	2,721	11,250,903
Actuarial Loss/(Gain)	(6,575,218)	1,653,419	(228,142)	(429,621)	989,060	183,076	28,099	(644,393)	(48,428)	98,653	(4,973,495)
Plan Amendments	(5,132,220)	(5,940,851)	(67,406)	(1,354,959)	(2,383,601)	(642,202)	(14,050)	0	(69,514)	(105,135)	(15,709,938)
Impact of Settlements and Curtailments	0	0	0	0	0	0	0	0	0	0	0
Benefit Obligation, End of Year	97,738,228	65,748,257	4,898,296	6,223,584	71,901,431	3,963,800	92,616	1,122,724	472,130	380,340	252,541,406
Accumulated Benefit Obligation, End of Year	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Assumptions											
Used in Determining Benefit Obligations											
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rate of Compensation Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Health Care Cost Trend Rate											
Initial rate	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Ultimate rate	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Years to ultimate	6	6	6	6	6	6	6	6	6	6	6
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Effect of one-percentage-point change in assumed health care cost trend rate on postretirement benefit obligation											
-- Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	8,631,699
-- Decrease	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(7,787,418)
Change in Plan Assets											
Market Value of Assets, Beginning of Year	109,795,011	30,581,920	3,181,186	6,346,769	20,671,255	1,518,075	107,630	5,259,739	424,570	50,608	177,936,763
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	(233,701)	214,679	0	(111,545)	0	35,713	0	0	48,319	46,535	0
Actual Return on Assets (Net of Expenses)	12,027,064	3,131,209	272,839	668,454	1,666,234	160,757	9,291	609,791	49,543	5,876	18,601,058
Plan Participants' Contributions	2,629,438	5,123,666	607,545	447,731	2,061,455	192,576	1,812	182,661	1,298	2,721	11,250,903
Employer Contributions	(3,683,559)	3,396,214	(831,657)	(612,890)	(3,590,040)	95,134	(40,792)	140,063	78,874	69,944	(4,978,709)
Benefits Paid	(12,551,416)	(16,056,293)	(1,465,413)	(1,079,937)	(11,276,763)	(570,618)	(17,152)	(398,473)	(80,804)	(73,238)	(43,570,107)
Market Value of Assets, End of Year	107,982,837	26,391,395	1,764,500	5,658,582	9,532,141	1,431,637	60,789	5,793,781	521,800	102,446	159,239,908
Funded Status, End of Year	10,244,609	(39,356,863)	(3,133,796)	(565,001)	(62,369,290)	(2,532,163)	(31,827)	4,671,057	49,670	(277,894)	(93,301,498)
Amounts Recognized in the Statement of Financial Position											
Noncurrent Assets	0	0	0	0	0	0	0	0	0	0	0
Current Liabilities	0	0	0	0	0	0	0	0	0	0	0
Noncurrent Liabilities	10,244,609	(39,356,863)	(3,133,796)	(565,001)	(62,369,290)	(2,532,163)	(31,827)	4,671,057	49,670	(277,894)	(93,301,498)
Net Benefit Asset/(Liability) at End of Year	10,244,609	(39,356,863)	(3,133,796)	(565,001)	(62,369,290)	(2,532,163)	(31,827)	4,671,057	49,670	(277,894)	(93,301,498)
Amounts Recognized in Accumulated Other Comprehensive Income											
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(7,887,444)	(7,891,063)	(482,466)	(1,961,609)	(4,133,301)	(1,035,967)	171	(206,212)	(75,537)	(113,761)	(23,787,189)
Net Actuarial Loss/(Gain)	(53,610,271)	(21,020,328)	(9,911,445)	(14,196,028)	(62,521,555)	(4,299,307)	(15,713)	(4,151,011)	(149,858)	515,400	(169,360,116)
Total	(61,497,715)	(28,911,391)	(10,393,911)	(16,157,637)	(66,654,856)	(5,335,274)	(15,542)	(4,357,223)	(225,395)	401,639	(193,147,305)
EXPECTED CASH FLOWS											
Expected Employer Benefit Payments (Net of Part D Subsidy)											
2018	10,948,169	9,521,063	1,337,069	977,947	8,935,455	702,394	8,744	553,420	27,059	20,536	33,031,856
2019	11,208,640	8,876,887	945,603	920,830	8,233,248	581,610	11,474	227,145	38,825	25,582	31,069,844
2020	11,197,306	8,025,717	769,834	852,468	7,687,644	475,536	14,606	113,357	48,362	29,737	29,214,567
2021	11,040,017	7,438,011	615,950	759,249	7,028,128	476,114	11,004	62,086	55,925	35,414	27,521,898
2022	10,606,515	6,906,104	531,676	716,747	6,561,578	465,047	13,246	42,282	56,919	41,400	25,941,514
2023-2027	41,036,953	26,408,778	1,029,289	2,961,259	26,910,938	1,830,244	37,221	116,466	260,778	250,032	100,841,958
Expected Company Contributions	0	0	0	0	0	0	0	0	0	0	0

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Legacy Duke and Cinergy Plans - Retiree Medical

Legacy Duke and Cinergy Plans - Retiree Medical

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Expected Subsidies from Medicare Part D											
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2023-2027	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Components of Net Periodic Benefit Cost											
Service Cost	792,731	800,402	10,759	154,761	316,551	81,843	2,314	0	10,537	11,020	2,180,918
Expected Administrative Expenses	0	0	0	0	0	0	0	0	0	0	0
Interest Cost	4,438,982	3,009,826	206,613	298,609	3,055,914	172,015	3,612	60,572	23,642	18,142	11,287,927
Expected Return on Plan Assets	(6,926,370)	(1,667,367)	(160,018)	(385,727)	(1,060,140)	(78,279)	(7,034)	(321,910)	(26,551)	(2,702)	(10,636,098)
Amortization of Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service Cost/(Credit)	(1,745,705)	(764,588)	(211,483)	(298,631)	(836,041)	(184,230)	9,010	(130,960)	(1,330)	(3,258)	(4,167,217)
Amortization of Net Actuarial Loss/(Gain)	(4,580,808)	(2,136,103)	(985,563)	(1,504,842)	(6,477,249)	(454,526)	(4,525)	(342,456)	(6,120)	53,543	(16,438,649)
Curtailment Charge/(Credit)	(4,258,782)	(2,973,301)	(643,168)	(1,004,686)	(2,711,294)	(614,458)	22,037	(319,541)	(3,194)	(9,932)	(12,516,319)
Net Periodic Benefit Cost	(12,279,952)	(3,731,131)	(1,782,860)	(2,740,516)	(7,712,259)	(1,077,635)	25,414	(1,054,295)	(3,016)	66,813	(30,289,438)
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income											
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	97,956	(1,060,398)	0	1,076,293	0	18,706	0	0	(28,318)	(104,239)	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	(6,872)	(31,429)	0	41,711	0	2,768	0	0	(3,962)	(2,216)	0
Goodwill Adjustments	0	0	0	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	(11,675,912)	189,577	(340,963)	(712,348)	382,966	100,598	25,842	(932,274)	(71,420)	95,479	(12,938,455)
Amortization of Net Actuarial (Loss)/Gain	4,580,808	2,136,103	985,563	1,504,842	6,477,249	454,526	4,525	342,456	6,120	(53,543)	16,438,649
Prior Service Cost/(Credit)	(5,132,220)	(5,940,851)	(67,406)	(1,354,959)	(2,383,601)	(642,202)	(14,050)	0	(69,514)	(105,135)	(15,709,938)
Amortization of Prior Service (Cost)/Credit	6,004,487	3,737,889	854,651	1,303,317	3,547,335	798,688	(31,047)	450,501	4,524	13,190	16,683,536
Amortization of Net Transition (Obligation)/Asset	0	0	0	0	0	0	0	0	0	0	0
Total Recognized in Other Comprehensive Income	(6,131,753)	(969,109)	1,431,845	1,858,856	8,023,949	733,084	(14,730)	(139,317)	(162,570)	(156,464)	4,473,792
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	(18,411,705)	(4,700,240)	(351,015)	(881,660)	311,690	(344,551)	10,684	(1,193,612)	(165,586)	(89,651)	(25,815,646)
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018											
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(1,998,084)	(1,833,485)	(100,231)	(455,836)	(939,079)	(236,251)	(69)	(51,368)	(19,332)	(28,839)	(5,662,574)
Net Actuarial Loss/(Gain)	0	0	0	0	0	0	0	0	0	0	0
Total	(1,998,084)	(1,833,485)	(100,231)	(455,836)	(939,079)	(236,251)	(69)	(51,368)	(19,332)	(28,839)	(5,662,574)
Weighted Average Assumptions											
Used in Determining Cost											
Discount Rate	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Expected Return on Plan Assets	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
Rate of Future Compensation Increases	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Medical Trend Rate											
Initial rate	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Ultimate rate	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Years to ultimate	6	6	6	6	6	6	6	6	6	6	6
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016
Effect of one-percentage-point change in assumed health care cost trend rate on aggregate service and interest cost											
-- Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	409,403
-- Decrease	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(368,994)

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Progress Energy and Florida Progress OPEB (Medical & Dental)

Progress Energy and Florida Progress OPEB (Medical & Dental)

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Indiana 529	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Progress Fuels Corporation	Plan Total
Change in Benefit Obligation									
Benefit Obligation, Beginning of Year	2,620,168	28,674,399	4,019	49,510	139,228,194	131,866,770	657,992	752,283	303,853,335
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	1,485,157	(173,681)	0	0	(535,677)	(775,799)	0	0	0
Service Cost	16,176	53,706	191	0	145,177	354,105	0	0	569,355
Interest Cost	103,445	1,121,167	173	1,949	5,439,979	5,149,919	25,755	29,178	11,871,565
Gross Benefits Paid	0	123	128	(280,813)	(15,837,532)	(14,292,367)	0	0	(30,410,461)
less: federal subsidy on benefits paid	0	0	0	0	135,042	55,990	0	0	191,032
Plan Participants' Contributions	0	0	0	18,114	3,397,952	2,646,573	0	0	6,062,639
Actuarial Loss/(Gain)	(937,051)	(2,619,433)	487	261,136	(324,711)	12,026	(70,042)	(73,846)	(3,751,434)
Plan Amendments	(94,004)	(270,661)	(4,062)	0	(569,616)	(2,363,119)	0	0	(3,301,462)
Impact of Settlements and Curtailments	0	0	0	0	0	0	0	0	0
Benefit Obligation, End of Year	3,193,891	26,785,620	936	49,896	131,078,808	122,654,098	613,705	707,615	285,084,569
Accumulated Benefit Obligation, End of Year	0	0	0	0	0	0	0	0	0
Weighted Average Assumptions									
Used in Determining Benefit Obligations									
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rate of Compensation Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Health Care Cost Trend Rate									
Initial rate	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Ultimate rate	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Years to ultimate	6	6	6	6	6	6	6	6	6
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Effect of one-percentage-point change in assumed health care cost trend rate on postretirement benefit obligation									
-- Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	18,260,816
-- Decrease	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(15,903,993)
Change in Plan Assets									
Market Value of Assets, Beginning of Year	(16,116)	(79,854)	0	(88,941)	(565,580)	737,455	(6,654)	(9,743)	(29,433)
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	1,874	317	0	0	1,598	(3,788)	0	0	1
Actual Return on Assets (Net of Expenses)	3,492	17,301	0	19,666	123,398	(154,116)	1,442	2,111	13,294
Plan Participants' Contributions	0	0	0	18,114	3,397,952	2,646,573	0	0	6,062,639
Employer Contributions	0	(121)	(126)	259,045	12,431,638	11,593,540	0	0	24,283,976
Benefits Paid	0	123	128	(280,813)	(15,837,532)	(14,292,367)	0	0	(30,410,461)
Market Value of Assets, End of Year	(10,750)	(62,234)	2	(72,929)	(448,525)	527,297	(5,212)	(7,632)	(79,984)
Funded Status, End of Year	(3,204,641)	(26,847,855)	(934)	(122,825)	(131,527,333)	(122,126,801)	(618,917)	(715,247)	(285,164,553)
Amounts Recognized in the Statement of Financial Position									
Noncurrent Assets	0	0	0	0	0	0	0	0	0
Current Liabilities	(408,435)	(2,518,080)	0	(3,929)	(11,869,223)	(12,274,597)	(57,705)	(72,888)	(27,204,856)
Noncurrent Liabilities	(2,796,206)	(24,329,774)	(934)	(118,896)	(119,658,110)	(109,852,204)	(561,212)	(642,359)	(257,959,697)
Net Benefit Asset/(Liability) at End of Year	(3,204,641)	(26,847,855)	(934)	(122,825)	(131,527,333)	(122,126,801)	(618,917)	(715,247)	(285,164,553)
Amounts Recognized in Accumulated Other Comprehensive Income									
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(732,394)	(637,709)	(4,062)	0	(594,968)	(12,629,078)	0	0	(14,598,211)
Net Actuarial Loss/(Gain)	741,270	3,480,548	3,992	557,514	79,645,008	57,443,521	(135,371)	(241,810)	141,494,671
Total	8,876	2,842,839	(70)	557,514	79,050,040	44,814,443	(135,371)	(241,810)	126,896,460
EXPECTED CASH FLOWS									
Expected Employer Benefit Payments (Net of Part D Subsidy)									
2018	415,722	2,563,005	0	3,999	12,080,980	12,493,586	58,734	74,188	27,690,214
2019	429,946	2,593,727	0	3,930	11,873,937	12,155,649	57,965	68,311	27,183,465
2020	448,351	2,533,069	0	3,857	11,643,795	11,673,796	56,999	62,498	26,422,365
2021	452,034	2,479,954	0	3,779	11,351,814	11,241,804	55,161	60,296	25,644,842
2022	432,482	2,386,433	0	3,697	10,977,024	10,757,874	52,953	57,835	24,668,298
2023-2027	1,323,188	9,193,612	528	17,060	46,001,072	44,455,383	225,404	247,396	101,463,643
Expected Company Contributions	415,722	2,563,005	0	3,999	12,080,980	12,493,586	58,734	74,188	27,690,214

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Progress Energy and Florida Progress OPEB (Medical & Dental)

Progress Energy and Florida Progress OPEB (Medical & Dental)

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Indiana 529	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Progress Fuels Corporation	Plan Total
Expected Subsidies from Medicare Part D									
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2023-2027	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Components of Net Periodic Benefit Cost									
Service Cost	16,176	53,706	191	0	145,177	354,105	0	0	569,355
Expected Administrative Expenses	0	0	0	0	0	0	0	0	0
Interest Cost	103,445	1,121,167	173	1,949	5,439,979	5,149,919	25,755	29,178	11,871,565
Expected Return on Plan Assets	806	3,993	0	4,447	28,279	(36,873)	333	487	1,472
Amortization of Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0
Amortization of Prior Service Cost/(Credit)	(5,347,780)	(16,343,854)	0	(10,480)	(53,747,380)	(29,178,015)	(73,380)	(255,653)	(104,956,542)
Amortization of Net Actuarial Loss/(Gain)	133,674	900,993	514	46,993	11,802,153	8,448,756	(9,319)	(24,248)	21,299,516
Curtailment Charge/(Credit)	(143,044)	(583,345)	0	0	0	(16,778,789)	0	0	(17,505,178)
Net Periodic Benefit Cost	(5,236,723)	(14,847,340)	878	42,909	(36,331,792)	(32,040,897)	(56,611)	(250,236)	(88,719,812)
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income									
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	770,977	(23,420)	0	0	(368,270)	(379,287)	0	0	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	(546,078)	9,406	0	0	(25,352)	562,024	0	0	0
Goodwill Adjustments	0	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	(941,349)	(2,640,727)	487	237,023	(476,388)	203,015	(71,817)	(76,444)	(3,766,200)
Amortization of Net Actuarial (Loss)/Gain	(133,674)	(900,993)	(514)	(46,993)	(11,802,153)	(8,448,756)	9,319	24,248	(21,299,516)
Prior Service Cost/(Credit)	(94,004)	(270,661)	(4,062)	0	(569,616)	(2,363,119)	0	0	(3,301,462)
Amortization of Prior Service (Cost)/Credit	5,490,824	16,927,199	0	10,480	53,747,380	45,956,804	73,380	255,653	122,461,720
Amortization of Net Transition (Obligation)/Asset	0	0	0	0	0	0	0	0	0
Total Recognized in Other Comprehensive Income	4,546,696	13,100,804	(4,089)	200,510	40,505,601	35,530,681	10,882	203,457	94,094,542
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	(690,027)	(1,746,536)	(3,211)	243,419	4,173,809	3,489,784	(45,729)	(46,779)	5,374,730
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018									
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(328,475)	(244,400)	(1,042)	0	(158,140)	(5,500,526)	0	0	(6,232,583)
Net Actuarial Loss/(Gain)	0	0	0	0	0	0	0	0	0
Total	(328,475)	(244,400)	(1,042)	0	(158,140)	(5,500,526)	0	0	(6,232,583)
Weighted Average Assumptions									
Used in Determining Cost									
Discount Rate	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Expected Return on Plan Assets	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Rate of Future Compensation Increases	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Medical Trend Rate									
Initial rate	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Ultimate rate	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Years to ultimate	6	6	6	6	6	6	6	6	6
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016
Effect of one-percentage-point change in assumed health care cost trend rate on aggregate service and interest cost									
-- Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	780,484
-- Decrease	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(678,294)

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Duke Energy Postretirement Life

Duke Energy Postretirement Life

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Change in Benefit Obligation										
Benefit Obligation, Beginning of Year	84,643,275	13,614,635	45,482	0	14,851	144,547	4,588,004	9,274	0	103,060,068
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	0	0	0	0	0	0	0	0	0	0
Service Cost	0	0	0	0	0	0	0	0	0	0
Interest Cost	3,360,083	548,182	1,859	0	598	5,813	183,531	380	0	4,100,446
Gross Benefits Paid	(4,948,878)	(428,076)	0	0	0	(4,840)	(194,656)	0	0	(5,576,450)
Plan Participants' Contributions	21,321	2,741	0	0	0	348	7,255	0	0	31,665
Actuarial Loss/(Gain)	4,250,880	1,271,211	4,131	3,408	14,931	12,533	320,277	304,345	89,529	6,271,245
Plan Amendments	0	0	0	0	0	0	0	0	0	0
Impact of Settlements and Curtailments	0	0	0	0	0	0	0	0	0	0
Benefit Obligation, End of Year	87,326,681	15,008,693	51,472	3,408	30,380	158,401	4,904,411	313,999	89,529	107,886,974
Accumulated Benefit Obligation, End of Year	0	0	0	0	0	0	0	0	0	0
Weighted Average Assumptions										
Used in Determining Benefit Obligations										
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rate of Compensation Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Change in Plan Assets										
Market Value of Assets, Beginning of Year	26,861,299	9,052,355	0	0	0	35,672	977,383	4,306	0	36,931,015
Business Combinations and Divestitures	0	0	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0	0	0
Payroll Company Transfers	0	0	0	0	0	0	0	0	0	0
Actual Return on Assets (Net of Expenses)	2,143,022	776,458	0	0	0	2,936	77,621	378	0	3,000,415
Plan Participants' Contributions	21,321	2,741	0	0	0	348	7,255	0	0	31,665
Employer Contributions	0	0	0	0	0	0	0	0	0	0
Benefits Paid	(4,948,878)	(428,076)	0	0	0	(4,840)	(194,656)	0	0	(5,576,450)
Market Value of Assets, End of Year	24,076,764	9,403,478	0	0	0	34,116	867,603	4,684	0	34,386,645
Funded Status, End of Year	(63,249,917)	(5,605,215)	(51,472)	(3,408)	(30,380)	(124,285)	(4,036,808)	(309,315)	(89,529)	(73,500,329)
Amounts Recognized in the Statement of Financial Position										
Noncurrent Assets	0	0	0	0	0	0	0	0	0	0
Current Liabilities	0	0	0	0	0	0	0	0	0	0
Noncurrent Liabilities	(63,249,917)	(5,605,215)	(51,472)	(3,408)	(30,380)	(124,285)	(4,036,808)	(309,315)	(89,529)	(73,500,329)
Net Benefit Asset/(Liability) at End of Year	(63,249,917)	(5,605,215)	(51,472)	(3,408)	(30,380)	(124,285)	(4,036,808)	(309,315)	(89,529)	(73,500,329)
Amounts Recognized in Accumulated Other Comprehensive Income										
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(26,088,637)	(8,511,613)	(201,894)	(15)	(6,473)	(57,624)	(54,021)	(21,284)	0	(34,941,561)
Net Actuarial Loss/(Gain)	43,106,444	9,047,890	29,402	3,236	21,428	77,949	2,080,489	307,042	89,529	54,763,409
Total	17,017,807	536,277	(172,492)	3,221	14,955	20,325	2,026,468	285,758	89,529	19,821,848
EXPECTED CASH FLOWS										
Expected Employer Benefit Payments										
2018	5,494,666	535,603	332	0	577	6,023	241,730	1,206	0	6,280,137
2019	5,506,001	564,134	349	0	609	6,243	250,624	2,071	0	6,330,031
2020	5,509,894	593,958	366	0	1,461	6,471	259,813	2,940	0	6,374,903
2021	5,519,832	625,026	384	0	1,497	6,704	269,471	4,543	0	6,427,457
2022	5,521,301	658,123	1,166	0	1,535	6,943	279,759	4,567	0	6,473,394
2023-2027	27,389,770	3,777,193	8,894	0	8,278	39,958	1,528,906	32,244	4,534	32,789,777
Expected Company Contributions	0	0	0	0	0	0	0	0	0	0

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Duke Energy Postretirement Life

Duke Energy Postretirement Life

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Components of Net Periodic Benefit Cost										
Service Cost	0	0	0	0	0	0	0	0	0	0
Expected Administrative Expenses	0	0	0	0	0	0	0	0	0	0
Interest Cost	3,360,083	548,182	1,859	0	598	5,813	183,531	380	0	4,100,446
Expected Return on Plan Assets	(1,268,056)	(460,378)	7	0	13	(1,724)	(45,454)	(225)	0	(1,775,817)
Amortization of Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service Cost/(Credit)	(2,426,764)	(796,566)	(19,014)	(2)	(609)	(5,427)	(5,088)	(2,005)	0	(3,255,475)
Amortization of Net Actuarial Loss/(Gain)	2,355,149	470,079	1,544	(10)	398	3,975	106,880	163	0	2,938,178
Settlement and Special Termination Benefit Charge/(Credit)	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost	2,020,412	(238,683)	(15,604)	(12)	400	2,637	239,869	(1,687)	0	2,007,332
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income										
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0	0	0	0	0	0	0	0	0	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0	0	0
Goodwill Adjustments	0	0	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	3,375,914	955,131	4,124	3,408	14,918	11,321	288,110	304,192	89,529	5,046,647
Amortization of Net Actuarial (Loss)/Gain	(2,355,149)	(470,079)	(1,544)	10	(398)	(3,975)	(106,880)	(163)	0	(2,938,178)
Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0	0	0
Amortization of Prior Service (Cost)/Credit	2,426,764	796,566	19,014	2	609	5,427	5,088	2,005	0	3,255,475
Amortization of Net Transition (Obligation)/Asset	0	0	0	0	0	0	0	0	0	0
Total Recognized in Other Comprehensive Income	3,447,529	1,281,618	21,594	3,420	15,129	12,773	186,318	306,034	89,529	5,363,944
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	5,467,941	1,042,935	5,990	3,408	15,529	15,410	426,187	304,347	89,529	7,371,276
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018										
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(2,426,764)	(796,566)	(19,014)	(2)	(609)	(5,427)	(5,088)	(2,005)	0	(3,255,475)
Net Actuarial Loss/(Gain)	2,577,716	541,441	1,757	193	1,280	4,660	124,385	18,346	5,349	3,275,127
Total	150,952	(255,125)	(17,257)	191	671	(767)	119,297	16,341	5,349	19,652
Weighted Average Assumptions										
Used in Determining Cost										
Discount Rate	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Expected Return on Plan Assets	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Rate of Future Compensation Increases	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Legacy Cinergy Plans - Retiree Life

Legacy Cinergy Plans - Retiree Life

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Oper. DSC	Plan Total
Change in Benefit Obligation								
Benefit Obligation, Beginning of Year	78,587	9,253,484	7,165,600	18,074,248	4,614,425	2,093,291	100,870	41,380,505
Business Combinations and Divestitures	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0
Payroll Company Transfers	0	0	0	0	0	0	0	0
Service Cost	0	0	0	0	0	0	0	0
Interest Cost	3,164	372,306	280,722	708,029	181,486	82,404	4,057	1,632,168
Gross Benefits Paid	0	(201,977)	(397,589)	(1,004,515)	(207,488)	(102,711)	(2,960)	(1,917,240)
Plan Participants' Contributions	0	0	0	0	0	0	0	0
Actuarial Loss/(Gain)	4,655	640,086	319,341	249,179	42,870	14,068	8,342	1,278,541
Plan Amendments	0	0	0	0	0	0	0	0
Impact of Settlements and Curtailments	0	0	0	0	0	0	0	0
Benefit Obligation, End of Year	86,406	10,063,899	7,368,074	18,026,941	4,631,293	2,087,052	110,309	42,373,974
Accumulated Benefit Obligation, End of Year	0	0	0	0	0	0	0	0
Weighted Average Assumptions								
Used in Determining Benefit Obligations								
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rate of Compensation Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Change in Plan Assets								
Market Value of Assets, Beginning of Year	0	0	0	0	0	0	0	0
Business Combinations and Divestitures	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0
Payroll Company Transfers	0	0	0	0	0	0	0	0
Actual Return on Assets (Net of Expenses)	0	0	0	0	0	0	0	0
Plan Participants' Contributions	0	0	0	0	0	0	0	0
Employer Contributions	0	201,977	397,589	1,004,515	207,488	102,711	2,960	1,917,240
Benefits Paid	0	(201,977)	(397,589)	(1,004,515)	(207,488)	(102,711)	(2,960)	(1,917,240)
Market Value of Assets, End of Year	0	0	0	0	0	0	0	0
Funded Status, End of Year	(86,406)	(10,063,899)	(7,368,074)	(18,026,941)	(4,631,293)	(2,087,052)	(110,309)	(42,373,974)
Amounts Recognized in the Statement of Financial Position								
Noncurrent Assets	0	0	0	0	0	0	0	0
Current Liabilities	(3,096)	(375,715)	(618,439)	(1,594,384)	(378,577)	(158,967)	(4,194)	(3,133,371)
Noncurrent Liabilities	(83,310)	(9,688,184)	(6,749,635)	(16,432,557)	(4,252,716)	(1,928,085)	(106,115)	(39,240,603)
Net Benefit Asset/(Liability) at End of Year	(86,406)	(10,063,899)	(7,368,074)	(18,026,941)	(4,631,293)	(2,087,052)	(110,309)	(42,373,974)
Amounts Recognized in Accumulated Other Comprehensive Income								
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	51,233	2,086,687	1,936,332	5,082,699	2,611,928	502,621	50,426	12,321,926
Total	51,233	2,086,687	1,936,332	5,082,699	2,611,928	502,621	50,426	12,321,926
EXPECTED CASH FLOWS								
Expected Employer Benefit Payments								
2018	3,151	382,418	629,472	1,622,829	385,331	161,803	4,269	3,189,273
2019	3,342	403,580	620,808	1,603,336	384,316	160,197	4,502	3,180,081
2020	3,551	424,958	609,431	1,574,696	381,777	157,772	4,745	3,156,930
2021	3,761	446,608	595,534	1,537,800	377,682	154,737	4,997	3,121,119
2022	3,971	468,463	579,406	1,493,386	372,000	151,229	5,256	3,073,711
2023-2027	22,992	2,667,547	2,585,621	6,603,503	1,717,170	695,698	30,300	14,322,831
Expected Company Contributions	3,151	382,418	629,472	1,622,829	385,331	161,803	4,269	3,189,273

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Legacy Cinergy Plans - Retiree Life

Legacy Cinergy Plans - Retiree Life

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Oper. DSC	Plan Total
Components of Net Periodic Benefit Cost								
Service Cost	0	0	0	0	0	0	0	0
Expected Administrative Expenses	0	0	0	0	0	0	0	0
Interest Cost	3,164	372,306	280,722	708,029	181,486	82,404	4,057	1,632,168
Expected Return on Plan Assets	0	0	0	0	0	0	0	0
Amortization of Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0
Amortization of Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0
Amortization of Net Actuarial Loss/(Gain)	2,872	89,209	99,717	298,074	158,429	30,128	2,595	681,024
Settlement and Special Termination Benefit Charge/(Credit)	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost	6,036	461,515	380,439	1,006,103	339,915	112,532	6,652	2,313,192
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income								
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0	0	0	0	0	0	0	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0
Goodwill Adjustments	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	4,655	640,086	319,341	249,179	42,870	14,068	8,342	1,278,541
Amortization of Net Actuarial (Loss)/Gain	(2,872)	(89,209)	(99,717)	(298,074)	(158,429)	(30,128)	(2,595)	(681,024)
Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0
Amortization of Prior Service (Cost)/Credit	0	0	0	0	0	0	0	0
Amortization of Net Transition (Obligation)/Asset	0	0	0	0	0	0	0	0
Total Recognized in Other Comprehensive Income	1,783	550,877	219,624	(48,895)	(115,559)	(16,060)	5,747	597,517
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	7,819	1,012,392	600,063	957,208	224,356	96,472	12,399	2,910,709
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018								
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	3,154	128,460	119,204	312,900	160,795	30,942	3,104	758,559
Total	3,154	128,460	119,204	312,900	160,795	30,942	3,104	758,559
Weighted Average Assumptions								
Used in Determining Cost								
Discount Rate	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Expected Return on Plan Assets	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rate of Future Compensation Increases	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Progress Energy and Florida Progress Non-Union OPEB (Life)

Progress Energy and Florida Progress Non-Union OPEB (Life)

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corporation	Plan Total
Change in Benefit Obligation								
Benefit Obligation, Beginning of Year	0	5,693,318	10,328	50,958,362	13,063,969	120,010	260,078	70,106,065
Business Combinations and Divestitures	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0
Payroll Company Transfers	0	0	0	0	0	0	0	0
Service Cost	0	0	0	0	0	0	0	0
Interest Cost	0	229,496	417	2,022,460	519,757	4,757	10,360	2,787,247
Gross Benefits Paid	0	0	(37,486)	(1,198,652)	(966,159)	0	0	(2,202,297)
Plan Participants' Contributions	0	0	0	0	0	0	0	0
Actuarial Loss/(Gain)	0	296,625	38,124	1,090,899	1,005,793	(7,757)	11,313	2,434,997
Plan Amendments	0	0	0	0	0	0	0	0
Impact of Settlements and Curtailments	0	0	0	0	0	0	0	0
Benefit Obligation, End of Year	0	6,219,439	11,383	52,873,069	13,623,360	117,010	281,751	73,126,012
Accumulated Benefit Obligation, End of Year	0	0	0	0	0	0	0	0
Weighted Average Assumptions								
Used in Determining Benefit Obligations								
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rate of Compensation Increase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017
Change in Plan Assets								
Market Value of Assets, Beginning of Year	0	0	0	0	0	0	0	0
Business Combinations and Divestitures	0	0	0	0	0	0	0	0
Plan-to-Plan Transfers	0	0	0	0	0	0	0	0
Payroll Company Transfers	0	0	0	0	0	0	0	0
Actual Return on Assets (Net of Expenses)	0	0	0	0	0	0	0	0
Plan Participants' Contributions	0	0	0	0	0	0	0	0
Employer Contributions	0	0	37,486	1,198,652	966,159	0	0	2,202,297
Benefits Paid	0	0	(37,486)	(1,198,652)	(966,159)	0	0	(2,202,297)
Market Value of Assets, End of Year	0	0	0	0	0	0	0	0
Funded Status, End of Year	0	(6,219,439)	(11,383)	(52,873,069)	(13,623,360)	(117,010)	(281,751)	(73,126,012)
Amounts Recognized in the Statement of Financial Position								
Noncurrent Assets	0	0	0	0	0	0	0	0
Current Liabilities	0	(207,279)	(363)	(3,368,130)	(782,997)	(8,337)	(16,151)	(4,383,256)
Noncurrent Liabilities	0	(6,012,160)	(11,020)	(49,504,939)	(12,840,363)	(108,673)	(265,600)	(68,742,756)
Net Benefit Asset/(Liability) at End of Year	0	(6,219,439)	(11,383)	(52,873,069)	(13,623,360)	(117,010)	(281,751)	(73,126,012)
Amounts Recognized in Accumulated Other Comprehensive Income								
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(53,366)	(3,146,928)	0	(10,344,088)	(3,523,857)	0	0	(17,068,239)
Net Actuarial Loss/(Gain)	(13,916)	2,530,948	135,951	11,266,652	1,344,350	(27,794)	24,454	15,260,645
Total	(67,282)	(615,980)	135,951	922,564	(2,179,507)	(27,794)	24,454	(1,807,594)
EXPECTED CASH FLOWS								
Expected Employer Benefit Payments								
2018	0	210,977	369	3,428,220	796,966	8,486	16,439	4,461,457
2019	0	223,415	390	3,445,922	803,024	8,490	16,598	4,497,839
2020	0	236,374	413	3,451,665	804,826	8,431	16,585	4,518,294
2021	0	249,822	436	3,446,263	807,958	8,319	16,536	4,529,334
2022	0	263,710	461	3,430,882	809,443	8,157	16,400	4,529,053
2023-2027	0	1,534,685	2,716	16,652,991	4,009,089	37,515	77,272	22,314,268
Expected Company Contributions	0	210,977	369	3,428,220	796,966	8,486	16,439	4,461,457

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Progress Energy and Florida Progress Non-Union OPEB (Life)

Progress Energy and Florida Progress Non-Union OPEB (Life)

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corporation	Plan Total
Components of Net Periodic Benefit Cost								
Service Cost	0	0	0	0	0	0	0	0
Expected Administrative Expenses	0	0	0	0	0	0	0	0
Interest Cost	0	229,496	417	2,022,460	519,757	4,757	10,360	2,787,247
Expected Return on Plan Assets	0	0	0	0	0	0	0	0
Amortization of Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0
Amortization of Prior Service Cost/(Credit)	(5,132)	(302,590)	0	(994,624)	(338,831)	0	0	(1,641,177)
Amortization of Net Actuarial Loss/(Gain)	(446)	71,608	3,135	326,123	10,850	(642)	421	411,049
Settlement and Special Termination Benefit Charge/(Credit)	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost	(5,578)	(1,486)	3,552	1,353,959	191,776	4,115	10,781	1,557,119
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income								
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0	0	0	0	0	0	0	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0
Goodwill Adjustments	0	0	0	0	0	0	0	0
Net Actuarial Loss/(Gain)	0	296,625	38,124	1,090,899	1,005,793	(7,757)	11,313	2,434,997
Amortization of Net Actuarial (Loss)/Gain	446	(71,608)	(3,135)	(326,123)	(10,850)	642	(421)	(411,049)
Prior Service Cost/(Credit)	0	0	0	0	0	0	0	0
Amortization of Prior Service (Cost)/Credit	5,132	302,590	0	994,624	338,831	0	0	1,641,177
Amortization of Net Transition (Obligation)/Asset	0	0	0	0	0	0	0	0
Total Recognized in Other Comprehensive Income	5,578	527,607	34,989	1,759,400	1,333,774	(7,115)	10,892	3,665,125
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	0	526,121	38,541	3,113,359	1,525,550	(3,000)	21,673	5,222,244
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018								
Net Transition Obligation/(Asset)	0	0	0	0	0	0	0	0
Prior Service Cost/(Credit)	(5,132)	(302,590)	0	(994,624)	(338,831)	0	0	(1,641,177)
Net Actuarial Loss/(Gain)	(500)	91,002	4,888	405,099	48,337	(999)	879	548,706
Total	(5,632)	(211,588)	4,888	(589,525)	(290,494)	(999)	879	(1,092,471)
Weighted Average Assumptions								
Used in Determining Cost								
Discount Rate	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
Interest Crediting Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Expected Return on Plan Assets	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rate of Future Compensation Increases	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Measurement Date(s)	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - The Union Employees of Florida Progress OPEB (Life)

The Union Employees of Florida Progress OPEB (Life)

Payroll Company	**Duke Energy Florida / Plan Total 802**
Change in Benefit Obligation	
Benefit Obligation, Beginning of Year	18,976,265
Business Combinations and Divestitures	0
Plan-to-Plan Transfers	0
Payroll Company Transfers	0
Service Cost	0
Interest Cost	755,280
Gross Benefits Paid	(1,385,226)
Plan Participants' Contributions	0
Actuarial Loss/(Gain)	1,402,779
Plan Amendments	0
Impact of Settlements and Curtailments	0
Benefit Obligation, End of Year	19,749,098
Accumulated Benefit Obligation, End of Year	0
Weighted Average Assumptions	
Used in Determining Benefit Obligations	
Discount Rate	3.60%
Interest Crediting Rate	N/A
Rate of Compensation Increase	N/A
Measurement Date(s)	12/31/2017
Change in Plan Assets	
Market Value of Assets, Beginning of Year	0
Business Combinations and Divestitures	0
Plan-to-Plan Transfers	0
Payroll Company Transfers	0
Actual Return on Assets (Net of Expenses)	0
Plan Participants' Contributions	0
Employer Contributions	1,385,226
Benefits Paid	(1,385,226)
Market Value of Assets, End of Year	0
Funded Status, End of Year	(19,749,098)
Amounts Recognized in the Statement of Financial Position	
Noncurrent Assets	0
Current Liabilities	(1,082,733)
Noncurrent Liabilities	(18,666,365)
Net Benefit Asset/(Liability) at End of Year	(19,749,098)
Amounts Recognized in Accumulated Other Comprehensive Income	
Net Transition Obligation/(Asset)	0
Prior Service Cost/(Credit)	(5,222,137)
Net Actuarial Loss/(Gain)	10,614,456
Total	5,392,319
EXPECTED CASH FLOWS	
Expected Employer Benefit Payments	
2018	1,102,050
2019	1,099,838
2020	1,064,326
2021	1,050,633
2022	1,050,013
2023-2027	5,257,804
Expected Company Contributions	1,102,050

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - The Union Employees of Florida Progress OPEB (Life)

The Union Employees of Florida Progress OPEB (Life)

Payroll Company	**Duke Energy Florida / Plan Total 802**
Components of Net Periodic Benefit Cost	
Service Cost	0
Expected Administrative Expenses	0
Interest Cost	755,280
Expected Return on Plan Assets	0
Amortization of Net Transition Obligation/(Asset)	0
Amortization of Prior Service Cost/(Credit)	(770,534)
Amortization of Net Actuarial Loss/(Gain)	505,965
Settlement and Special Termination Benefit Charge/(Credit)	0
Net Periodic Benefit Cost	490,711
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income	
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	0
Goodwill Adjustments	0
Net Actuarial Loss/(Gain)	1,402,779
Amortization of Net Actuarial (Loss)/Gain	(505,965)
Prior Service Cost/(Credit)	0
Amortization of Prior Service (Cost)/Credit	770,534
Amortization of Net Transition (Obligation)/Asset	0
Total Recognized in Other Comprehensive Income	1,667,348
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	2,158,059
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018	
Net Transition Obligation/(Asset)	0
Prior Service Cost/(Credit)	(537,824)
Net Actuarial Loss/(Gain)	580,788
Total	42,964
Weighted Average Assumptions	
Used in Determining Cost	
Discount Rate	4.10%
Interest Crediting Rate	N/A
Expected Return on Plan Assets	N/A
Rate of Future Compensation Increases	N/A
Measurement Date(s)	12/31/2016

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Piedmont Postretirement Benefits

Piedmont Postretirement Benefits

Payroll Company	**Piedmont Natural Gas Company / Plan Total PNG**
Change in Benefit Obligation	
Benefit Obligation, Beginning of Year	38,752,758
Business Combinations and Divestitures	0
Plan-to-Plan Transfers	0
Payroll Company Transfers	0
Service Cost	1,121,552
Interest Cost	1,596,987
Gross Benefits Paid	(1,370,591)
less: federal subsidy on benefits paid	0
Plan Participants' Contributions	0
Actuarial Loss/(Gain)	991,950
Plan Amendments	(8,677,102)
Impact of Settlements and Curtailments	0
Benefit Obligation, End of Year	32,415,554
Accumulated Benefit Obligation, End of Year	0
Weighted Average Assumptions	
Used in Determining Benefit Obligations	
Discount Rate	3.60%
Interest Crediting Rate	N/A
Rate of Compensation Increase	N/A
Measurement Date(s)	12/31/2017
Change in Plan Assets	
Market Value of Assets, Beginning of Year	29,040,243
Business Combinations and Divestitures	0
Plan-to-Plan Transfers	0
Payroll Company Transfers	0
Actual Return on Assets (Net of Expenses)	3,947,018
Plan Participants' Contributions	0
Employer Contributions	0
Benefits Paid	(1,370,591)
Market Value of Assets, End of Year	31,616,670
Funded Status, End of Year	(798,884)
Amounts Recognized in the Statement of Financial Position	
Noncurrent Assets	0
Current Liabilities	0
Noncurrent Liabilities	(798,884)
Net Benefit Asset/(Liability) at End of Year	(798,884)
Amounts Recognized in Accumulated Other Comprehensive Income	
Net Transition Obligation/(Asset)	0
Prior Service Cost/(Credit)	(9,835,884)
Net Actuarial Loss/(Gain)	6,206,928
Total	(3,628,956)
EXPECTED CASH FLOWS	
Expected Employer Benefit Payments (Net of Part D Subsidy)	
2018	2,021,460
2019	2,197,014
2020	2,354,980
2021	2,513,680
2022	2,649,937
2023-2027	13,153,728
Expected Company Contributions	0

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Piedmont Postretirement Benefits

Piedmont Postretirement Benefits

Payroll Company	Piedmont Natural Gas Company / Plan Total PNG
Expected Subsidies from Medicare Part D	
2018	N/A
2019	N/A
2020	N/A
2021	N/A
2022	N/A
2023-2027	N/A
Components of Net Periodic Benefit Cost	
Service Cost	1,121,552
Expected Administrative Expenses	0
Interest Cost	1,596,987
Expected Return on Plan Assets	(1,742,797)
Amortization of Net Transition Obligation/(Asset)	0
Amortization of Prior Service Cost/(Credit)	(331,713)
Amortization of Net Actuarial Loss/(Gain)	591,969
Settlement and Special Termination Benefit Charge/(Credit)	0
Net Periodic Benefit Cost	1,235,998
Other Changes in Plan Assets and Benefit Obligation Recognized in Other Comprehensive Income	
Business Combinations/Divestitures - Net Actuarial Loss/(Gain)	0
Business Combinations/Divestitures - Prior Service Cost/(Credit)	0
Goodwill Adjustments	0
Net Actuarial Loss/(Gain)	(1,212,271)
Amortization of Net Actuarial (Loss)/Gain	(591,969)
Prior Service Cost/(Credit)	(8,677,102)
Amortization of Prior Service (Cost)/Credit	331,713
Amortization of Net Transition (Obligation)/Asset	0
Total Recognized in Other Comprehensive Income	(10,149,629)
Total Recognized in Net Periodic Benefit Cost and Other Comprehensive Income	(8,913,631)
Estimate of Amounts that will be Amortized Out of Accumulated Other Comprehensive Income Into Net Periodic Benefit Cost in 2018	
Net Transition Obligation/(Asset)	0
Prior Service Cost/(Credit)	(1,993,684)
Net Actuarial Loss/(Gain)	417,843
Total	(1,575,841)
Weighted Average Assumptions	
Used in Determining Cost	
Discount Rate	4.10%
Interest Crediting Rate	N/A
Expected Return on Plan Assets - 401(h) and Union VEBA	6.75%
Expected Return on Plan Assets - Non-Union VEBA	4.3875%
Rate of Future Compensation Increases	N/A
Measurement Date(s)	12/31/2016

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Duke Energy Postemployment Welfare Plan

Payroll Company	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Current Liabilities	3,467,742	1,422,187	146,492	171,369	694,963	87,128	0	21,616	95,407	81,067	6,187,971

Section 1:
Year End 2017 Footnote Disclosures
Duke Energy - Progress Energy Postemployment Welfare Plans

Plan Name	Non-Union LTD Health and Life Benefits				Union LTD Income Benefits
Payroll Company	Duke Energy Business Services 110	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total	Duke Energy Florida 802
Current Liabilities	331,574	1,767,567	207,695	2,306,836	678,943

Section 2: Fiscal 2018 Net Periodic Benefit Cost

Duke Energy – All Legacy Plans Combined

	Qualified Pension	Nonqualified Pension	Postretirement Welfare Medical*	Postretirement Welfare Life	Postretirement Welfare Total	Grand Total
Funded Status, 1/1/2018						
Benefit Obligation	$ (8,448,203,517)	$ (330,748,382)	$ (570,041,529)	$ (243,136,058)	$ (813,177,587)	$ (9,592,129,486)
Fair Value of Assets	9,002,813,101	0	190,776,594	34,386,645	225,163,239	9,227,976,340
Funded Status	$ 554,609,584	$ (330,748,382)	$ (379,264,935)	$ (208,749,413)	$ (588,014,348)	$ (364,153,146)
Unrecognized Items:						
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	(187,436,291)	(7,160,738)	(48,221,284)	(57,231,937)	(105,453,221)	(300,050,250)
Unrecognized (Gain)/Loss	2,183,772,627	97,681,632	(21,658,517)	92,960,436	71,301,919	2,352,756,178
Total Amount Unrecognized	$ 1,996,336,336	$ 90,520,894	$ (69,879,801)	$ 35,728,499	$ (34,151,302)	$ 2,052,705,928
Components of Benefit Cost, Fiscal 2018						
Service Cost	$ 174,120,435	$ 2,429,620	$ 5,953,846	$ 0	$ 5,953,846	$ 182,503,901
Expected Administrative Expenses	8,297,916	0	0	0	0	8,297,916
Interest Cost	298,955,632	11,580,465	19,616,435	8,484,696	28,101,131	338,637,228
Expected Return on Assets	(559,717,422)	0	(10,894,502)	(1,561,682)	(12,456,184)	(572,173,606)
Amortization of:			0	0		
- Transition (Asset)/Obligation	0	0	0	0	0	0
- Prior Service (Credit)/Cost	(31,717,136)	(1,827,240)	(13,888,834)	(5,434,476)	(19,323,310)	(52,867,686)
- Unrecognized (Gain)/Loss	132,033,881	7,624,585	417,843	5,163,180	5,581,023	145,239,489
Cost of curtailments	0	0	0	0	0	0
Cost of settlements	0	0	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0	0	0
Net Periodic Benefit Cost - Excluding Purchase Accounting Adjustment	$ 21,973,306	$ 19,807,430	$ 1,204,788	$ 6,651,718	$ 7,856,506	$ 49,637,242
Purchase Accounting Adjustment	4,518,760	0	7,193,113	(333,620)	6,859,493	11,378,253
Net Periodic Benefit Cost - Including Purchase Accounting Adjustment	$ 26,492,066	$ 19,807,430	$ 8,397,901	$ 6,318,098	$ 14,715,999	$ 61,015,495
Key Assumptions						
Measurement Date	December 31, 2017	December 31, 2017	December 31, 2017	December 31, 2017	December 31, 2017	December 31, 2017
Discount Rate	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Interest Crediting Rate	4.00%/4.00%	4.00%/4.00%	N/A	N/A	N/A	4.00%/4.00%
Long Term Rate of Return on Assets - 401(h) and Union VEBA	N/A	N/A	6.50%	N/A	6.50%	6.50%
Long Term Rate of Return on Assets - VEBA I and Non-Union VEBA	N/A	N/A	4.225%	5.00%	5.00%/4.225%	5.00%/4.225%
Long Term Rate of Return on Assets	6.50%	N/A	N/A	N/A	N/A	6.50%
Salary Scale	11.50% to 3.50%	N/A	N/A	N/A	N/A	11.50% to 3.50%
Health Care Cost Trend Rate	N/A	N/A	7.00%-->4.75%	N/A	7.00%-->4.75%	7.00%-->4.75%
Expected Contributions, Jan. 2018 (MOY for Nonqualified & Postretirement Welfare)	$ 141,000,000	$ 23,202,110	$ 27,690,214	$ 8,752,780	$ 36,442,994	$ 200,645,104
Expected Contributions, Dec. 2018	$ 7,000,000	$ 0	$ 0	$ 0	$ 0	$ 7,000,000
Other Information						
Expected (Net) Benefit Payments	$ 641,675,105	$ 23,202,110	$ 62,743,530	$ 15,032,917	$ 77,776,447	$ 742,653,662
Market-Related Value of Assets (MRVA)	$ 8,789,944,979	$ 0	$ 187,582,647	$ 34,335,392	$ 221,918,039	$ 9,011,863,018
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ (78,343,439)	$ 14,010,085	$ 14,675,779	$ 6,923,014	$ 21,598,793	$ (42,734,561)
Sum of Amortization Payments	$ 100,316,745	$ 5,797,345	$ (13,470,991)	$ (271,296)	$ (13,742,287)	$ 92,371,803

* All results for the Piedmont Natural Gas Postretirement Benefits Plan have been included in the Medical column.

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Duke Energy - All Legacy Qualified Plans

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Progress Fuels Corporation	Piedmont Natural Gas Company PNG	Plan Total
Funded Status, 1/1/2018													
Benefit Obligation	$ (2,029,468,407)	$ (1,978,083,978)	$ (155,343,181)	$ (361,564,849)	$ (669,192,995)	$ (116,976,389)	$ (169,877,533)	$ (1,211,152,948)	$ (1,410,180,226)	$ (15,517,168)	$ (17,631,996)	$ (313,213,847)	$ (8,448,203,517)
Fair Value of Assets	2,372,006,246	1,901,307,733	199,885,007	351,471,196	684,377,830	106,156,154	187,589,009	1,366,064,086	1,428,941,678	19,060,149	17,727,444	368,226,569	9,002,813,101
Funded Status	$ 342,537,839	$ (76,776,245)	$ 44,541,826	$ (10,093,653)	$ 15,184,835	$ (10,820,235)	$ 17,711,476	$ 154,911,138	$ 18,761,452	$ 3,542,981	$ 95,448	$ 55,012,722	$ 554,609,584
Unrecognized Items:													
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	(37,671,669)	(47,014,210)	(2,674,823)	(2,622,264)	(15,690,297)	(728,740)	(136,993)	(7,235,185)	(4,648,510)	0	0	(69,013,600)	(187,436,291)
Unrecognized (Gain)/Loss	443,263,593	521,644,014	36,465,110	64,521,425	122,470,340	28,656,924	52,178,664	348,610,988	419,866,604	2,617,893	1,630,852	141,846,220	2,183,772,627
Total Amount Unrecognized	$ 405,591,924	$ 474,629,804	$ 33,790,287	$ 61,899,161	$ 106,780,043	$ 27,928,184	$ 52,041,671	$ 341,375,803	$ 415,218,094	$ 2,617,893	$ 1,630,852	$ 72,832,620	$ 1,996,336,336
Components of Benefit Cost, Fiscal 2018													
Service Cost	$ 55,924,803	$ 46,066,590	$ 1,460,413	$ 3,041,051	$ 9,959,456	$ 1,387,277	$ 241,621	$ 28,483,687	$ 20,769,392	$ 0	$ 0	$ 6,786,145	$ 174,120,435
Expected Administrative Expenses	2,152,969	1,750,075	188,428	334,169	643,491	99,674	180,734	1,255,177	1,337,572	18,368	17,084	320,175	8,297,916
Interest Cost	71,777,683	69,982,335	5,429,647	12,613,059	23,614,363	4,134,310	5,952,306	43,115,598	50,178,517	541,683	618,745	10,997,386	298,955,632
Expected Return on Assets	(146,893,462)	(117,446,836)	(12,293,921)	(21,263,055)	(42,215,016)	(6,472,854)	(11,536,709)	(85,149,287)	(91,740,899)	(1,208,958)	(1,129,048)	(22,367,377)	(559,717,422)
Amortization of:									0				
- Transition (Asset)/Obligation	0	0	0	0	0	0	0	0	0	0	0	0	0
- Prior Service (Credit)/Cost	(8,229,802)	(7,965,089)	(523,474)	(358,630)	(1,996,849)	(99,861)	(19,294)	(1,960,896)	(1,098,573)	0	0	(9,464,668)	(31,717,136)
- Unrecognized (Gain)/Loss	29,296,895	31,922,974	1,728,165	3,574,831	6,916,077	1,663,931	2,274,928	20,750,953	23,085,778	102,729	63,996	10,652,624	132,033,881
Cost of curtailments	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of settlements	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - Before Purchase Accounting Adjustment	$ 4,029,086	$ 24,310,049	$ (4,010,742)	$ (2,058,575)	$ (3,078,478)	$ 712,477	$ (2,906,414)	$ 6,495,232	$ 2,531,787	$ (546,178)	$ (429,223)	$ (3,075,715)	$ 21,973,306
Purchase Accounting Adjustment	0	0	0	1,600,970	2,624,658	293,132	0	0	0	0	0	0	4,518,760
Net Periodic Benefit Cost - After Purchase Accounting Adjustment	$ 4,029,086	$ 24,310,049	$ (4,010,742)	$ (457,605)	$ (453,820)	$ 1,005,609	$ (2,906,414)	$ 6,495,232	$ 2,531,787	$ (546,178)	$ (429,223)	$ (3,075,715)	$ 26,492,066
Key Assumptions													
Measurement Date													December 31, 2017
Discount Rate													3.60%
Interest Crediting Rate													4.00%/4.00%
Long Term Rate of Return on Assets													6.50%
Salary Scale													11.50% to 3.50%
Expected Contributions, Jan. 2018	$ 45,625,440	$ 39,916,278	$ 1,155,288	$ 420,897	$ 8,462,789	$ 72,080	$ 427,234	$ 24,816,258	$ 19,995,884	$ 15,390	$ 92,462	$ 0	$ 141,000,000
Expected Contributions, Dec. 2018	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 7,000,000	$ 7,000,000
Other Information													
Expected (Net) Benefit Payments	$ 184,771,003	$ 161,824,430	$ 12,066,819	$ 28,740,435	$ 46,809,732	$ 7,106,296	$ 9,639,856	$ 84,711,260	$ 74,865,756	$ 949,220	$ 897,188	$ 29,293,110	$ 641,675,105
Market-Related Value of Assets (MRVA)	$ 2,306,264,645	$ 1,847,457,851	$ 194,013,131	$ 341,011,476	$ 664,352,097	$ 103,056,544	$ 181,893,587	$ 1,327,479,329	$ 1,428,941,678	$ 19,060,149	$ 17,727,444	$ 358,687,048	$ 8,789,944,979
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ (17,038,007)	$ 352,164	$ (5,215,433)	$ (5,274,776)	$ (7,997,706)	$ (851,593)	$ (5,162,048)	$ (12,294,825)	$ (19,455,418)	$ (648,907)	$ (493,219)	$ (4,263,671)	$ (78,343,439)
Sum of Amortization Payments	$ 21,067,093	$ 23,957,885	$ 1,204,691	$ 3,216,201	$ 4,919,228	$ 1,564,070	$ 2,255,634	$ 18,790,057	$ 21,987,205	$ 102,729	$ 63,996	$ 1,187,956	$ 100,316,745

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Duke Energy - All Legacy Nonqualified Plans

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Piedmont Natural Gas Company PNG	Plan Total
Funded Status, 1/1/2018												
Benefit Obligation	$ (13,428,966)	$ (169,714,303)	$ (4,003,552)	$ (3,749,394)	$ (3,257,393)	$ (141,008)	$ (16,181,379)	$ (34,253,105)	$ (47,120,539)	$ (34,695,139)	$ (4,203,604)	$ (330,748,382)
Fair Value of Assets	0	0	0	0	0	0	0	0	0	0	0	0
Funded Status	$ (13,428,966)	$ (169,714,303)	$ (4,003,552)	$ (3,749,394)	$ (3,257,393)	$ (141,008)	$ (16,181,379)	$ (34,253,105)	$ (47,120,539)	$ (34,695,139)	$ (4,203,604)	$ (330,748,382)
Unrecognized Items:												
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	(193,067)	(5,096,225)	(433,598)	(1,850)	(71,615)	0	(116,498)	(361,386)	(886,499)	0	0	(7,160,738)
Unrecognized (Gain)/Loss	4,677,476	59,401,804	339,112	776,239	(571,305)	52,175	3,057,664	8,555,426	13,626,116	6,347,304	1,419,621	97,681,632
Total Amount Unrecognized	$ 4,484,409	$ 54,305,579	$ (94,486)	$ 774,389	$ (642,920)	$ 52,175	$ 2,941,166	$ 8,194,040	$ 12,739,617	$ 6,347,304	$ 1,419,621	$ 90,520,894
Components of Benefit Cost, Fiscal 2018												
Service Cost	$ 666,601	$ 1,379,017	$ 74,980	$ 0	$ 2,929	$ 0	$ 14,937	$ 223,861	$ 67,295	$ 0	$ 0	$ 2,429,620
Expected Administrative Expenses	0	0	0	0	0	0	0	0	0	0	0	0
Interest Cost	479,922	5,964,901	145,955	129,475	111,175	4,888	560,646	1,192,398	1,639,327	1,208,955	142,823	11,580,465
Expected Return on Assets	0	0	0	0	0	0	0	0	0	0	0	0
Amortization of:												
- Transition (Asset)/Obligation	0	0	0	0	0	0	0	0	0	0	0	0
- Prior Service (Credit)/Cost	(48,178)	(1,311,307)	(83,735)	(1,058)	(16,387)	0	(29,430)	(97,545)	(239,600)	0	0	(1,827,240)
- Unrecognized (Gain)/Loss	370,732	4,801,729	26,878	61,524	(45,281)	4,135	242,347	767,713	892,455	388,840	113,513	7,624,585
Cost of curtailments	0	0	0	0	0	0	0	0	0	0	0	0
Cost of settlements	0	0	0	0	0	0	0	0	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - Before Purchase Accounting Adjustment	$ 1,469,077	$ 10,834,340	$ 164,078	$ 189,941	$ 52,436	$ 9,023	$ 788,500	$ 2,086,427	$ 2,359,477	$ 1,597,795	$ 256,336	$ 19,807,430
Purchase Accounting Adjustment	0	0	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - After Purchase Accounting Adjustment	$ 1,469,077	$ 10,834,340	$ 164,078	$ 189,941	$ 52,436	$ 9,023	$ 788,500	$ 2,086,427	$ 2,359,477	$ 1,597,795	$ 256,336	$ 19,807,430
Key Assumptions												
Measurement Date												December 31, 2017
Discount Rate												3.60%
Interest Crediting Rate												4.00%/4.00%
Long Term Rate of Return on Assets												N/A
Salary Scale												N/A
Expected Contributions	$ 1,542,445	$ 10,899,637	$ 48,879	$ 308,485	$ 347,333	$ 10,562	$ 1,256,763	$ 2,733,810	$ 3,331,400	$ 2,245,962	$ 476,834	$ 23,202,110
Other Information												
Expected (Net) Benefit Payments	$ 1,542,445	$ 10,899,637	$ 48,879	$ 308,485	$ 347,333	$ 10,562	$ 1,256,763	$ 2,733,810	$ 3,331,400	$ 2,245,962	$ 476,834	$ 23,202,110
Market-Related Value of Assets (MRVA)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ 1,146,523	$ 7,343,918	$ 220,935	$ 129,475	$ 114,104	$ 4,888	$ 575,583	$ 1,416,259	$ 1,706,622	$ 1,208,955	$ 142,823	$ 14,010,085
Sum of Amortization Payments	$ 322,554	$ 3,490,422	$ (56,857)	$ 60,466	$ (61,668)	$ 4,135	$ 212,917	$ 670,168	$ 652,855	$ 388,840	$ 113,513	$ 5,797,345

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Duke Energy - All Legacy Postretirement Welfare Plans

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Progress Fuels Corporation	Piedmont Natural Gas Company PNG	Plan Total
Funded Status, 1/1/2018													
Benefit Obligation	$ (188,345,206)	$ (123,825,908)	$ (12,317,842)	$ (24,253,933)	$ (76,564,040)	$ (6,050,852)	$ (6,449,740)	$ (184,738,006)	$ (156,496,425)	$ (730,715)	$ (989,366)	$ (32,415,554)	$ (813,177,587)
Fair Value of Assets	132,048,851	35,732,639	1,764,500	5,658,582	9,532,143	1,431,637	6,683,360	77,958	629,743	(5,212)	(7,632)	31,616,670	225,163,239
Funded Status	$ (56,296,355)	$ (88,093,269)	$ (10,553,342)	$ (18,595,351)	$ (67,031,897)	$ (4,619,215)	$ 233,620	$ (184,660,048)	$ (155,866,682)	$ (735,927)	$ (996,998)	$ (798,884)	$ (588,014,348)
Unrecognized Items:													
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	(34,761,841)	(20,187,313)	(684,360)	(1,961,624)	(4,143,836)	(1,035,967)	(317,686)	(11,035,877)	(21,488,833)	0	0	(9,835,884)	(105,453,221)
Unrecognized (Gain)/Loss	(9,725,240)	(3,874,256)	(7,945,711)	(9,110,093)	(59,884,207)	(3,796,686)	(1,264,395)	91,068,844	70,007,256	(163,165)	(217,356)	6,206,928	71,301,919
Total Amount Unrecognized	$ (44,487,081)	$ (24,061,569)	$ (8,630,071)	$ (11,071,717)	$ (64,028,043)	$ (4,832,653)	$ (1,582,081)	$ 80,032,967	$ 48,518,423	$ (163,165)	$ (217,356)	$ (3,628,956)	$ (34,151,302)
Components of Benefit Cost, Fiscal 2018													
Service Cost	$ 1,431,235	$ 1,782,753	$ 19,536	$ 305,824	$ 582,027	$ 202,104	$ 4,858	$ 331,243	$ 647,599	$ 0	$ 0	$ 646,667	$ 5,953,846
Expected Administrative Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Cost	6,531,124	4,286,180	409,055	837,751	2,610,957	209,688	217,761	6,385,290	5,400,042	25,107	34,001	1,154,175	28,101,131
Expected Return on Assets	(7,593,487)	(1,828,735)	(69,612)	(329,144)	(321,311)	(68,721)	(389,183)	(4,006)	(39,455)	332	486	(1,813,348)	(12,456,184)
Amortization of:	0	0	0	0	0	0	0	0	0	0	0	0	0
- Transition (Asset)/Obligation	0	0	0	0	0	0	0	0	0	0	0	0	0
- Prior Service (Credit)/Cost	(4,758,457)	(3,177,038)	(119,245)	(455,837)	(940,730)	(236,251)	(61,947)	(1,174,101)	(6,406,020)	0	0	(1,993,684)	(19,323,310)
- Unrecognized (Gain)/Loss	2,580,370	760,903	120,961	313,093	162,075	30,942	137,037	423,445	634,474	(999)	879	417,843	5,581,023
Cost of curtailments	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of settlements	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - Before Purchase Accounting Adjustment	$ (1,809,215)	$ 1,824,063	$ 360,695	$ 671,687	$ 2,093,018	$ 137,762	$ (91,474)	$ 5,961,871	$ 236,640	$ 24,440	$ 35,366	$ (1,588,347)	$ 7,856,506
Purchase Accounting Adjustment	0	0	0	1,584,346	5,019,725	255,422	0	0	0	0	0	0	6,859,493
Net Periodic Benefit Cost - After Purchase Accounting Adjustment	$ (1,809,215)	$ 1,824,063	$ 360,695	$ 2,256,033	$ 7,112,743	$ 393,184	$ (91,474)	$ 5,961,871	$ 236,640	$ 24,440	$ 35,366	$ (1,588,347)	$ 14,715,999
Key Assumptions													
Measurement Date													December 31, 2017
Discount Rate													3.60%
Interest Crediting Rate													N/A
Long Term Rate of Return on Assets - 401(h) only and Union VEBA													6.50%
Long Term Rate of Return on Assets - VEBA I and Non-Union VEBA													5.00%/4.225%
Salary Scale													N/A
Health Care Cost Trend Rate													7.00%-->4.75%
Expected Contributions	$ 418,873	$ 3,156,400	$ 629,472	$ 1,622,829	$ 385,331	$ 161,803	$ 8,637	$ 15,509,200	$ 14,392,602	$ 67,220	$ 90,627	$ 0	$ 36,442,994
Other Information													
Expected (Net) Benefit Payments	$ 16,861,708	$ 13,213,066	$ 1,966,873	$ 2,600,776	$ 9,321,363	$ 864,197	$ 818,554	$ 15,537,465	$ 14,413,138	$ 67,220	$ 90,627	$ 2,021,460	$ 77,776,447
Market-Related Value of Assets (MRVA)	$ 129,846,230	$ 35,190,262	$ 1,729,091	$ 5,545,028	$ 9,340,856	$ 1,402,908	$ 6,565,993	$ 76,481	$ 617,106	$ (5,107)	$ (7,479)	$ 31,616,670	$ 221,918,039
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ 368,872	$ 4,240,198	$ 358,979	$ 814,431	$ 2,871,673	$ 343,071	$ (166,564)	$ 6,712,527	$ 6,008,186	$ 25,439	$ 34,487	$ (12,506)	$ 21,598,793
Sum of Amortization Payments	$ (2,178,087)	$ (2,416,135)	$ 1,716	$ (142,744)	$ (778,655)	$ (205,309)	$ 75,090	$ (750,656)	$ (5,771,546)	$ (999)	$ 879	$ (1,575,841)	$ (13,742,287)

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Duke Energy Retirement Cash Balance Plan

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Piedmont Natural Gas Company PNG	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Progress Fuels Corporation	Plan Total
Funded Status, 1/1/2018													
Benefit Obligation	$ (1,197,466,282)	$ (1,036,195,408)	$ (21,344,462)	$ (83,731,342)	$ (313,213,847)	$ (206,399,827)	$ (46,177,437)	$ 0	$ (559,608,107)	$ (162,554,524)	$ 0	$ 0	$ (3,626,691,236)
Fair Value of Assets	1,411,357,701	872,932,927	44,616,626	48,271,265	368,226,569	170,388,544	27,918,194	508,291	650,846,218	200,651,974	0	0	3,795,718,309
Funded Status	$ 213,891,419	$ (163,262,481)	$ 23,272,164	$ (35,460,077)	$ 55,012,722	$ (36,011,283)	$ (18,259,243)	$ 508,291	$ 91,238,111	$ 38,097,450	$ 0	$ 0	$ 169,027,073
Unrecognized Items:													
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	(37,671,669)	(47,014,210)	(2,674,823)	(2,622,264)	(69,013,600)	(15,690,297)	(728,740)	(136,993)	(7,235,185)	(3,299,542)	0	0	(186,087,323)
Unrecognized (Gain)/Loss	262,957,821	277,452,682	990,876	19,069,703	141,846,220	38,134,588	12,698,557	111,903	161,669,106	54,463,671	0	0	969,395,127
Total Amount Unrecognized	$ 225,286,152	$ 230,438,472	$ (1,683,947)	$ 16,447,439	$ 72,832,620	$ 22,444,291	$ 11,969,817	$ (25,090)	$ 154,433,921	$ 51,164,129	$ 0	$ 0	$ 783,307,804
Components of Benefit Cost, Fiscal 2018													
Service Cost	$ 55,924,803	$ 46,066,590	$ 1,460,413	$ 3,041,051	$ 6,786,145	$ 9,959,456	$ 1,387,277	$ 241,621	$ 28,483,687	$ 8,168,630	$ 0	$ 0	$ 161,519,673
Expected Administrative Expenses	1,227,182	759,019	38,794	41,972	320,175	148,154	24,275	442	565,914	174,468	0	0	3,300,395
Interest Cost	43,368,699	37,321,079	790,300	3,029,732	10,997,386	7,585,830	1,673,362	8,698	20,541,493	6,024,698	0	0	131,341,277
Expected Return on Assets	(89,144,234)	(54,899,830)	(2,843,801)	(2,913,688)	(22,367,377)	(10,969,511)	(1,701,711)	(59,939)	(41,674,735)	(13,273,977)	(1,000)	(6,010)	(239,855,813)
Amortization of:													
- Transition (Asset)/Obligation	0	0	0	0	0	0	0	0	0	0	0	0	0
- Prior Service (Credit)/Cost	(8,229,802)	(7,965,089)	(523,474)	(358,630)	(9,464,668)	(1,996,849)	(99,861)	(19,294)	(1,960,896)	(814,592)	0	0	(31,433,155)
- Unrecognized (Gain)/Loss	21,076,547	21,114,973	151,061	1,429,884	10,652,624	2,994,048	944,459	8,802	12,562,721	3,832,468	0	0	74,767,587
Cost of curtailments	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of settlements	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - Before Purchase Accounting Adjustment	$ 24,223,195	$ 42,396,742	$ (926,707)	$ 4,270,321	$ (3,075,715)	$ 7,721,128	$ 2,227,801	$ 180,330	$ 18,518,184	$ 4,111,695	$ (1,000)	$ (6,010)	$ 99,639,964
Purchase Accounting Adjustment	0	0	0	1,600,970	0	2,624,658	293,132	0	0	0	0	0	4,518,760
Net Periodic Benefit Cost - After Purchase Accounting Adjustment	$ 24,223,195	$ 42,396,742	$ (926,707)	$ 5,871,291	$ (3,075,715)	$ 10,345,786	$ 2,520,933	$ 180,330	$ 18,518,184	$ 4,111,695	$ (1,000)	$ (6,010)	$ 104,158,724
Key Assumptions													
Measurement Date													December 31, 2017
Discount Rate													3.60%
Interest Crediting Rate													4.00%/4.00%
Long Term Rate of Return on Assets													6.50%
Salary Scale													11.50% to 3.50%
Expected Contributions, Jan. 2018	$ 45,625,440	$ 39,916,278	$ 1,155,288	$ 420,897	$ 0	$ 8,462,789	$ 72,080	$ 427,234	$ 24,816,258	$ 6,995,884	$ 15,390	$ 92,462	$ 128,000,000
Expected Contributions, Dec. 2018	$ 0	$ 0	$ 0	$ 0	$ 7,000,000	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 7,000,000
Other Information													
Expected (Net) Benefit Payments	$ 98,278,933	$ 91,943,663	$ 1,719,397	$ 5,272,984	$ 29,293,110	$ 11,384,242	$ 2,184,182	$ 0	$ 35,301,641	$ 6,800,993	$ 0	$ 0	$ 282,179,145
Market-Related Value of Assets (MRVA)	$ 1,374,794,137	$ 850,318,151	$ 43,460,758	$ 47,020,718	$ 358,687,048	$ 165,974,346	$ 27,194,927	$ 495,123	$ 633,984,966	$ 200,651,974	$ 0	$ 0	$ 3,702,582,148
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ 11,376,450	$ 29,246,858	$ (554,294)	$ 3,199,067	$ (4,263,671)	$ 6,723,929	$ 1,383,203	$ 190,822	$ 7,916,359	$ 1,093,819	$ (1,000)	$ (6,010)	$ 56,305,532
Sum of Amortization Payments	$ 12,846,745	$ 13,149,884	$ (372,413)	$ 1,071,254	$ 1,187,956	$ 997,199	$ 844,598	$ (10,492)	$ 10,601,825	$ 3,017,876	$ 0	$ 0	$ 43,334,432
Amortization Period for Gains/Losses	9.259	9.259	9.259	9.259	9.259	9.259	9.259	9.259	9.259	9.259	0	0	9.259

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Duke Energy Retirement Cash Balance Plan

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Piedmont Natural Gas Company PNG	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Progress Fuels Corporation	Plan Total
Development of Market-Related Value of Assets											Percent Deferred		Asset (Gain)/Loss
Fiscal 2017											80%		($185,222,115)
Fiscal 2016											60%		($20,317,757)
Fiscal 2015											40%		$228,598,518
Fiscal 2014											20%		($121,036,113)
Deferred Asset (Gain)/Loss (Non-Florida), 1/1/2018													(93,136,161)
Fair Value of Assets (FVA) (Non-Florida), 1/1/2018													3,595,066,335
Fair Value of Assets (FVA) (Florida), 1/1/2018													200,651,974
Market-Related Value of Assets (MRVA), 1/1/2018													3,702,582,148
Amortization of Unrecognized (Gain)/Loss													
Unrecognized (Gain)/Loss, 1/1/2018													969,395,127
Deferred Asset Gain/(Loss),1/1/2018													93,136,161
Net (Gain)/Loss for expense													1,062,531,288
Corridor (10% of greater of MRVA and PBO)													370,258,215
(Gain)/Loss Subject to Amortization													692,273,073
Amortization Period													9.259
Annual Amortization													$ 74,767,585
Prior Service Cost													
3+3 Window, EGTRRA Sunset, Three Year Vesting (CGEU)	0	0	0	0	0	0	0	28	0	0	0	0	28
Minimum Formula (CGEU)	0	0	0	0	0	0	0	313	0	0	0	0	313
UWUA Plan Change (CGEU)	(637)	(45,393)	0	(7,159)	0	(3)	(2,990)	0	8	0	0	0	(56,174)
IBEW 1347 Choice (CGEU)	(739)	(52,662)	(1)	(8,388)	0	0	(7,330)	0	9	0	0	0	(69,111)
Cash Balance Changes for Certain Union Groups (CGEU)	0	0	0	0	0	0	0	82,635	0	0	0	0	82,635
Plan Change 1/1/2015 (CGEU)	(8,777)	(705,744)	(142,032)	(257,609)	0	0	(166,441)	0	38	0	0	0	(1,280,565)
Plan Change 1/1/2016 (CGEU)	(8,462)	(676,496)	(5,069)	(223,420)	0	0	(107,918)	0	36	0	0	0	(1,021,329)
Plan Change 1/1/2017 (CGEU)	(2,588)	(227,235)	0	(242,711)	0	0	(39,864)	0	10	0	0	0	(512,388)
Interest Cred rate from variable to fixed 4% (RCBP)	(25,362,568)	(11,844,778)	(1,496,295)	(205,200)	0	(104,496)	(22,224)	(181,581)	(393,349)	(127,350)	0	0	(39,737,841)
3+3 Window, EGTRRA Sunset, Three Year Vesting (RCBP)	0	0	0	0	0	0	0	903	0	0	0	0	903
Plan Change 1/1/2017 (RCBP)	(3,534,221)	(25,579,551)	(841,269)	(1,615,162)	0	(12,913,682)	(376,098)	0	(125,498)	(352,142)	0	0	(45,337,623)
Choice Base (RCBP)	(7,127)	(58,304)	(124)	(1,376)	0	(522,127)	(135)	0	(113)	(351)	0	0	(589,657)
Plan Amendment 1/1/2014 (RCBP)	(6,775,566)	(3,687,269)	(190,033)	(31,330)	0	0	(4,697)	(39,291)	(105,141)	(36,562)	0	0	(10,869,889)
Plan Change 1/1/2015 (RCBP)	(776,006)	(56,063)	0	(364)	0	0	(36)	0	(10,916)	(2,519)	0	0	(845,904)
Interest Cred Rate from 5% to 4% (RCBP)	(503,155)	(1,723,830)	0	(12,485)	0	0	(425)	0	(2,477,007)	(601,092)	0	0	(5,317,994)
Plan Change 1/1/2014 (RCBP)	(640,008)	(1,847,400)	0	(13,360)	0	0	(456)	0	(4,123,037)	(2,174,706)	0	0	(8,798,967)
Plan Change 1/1/2016 (RCBP)	(51,813)	(509,485)	0	(3,700)	0	(2,149,989)	(126)	0	(226)	(4,821)	0	0	(2,720,160)
Base 1 (PNG)	0	0	0	0	(6,745,346)	0	0	0	0	0	0	0	(6,745,346)
Base 2 (PNG)	0	0	0	0	(1,341,191)	0	0	0	0	0	0	0	(1,341,191)
Plan Change 1/1/2018 (PNG)	0	0	0	0	(60,927,063)	0	0	0	0	0	0	0	(60,927,063)
Total unamortized balance	(37,671,669)	(47,014,210)	(2,674,823)	(2,622,264)	(69,013,600)	(15,690,297)	(728,740)	(136,993)	(7,235,185)	(3,299,542)	0	0	(186,087,323)

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Duke Energy Retirement Cash Balance Plan

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Piedmont Natural Gas Company PNG	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Progress Fuels Corporation	Plan Total
Amortization													
3+3 Window, EGTRRA Sunset, Three Year Vesting (CGEU)	0	0	0	0	0	0	0	28	0	0	0	0	28
Minimum Formula (CGEU)	0	0	0	0	0	0	0	313	0	0	0	0	313
UWUA Plan Change (CGEU)	(253)	(18,012)	0	(2,841)	0	0	(1,188)	0	3	0	0	0	(22,291)
IBEW 1347 Choice (CGEU)	(268)	(19,217)	(1)	(3,061)	0	0	(2,674)	0	3	0	0	0	(25,218)
Cash Balance Changes for Certain Union Groups (CGEU)	0	0	0	0	0	0	0	30,606	0	0	0	0	30,606
Plan Change 1/1/2015 (CGEU)	(1,375)	(110,548)	(31,394)	(40,352)	0	0	(26,071)	0	6	0	0	0	(209,734)
Plan Change 1/1/2016 (CGEU)	(1,102)	(88,124)	(660)	(29,104)	0	0	(14,058)	0	5	0	0	0	(133,043)
Plan Change 1/1/2017 (CGEU)	(298)	(26,090)	0	(27,867)	0	0	(4,576)	0	1	0	0	0	(58,830)
Interest Cred rate from variable to fixed 4% (RCBP)	(5,978,917)	(2,792,263)	(352,734)	(48,374)	0	(24,634)	(5,239)	(42,807)	(92,728)	(30,021)	0	0	(9,367,717)
3+3 Window, EGTRRA Sunset, Three Year Vesting (RCBP)	0	0	0	0	0	0	0	517	0	0	0	0	517
Plan Change 1/1/2017 (RCBP)	(420,963)	(3,046,795)	(100,204)	(192,383)	0	(1,538,156)	(44,797)	0	(14,949)	(41,944)	0	0	(5,400,191)
Choice Base (RCBP)	(1,655)	(13,528)	(28)	(319)	0	(121,143)	(31)	0	(26)	(82)	0	0	(136,812)
Plan Amendment 1/1/2014 (RCBP)	(1,371,017)	(746,107)	(38,453)	(6,339)	0	0	(951)	(7,951)	(21,275)	(7,398)	0	0	(2,199,491)
Plan Change 1/1/2015 (RCBP)	(123,417)	(8,916)	0	(59)	0	0	(6)	0	(1,737)	(400)	0	0	(134,535)
Interest Cred Rate from 5% to 4% (RCBP)	(164,969)	(565,189)	0	(4,094)	0	0	(139)	0	(812,133)	(197,081)	0	0	(1,743,605)
Plan Change 1/1/2014 (RCBP)	(158,027)	(456,147)	0	(3,299)	0	0	(113)	0	(1,018,033)	(536,965)	0	0	(2,172,584)
Plan Change 1/1/2016 (RCBP)	(7,541)	(74,153)	0	(538)	0	(312,916)	(18)	0	(33)	(701)	0	0	(395,900)
PNG Base 1 (PNG)	0	0	0	0	(1,892,986)	0	0	0	0	0	0	0	(1,892,986)
PNG Base 2 (PNG)	0	0	0	0	(304,584)	0	0	0	0	0	0	0	(304,584)
Plan Change 1/1/2018 (PNG)	0	0	0	0	(7,267,098)	0	0	0	0	0	0	0	(7,267,098)
Total unamortized balance	(8,229,802)	(7,965,089)	(523,474)	(358,630)	(9,464,668)	(1,996,849)	(99,861)	(19,294)	(1,960,896)	(814,592)	0	0	(31,433,155)
Years remaining													
3+3 Window, EGTRRA Sunset, Three Year Vesting (CGEU)													0.750
Minimum Formula (CGEU)													0.730
UWUA Plan Change (CGEU)													2.520
IBEW 1347 Choice (CGEU)													2.740
Cash Balance Changes for Certain Union Groups (CGEU)													2.700
Plan Change 1/1/2015 (CGEU)													6.384
Plan Change 1/1/2016 (CGEU)													7.677
Plan Change 1/1/2017 (CGEU)													8.710
Interest Cred rate from variable to fixed 4% (RCBP)													4.242
3+3 Window, EGTRRA Sunset, Three Year Vesting (RCBP)													1.750
Plan Change 1/1/2017 (RCBP)													8.396
Choice Base (RCBP)													4.310
Plan Amendment 1/1/2014 (RCBP)													4.942
Plan Change 1/1/2015 (RCBP)													6.288
Interest Cred Rate from 5% to 4% (RCBP)													3.050
Plan Change 1/1/2014 (RCBP)													4.050
Plan Change 1/1/2016 (RCBP)													6.871
PNG Base 1 (PNG)													3.563
PNG Base 2 (PNG)													4.403
Plan Change 1/1/2018 (PNG)													8.384

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Duke Energy Legacy Pension Plan

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corporation	Progress Fuels Corporation	Plan Total
Funded Status, 1/1/2018												
Benefit Obligation	$ (832,002,125)	$ (941,888,569)	$ (133,998,719)	$ (277,833,507)	$ (462,793,168)	$ (70,798,952)	$ (169,877,533)	$ (651,544,841)	$ (529,482,925)	$ (15,517,168)	$ (17,631,996)	$ (4,103,369,503)
Fair Value of Assets	960,648,545	1,028,374,805	155,268,381	303,199,931	513,989,286	78,237,960	187,080,718	715,217,868	578,050,105	19,060,149	17,727,444	4,556,855,192
Funded Status	$ 128,646,420	$ 86,486,236	$ 21,269,662	$ 25,366,424	$ 51,196,118	$ 7,439,008	$ 17,203,185	$ 63,673,027	$ 48,567,180	$ 3,542,981	$ 95,448	$ 453,485,689
Unrecognized Items:												
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	0	0	0	0	0	0	0	0	0	0	0	0
Unrecognized (Gain)/Loss	180,305,772	244,191,332	35,474,234	45,451,722	84,335,752	15,958,367	52,066,761	186,941,882	176,277,950	2,617,893	1,630,852	1,025,252,517
Total Amount Unrecognized	$ 180,305,772	$ 244,191,332	$ 35,474,234	$ 45,451,722	$ 84,335,752	$ 15,958,367	$ 52,066,761	$ 186,941,882	$ 176,277,950	$ 2,617,893	$ 1,630,852	$ 1,025,252,517
Components of Benefit Cost, Fiscal 2018												
Service Cost	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Expected Administrative Expenses	925,787	991,056	149,634	292,197	495,337	75,399	180,292	689,263	557,073	18,368	17,084	4,391,490
Interest Cost	28,408,984	32,661,256	4,639,347	9,583,327	16,028,533	2,460,948	5,943,608	22,574,105	18,348,273	541,683	618,745	141,808,809
Expected Return on Assets	(57,749,228)	(62,547,006)	(9,450,120)	(18,349,367)	(31,245,505)	(4,771,143)	(11,476,770)	(43,474,552)	(36,276,837)	(1,207,958)	(1,123,038)	(277,671,524)
Amortization of:												
- Transition (Asset)/Obligation	0	0	0	0	0	0	0	0	0	0	0	0
- Prior Service (Credit)/Cost	0	0	0	0	0	0	0	0	0	0	0	0
- Unrecognized (Gain)/Loss	8,220,348	10,808,001	1,577,104	2,144,947	3,922,029	719,472	2,266,126	8,188,232	6,917,318	102,729	63,996	44,930,302
Cost of curtailments	0	0	0	0	0	0	0	0	0	0	0	0
Cost of settlements	0	0	0	0	0	0	0	0	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - Before Purchase Accounting Adjustment	$ (20,194,109)	$ (18,086,693)	$ (3,084,035)	$ (6,328,896)	$ (10,799,606)	$ (1,515,324)	$ (3,086,744)	$ (12,022,952)	$ (10,454,173)	$ (545,178)	$ (423,213)	$ (86,540,923)
Purchase Accounting Adjustment	0	0	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - After Purchase Accounting Adjustment	$ (20,194,109)	$ (18,086,693)	$ (3,084,035)	$ (6,328,896)	$ (10,799,606)	$ (1,515,324)	$ (3,086,744)	$ (12,022,952)	$ (10,454,173)	$ (545,178)	$ (423,213)	$ (86,540,923)
Key Assumptions												
Measurement Date												December 31, 2017
Discount Rate												3.60%
Interest Crediting Rate												4.00%/4.00%
Long Term Rate of Return on Assets												6.50%
Salary Scale												11.50% to 3.50%
Expected Contributions, Jan. 2018	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Expected Contributions, Dec. 2018	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Other Information												
Expected (Net) Benefit Payments	$ 86,492,070	$ 69,880,767	$ 10,347,422	$ 23,467,451	$ 35,425,490	$ 4,922,114	$ 9,639,856	$ 49,409,619	$ 39,970,760	$ 949,220	$ 897,188	$ 331,401,957
Market-Related Value of Assets (MRVA)	$ 931,470,508	$ 997,139,700	$ 150,552,373	$ 293,990,758	$ 498,377,751	$ 75,861,617	$ 181,398,464	$ 693,494,363	$ 578,050,105	$ 19,060,149	$ 17,727,444	$ 4,437,123,232
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ (28,414,457)	$ (28,894,694)	$ (4,661,139)	$ (8,473,843)	$ (14,721,635)	$ (2,234,796)	$ (5,352,870)	$ (20,211,184)	$ (17,371,491)	$ (647,907)	$ (487,209)	$ (131,471,225)
Sum of Amortization Payments	$ 8,220,348	$ 10,808,001	$ 1,577,104	$ 2,144,947	$ 3,922,029	$ 719,472	$ 2,266,126	$ 8,188,232	$ 6,917,318	$ 102,729	$ 63,996	$ 44,930,302
Amortization Period for Gains/Losses	15.608	15.608	15.608	15.608	15.608	15.608	15.608	15.608	15.608	15.608	15.608	15.608

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Duke Energy Legacy Pension Plan

	Percent Deferred	Asset (Gain)/Loss
Development of Market-Related Value of Assets		
Fiscal 2017	80%	($222,162,374)
Fiscal 2016	60%	($38,972,909)
Fiscal 2015	40%	$278,653,469
Fiscal 2014	20%	($150,398,515)
Deferred Asset (Gain)/Loss (Non-Florida), 1/1/2018		(119,731,960)
Fair Value of Assets (FVA) (Non-Florida), 1/1/2018		3,942,017,494
Fair Value of Assets (FVA) (Florida), 1/1/2018		614,837,698
Market-Related Value of Assets (MRVA), 1/1/2018		4,437,123,232
Amortization of Unrecognized (Gain)/Loss		
Unrecognized (Gain)/Loss, 1/1/2018		1,025,252,517
Deferred Asset Gain/(Loss),1/1/2018		119,731,960
Net (Gain)/Loss for expense		1,144,984,477
Corridor (10% of greater of MRVA and PBO)		443,712,323
(Gain)/Loss Subject to Amortization		701,272,154
Amortization Period		15.608
Annual Amortization		$ 44,930,302

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation

	Duke Energy Florida / Plan Total 802
Funded Status, 1/1/2018	
Benefit Obligation	$ (718,142,777)
Fair Value of Assets	650,239,599
Funded Status	$ (67,903,178)
Unrecognized Items:	
Transition (Asset)/Liability	$ 0
Prior Service (Credit)/Cost	(1,348,968)
Unrecognized (Gain)/Loss	189,124,983
Total Amount Unrecognized	$ 187,776,015
Components of Benefit Cost, Fiscal 2018	
Service Cost	$ 12,600,762
Expected Administrative Expenses	606,031
Interest Cost	25,805,546
Expected Return on Assets	(42,190,085)
Amortization of:	
- Transition (Asset)/Obligation	0
- Prior Service (Credit)/Cost	(283,981)
- Unrecognized (Gain)/Loss	12,335,992
Cost of curtailments	0
Cost of settlements	0
Cost of special/contractual termination benefits	0
Net Periodic Benefit Cost - Before Purchase Accounting Adjustment	$ 8,874,265
Purchase Accounting Adjustment	0
Net Periodic Benefit Cost - After Purchase Accounting Adjustment	$ 8,874,265
Key Assumptions	
Measurement Date	December 31, 2017
Discount Rate	3.60%
Interest Crediting Rate	4.00%
Long Term Rate of Return on Assets	6.50%
Salary Scale	11.50% to 3.50%
Expected Contributions, Jan. 2018	$ 13,000,000
Expected Contributions, Dec. 2018	$ 0
Other Information	
Expected (Net) Benefit Payments	$ 28,094,003
Market-Related Value of Assets (MRVA)	$ 650,239,599
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ (3,177,746)
Sum of Amortization Payments	$ 12,052,011
Amortization Period for Gains/Losses	9.510

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation

	Duke Energy Florida / Plan Total 802
Development of Market-Related Value of Assets	Asset (Gain)/Loss
Deferred Asset (Gain)/Loss, 1/1/2018	$ 0
Fair Value of Assets (FVA), 1/1/2018	650,239,599
Market-Related Value of Assets (MRVA), 1/1/2018	650,239,599
Amortization of Unrecognized (Gain)/Loss	
Unrecognized (Gain)/Loss, 1/1/2018	$ 189,124,983
Deferred Asset Gain/(Loss),1/1/2018	0
Net (Gain)/Loss for expense	189,124,983
Corridor (10% of greater of MRVA and PBO)	71,814,278
(Gain)/Loss Subject to Amortization	$ 117,310,705
Amortization Period	9.510
Annual Amortization	$ 12,335,992
Prior Service Cost	
Interest Cred Rate from 5% to 4%	$ (344,779)
Plan Change 1/1/2014	(1,004,189)
Total unamortized balance	$ (1,348,968)
Amortization	
Interest Cred Rate from 5% to 4%	$ (85,131)
Plan Change 1/1/2014	(198,850)
Total amortization	$ (283,981)
Years remaining	
Interest Cred Rate from 5% to 4%	4.050
Plan Change 1/1/2014	5.050

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Duke Energy Executive Cash Balance Plan

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Funded Status, 1/1/2018										
Benefit Obligation	$ (13,428,966)	$ (136,404,239)	$ (4,003,552)	$ (3,749,394)	$ (3,257,393)	$ (141,008)	$ (16,181,379)	$ (8,714,309)	$ (5,209,936)	$ (191,090,176)
Fair Value of Assets	0	0	0	0	0	0	0	0	0	0
Funded Status	$ (13,428,966)	$ (136,404,239)	$ (4,003,552)	$ (3,749,394)	$ (3,257,393)	$ (141,008)	$ (16,181,379)	$ (8,714,309)	$ (5,209,936)	$ (191,090,176)
Unrecognized Items:										
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	(193,067)	(5,096,225)	(433,598)	(1,850)	(71,615)	0	(116,498)	(361,386)	(886,499)	(7,160,738)
Unrecognized (Gain)/Loss	4,677,476	45,287,702	339,112	776,239	(571,305)	52,175	3,057,664	234,349	2,220,152	56,073,564
Total Amount Unrecognized	$ 4,484,409	$ 40,191,477	$ (94,486)	$ 774,389	$ (642,920)	$ 52,175	$ 2,941,166	$ (127,037)	$ 1,333,653	$ 48,912,826
Components of Benefit Cost, Fiscal 2018										
Service Cost	$ 666,601	$ 1,379,017	$ 74,980	$ 0	$ 2,929	$ 0	$ 14,937	$ 223,861	$ 67,295	$ 2,429,620
Expected Administrative Expenses	0	0	0	0	0	0	0	0	0	0
Interest Cost	479,922	4,816,516	145,955	129,475	111,175	4,888	560,646	313,632	186,317	6,748,526
Expected Return on Assets	0	0	0	0	0	0	0	0	0	0
Amortization of:										
- Transition (Asset)/Obligation	0	0	0	0	0	0	0	0	0	0
- Prior Service (Credit)/Cost	(48,178)	(1,311,307)	(83,735)	(1,058)	(16,387)	0	(29,430)	(97,545)	(239,600)	(1,827,240)
- Unrecognized (Gain)/Loss	370,732	3,589,453	26,878	61,524	(45,281)	4,135	242,347	18,574	175,967	4,444,329
Cost of curtailments	0	0	0	0	0	0	0	0	0	0
Cost of settlements	0	0	0	0	0	0	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - Before Purchase Accounting Adjustment	$ 1,469,077	$ 8,473,679	$ 164,078	$ 189,941	$ 52,436	$ 9,023	$ 788,500	$ 458,522	$ 189,979	$ 11,795,235
Purchase Accounting Adjustment	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - After Purchase Accounting Adjustment	$ 1,469,077	$ 8,473,679	$ 164,078	$ 189,941	$ 52,436	$ 9,023	$ 788,500	$ 458,522	$ 189,979	$ 11,795,235
Key Assumptions										
Measurement Date										December 31, 2017
Discount Rate										3.60%
Interest Crediting Rate										4.00%/4.00%
Long Term Rate of Return on Assets										N/A
Salary Scale										N/A
Expected Contributions	$ 1,542,445	$ 8,053,495	$ 48,879	$ 308,485	$ 347,333	$ 10,562	$ 1,256,763	$ 456,403	$ 205,344	$ 12,229,709
Other Information										
Expected (Net) Benefit Payments	$ 1,542,445	$ 8,053,495	$ 48,879	$ 308,485	$ 347,333	$ 10,562	$ 1,256,763	$ 456,403	$ 205,344	$ 12,229,709
Market-Related Value of Assets (MRVA)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ 1,146,523	$ 6,195,533	$ 220,935	$ 129,475	$ 114,104	$ 4,888	$ 575,583	$ 537,493	$ 253,612	$ 9,178,146
Sum of Amortization Payments	$ 322,554	$ 2,278,146	$ (56,857)	$ 60,466	$ (61,668)	$ 4,135	$ 212,917	$ (78,971)	$ (63,633)	$ 2,617,089
Amortization Period for Gains/Losses	8.317	8.317	8.317	8.317	8.317	8.317	8.317	8.317	8.317	8.317

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Duke Energy Executive Cash Balance Plan

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Amortization of Unrecognized (Gain)/Loss										
Unrecognized (Gain)/Loss, 1/1/2018										$ 56,073,564
Deferred Asset Gain/(Loss),1/1/2018										0
Net (Gain)/Loss for expense										56,073,564
Corridor (10% of greater of MRVA and PBO)										19,109,018
(Gain)/Loss Subject to Amortization										$ 36,964,546
Amortization Period										8.317
Annual Amortization										$ 4,444,329
Prior Service Cost										
Restoration - Interest Cred Rate from 5% to 4%	$ (655)	$ (5,564)	$ 0	$ 0	$ 0	$ 0	$ 0	$ (463)	$ (260)	$ (6,942)
Restoration - Plan Change 1/1/2014	(207)	(10,472)	0	0	0	0	0	(2,659)	(382)	(13,720)
ECBP - Plan Change	(194,513)	(38,589)	(29,499)	0	(2)	0	(85,203)	(2,613)	0	(350,419)
ECBP - SSERP Bases	0	(3,655,984)	0	0	0	0	0	(355,069)	(885,857)	(4,896,910)
ECBP - 1/1/2014 Plan Change	0	(2,232)	(11,443)	0	(5)	0	(8,024)	(582)	0	(22,286)
CExcess - Excess Plan-EGTRRA/Vesting	(1,401)	(210,040)	0	(1,850)	(11,914)	0	(3,501)	0	0	(228,706)
CExcess - Excess Plan-Special Execs	1,312	0	0	0	0	0	0	0	0	1,312
CExcess - Plan Change	(3,963)	(6,519)	(150,197)	0	0	0	(19,770)	0	0	(180,449)
CExcess - 1/1/2014 Plan Change	(1,150)	0	(19,415)	0	0	0	0	0	0	(20,565)
2016 ECBP - Plan Change - Choice Pay Freeze	7,510	(1,166,825)	(223,044)	0	(59,694)	0	0	0	0	(1,442,053)
Total unamortized balance	$ (193,067)	$ (5,096,225)	$ (433,598)	$ (1,850)	$ (71,615)	$ 0	$ (116,498)	$ (361,386)	$ (886,499)	$ (7,160,738)
Amortization										
Restoration - Interest Cred Rate from 5% to 4%	$ (214)	$ (1,820)	$ 0	$ 0	$ 0	$ 0	$ 0	$ (151)	$ (84)	$ (2,269)
Restoration - Plan Change 1/1/2014	(52)	(2,585)	0	0	0	0	0	(657)	(94)	(3,388)
ECBP - Plan Change	(48,398)	(9,602)	(7,340)	0	(1)	0	(21,199)	(650)	0	(87,190)
ECBP - SSERP Bases	0	(988,102)	0	0	0	0	0	(95,964)	(239,422)	(1,323,488)
ECBP - 1/1/2014 Plan Change	0	(474)	(2,424)	0	(1)	0	(1,700)	(123)	0	(4,722)
CExcess - Excess Plan-EGTRRA/Vesting	(800)	(120,021)	0	(1,058)	(6,808)	0	(1,999)	0	0	(130,686)
CExcess - Excess Plan-Special Execs	1,213	0	0	0	0	0	0	0	0	1,213
CExcess - Plan Change	(909)	(1,494)	(34,425)	0	0	0	(4,532)	0	0	(41,360)
CExcess - 1/1/2014 Plan Change	(223)	0	(3,760)	0	0	0	0	0	0	(3,983)
2016 ECBP - Plan Change - Choice Pay Freeze	1,205	(187,209)	(35,786)	0	(9,577)	0	0	0	0	(231,367)
Total amortization	$ (48,178)	$ (1,311,307)	$ (83,735)	$ (1,058)	$ (16,387)	$ 0	$ (29,430)	$ (97,545)	$ (239,600)	$ (1,827,240)
Years remaining										
Restoration - Interest Cred Rate from 5% to 4%										3.060
Restoration - Plan Change 1/1/2014										4.050
ECBP - Plan Change										4.019
ECBP - SSERP Bases										4.200
ECBP - 1/1/2014 Plan Change										4.719
CExcess - Excess Plan-EGTRRA/Vesting										1.750
CExcess - Excess Plan-Special Execs										1.080
CExcess - Plan Change										4.363
CExcess - 1/1/2014 Plan Change										5.163
2016 ECBP - Plan Change - Choice Pay Freeze										6.233

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Progress Energy Supplemental Senior Executive Retirement Plan

	Duke Energy Business Services 110	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Funded Status, 1/1/2018				
Benefit Obligation	$ (30,614,671)	$ (25,538,796)	$ (6,095,033)	$ (62,248,500)
Fair Value of Assets	0	0	0	0
Funded Status	$ (30,614,671)	$ (25,538,796)	$ (6,095,033)	$ (62,248,500)
Unrecognized Items:				
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	0	0	0	0
Unrecognized (Gain)/Loss	12,083,944	8,321,077	617,048	21,022,069
Total Amount Unrecognized	$ 12,083,944	$ 8,321,077	$ 617,048	$ 21,022,069
Components of Benefit Cost, Fiscal 2018				
Service Cost	$ 0	$ 0	$ 0	$ 0
Expected Administrative Expenses	0	0	0	0
Interest Cost	1,053,938	878,766	210,961	2,143,665
Expected Return on Assets	0	0	0	0
Amortization of:				
- Transition (Asset)/Obligation	0	0	0	0
- Prior Service (Credit)/Cost	0	0	0	0
- Unrecognized (Gain)/Loss	1,087,907	749,139	55,552	1,892,598
Cost of curtailments	0	0	0	0
Cost of settlements	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0
Net Periodic Benefit Cost - Before Purchase Accounting Adjustment	$ 2,141,845	$ 1,627,905	$ 266,513	$ 4,036,263
Purchase Accounting Adjustment	0	0	0	0
Net Periodic Benefit Cost - After Purchase Accounting Adjustment	$ 2,141,845	$ 1,627,905	$ 266,513	$ 4,036,263
Key Assumptions				
Measurement Date				December 31, 2017
Discount Rate				3.60%
Interest Crediting Rate				N/A
Long Term Rate of Return on Assets				N/A
Salary Scale				N/A
Expected Contributions	$ 2,701,122	$ 2,277,407	$ 474,206	$ 5,452,735
Other Information				
Expected (Net) Benefit Payments	$ 2,701,122	$ 2,277,407	$ 474,206	$ 5,452,735
Market-Related Value of Assets (MRVA)	$ 0	$ 0	$ 0	$ 0
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ 1,053,938	$ 878,766	$ 210,961	$ 2,143,665
Sum of Amortization Payments	$ 1,087,907	$ 749,139	$ 55,552	$ 1,892,598
Amortization Period for Gains/Losses	11.108	11.108	11.108	11.108

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Progress Energy Supplemental Senior Executive Retirement Plan

	Duke Energy Business Services 110	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Amortization of Unrecognized (Gain)/Loss				
Unrecognized (Gain)/Loss, 1/1/2018				$ 21,022,069
Deferred Asset Gain/(Loss),1/1/2018				0
Net (Gain)/Loss for expense				21,022,069
No Corridor				0
(Gain)/Loss Subject to Amortization				$ 21,022,069
Amortization Period				11.108
Annual Amortization				$ 1,892,598

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Florida Progress Corporation Supplemental Executive Retirement Plan & Nondiscrimination Plan

	Duke Energy Business Services 110	Duke Energy Florida 802	Florida Progress Corporation	Plan Total
Funded Status, 1/1/2018				
Benefit Obligation	$ (2,695,393)	$ (35,815,570)	$ (34,695,139)	$ (73,206,102)
Fair Value of Assets	0	0	0	0
Funded Status	$ (2,695,393)	$ (35,815,570)	$ (34,695,139)	$ (73,206,102)
Unrecognized Items:				
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	0	0	0	0
Unrecognized (Gain)/Loss	2,030,158	10,788,916	6,347,304	19,166,378
Total Amount Unrecognized	$ 2,030,158	$ 10,788,916	$ 6,347,304	$ 19,166,378
Components of Benefit Cost, Fiscal 2018				
Service Cost	$ 0	$ 0	$ 0	$ 0
Expected Administrative Expenses	0	0	0	0
Interest Cost	94,447	1,242,049	1,208,955	2,545,451
Expected Return on Assets	0	0	0	0
Amortization of:				
- Transition (Asset)/Obligation	0	0	0	0
- Prior Service (Credit)/Cost	0	0	0	0
- Unrecognized (Gain)/Loss	124,369	660,936	388,840	1,174,145
Cost of curtailments	0	0	0	0
Cost of settlements	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0
Net Periodic Benefit Cost - Before Purchase Accounting Adjustment	$ 218,816	$ 1,902,985	$ 1,597,795	$ 3,719,596
Purchase Accounting Adjustment	0	0	0	0
Net Periodic Benefit Cost - After Purchase Accounting Adjustment	$ 218,816	$ 1,902,985	$ 1,597,795	$ 3,719,596
Key Assumptions				
Measurement Date				December 31, 2017
Discount Rate				3.60%
Interest Crediting Rate				N/A
Long Term Rate of Return on Assets				N/A
Salary Scale				N/A
Expected Contributions	$ 145,020	$ 2,651,850	$ 2,245,962	$ 5,042,832
Other Information				
Expected (Net) Benefit Payments	$ 145,020	$ 2,651,850	$ 2,245,962	$ 5,042,832
Market-Related Value of Assets (MRVA)	$ 0	$ 0	$ 0	$ 0
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ 94,447	$ 1,242,049	$ 1,208,955	$ 2,545,451
Sum of Amortization Payments	$ 124,369	$ 660,936	$ 388,840	$ 1,174,145
Amortization Period for Gains/Losses	16.324	16.324	16.324	16.324

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Florida Progress Corporation Supplemental Executive Retirement Plan & Nondiscrimination Plan

	Duke Energy Business Services 110	Duke Energy Florida 802	Florida Progress Corporation	Plan Total
Amortization of Unrecognized (Gain)/Loss				
Unrecognized (Gain)/Loss, 1/1/2018				$ 19,166,378
Deferred Asset Gain/(Loss),1/1/2018				0
Net (Gain)/Loss for expense				19,166,378
No Corridor				0
(Gain)/Loss Subject to Amortization				$ 19,166,378
Amortization Period				16.324
Annual Amortization				$ 1,174,145

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Piedmont Natural Gas Company Nonqualified Retirement Plans

		Piedmont Natural Gas Company / Plan Total PNG
Funded Status, 1/1/2018		
Benefit Obligation	$	(4,203,604)
Fair Value of Assets		0
Funded Status	$	(4,203,604)
Unrecognized Items:		
Transition (Asset)/Liability	$	0
Prior Service (Credit)/Cost		0
Unrecognized (Gain)/Loss		1,419,621
Total Amount Unrecognized	$	1,419,621
Components of Benefit Cost, Fiscal 2018		
Service Cost	$	0
Expected Administrative Expenses		0
Interest Cost		142,823
Expected Return on Assets		0
Amortization of:		
- Transition (Asset)/Obligation		0
- Prior Service (Credit)/Cost		0
- Unrecognized (Gain)/Loss		113,513
Cost of curtailments		0
Cost of settlements		0
Cost of special/contractual termination benefits		0
Net Periodic Benefit Cost - Before Purchase Accounting Adjustment	$	256,336
Purchase Accounting Adjustment		0
Net Periodic Benefit Cost - After Purchase Accounting Adjustment	$	256,336
Key Assumptions		
Measurement Date		December 31, 2017
Discount Rate		3.60%
Interest Crediting Rate		N/A
Long Term Rate of Return on Assets		N/A
Salary Scale		N/A
Expected Contributions	$	476,834
Other Information		
Expected (Net) Benefit Payments	$	476,834
Market-Related Value of Assets (MRVA)	$	0
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$	142,823
Sum of Amortization Payments	$	113,513
Amortization Period for Gains/Losses		8.803

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Piedmont Natural Gas Company Nonqualified Retirement Plans

		Piedmont Natural Gas Company / Plan Total PNG
Amortization of Unrecognized (Gain)/Loss		
Unrecognized (Gain)/Loss, 1/1/2018	$	1,419,621
Deferred Asset Gain/(Loss),1/1/2018		0
Net (Gain)/Loss for expense		1,419,621
Corridor (10% of greater of MRVA and PBO)		420,360
(Gain)/Loss Subject to Amortization	$	999,261
Amortization Period		8.803
Annual Amortization	$	113,513

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Legacy Duke, Legacy Cinergy, Progress Energy and Florida Progress OPEB Plans – Retiree Medical

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corporation	Plan Total
Funded Status, 1/1/2018												
Benefit Obligation	$ (100,932,119)	$ (92,533,877)	$ (4,898,296)	$ (6,223,584)	$ (71,902,367)	$ (3,963,800)	$ (1,265,236)	$ (131,550,938)	$ (123,034,438)	$ (613,705)	$ (707,615)	$ (537,625,975)
Fair Value of Assets	107,972,087	26,329,161	1,764,500	5,658,582	9,532,143	1,431,637	5,781,641	73,274	629,743	(5,212)	(7,632)	159,159,924
Funded Status	$ 7,039,968	$ (66,204,716)	$ (3,133,796)	$ (565,002)	$ (62,370,224)	$ (2,532,163)	$ 4,516,405	$ (131,477,664)	$ (122,404,695)	$ (618,917)	$ (715,247)	$ (378,466,051)
Unrecognized Items:												
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	(8,619,838)	(8,528,772)	(482,466)	(1,961,609)	(4,137,363)	(1,035,967)	(206,041)	(670,505)	(12,742,839)	0	0	(38,385,400)
Unrecognized (Gain)/Loss	(52,869,001)	(17,539,781)	(9,911,445)	(14,196,028)	(62,517,563)	(4,299,307)	(3,609,210)	79,495,150	57,958,921	(135,371)	(241,810)	(27,865,445)
Total Amount Unrecognized	$ (61,488,839)	$ (26,068,553)	$ (10,393,911)	$ (16,157,637)	$ (66,654,926)	$ (5,335,274)	$ (3,815,251)	$ 78,824,645	$ 45,216,082	$ (135,371)	$ (241,810)	$ (66,250,845)
Components of Benefit Cost, Fiscal 2018												
Service Cost	$ 1,431,235	$ 1,782,753	$ 19,536	$ 305,824	$ 582,027	$ 202,104	$ 4,858	$ 331,243	$ 647,599	$ 0	$ 0	$ 5,307,179
Expected Administrative Expenses	0	0	0	0	0	0	0	0	0	0	0	0
Interest Cost	3,482,339	3,179,809	153,188	217,611	2,450,022	137,441	35,622	4,531,740	4,229,291	21,046	24,151	18,462,260
Expected Return on Assets	(6,527,134)	(1,372,489)	(69,620)	(329,144)	(321,325)	(68,721)	(350,282)	(3,802)	(39,455)	332	486	(9,081,154)
Amortization of:												
- Transition (Asset)/Obligation	0	0	0	0	0	0	0	0	0	0	0	0
- Prior Service (Credit)/Cost	(2,326,561)	(2,077,882)	(100,231)	(455,835)	(940,121)	(236,251)	(51,432)	(177,472)	(5,529,365)	0	0	(11,895,150)
- Unrecognized (Gain)/Loss	0	0	0	0	0	0	0	0	0	0	0	0
Cost of curtailments	0	0	0	0	0	0	0	0	0	0	0	0
Cost of settlements	0	0	0	0	0	0	0	0	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - Excluding Purchase Accounting Adjustment	$ (3,940,121)	$ 1,512,191	$ 2,873	$ (261,544)	$ 1,770,603	$ 34,573	$ (361,234)	$ 4,681,709	$ (691,930)	$ 21,378	$ 24,637	$ 2,793,135
Purchase Accounting Adjustment	0	0	0	1,876,743	5,071,781	244,589	0	0	0	0	0	7,193,113
Net Periodic Benefit Cost - Including Purchase Accounting Adjustment	$ (3,940,121)	$ 1,512,191	$ 2,873	$ 1,615,199	$ 6,842,384	$ 279,162	$ (361,234)	$ 4,681,709	$ (691,930)	$ 21,378	$ 24,637	$ 9,986,248
Key Assumptions												
Measurement Date												December 31, 2017
Discount Rate												3.60%
Interest Crediting Rate												N/A
Long Term Rate of Return on Assets - 401(h) only												6.50%
Long Term Rate of Return on Assets - VEBA only												N/A
Salary Scale												N/A
Health Care Cost Trend Rate												7.00%-->4.75%
Expected Contributions	$ 415,722	$ 2,563,005	$ 0	$ 0	$ 0	$ 0	$ 3,999	$ 12,080,980	$ 12,493,586	$ 58,734	$ 74,188	$ 27,690,214
Other Information												
Expected (Net) Benefit Payments	$ 11,363,891	$ 12,084,068	$ 1,337,069	$ 977,947	$ 8,935,455	$ 702,394	$ 566,163	$ 12,108,039	$ 12,514,122	$ 58,734	$ 74,188	$ 60,722,070
Market-Related Value of Assets (MRVA)	$ 105,805,352	$ 25,800,800	$ 1,729,091	$ 5,545,028	$ 9,340,856	$ 1,402,908	$ 5,665,618	$ 71,804	$ 617,106	$ (5,107)	$ (7,479)	$ 155,965,977
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ (1,613,560)	$ 3,590,073	$ 103,104	$ 194,291	$ 2,710,724	$ 270,824	$ (309,802)	$ 4,859,181	$ 4,837,435	$ 21,378	$ 24,637	$ 14,688,285
Sum of Amortization Payments	$ (2,326,561)	$ (2,077,882)	$ (100,231)	$ (455,835)	$ (940,121)	$ (236,251)	$ (51,432)	$ (177,472)	$ (5,529,365)	$ 0	$ 0	$ (11,895,150)
Amortization Period for Gains/Losses	6.037	6.037	6.037	6.037	6.037	6.037	6.037	6.037	6.037	6.037	6.037	6.037

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Legacy Duke, Legacy Cinergy, Progress Energy and Florida Progress OPEB Plans – Retiree Medical

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corporation	Plan Total
Development of Market-Related Value of Assets											Percent Deferred	Asset (Gain)/Loss
Fiscal 2017											80%	$ (8,667,503)
Fiscal 2016											60%	$ (1,322,598)
Fiscal 2015											40%	$ 14,143,330
Fiscal 2014											20%	$ (5,618,588)
Deferred Asset (Gain)/Loss, 1/1/2018												$ (3,193,947)
Fair Value of Assets (FVA), 1/1/2018												159,159,924
Market-Related Value of Assets (MRVA), 1/1/2018												155,965,977
Amortization of Unrecognized (Gain)/Loss												
Unrecognized (Gain)/Loss, 1/1/2018												$ (27,865,445)
Deferred Asset Gain/(Loss),1/1/2018												3,193,947
Net (Gain)/Loss for expense												(24,671,498)
Corridor (10% of greater of MRVA and PBO)												(53,762,598)
(Gain)/Loss Subject to Amortization												$ 0
Amortization Period												6.037
Annual Amortization												$ 0
Prior Service Cost												
Legacy Duke plan change before 2008	$ (2,790,319)	$ 1,054,715	$ 75,088	$ 40,766	$ 278	$ 10,292	$ (194,462)	$ (6,606)	$ (3,936)	$ 0	$ 0	$ (1,814,184)
Legacy Cinergy plan changes 1/1/2014	(134,864)	(1,403,859)	(158,548)	(89,033)	(729,898)	(12,911)	2,471	(571)	(3,418)	0	0	(2,530,631)
Plan changes 1/1/2015 for Local 962, 962T, and 1347	224,784	(365,067)	(331,600)	(173,060)	0	(141,522)	0	1,192	35	0	0	(785,238)
Plan changes 1/1/2016 for Local 1393 and UWUA	(50,706)	(1,037,244)	0	(192,637)	(1,020,080)	(123,866)	0	(38)	(1,306)	0	0	(2,425,877)
Plan changes 1/1/2017 for Local 5541-06 and 12049	(4,118)	(198,757)	0	(192,686)	0	(125,758)	0	0	0	0	0	(521,319)
Progress Union plan changes 1/1/2015	(638,391)	(367,048)	0	0	0	0	0	(25,352)	(10,265,960)	0	0	(11,296,751)
Plan changes 1/1/2018 for eligibility change	(5,226,224)	(6,211,512)	(67,406)	(1,354,959)	(2,387,663)	(642,202)	(14,050)	(639,130)	(2,468,254)	0	0	(19,011,400)
Total unamortized balance	$ (8,619,838)	$ (8,528,772)	$ (482,466)	$ (1,961,609)	$ (4,137,363)	$ (1,035,967)	$ (206,041)	$ (670,505)	$ (12,742,839)	$ 0	$ 0	$ (38,385,400)
Amortization												
Legacy Duke plan change before 2008	$ (693,330)	$ 262,074	$ 18,658	$ 10,129	$ 69	$ 2,557	$ (48,319)	$ (1,641)	$ (979)	$ 0	$ 0	$ (450,782)
Legacy Cinergy plan changes 1/1/2014	(26,685)	(277,780)	(31,372)	(17,616)	(144,423)	(2,555)	489	(112)	(676)	0	0	(500,730)
Plan changes 1/1/2015 for Local 962, 962T, and 1347	47,611	(77,323)	(70,234)	(36,655)	0	(29,974)	0	252	8	0	0	(166,315)
Plan changes 1/1/2016 for Local 1393 and UWUA	(9,125)	(186,648)	0	(34,665)	(183,560)	(22,290)	0	(7)	(234)	0	0	(436,529)
Plan changes 1/1/2017 for Local 5541-06 and 12049	(633)	(30,545)	0	(29,611)	0	(19,326)	0	0	0	0	0	(80,115)
Progress Union plan changes 1/1/2015	(304,372)	(175,001)	0	0	0	0	0	(12,088)	(4,894,613)	0	0	(5,386,074)
Plan changes 1/1/2018 for eligibility change	(1,340,027)	(1,592,659)	(17,283)	(347,417)	(612,207)	(164,663)	(3,602)	(163,876)	(632,871)	0	0	(4,874,605)
Total amortization	$ (2,326,561)	$ (2,077,882)	$ (100,231)	$ (455,835)	$ (940,121)	$ (236,251)	$ (51,432)	$ (177,472)	$ (5,529,365)	$ 0	$ 0	$ (11,895,150)
Years remaining												
Legacy Duke plan change before 2008												4.025
Legacy Cinergy plan changes 1/1/2014												5.054
Plan changes 1/1/2015 for Local 962, 962T, and 1347												4.721
Plan changes 1/1/2016 for Local 1393 and UWUA												5.557
Plan changes 1/1/2017 for Local 5541-06 and 12049												6.507
Progress Union plan changes 1/1/2015												2.097
Plan changes 1/1/2018 for eligibility change												3.900

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Duke Energy Postretirement Life

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Funded Status, 1/1/2018									
Benefit Obligation	$ (87,326,681)	$ (15,008,693)	$ (51,472)	$ (3,408)	$ (30,380)	$ (5,062,812)	$ (313,999)	$ (89,529)	$ (107,886,974)
Fair Value of Assets	24,076,764	9,403,478	0	0	0	901,719	4,684	0	34,386,645
Funded Status	$ (63,249,917)	$ (5,605,215)	$ (51,472)	$ (3,408)	$ (30,380)	$ (4,161,093)	$ (309,315)	$ (89,529)	$ (73,500,329)
Unrecognized Items:									
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	(26,088,637)	(8,511,613)	(201,894)	(15)	(6,473)	(111,645)	(21,284)	0	(34,941,561)
Unrecognized (Gain)/Loss	43,106,444	9,047,890	29,402	3,236	21,428	2,158,438	307,042	89,529	54,763,409
Total Amount Unrecognized	$ 17,017,807	$ 536,277	$ (172,492)	$ 3,221	$ 14,955	$ 2,046,793	$ 285,758	$ 89,529	$ 19,821,848
Components of Benefit Cost, Fiscal 2018									
Service Cost	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Expected Administrative Expenses	0	0	0	0	0	0	0	0	0
Interest Cost	3,045,731	530,757	1,847	123	1,083	177,841	11,282	3,223	3,771,887
Expected Return on Assets	(1,066,353)	(456,246)	8	0	14	(38,901)	(204)	0	(1,561,682)
Amortization of:									
- Transition (Asset)/Obligation	0	0	0	0	0	0	0	0	0
- Prior Service (Credit)/Cost	(2,426,764)	(796,566)	(19,014)	(2)	(609)	(10,515)	(2,005)	0	(3,255,475)
- Unrecognized (Gain)/Loss	2,577,716	541,441	1,757	193	1,280	129,045	18,346	5,349	3,275,127
Cost of curtailments	0	0	0	0	0	0	0	0	0
Cost of settlements	0	0	0	0	0	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - Excluding Purchase Accounting Adjustment	$ 2,130,330	$ (180,614)	$ (15,402)	$ 314	$ 1,768	$ 257,470	$ 27,419	$ 8,572	$ 2,229,857
Purchase Accounting Adjustment	0	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - Including Purchase Accounting Adjustment	$ 2,130,330	$ (180,614)	$ (15,402)	$ 314	$ 1,768	$ 257,470	$ 27,419	$ 8,572	$ 2,229,857
Key Assumptions									
Measurement Date									December 31, 2017
Discount Rate									3.60%
Interest Crediting Rate									N/A
Long Term Rate of Return on Assets - VEBA only									5.00%
Salary Scale									N/A
Expected Contributions	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Other Information									
Expected (Net) Benefit Payments	$ 5,494,666	$ 535,603	$ 332	$ 0	$ 577	$ 247,753	$ 1,206	$ 0	$ 6,280,137
Market-Related Value of Assets (MRVA)	$ 24,040,878	$ 9,389,462	$ 0	$ 0	$ 0	$ 900,375	$ 4,677	$ 0	$ 34,335,392
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ 1,979,378	$ 74,511	$ 1,855	$ 123	$ 1,097	$ 138,940	$ 11,078	$ 3,223	$ 2,210,205
Sum of Amortization Payments	$ 150,952	$ (255,125)	$ (17,257)	$ 191	$ 671	$ 118,530	$ 16,341	$ 5,349	$ 19,652
Amortization Period for Gains/Losses	13.443	13.443	13.443	13.443	13.443	13.443	13.443	13.443	13.443

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Duke Energy Postretirement Life

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Plan Total
Development of Market-Related Value of Assets								Percent Deferred	Asset (Gain)/Loss
Fiscal 2017								80%	$ (1,305,992)
Fiscal 2016								60%	$ 322,133
Fiscal 2015								40%	$ 1,898,999
Fiscal 2014								20%	$ 203,308
Deferred Asset (Gain)/Loss, 1/1/2018									$ (51,253)
Fair Value of Assets (FVA), 1/1/2018									34,386,645
Market-Related Value of Assets (MRVA), 1/1/2018									34,335,392
Amortization of Unrecognized (Gain)/Loss									
Unrecognized (Gain)/Loss, 1/1/2018									$ 54,763,409
Deferred Asset Gain/(Loss),1/1/2018									51,253
Net (Gain)/Loss for expense									54,814,662
Corridor (10% of greater of MRVA and PBO)									10,788,697
(Gain)/Loss Subject to Amortization									$ 44,025,965
Amortization Period									13.443
Annual Amortization									$ 3,275,127
Prior Service Cost									
Elimination of life coverage for future retirees	$ (22,060,627)	$ (7,842,136)	$ (201,894)	$ (15)	$ (6,473)	$ (111,645)	$ (21,284)	$ 0	$ (30,244,074)
Elimination of life coverage for future Local 7202 retirees	(112,196)	(10,880)	0	0	0	0	0	0	(123,076)
Elimination of life coverage for future Local 962 and 962T retirees	(3,915,814)	(658,597)	0	0	0	0	0	0	(4,574,411)
Total unamortized balance	$ (26,088,637)	$ (8,511,613)	$ (201,894)	$ (15)	$ (6,473)	$ (111,645)	$ (21,284)	$ 0	$ (34,941,561)
Amortization									
Elimination of life coverage for future retirees	$ (2,077,661)	$ (738,570)	$ (19,014)	$ (2)	$ (609)	$ (10,515)	$ (2,005)	$ 0	$ (2,848,376)
Elimination of life coverage for future Local 7202 retirees	(10,092)	(978)	0	0	0	0	0	0	(11,070)
Elimination of life coverage for future Local 962 and 962T retirees	(339,011)	(57,018)	0	0	0	0	0	0	(396,029)
Total amortization	$ (2,426,764)	$ (796,566)	$ (19,014)	$ (2)	$ (609)	$ (10,515)	$ (2,005)	$ 0	$ (3,255,475)
Years remaining									
Elimination of life coverage for future retirees									10.618
Elimination of life coverage for future Local 7202 retirees									11.118
Elimination of life coverage for future Local 962 and 962T retirees									11.551

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Legacy Cinergy Plans - Retiree Life

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Plan Total
Funded Status, 1/1/2018								
Benefit Obligation	$ (86,406)	$ (10,063,899)	$ (7,368,074)	$ (18,026,941)	$ (4,631,293)	$ (2,087,052)	$ (110,309)	$ (42,373,974)
Fair Value of Assets	0	0	0	0	0	0	0	0
Funded Status	$ (86,406)	$ (10,063,899)	$ (7,368,074)	$ (18,026,941)	$ (4,631,293)	$ (2,087,052)	$ (110,309)	$ (42,373,974)
Unrecognized Items:								
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	0	0	0	0	0	0	0	0
Unrecognized (Gain)/Loss	51,233	2,086,687	1,936,332	5,082,699	2,611,928	502,621	50,426	12,321,926
Total Amount Unrecognized	$ 51,233	$ 2,086,687	$ 1,936,332	$ 5,082,699	$ 2,611,928	$ 502,621	$ 50,426	$ 12,321,926
Components of Benefit Cost, Fiscal 2018								
Service Cost	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Expected Administrative Expenses	0	0	0	0	0	0	0	0
Interest Cost	3,054	355,478	254,020	620,017	159,852	72,247	3,895	1,468,563
Expected Return on Assets	0	0	0	0	0	0	0	0
Amortization of:								
- Transition (Asset)/Obligation	0	0	0	0	0	0	0	0
- Prior Service (Credit)/Cost	0	0	0	0	0	0	0	0
- Unrecognized (Gain)/Loss	3,154	128,460	119,204	312,900	160,795	30,942	3,104	758,559
Cost of curtailments	0	0	0	0	0	0	0	0
Cost of settlements	0	0	0	0	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - Excluding Purchase Accounting Adjustment	$ 6,208	$ 483,938	$ 373,224	$ 932,917	$ 320,647	$ 103,189	$ 6,999	$ 2,227,122
Purchase Accounting Adjustment	0	0	0	(292,397)	(52,056)	10,833	0	(333,620)
Net Periodic Benefit Cost - Including Purchase Accounting Adjustment	$ 6,208	$ 483,938	$ 373,224	$ 640,520	$ 268,591	$ 114,022	$ 6,999	$ 1,893,502
Key Assumptions								
Measurement Date								December 31, 2017
Discount Rate								3.60%
Interest Crediting Rate								N/A
Long Term Rate of Return on Assets								N/A
Expected Contributions	$ 3,151	$ 382,418	$ 629,472	$ 1,622,829	$ 385,331	$ 161,803	$ 4,269	$ 3,189,273
Other Information								
Expected (Net) Benefit Payments	$ 3,151	$ 382,418	$ 629,472	$ 1,622,829	$ 385,331	$ 161,803	$ 4,269	$ 3,189,273
Market-Related Value of Assets (MRVA)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ 3,054	$ 355,478	$ 254,020	$ 620,017	$ 159,852	$ 72,247	$ 3,895	$ 1,468,563
Sum of Amortization Payments	$ 3,154	$ 128,460	$ 119,204	$ 312,900	$ 160,795	$ 30,942	$ 3,104	$ 758,559
Amortization Period for Gains/Losses	10.658	10.658	10.658	10.658	10.658	10.658	10.658	10.658

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Legacy Cinergy Plans - Retiree Life

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy Discontinued Operations DSC	Plan Total
Amortization of Unrecognized (Gain)/Loss								
Unrecognized (Gain)/Loss, 1/1/2018								$ 12,321,926
Deferred Asset Gain/(Loss),1/1/2018								0
Net (Gain)/Loss for expense								12,321,926
Corridor (10% of greater of MRVA and PBO)								4,237,397
(Gain)/Loss Subject to Amortization								$ 8,084,529
Amortization Period								10.658
Annual Amortization								$ 758,559

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Progress Energy and Florida Progress Non-Union OPEB (Life)

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corporation	Plan Total
Funded Status, 1/1/2018								
Benefit Obligation	$ 0	$ (6,219,439)	$ (11,383)	$ (52,873,069)	$ (13,623,360)	$ (117,010)	$ (281,751)	$ (73,126,012)
Fair Value of Assets	0	0	0	0	0	0	0	0
Funded Status	$ 0	$ (6,219,439)	$ (11,383)	$ (52,873,069)	$ (13,623,360)	$ (117,010)	$ (281,751)	$ (73,126,012)
Unrecognized Items:								
Transition (Asset)/Liability	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prior Service (Credit)/Cost	(53,366)	(3,146,928)	0	(10,344,088)	(3,523,857)	0	0	(17,068,239)
Unrecognized (Gain)/Loss	(13,916)	2,530,948	135,951	11,266,652	1,344,350	(27,794)	24,454	15,260,645
Total Amount Unrecognized	$ (67,282)	$ (615,980)	$ 135,951	$ 922,564	$ (2,179,507)	$ (27,794)	$ 24,454	$ (1,807,594)
Components of Benefit Cost, Fiscal 2018								
Service Cost	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Expected Administrative Expenses	0	0	0	0	0	0	0	0
Interest Cost	0	220,136	403	1,842,268	476,222	4,061	9,850	2,552,940
Expected Return on Assets	0	0	0	0	0	0	0	0
Amortization of:								
- Transition (Asset)/Obligation	0	0	0	0	0	0	0	0
- Prior Service (Credit)/Cost	(5,132)	(302,590)	0	(994,624)	(338,831)	0	0	(1,641,177)
- Unrecognized (Gain)/Loss	(500)	91,002	4,888	405,099	48,337	(999)	879	548,706
Cost of curtailments	0	0	0	0	0	0	0	0
Cost of settlements	0	0	0	0	0	0	0	0
Cost of special/contractual termination benefits	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - Excluding Purchase Accounting Adjustment	$ (5,632)	$ 8,548	$ 5,291	$ 1,252,743	$ 185,728	$ 3,062	$ 10,729	$ 1,460,469
Purchase Accounting Adjustment	0	0	0	0	0	0	0	0
Net Periodic Benefit Cost - Including Purchase Accounting Adjustment	$ (5,632)	$ 8,548	$ 5,291	$ 1,252,743	$ 185,728	$ 3,062	$ 10,729	$ 1,460,469
Key Assumptions								
Measurement Date								December 31, 2017
Discount Rate								3.60%
Interest Crediting Rate								N/A
Long Term Rate of Return on Assets								N/A
Salary Scale								N/A
Expected Contributions	$ 0	$ 210,977	$ 369	$ 3,428,220	$ 796,966	$ 8,486	$ 16,439	$ 4,461,457
Other Information								
Expected (Net) Benefit Payments	$ 0	$ 210,977	$ 369	$ 3,428,220	$ 796,966	$ 8,486	$ 16,439	$ 4,461,457
Market-Related Value of Assets (MRVA)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ 0	$ 220,136	$ 403	$ 1,842,268	$ 476,222	$ 4,061	$ 9,850	$ 2,552,940
Sum of Amortization Payments	$ (5,632)	$ (211,588)	$ 4,888	$ (589,525)	$ (290,494)	$ (999)	$ 879	$ (1,092,471)
Amortization Period for Gains/Losses	14.485	14.485	14.485	14.485	14.485	14.485	14.485	14.485

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Progress Energy and Florida Progress Non-Union OPEB (Life)

	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Discontinued Operations DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corporation	Plan Total
Amortization of Unrecognized (Gain)/Loss								
Unrecognized (Gain)/Loss, 1/1/2018								$ 15,260,645
Deferred Asset Gain/(Loss),1/1/2018								0
Net (Gain)/Loss for expense								15,260,645
Corridor (10% of greater of MRVA and PBO)								7,312,601
(Gain)/Loss Subject to Amortization								$ 7,948,044
Amortization Period								14.485
Annual Amortization								$ 548,706
Prior Service Cost								
Elimination of life coverage for future retirees	$ (53,366)	$ (3,146,928)	$ 0	$ (10,344,088)	$ (3,523,857)	$ 0	$ 0	$ (17,068,239)
Total unamortized balance	$ (53,366)	$ (3,146,928)	$ 0	$ (10,344,088)	$ (3,523,857)	$ 0	$ 0	$ (17,068,239)
Amortization								
Elimination of life coverage for future retirees	$ (5,132)	$ (302,590)	$ 0	$ (994,624)	$ (338,831)	$ 0	$ 0	$ (1,641,177)
Total amortization	$ (5,132)	$ (302,590)	$ 0	$ (994,624)	$ (338,831)	$ 0	$ 0	$ (1,641,177)
Years remaining								
Elimination of life coverage for future retirees								10.400

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

The Union Employees of Florida Progress OPEB (Life)

	Duke Energy Florida / Plan Total 802
Funded Status, 1/1/2018	
Benefit Obligation	$ (19,749,098)
Fair Value of Assets	0
Funded Status	$ (19,749,098)
Unrecognized Items:	
Transition (Asset)/Liability	$ 0
Prior Service (Credit)/Cost	(5,222,137)
Unrecognized (Gain)/Loss	10,614,456
Total Amount Unrecognized	$ 5,392,319
Components of Benefit Cost, Fiscal 2018	
Service Cost	$ 0
Expected Administrative Expenses	0
Interest Cost	691,306
Expected Return on Assets	0
Amortization of:	
- Transition (Asset)/Obligation	0
- Prior Service (Credit)/Cost	(537,824)
- Unrecognized (Gain)/Loss	580,788
Cost of curtailments	0
Cost of settlements	0
Cost of special/contractual termination benefits	0
Net Periodic Benefit Cost - Excluding Purchase Accounting Adjustment	$ 734,270
Purchase Accounting Adjustment	0
Net Periodic Benefit Cost - Including Purchase Accounting Adjustment	$ 734,270
Key Assumptions	
Measurement Date	December 31, 2017
Discount Rate	3.60%
Long Term Rate of Return on Assets	N/A
Interest Crediting Rate	N/A
Salary Scale	N/A
Expected Contributions	$ 1,102,050
Other Information	
Expected (Net) Benefit Payments	$ 1,102,050
Market-Related Value of Assets (MRVA)	$ 0
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ 691,306
Sum of Amortization Payments	$ 42,964
Amortization Period for Gains/Losses	14.876

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

The Union Employees of Florida Progress OPEB (Life)

	Duke Energy Florida / Plan Total 802
Amortization of Unrecognized (Gain)/Loss	
Unrecognized (Gain)/Loss, 1/1/2018	$ 10,614,456
Deferred Asset Gain/(Loss),1/1/2018	0
Net (Gain)/Loss for expense	10,614,456
Corridor (10% of greater of MRVA and PBO)	1,974,910
(Gain)/Loss Subject to Amortization	$ 8,639,546
Amortization Period	14.876
Annual Amortization	$ 580,788
Prior Service Cost	
Outstanding Base #1	$ (125,302)
Elimination of life coverage for future retirees	(5,096,835)
Total unamortized balance	$ (5,222,137)
Amortization	
Outstanding Base #1	$ (125,302)
Elimination of life coverage for future retirees	(412,522)
Total amortization	$ (537,824)
Years remaining	
Outstanding Base #1	0.350
Elimination of life coverage for future retirees	12.355

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Piedmont Postretirement Benefits

	Piedmont Natural Gas Company / Plan Total PNG
Funded Status, 1/1/2018	
Benefit Obligation	$ (32,415,554)
Fair Value of Assets	31,616,670
Funded Status	$ (798,884)
Unrecognized Items:	
Transition (Asset)/Liability	$ 0
Prior Service (Credit)/Cost	(9,835,884)
Unrecognized (Gain)/Loss	6,206,928
Total Amount Unrecognized	$ (3,628,956)
Components of Benefit Cost, Fiscal 2018	
Service Cost	$ 646,667
Expected Administrative Expenses	0
Interest Cost	1,154,175
Expected Return on Assets	(1,813,348)
Amortization of:	
- Transition (Asset)/Obligation	0
- Prior Service (Credit)/Cost	(1,993,684)
- Unrecognized (Gain)/Loss	417,843
Cost of curtailments	0
Cost of settlements	0
Cost of special/contractual termination benefits	0
Net Periodic Benefit Cost - Excluding Purchase Accounting Adjustment	$ (1,588,347)
Purchase Accounting Adjustment	0
Net Periodic Benefit Cost - Including Purchase Accounting Adjustment	$ (1,588,347)
Key Assumptions	
Measurement Date	December 31, 2017
Discount Rate	3.60%
Interest Crediting Rate	N/A
Long Term Rate of Return on Assets - 401(h) and Union VEBA only	6.50%
Long Term Rate of Return on Assets - Non-Union VEBA only	4.225%
Salary Scale	N/A
Expected Contributions	$ 0
Other Information	
Expected (Net) Benefit Payments	$ 2,021,460
Market-Related Value of Assets (MRVA)	$ 31,616,670
Sum of Service Cost, Admin Expenses, Interest Cost and EROA	$ (12,506)
Sum of Amortization Payments	$ (1,575,841)
Amortization Period for Gains/Losses	7.097

Section 2:
Fiscal 2018 Net Periodic Benefit Cost

Piedmont Postretirement Benefits

	Piedmont Natural Gas Company / Plan Total PNG
Development of Market-Related Value of Assets	Asset (Gain)/Loss
Deferred Asset (Gain)/Loss, 1/1/2018	$ 0
Fair Value of Assets (FVA), 1/1/2018	31,616,670
Market-Related Value of Assets (MRVA), 1/1/2018	31,616,670
Amortization of Unrecognized (Gain)/Loss	
Unrecognized (Gain)/Loss, 1/1/2018	$ 6,206,928
Deferred Asset Gain/(Loss),1/1/2018	0
Net (Gain)/Loss for expense	6,206,928
Corridor (10% of greater of MRVA and PBO)	3,241,555
(Gain)/Loss Subject to Amortization	$ 2,965,373
Amortization Period	7.097
Annual Amortization	$ 417,843
Prior Service Cost	
Plan Change #1	$ (1,158,782)
1/1/2018 Plan Change	(8,677,102)
Total unamortized balance	$ (9,835,884)
Amortization	
Plan Change #1	$ (331,713)
1/1/2018 Plan Change	(1,661,971)
Total amortization	$ (1,993,684)
Years remaining	
Plan Change #1	3.493
1/1/2018 Plan Change	5.221

Appendix A:

Statement of Actuarial Assumptions and Methods

Exhibit A-1	Duke Energy Retirement Cash Balance Plan
Exhibit A-2	Cinergy Corp. Union Employees' Retirement Income Plan
Exhibit A-3	Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation
Exhibit A-4	Retirement Plan of Piedmont Natural Gas Company, Inc.
Exhibit A-5	Duke Energy Corporation Executive Cash Balance Plan
Exhibit A-6	Progress Energy Supplemental Senior Executive Retirement Plan
Exhibit A-7	Florida Progress Corporation Supplemental Executive Retirement Plan and Nondiscrimination Plan
Exhibit A-8	Piedmont Natural Gas Company Nonqualified Retirement Plans
Exhibit A-9	Duke Energy Retiree Health and Welfare Benefit Plans Applicable to Future Retirees and Retirees at Legacy Duke Energy and Cinergy Locations
Exhibit A-10	Duke Energy Retiree Health and Welfare Benefit Plans Applicable to Future Retirees and Retirees of Legacy Progress Energy Locations
Exhibit A-11	Piedmont Natural Gas Company, Inc. Postretirement Benefits Plan

Exhibit A-1
Duke Energy Retirement Cash Balance Plan

February 2018

Willis Towers Watson

Economic Assumptions

Discount rate	3.60%
Expected Return on assets for 2017	6.50%
Expected Return on assets for 2018	6.50%
Annual rates of increase	
Compensation:	

For 2017, based on estimated 2017 earnings; after 2017, based on the table below:

Salary Increase Rates for after 2017

Age	Rate	Age	Rate
15	11.50%	40	5.50%
16	11.50%	41	5.40%
17	11.50%	42	5.30%
18	11.50%	43	5.20%
19	11.50%	44	5.10%
20	11.50%	45	5.00%
21	11.50%	46	4.90%
22	11.50%	47	4.80%
23	11.50%	48	4.70%
24	11.50%	49	4.60%
25	11.50%	50	4.50%
26	11.10%	51	4.40%
27	10.70%	52	4.30%
28	10.30%	53	4.20%
29	9.90%	54	4.10%
30	9.50%	55	4.00%
31	9.10%	56	3.80%
32	8.70%	57	3.60%
33	8.30%	58	3.50%
34	7.90%	59	3.50%
35	7.50%	60+	3.50%
36	7.10%		
37	6.70%		
38	6.30%		
39	5.90%		

Annual rates of increase

Compensation:
(*Former participants in the Cinergy Corp. Union Employees' Pension Plan)*

Salary Increase Rates for after 2017			
Age	Rate	Age	Rate
15	9.50%	35	4.00%
16	9.50%	36	4.00%
17	9.50%	37	4.00%
18	9.50%	38	4.00%
19	9.50%	39	4.00%
20	9.50%	40	3.50%
21	9.50%	41	3.50%
22	9.50%	42	3.50%
23	9.50%	43	3.50%
24	9.50%	44	3.50%
25	8.50%	45+	3.50%
26	8.50%		
27	8.50%		
28	8.50%		
29	8.50%		
30	5.50%		
31	5.50%		
32	5.50%		
33	5.50%		
34	5.50%		

Future Social Security wage bases	3.25%
Cash Balance Interest Crediting Rate (for balances subject to variable interest crediting rate)	4.00%
Assumed IRC §417(e) Conversion Basis	**Interest rates:** Based on a yield curve comprised of a universe of bonds similar to what the IRS uses for §417(e) rates as of the valuation snapshot date. The yield curve is based on the November Willis Towers Watson RATE:Link 40th – 90th percentile of bonds by yield, plus 25 basis points. **Mortality rates:** Based on rates defined under IRC §417(e) applicable for payments made during the 2018 plan year.

Benefit and Compensation Limits	The IRC section 415 benefit limit and the section 401(a)(17) compensation limit have been projected at 2.25% per year.

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee is hired.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
Healthy and Disabled	RP-2014 healthy no collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017, increased by 13%.
Former participants in the Progress Energy Pension Plan	RP-2014 healthy no collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017, increased by 9%
Termination	For all other participants, rates vary by age and service.

Representative Termination Rates

Percentage leaving during the year

	Years of Service					
Age	0	1	2	3	4	5+
15	25%	25%	18%	18%	16%	10%
16	25%	25%	18%	18%	16%	10%
17	25%	25%	18%	18%	16%	10%
18	25%	25%	18%	18%	16%	10%
19	25%	25%	18%	18%	16%	10%
20	25%	25%	18%	18%	16%	10%
21	25%	25%	18%	18%	16%	10%
22	25%	25%	18%	18%	16%	10%
23	25%	25%	18%	18%	16%	10%
24	25%	25%	18%	18%	16%	10%
25	25%	15%	12%	12%	12%	10%
26	25%	15%	12%	12%	12%	10%
27	25%	15%	12%	12%	12%	10%
28	25%	15%	12%	12%	12%	10%
29	25%	15%	12%	12%	12%	10%
30	20%	15%	12%	12%	12%	7.50%
31	20%	15%	12%	12%	12%	7.50%
32	20%	15%	12%	12%	12%	7.50%
33	20%	15%	12%	12%	12%	7.50%
34	20%	15%	12%	12%	12%	7.50%

35	20%	15%	15%	15%	10%	5%
36	20%	15%	15%	15%	10%	5%
37	20%	15%	15%	15%	10%	5%
38	20%	15%	15%	15%	10%	5%
39	20%	15%	15%	15%	10%	5%
40	20%	15%	15%	15%	10%	3%
41	20%	15%	15%	15%	10%	3%
42	20%	15%	15%	15%	10%	3%
43	20%	15%	15%	15%	10%	3%
44	20%	15%	15%	15%	10%	3%
45	15%	15%	15%	15%	10%	2.50%
46	15%	15%	15%	15%	10%	2.50%
47	15%	15%	15%	15%	10%	2.50%
48	15%	15%	15%	15%	10%	2.50%
49	15%	15%	15%	15%	10%	2.50%
50	15%	15%	10%	10%	10%	2%
51	15%	15%	10%	10%	10%	2%
52	15%	15%	10%	10%	10%	2%
53	15%	15%	10%	10%	10%	2%
54	15%	15%	10%	10%	10%	2%
55+	0%	0%	0%	0%	0%	0%

Termination

Former participants in the Cinergy Corp. Non-Union Employees' Pension Plan

Percentage leaving during the year						
	Years of Service					
Age	0	1	2	3	4	5+
15	33%	20%	19%	17%	16%	15%
16	33%	20%	19%	17%	16%	15%
17	33%	20%	19%	17%	16%	15%
18	33%	20%	19%	17%	16%	15%
19	33%	20%	19%	17%	16%	15%
20	33%	20%	19%	17%	16%	15%
21	33%	20%	19%	17%	16%	15%
22	33%	20%	19%	17%	16%	15%
23	33%	20%	19%	17%	16%	15%
24	33%	20%	19%	17%	16%	15%
25	25%	19%	18%	15%	14%	10%
26	25%	19%	18%	15%	14%	10%
27	25%	19%	18%	15%	14%	10%
28	25%	19%	18%	15%	14%	10%
29	25%	19%	18%	15%	14%	10%
30	22%	18%	17%	14%	12%	5.50%
31	22%	18%	17%	14%	12%	5.50%
32	22%	18%	17%	14%	12%	5.50%

33	22%	18%	17%	14%	12%	5.50%
34	22%	18%	17%	14%	12%	5.50%
35	20%	17%	16%	13%	11%	3.50%
36	20%	17%	16%	13%	11%	3.50%
37	20%	17%	16%	13%	11%	3.50%
38	20%	17%	16%	13%	11%	3.50%
39	20%	17%	16%	13%	11%	3.50%
40	17%	16%	15%	12%	10%	2.50%
41	17%	16%	15%	12%	10%	2.50%
42	17%	16%	15%	12%	10%	2.50%
43	17%	16%	15%	12%	10%	2.50%
44	17%	16%	15%	12%	10%	2.50%
45	16%	15%	14%	11%	8%	2%
46	16%	15%	14%	11%	8%	2%
47	16%	15%	14%	11%	8%	2%
48	16%	15%	14%	11%	8%	2%
49	16%	15%	14%	11%	8%	2%
50	15%	14%	13%	10%	7%	2%
51	15%	14%	13%	10%	7%	2%
52	15%	14%	13%	10%	7%	2%
53	15%	14%	13%	10%	7%	2%
54	15%	14%	13%	10%	7%	2%
55+	0%	0%	0%	0%	0%	0%

Termination

Former participants in the Cinergy Corp. Union Employees' Pension Plan

Percentage leaving during the year			
Age	Rate	Age	Rate
15	15.00%	40	2.00%
16	15.00%	41	2.00%
17	15.00%	42	2.00%
18	15.00%	43	2.00%
19	15.00%	44	2.00%
20	15.00%	45	2.00%
21	15.00%	46	2.00%
22	15.00%	47	2.00%
23	15.00%	48	2.00%
24	15.00%	49	2.00%
25	10.00%	50	2.00%
26	10.00%	51	2.00%
27	10.00%	52	2.00%
28	10.00%	53	2.00%
29	10.00%	54	2.00%
30	5.50%	55	0.00%
31	5.50%		
32	5.50%		
33	5.50%		

34	5.50%
35	3.50%
36	3.50%
37	3.50%
38	3.50%
39	3.50%

Termination

Former participants in the Progress Energy Pension Plan

Percentage leaving during the year	
Age	Rate
20	8.00%
25	7.40%
30	6.40%
35	5.40%
40	4.55%
45	3.95%
50	3.90%
60	10.40%
65	12.00%
70	12.00%

Disability

The rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year			
Age	Rate	Age	Rate
15	0.08%	40	0.17%
16	0.08%	41	0.19%
17	0.08%	42	0.20%
18	0.08%	43	0.22%
19	0.08%	44	0.23%
20	0.08%	45	0.25%
21	0.08%	46	0.28%
22	0.08%	47	0.32%
23	0.08%	48	0.35%
24	0.08%	49	0.39%
25	0.08%	50	0.42%
26	0.08%	51	0.49%
27	0.08%	52	0.56%
28	0.08%	53	0.62%
29	0.08%	54	0.69%
30	0.10%	55	0.76%
31	0.11%	56	0.91%
32	0.11%	57	1.06%
33	0.12%	58	1.20%
34	0.12%	59	1.35%

35	0.13%	60+	1.50%
36	0.14%		
37	0.15%		
38	0.15%		
39	0.16%		

Disability

Former participants in the Progress Energy Pension Plan

Representative rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	Rate
20	0.07%
25	0.08%
30	0.10%
35	0.13%
40	0.22%
45	0.34%
50	0.60%
55	1.16%
60	2.26%

Retirement

Rates varying by age

The rates at which participants retire by age are shown below.

Percentage retiring during the year – Active & Deferred		
Age	Active Rate	Deferred Rate
55	5%	40%
56	5%	15%
57	5%	15%
58	5%	15%
59	8%	15%
60	8%	20%
61	15%	20%
62	20%	20%
63	15%	20%
64	20%	20%
65	30%	50%
66	20%	25%
67	25%	25%
68	25%	25%
69	25%	25%
70+	100%	100%

Retirement

Former participants in the Cinergy Corp. Non-Union Employees' Pension Plan

Rates varying by age for terminated vested participants and active Cash Balance participants. Rates varying by age and service for active Traditional and Traditional Choice participants.

Retirement Rates – Active Cash Balance Participants

Age	Rate	Age	Rate
50	4%	65	30%
51	4%	66	20%
52	4%	67	25%
53	4%	68	25%
54	4%	69	25%
55	5%	70+	100%
56	5%		
57	5%		
58	5%		
59	8%		
60	8%		
61	15%		
62	20%		
63	15%		
64	20%		

Retirement Rates – Traditional and Traditional Choice Participants (Years of Service between 0 and 25)

	Years of Service					
Age	0-19	20	21	22-23	24	25
50	4%	4%	4%	4%	4%	4%
51	4%	4%	4%	4%	4%	4%
52	4%	4%	4%	4%	4%	4%
53	4%	4%	4%	4%	4%	4%
54	4%	4%	4%	4%	4%	4%
55	5%	5%	5%	5%	5%	5%
56	5%	5%	5%	5%	5%	5%
57	5%	5%	5%	5%	5%	5%
58	7%	7%	7%	7%	7%	7%
59	10%	10%	10%	10%	10%	10%
60	10%	10%	10%	10%	10%	25%
61	15%	15%	15%	15%	25%	25%
62	30%	30%	30%	30%	30%	30%
63	20%	20%	20%	20%	20%	20%
64	25%	25%	25%	25%	25%	25%
65	55%	55%	55%	55%	55%	55%
66	25%	25%	25%	25%	25%	25%

67	55%	55%	55%	55%	55%	55%
68	75%	75%	75%	75%	75%	75%
69	75%	75%	75%	75%	75%	75%
70+	100%	100%	100%	100%	100%	100%

Retirement Rates – Traditional and Traditional Choice Participants (Years of Service between 26 and 30+)

	Years of Service				
Age	26	27	28	29	30+
50	4%	4%	4%	4%	4%
51	4%	4%	4%	4%	4%
52	4%	4%	4%	4%	4%
53	4%	4%	4%	4%	4%
54	4%	4%	4%	4%	4%
55	5%	5%	5%	5%	25%
56	5%	5%	5%	25%	25%
57	5%	5%	25%	25%	25%
58	7%	25%	25%	25%	25%
59	25%	25%	25%	25%	25%
60	25%	25%	25%	25%	25%
61	30%	30%	30%	30%	25%
62	30%	30%	30%	30%	30%
63	20%	20%	20%	20%	20%
64	25%	25%	25%	25%	25%
65	55%	55%	55%	55%	55%
66	25%	25%	25%	25%	25%
67	55%	55%	55%	55%	55%
68	75%	75%	75%	75%	75%
60	75%	75%	75%	75%	75%
70+	100%	100%	100%	100%	100%

Retirement
Former participants in the Cinergy Corp. Union Employees' Pension Plan

Rates varying by age for terminated vested participants and active Cash Balance participants. Rates varying by age and service for active Traditional participants and active Traditional Choice participants.

Retirement Rates – Active Cash Balance Participants

Age	Rate	Age	Rate
50	1%	60	10%
51	1%	61	5%
52	1%	62	20%
53	1%	63	15%
54	1%	64	15%
55	2%	65	75%
56	2%	66	20%
57	5%	67+	100%
58	5%		
59	5%		

Retirement Rates – Traditional Participants and Traditional Choice Participants (Years of Service between 0 and 27)

	Years of Service					
Age	0-22	23	24	25	26	27
50	1%	1%	1%	2%	2%	2%
51	1%	1%	1%	2%	2%	2%
52	1%	1%	1%	2%	2%	2%
53	1%	1%	1%	2%	2%	2%
54	1%	1%	1%	2%	2%	2%
55	2%	2%	2%	5%	5%	5%
56	2%	2%	2%	5%	5%	5%
57	5%	5%	5%	5%	5%	5%
58	5%	5%	5%	5%	5%	15%
59	5%	5%	5%	5%	15%	15%
60	10%	10%	10%	15%	15%	15%
61	5%	5%	15%	15%	15%	15%
62	20%	35%	35%	35%	35%	35%
63	15%	15%	15%	15%	15%	15%
64	15%	15%	15%	15%	15%	15%
65	75%	75%	75%	75%	75%	75%
66	20%	20%	20%	20%	20%	20%
67+	100%	100%	100%	100%	100%	100%

Retirement Rates – Traditional Participants and Traditional Choice Participants (Years of Service between 28 and 30+)			
	Years of Service		
Age	28	29	30+
50	2%	2%	2%
51	2%	2%	2%
52	2%	2%	2%
53	2%	2%	2%
54	2%	2%	2%
55	5%	5%	15%
56	5%	10%	10%
57	15%	15%	15%
58	15%	15%	15%
59	15%	15%	15%
60	15%	15%	15%
61	15%	15%	15%
62	35%	35%	35%
63	15%	15%	15%
64	15%	15%	15%
65	75%	75%	75%
66	20%	20%	20%
67+	100%	100%	100%

Retirement

Former participants in the Progress Energy Pension Plan

Percentage retiring during the year – Active & Deferred	
Age	Rate
55	10%
56	10%
57	10%
58	10%
59	10%
60	15%
61	15%
62	25%
63	15%
64	25%
65	35%
66	35%
67	35%
68	35%
69	35%
70+	100%

Estimated Average Remaining Service for the Duke Energy Retirement Cash Balance Plan (restructured 1/1/2018)	9.259 years as of January 1, 2018
Estimated Average Remaining Service for the Duke Energy Legacy Pension Plan (restructured 1/1/2018)	15.608 years as of January 1, 2018

Benefit commencement date

Preretirement death benefit	Date of death.
Deferred vested benefit	50% of cash balance participants are assumed to commence upon termination of employment and 50% are assumed to defer their commencement until age 65. Annuity participants are assumed to commence at age 57.
Disability benefit	Normal Retirement Date.
Retirement benefit	50% of cash balance participants are assumed to commence upon termination of employment and 50% are assumed to defer their commencement until age 65.

Form of payment

Cash Balance Participants:

- 100% elect the Lump Sum.

Traditional Plan Participants:

- 65% of married participants elect the 100% Contingent Annuity.
- 35% of married participants elect the Single Life Annuity.
- 100% of single participants elect the Single Life Annuity.

Traditional Choice Participants:

- 100% elect the Lump Sum.

Certain deferred vested participants do not have a lump sum option available. These participants are assumed to elect at 50% joint and survivor annuity at retirement (beneficiaries are assumed to elect a single life annuity).

Form of payment:

Former Participants in the Progress Energy Pension Plan

Retirement		
Single Rate	Married Rate	Form of Payment
70%	70%	Lump Sum
30%	0%	Single Life Annuity
0%	30%	50% Joint and Survivor Annuity

Vested Termination		
Single Rate	Married Rate	Form of Payment
75%	75%	Lump Sum

25%	0%	Single Life Annuity
0%	25%	50% Joint and Survivor Annuity

Disability		
Single Rate	Married Rate	Form of Payment
70%	70%	Lump Sum
30%	0%	Single Life Annuity
0%	30%	50% Joint and Survivor Annuity

Death		
Single Rate	Married Rate	Form of Payment
100%	100%	Lump Sum

Percent Married

It is assumed that 85% of males and 85% of females have an eligible spouse (80% for legacy Progress Energy participants).

Spouse age

Males are three years older than their spouses (two years older for legacy Progress Energy participants).

Covered pay

Before 2017

Actual historical pensionable earnings.

2017

2017 pay estimated as the sum of:

- Actual earnings through March 31, 2017 (includes bonus and incentive payments made in the first quarter).
- Expected base pay for the remaining nine months of the year (estimated by using the base pay rate in effect on April 1, 2017).
- Assumed overtime for the remaining nine months of the year.

2018+

Estimated 2017 pay (for projection purposes) is projected forward using the salary scale, where 2017 pay is estimated as the sum of:

- Expected base pay (estimated by using the pay rate in effect on April 1, 2017).
- Assumed overtime.
- Assumed target bonus.

Overtime Assumption
Applies to non-exempt employees only

The overtime assumption is expressed as a percentage of base pay and varies by pay level:

- 12% for those with low base pay (under $50,000)
- 24% for those with medium base pay

	▪ 28% for those with high base pay (over $67,500)
Vacation Bank *(for former participants in the Cinergy Corp. Union Employees Pension Plan)*	Final pay is assumed to increase for vacation buy-back based on actual vacation banks accrued to date.
Vacation Bank *(for former participants in the Cinergy Corp. Non Union Employees Pension Plan)*	Final pay is assumed to increase for vacation buy-back based on actual vacation banks accrued to December 31, 2016.
Administrative Expenses for 2018 (Load to Service Cost) for the Duke Energy Retirement Cash Balance Plan (restructured 1/1/2018)	$3,300,395
Administrative Expenses for 2018 (Load to Service Cost) for the Duke Energy Legacy Pension Plan (restructured 1/1/2018)	$4,391,490
Expected Contributions for 2018 for the Duke Energy Retirement Cash Balance Plan (restructured 1/1/2018)	$135,000,000 ($128,000,000 expected to be made on January 2, 2018 and $7,000,000 expected to be made in December 2018)
Expected Contributions for 2018 for the Duke Energy Legacy Pension Plan (restructured 1/1/2018)	$0

Methods

Census Date	January 1, 2017
Measurement Date	December 31, 2017
Data Adjustments	For the December 31, 2017 disclosure, the benefit obligations as of January 1, 2017 were projected to December 31, 2017 using a roll-forward methodology. This methodology calculates the expected obligations at December 31, 2017 as if all actuarial assumptions had been realized, and then adjusts these expected obligations for the plan amendments, assumption changes, and known demographic experience, if any, that occurred during the year. For the December 31, 2017 disclosure, rolled-forward obligations were adjusted for less than expected terminations and retirements that were observed during 2017.
Cost Method	Traditional unit credit for fixed interest crediting rate cash balance benefits and projected unit credit for all other benefits.
Market-Related Value of Assets	Fair value of assets for Florida Power, Florida Progress and Electric Fuels. For all other companies, the difference between the actual

	return on fair value of assets and the assumed return (calculated at the long-term rate of return on assets) is amortized over five years (on straight-line basis).
Amortization of unamortized amounts:	
▪ Past Service Cost (credit)	Increase or decrease in PBO resulting from a plan amendment is amortized on a straight-line basis over the average expected remaining service of active participants expected to benefit under the plan.
▪ Net Loss (gain) for Duke Energy Retirement Cash Balance Plan (restructured 1/1/2018)	Net loss (gain) in excess of 10% of the greater of PBO or the market-related value of asset is amortized on a straight-line basis over the average expected remaining service of active participants expected to benefit under the plan.
▪ Net Loss (gain) for the Duke Energy Legacy Pension Plan (restructured 1/1/2018)	Net loss (gain) in excess of 10% of the greater of PBO or the market-related value of asset is amortized on a straight-line basis over the average of, the shorter of, the remaining lifetime of participants expected to benefit under the plan and the average remaining period over which the benefits are expected to be paid to participants.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued except prior plan benefits and grandfathered benefits for active employees. Based on discussions with Duke Energy Corporation, such benefits are considered to have a de minimis likelihood of being paid and thus are not required to be valued, and will not be valued. Willis Towers Watson has reviewed the plan provisions with Duke Energy Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	The discount rate decreased from 4.10% to 3.60%. The interest and mortality basis for lump sum payments was updated to reflect market conditions at the measurement date and the IRS prescribed mortality table applicable for 2018 plan year payments. The assumed cash balance interest crediting rate for account balances subject to the 30-year Treasury rate was decreased from 4.25% to 4.00%. The assumptions for estimated administrative expenses were updated to reflect the 2018 plan restructuring. The mortality projection scale was changed from BB-2D to MP-2017.

Exhibit A-2
Cinergy Corp. Union Employees' Retirement Income Plan

February 2018

Willis Towers Watson

Economic Assumptions

Discount rate	3.60%
Expected Return on assets for 2017	6.50%
Expected Return on assets for 2018	6.50%
Annual rates of Increase	
Compensation:	

For 2017, based on estimated 2017 earnings; after 2017, based on the table below:

Salary Increase Rates for after 2017

Age	Rate	Age	Rate
15	9.50%	35	4.00%
16	9.50%	36	4.00%
17	9.50%	37	4.00%
18	9.50%	38	4.00%
19	9.50%	39	4.00%
20	9.50%	40	3.50%
21	9.50%	41	3.50%
22	9.50%	42	3.50%
23	9.50%	43	3.50%
24	9.50%	44	3.50%
25	8.50%	45+	3.50%
26	8.50%		
27	8.50%		
28	8.50%		
29	8.50%		
30	5.50%		
31	5.50%		
32	5.50%		
33	5.50%		
34	5.50%		

Future Social Security wage bases	3.25%
Cash Balance Interest Crediting Rate (for balances subject to variable interest crediting rate)	4.00%

Assumed IRC §417(e) Conversion Basis

Interest rates: Based on a yield curve comprised of a universe of bonds similar to what the IRS uses for §417(e) rates as of the valuation snapshot date. The yield curve is based on the November Willis Towers Watson RATE:Link 40th – 90th percentile of bonds by yield, plus 25 basis points.

Mortality rates: Based on rates defined under IRC §417(e) applicable for payments made during the 2018 plan year.

Benefit and Compensation limits	The IRC Section 415 benefit limit and the Section 401(a)(17) Compensation limit have been projected at 2.25% per year.

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee is hired.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality Healthy and Disabled	RP-2014 healthy no collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017, increased by 13%
Termination	For all other participants, rates vary by age and service.

Percentage leaving during the year

	Years of Service			Years of Service	
Age	0-1	2+	Age	0-1	2+
15	20.00%	15.00%	36	17.00%	3.50%
16	20.00%	15.00%	37	17.00%	3.50%
17	20.00%	15.00%	38	17.00%	3.50%
18	20.00%	15.00%	39	17.00%	3.50%
19	20.00%	15.00%	40	16.00%	2.50%
20	20.00%	15.00%	41	16.00%	2.50%
21	20.00%	15.00%	42	16.00%	2.50%
22	20.00%	15.00%	43	16.00%	2.50%
23	20.00%	15.00%	44	16.00%	2.50%
24	20.00%	15.00%	45	15.00%	2.00%
25	19.00%	10.00%	46	15.00%	2.00%
26	19.00%	10.00%	47	15.00%	2.00%
27	19.00%	10.00%	48	15.00%	2.00%
28	19.00%	10.00%	49	15.00%	2.00%
29	19.00%	10.00%	50	14.00%	2.00%
30	18.00%	5.50%	51	14.00%	2.00%
31	18.00%	5.50%	52	14.00%	2.00%
32	18.00%	5.50%	53	14.00%	2.00%
33	18.00%	5.50%	54	14.00%	2.00%
34	18.00%	5.50%	55+	0.00%	0.00%
35	17.00%	3.50%			

Disability — The rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year

Age	Rate	Age	Rate
15	0.08%	40	0.17%
16	0.08%	41	0.19%
17	0.08%	42	0.20%

18	0.08%	43	0.22%
19	0.08%	44	0.23%
20	0.08%	45	0.25%
21	0.08%	46	0.28%
22	0.08%	47	0.32%
23	0.08%	48	0.35%
24	0.08%	49	0.39%
25	0.08%	50	0.42%
26	0.08%	51	0.49%
27	0.08%	52	0.56%
28	0.08%	53	0.62%
29	0.08%	54	0.69%
30	0.10%	55	0.76%
31	0.11%	56	0.91%
32	0.11%	57	1.06%
33	0.12%	58	1.20%
34	0.12%	59	1.35%
35	0.13%	60+	1.50%
36	0.14%		
37	0.15%		
38	0.15%		
39	0.16%		

Retirement

Rates varying by age for terminated vested participants and active Cash Balance participants. Rates varying by age and service for active Traditional participants and active Traditional Choice participants.

The rates at which participants retire by age (and service, if applicable) are shown below.

Retirement Rates – Active Cash Balance Participants

Age	Rate	Age	Rate
50	4%	60	25%
51	4%	61	10%
52	4%	62	30%
53	4%	63	15%
54	4%	64	15%
55	20%	65	75%
56	10%	66	20%
57	10%	67+	100%
58	10%		
59	10%		

Retirement Rates – Traditional Participants and Traditional Choice Participants (Years of Service between 0 and 27)

	Years of Service					
Age	0-22	23	24	25	26	27
50	1%	1%	1%	2%	2%	2%
51	1%	1%	1%	2%	2%	2%

52	1%	1%	1%	2%	2%	2%
53	1%	1%	1%	2%	2%	2%
54	1%	1%	1%	2%	2%	2%
55	2%	2%	2%	5%	5%	5%
56	2%	2%	2%	5%	5%	5%
57	5%	5%	5%	5%	5%	5%
58	5%	5%	5%	5%	5%	15%
59	5%	5%	5%	5%	15%	15%
60	10%	10%	10%	15%	15%	15%
61	5%	5%	15%	15%	15%	15%
62	20%	35%	35%	35%	35%	35%
63	15%	15%	15%	15%	15%	15%
64	15%	15%	15%	15%	15%	15%
65	75%	75%	75%	75%	75%	75%
66	20%	20%	20%	20%	20%	20%
67+	100%	100%	100%	100%	100%	100%

Retirement Rates – Traditional Participants and Traditional Choice Participants (Years of Service between 28 and 30+)

	Years of Service		
Age	28	29	30+
50	2%	2%	2%
51	2%	2%	2%
52	2%	2%	2%
53	2%	2%	2%
54	2%	2%	2%
55	5%	5%	30%
56	5%	10%	25%
57	15%	15%	25%
58	15%	15%	30%
59	15%	15%	15%
60	15%	15%	20%
61	15%	15%	20%
62	35%	35%	20%
63	15%	15%	15%
64	15%	15%	15%
65	75%	75%	75%
66	20%	20%	20%
67+	100%	100%	100%

Retirement Rates – Terminated Vested Participants

Age	Rate	Age	Rate
50	2%	60	20%
51	2%	61	15%
52	2%	62	30%
53	2%	63	15%
54	2%	64	15%

55	20%	65+	100%
56	7%		
57	7%		
58	7%		
59	7%		

Retirement Assumption for Future Terminated Vested Participants

- Future Terminated Vested Participants who elect an annuity are assumed to commence their benefit at age 57.
- Future Terminated Vested Participants who elect a lump sum are assumed to commence their benefit immediately.

Benefit commencement date	
Preretirement death benefit	Date of Death.
Deferred vested benefit	50% of cash balance participants are assumed to commence upon termination of employment and 50% are assumed to defer their commencement until age 65. Annuity participants are assumed to commence at age 57.
Disability benefit	Normal Retirement Date.
Retirement benefit	Upon termination of employment.
Estimated Average Remaining Service	See details under Duke Energy Retirement Cash Balance (Exhibit A-1)
Form of payment	Cash Balance Participants: ▪ 100% elect the Lump Sum. Traditional Plan Participants: ▪ 65% of married participants elect the 100% Contingent Annuity. ▪ 35% of married participants elect the Single Life Annuity. ▪ 100% of single participants elect the Single Life Annuity. Traditional Choice Participants: ▪ 100% elect the Lump Sum.
Percent married	It is assumed that 85% of males and 85% of females have an eligible spouse.
Spouse age	Males are three years older than their spouses.
Covered pay	
Before 2017	Actual historical pensionable earnings.
2017	2017 pay estimated as the sum of: ▪ Actual earnings through March 31, 2017 (includes bonus and incentive payments made in the first quarter). ▪ Expected base pay for the remaining nine months of the year (estimated by using the base pay rate in effect on April 1, 2017). ▪ Assumed overtime for the remaining nine months of the year.
2018+	Estimated 2017 pay (for projection purposes) is projected forward using the salary scale, where 2017 pay (for projection purposes) is estimated as the sum of: ▪ Expected base pay (estimated by using the pay rate in effect on April 1, 2017). ▪ Assumed overtime.

	▪ Assumed target bonus.
Overtime Assumption *Applies to non-exempt employees only*	The overtime assumption is expressed as a percentage of base pay and varies by pay level: ▪ 12% for those with low base pay (under $50,000) ▪ 24% for those with medium base pay ▪ 28% for those with high base pay (over $67,500)
Vacation Bank	The load to average earnings for vacation bank time is based on actual vacation banks accrued to date.
Administrative Expenses for 2018	See details under Duke Energy Retirement Cash Balance (Exhibit A-1)
Expected Contributions for 2018	See details under Duke Energy Retirement Cash Balance (Exhibit A-1)

Methods

Census Date	January 1, 2017
Measurement Date	December 31, 2017
Data Adjustments	For the December 31, 2017 disclosure, the benefit obligations as of January 1, 2017 were projected to December 31, 2017 using a roll-forward methodology. This methodology calculates the expected obligations at December 31, 2017 as if all actuarial assumptions had been realized, and then adjusts these expected obligations for the plan amendments, assumption changes, and known demographic experience, if any, that occurred during the year.
Cost Method	Traditional unit credit for fixed interest crediting rate cash balance benefits and projected unit credit for all other benefits.
Market-related value of assets	The difference between the actual return on fair value of assets and the assumed return (calculated at the long-term rate of return on assets) is amortized over five years (on straight-line basis).
Amortization of unamortized amounts:	
▸ Past service cost (credit)	Increase or decrease in PBO resulting from a plan amendment is amortized on a straight-line basis over the average expected remaining service of active participants expected to benefit under the plan.
▸ Net loss (gain)	See details under Duke Energy Retirement Cash Balance (Exhibit A-1)
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued except prior plan benefits and grandfathered benefits for active employees. Based on discussions with Duke Energy Corporation, such benefits are considered to have a de minimis likelihood of being paid and thus are not valued. Willis Towers Watson has reviewed the plan provisions with Duke Energy Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	The discount rate decreased from 4.10% to 3.60%. The interest and mortality basis for lump sum payments was updated to reflect market conditions at the measurement date and the IRS prescribed mortality table applicable for 2018 plan year payments. The assumed cash balance interest crediting rate for account balances subject to the 30-year Treasury rate was decreased from 4.25% to 4.00%.

The assumption for estimated expenses was updated to reflect the 2018 plan restructuring.

The mortality projection scale was changed from BB-2D to MP-2017.

Exhibit A-3
Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation

February 2018

Willis Towers Watson

Economic Assumptions

Discount rate	3.60%
Expected Return on assets for 2017	6.50%
Expected Return on assets for 2018	6.50%
Annual rates of increase	
Compensation:	

Salary Increase Rates

Age	Rate
20	8.50%
25	7.90%
30	6.90%
35	5.30%
40	3.96%
45	3.30%
50	2.83%
55+	2.65%

.

Future Social Security wage bases	3.25%
Long-Term 30-Year Treasury Rate Conversion Basis	3.75%
Benefits and Compensation Limits	The IRC Section 415 benefit limit and the Section 401(a)(17) Compensation limit have been projected at 2.25% per year.

Demographic Assumptions

Mortality

Healthy	RP-2014 healthy no collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017, increased by 9%
Disabled	RP-2014 disabled no collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017

Termination

Representative rates based on table below:

Percentage leaving during the year

Age	Final Pay	Cash Balance			
		0-2	2-3	3-4	4+
20	8.00%	16.00%	12.00%	10.00%	8.00%
25	7.40%	14.80%	11.10%	9.25%	7.40%
30	6.85%	12.80%	9.60%	8.00%	6.40%
35	6.60%	13.50%	10.80%	8.10%	5.40%
40	6.20%	11.38%	9.10%	6.83%	4.55%
45	5.40%	9.88%	7.90%	5.93%	3.95%
50	4.55%	9.75%	7.80%	5.85%	3.90%
55	4.10%	16.00%	12.80%	9.60%	6.40%
60	4.00%	26.00%	20.80%	15.60%	10.40%
65		30.00%	24.00%	18.00%	12.00%

Disability

Representative rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year

Age	Final Pay	Cash Balance
20	0.07%	0.07%
25	0.08%	0.08%
30	0.10%	0.10%
35	0.13%	0.13%
40	0.17%	0.22%
45	0.25%	0.34%
50	0.45%	0.60%
55	1.00%	1.16%
60	1.40%	2.26%

Retirement

Rates varying by age for terminated vested participants, active Cash Balance participants, and Final Pay Participants based on service:

Retirement Rates

Age	Final Pay <35 years of Service	Final Pay >35 years of Service	Cash Balance
55	10%	10%	15%
56	4%	10%	10%
57	5%	30%	10%
58	5%	20%	10%
59	10%	10%	15%
60	15%	10%	20%
61	15%	40%	20%
62	30%	30%	30%

63	30%	15%	15%
64	20%	30%	35%
65	20%	80%	30%
66	40%	80%	30%
67	40%	80%	30%
68	40%	80%	30%
69	40%	80%	30%
70	100%	100%	100%

Estimated Average Remaining Service

9.510 as of January 1, 2018

Commencement Age

70% of Cash Balance participants are assumed to commence as a lump sum immediately upon termination, while 30% are assumed to defer to age 65.

If eligible to commence Final Pay benefit prior to age 65 and currently under age 62, 35% are assumed to commence at age 55, 50% are assumed at age 60 and 15% assumed to commence at age 62. All other vested terminated participants are assumed to commence at age 65.

All participants who terminated within four months prior to the valuation date are assumed to immediately elect a lump sum.

Form of Payment

- For Final Average participants

Retirement

Single Rate	Married Rate	Form of Payment
60%	60%	Single Life Annuity
40%	40%	50% Joint and Survivor Annuity with Pop up

Vested Termination

Single Rate	Married Rate	Form of Payment
50%	50%	Single Life Annuity
50%	50%	50% Joint and Survivor Annuity with Pop up

Disability

Single Rate	Married Rate	Form of Payment
50%	50%	Single Life Annuity
50%	50%	50% Joint and Survivor Annuity with Pop up

Death		
< 10 years of Service	< 10 years of Service	Form of Payment
100%	0%	50% Joint and Survivor Annuity
0%	100%	50% Joint and Survivor Annuity

- For Cash Balance Participants

Retirement		
Single Rate	Married Rate	Form of Payment
30%	30%	50% Joint and Survivor Annuity
70%	70%	Lump Sum

Vested Termination		
Single Rate	Married Rate	Form of Payment
15%	15%	50% Joint and Survivor Annuity
85%	85%	Lump Sum

Disability		
Single Rate	Married Rate	Form of Payment
50%	50%	50% Joint and Survivor Annuity
50%	50%	Lump Sum

Death		
Single Rate	Married Rate	Form of Payment
0%	50%	50% Joint and Survivor Annuity
100%	50%	Lump Sum

Percent married	80% of males and 40% of females are assumed to have an eligible spouse.
Spouse age	Males are two years older than their spouses.
Administrative Expenses for 2018	$606,031
Expected Contributions for 2018	$13,000,000

Methods

Census Date	January 1, 2017
Measurement Date	December 31, 2017
Data Adjustments	For the December 31, 2017 disclosure, the benefit obligations as of January 1, 2017 were projected to December 31, 2017 using a roll-forward methodology. This methodology calculates the expected obligations at December 31, 2017 as if all actuarial assumptions had been realized, and then adjusts these expected obligations for the plan amendments, assumption changes, and known demographic experience, if any, that occurred during the year.
Cost Method	Traditional unit credit for Cash Balance benefits and projected unit credit for final average pay-related benefits.
Market-related value of assets	Fair value of assets
Amortization of unamortized amounts:	
▸ Past service cost (credit)	Increase or decrease in PBO resulting from a plan amendment is amortized on a straight-line basis over the average expected remaining service of active participants expected to benefit under the plan.
▸ Net loss (gain)	Net loss (gain) in excess of 10% of the greater of PBO or the market-related value of assets is amortized on a straight-line basis over the average expected remaining service of active participants expected to benefit under the plan.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Duke Energy Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	The discount rate decreased from 4.10% to 3.60%. The assumption for estimated administrative expenses increased from $562,055 to $606,031 for 2018. The mortality projection scale was changed from BB-2D to MP-2017.

Exhibit A-4
Retirement Plan of Piedmont Natural Gas Company, Inc.

February 2018

Willis Towers Watson

Economic Assumptions

Discount rate	3.60%
Expected Return on assets for 2017	6.75%
Expected Return on assets for 2018	6.50%

Annual rates of increase

Compensation:

Salary Increase Rates

Age	Rate
20	7.0%
25	7.0%
30	6.0%
35	5.0%
40	4.5%
45	4.5%
50	4.5%
55	4.0%
60	3.5%
65+	3.0%

Future Social Security Wage Basis	3.25%
Benefits and Compensation Limits	The IRC Section 415 benefit limit and the Section 401(a)(1) compensation limit have been projected at 2.25% year
Assumed IRC §417(e) Conversion Basis	**Interest rates:** Based on a yield curve comprised of a universe of bonds similar to what the IRS uses for §417(e) rates as of the valuation snapshot date. The yield curve is based on the November Willis Towers Watson RATE:Link 40th – 90th percentile of bonds by yield, plus 25 basis points. **Mortality rates:** Based on rates defined under IRC §417(e) applicable for payments made during the 2018 plan year.

Demographic Assumptions

Mortality

Healthy	RP-2017 healthy no collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017
Disabled	1985 Pension Disabled Mortality Table

Termination

For all participants, rates vary by age based on representative rates shown below:

Percentage leaving during the year

Age	Rate	
	Males	Females
20	7.800%	11.700%
25	5.400%	8.100%
30	3.660%	5.490%
35	2.610%	3.915%
40	2.070%	3.105%
45	1.830%	2.745%
50	1.680%	2.520%
55	1.320%	1.980%
60	1.020%	1.530%
65	0.000%	0.000%

Disability

Representative rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year

Age	Rate	
	Females	Males
20	0.029%	0.030%
25	0.038%	0.047%
30	0.048%	0.080%
35	0.069%	0.136%
40	0.117%	0.211%
45	0.202%	0.323%
50	0.358%	0.533%
55	0.722%	0.952%
60	1.256%	1.159%
65	0.000%	0.000%

Retirement

The rates at which participants retire by age are shown below.

Percentage retiring during the year – Active & Deferred

Age	Rate
Under 55	0%
55	5%
56	5%
57	7.5%
58	7.5%
59	7.5%
60	10%
61	10%
62	40%
63	50%

64	50%
65	60%
66	70%
67	70%
68	70%
69	70%
70+	100%

Estimated Average Remaining Service: See details under Duke Energy Retirement Cash Balance (Exhibit A-1)

Commencement age for current deferred vested participants: Age 60.

Form of payment:

Retirement and Future Vested Termination[1]

Rate	Form of Payment
85%	Lump Sum
15%	Life Annuity

Current Vested Termination[1]

Rate	Form of Payment
70%	Lump Sum
30%	50% Joint and Survivor Annuity

Disability

Rate	Form of Payment
100%	Life Annuity

Death

Rate	Form of Payment
85%	Lump Sum
15%	50% Joint and Survivor Annuity

Percent married: 80% of males and 60% of females are assumed to have an eligible spouse.

Spouse age: Males are three years older than their spouses.

Administrative Expenses for 2018: See details under Duke Energy Retirement Cash Balance (Exhibit A-1)

Expected Contributions for 2018: See details under Duke Energy Retirement Cash Balance (Exhibit A-1)

Methods

Census date: January 1, 2017

Measurement date: December 31, 2017

Cost method: Projected Unit Credit

[1] Former Progress Energy cash balance accounts are assumed to be paid as 50% J&S for married participants, since that form of payments is subsidized.

Data Adjustments	For the December 31, 2017 disclosure, the benefit obligations as of January 1, 2017 were projected to December 31, 2017 using a roll-forward methodology. This methodology calculates the expected obligations at December 31, 2017 as if all actuarial assumptions had been realized, and then adjusts these expected obligations for the plan amendments, assumption changes, and known demographic experience, if any, that occurred during the year.
Market-related value of assets	The difference between the actual return on fair value of assets and the assumed return (calculated at the long-term rate of return on assets) is amortized over five years (on straight-line basis).
Amortization of unamortized amounts:	
▪ Past service cost (credit)	Increase or decrease in PBO resulting from a plan amendment is amortized on a straight-line basis over the average expected remaining service of active participants expected to benefit under the plan.
▪ Net loss (gain)	See details under Duke Energy Retirement Cash Balance (Exhibit A-1)
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. The plan provisions provide for a lump sum conversion with the greater of IRC §417(e) or UP-84 mortality at 6%. Since the IRC §417(e) conversion basis is expected to provide a larger lump sum both now and in the near-future, our valuation assumes the UP-84 mortality basis will never apply. Willis Towers Watson has reviewed the plan provisions with Duke Energy Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	The discount rate decreased from 4.10% to 3.60%. The assumption for estimated administrative expenses was updated to reflect the 2018 plan restructuring. The interest and mortality basis for lump sum payments was updated to reflect market conditions at the measurement date and the IRS prescribed mortality table applicable for 2018 plan year payments. The mortality assumption was updated to the RP-2017 healthy no collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017.

Exhibit A-5
Duke Energy Corporation Executive Cash Balance Plan

February 2018

Willis Towers Watson

Economic Assumptions

Discount rate	3.60%
Annual rates of increase	
Compensation:	N/A
Cash Balance Interest Crediting Rate (for balances subject to variable interest crediting rate)	4.00%
Future Social Security wage bases	3.25%
Long-term 30-year Treasury Rate Conversion Basis	3.75%

Assumed IRC §417(e) Conversion Basis	**Interest rates:** Based on a yield curve comprised of a universe of bonds similar to what the IRS uses for §417(e) rates as of the valuation snapshot date. The yield curve is based on the November Willis Towers Watson RATE:Link 40th – 90th percentile of bonds by yield, plus 25 basis points. **Mortality rates:** Based on rates defined under IRC §417(e) applicable for payments made during the 2018 plan year.
Benefit and Compensation Limits	The IRC section 415 benefit limit and the section 401(a)(17) compensation limit have been projected at 2.25% per year.

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee is hired.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
Healthy and Disabled	Legacy Duke/Cinergy Participants: RP-2014 healthy white collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017, increased by 13% Legacy Progress Participants: RP-2014 healthy white collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017, increased by 9%
Termination	Former participants in the Progress Energy Supplemental Senior Executive Retirement Plan assume no termination. For legacy ECBP participants, rates vary by age and service.

Percentage leaving during the year						
	Years of Service					
Age	0	1	2	3	4	5+
15	25%	25%	18%	18%	16%	10%
16	25%	25%	18%	18%	16%	10%
17	25%	25%	18%	18%	16%	10%
18	25%	25%	18%	18%	16%	10%
19	25%	25%	18%	18%	16%	10%
20	25%	25%	18%	18%	16%	10%
21	25%	25%	18%	18%	16%	10%
22	25%	25%	18%	18%	16%	10%
23	25%	25%	18%	18%	16%	10%
24	25%	25%	18%	18%	16%	10%
25	25%	15%	12%	12%	12%	10%
26	25%	15%	12%	12%	12%	10%
27	25%	15%	12%	12%	12%	10%
28	25%	15%	12%	12%	12%	10%
29	25%	15%	12%	12%	12%	10%
30	20%	15%	12%	12%	12%	7.50%
31	20%	15%	12%	12%	12%	7.50%
32	20%	15%	12%	12%	12%	7.50%
33	20%	15%	12%	12%	12%	7.50%
34	20%	15%	12%	12%	12%	7.50%
35	20%	15%	15%	15%	10%	5%
36	20%	15%	15%	15%	10%	5%
37	20%	15%	15%	15%	10%	5%
38	20%	15%	15%	15%	10%	5%
39	20%	15%	15%	15%	10%	5%
40	20%	15%	15%	15%	10%	3%
41	20%	15%	15%	15%	10%	3%
42	20%	15%	15%	15%	10%	3%
43	20%	15%	15%	15%	10%	3%
44	20%	15%	15%	15%	10%	3%
45	15%	15%	15%	15%	10%	2.50%
46	15%	15%	15%	15%	10%	2.50%
47	15%	15%	15%	15%	10%	2.50%
48	15%	15%	15%	15%	10%	2.50%
49	15%	15%	15%	15%	10%	2.50%
50	15%	15%	10%	10%	10%	2%
51	15%	15%	10%	10%	10%	2%
52	15%	15%	10%	10%	10%	2%
53	15%	15%	10%	10%	10%	2%
54	15%	15%	10%	10%	10%	2%
55+	0%	0%	0%	0%	0%	0%

Termination:
(Former Participants of the Cinergy Corp. Excess Pension Plan)

Percentage leaving during the year

	Years of Service					
Age	0	1	2	3	4	5+
15	33%	20%	19%	17%	16%	15%
16	33%	20%	19%	17%	16%	15%
17	33%	20%	19%	17%	16%	15%
18	33%	20%	19%	17%	16%	15%
19	33%	20%	19%	17%	16%	15%
20	33%	20%	19%	17%	16%	15%
21	33%	20%	19%	17%	16%	15%
22	33%	20%	19%	17%	16%	15%
23	33%	20%	19%	17%	16%	15%
24	33%	20%	19%	17%	16%	15%
25	25%	19%	18%	15%	14%	10%
26	25%	19%	18%	15%	14%	10%
27	25%	19%	18%	15%	14%	10%
28	25%	19%	18%	15%	14%	10%
29	25%	19%	18%	15%	14%	10%
30	22%	18%	17%	14%	12%	5.50%
31	22%	18%	17%	14%	12%	5.50%
32	22%	18%	17%	14%	12%	5.50%
33	22%	18%	17%	14%	12%	5.50%
34	22%	18%	17%	14%	12%	5.50%
35	20%	17%	16%	13%	11%	3.50%
36	20%	17%	16%	13%	11%	3.50%
37	20%	17%	16%	13%	11%	3.50%
38	20%	17%	16%	13%	11%	3.50%
39	20%	17%	16%	13%	11%	3.50%
40	17%	16%	15%	12%	10%	2.50%
41	17%	16%	15%	12%	10%	2.50%
42	17%	16%	15%	12%	10%	2.50%
43	17%	16%	15%	12%	10%	2.50%
44	17%	16%	15%	12%	10%	2.50%
45	16%	15%	14%	11%	8%	2%
46	16%	15%	14%	11%	8%	2%
47	16%	15%	14%	11%	8%	2%
48	16%	15%	14%	11%	8%	2%
49	16%	15%	14%	11%	8%	2%
50	15%	14%	13%	10%	7%	2%
51	15%	14%	13%	10%	7%	2%
52	15%	14%	13%	10%	7%	2%
53	15%	14%	13%	10%	7%	2%
54	15%	14%	13%	10%	7%	2%

55+	0%	0%	0%	0%	0%	0%

Termination:
(Former participants of the Progress Energy Restoration Plan)

Percentage terminated during the year
(based on pension benefit formula and service)

Age	Final Pay	Cash Balance Years of Service			
		0-2	2-3	3-4	4+
20	8.00%	16.00%	12.00%	10.00%	8.00%
25	7.40%	14.80%	11.10%	9.25%	7.40%
30	6.85%	12.80%	9.60%	8.00%	6.40%
35	6.60%	13.50%	10.80%	8.10%	5.40%
40	6.20%	11.38%	9.10%	6.83%	4.55%
45	5.40%	9.88%	7.90%	5.93%	3.95%
50	4.55%	9.75%	7.80%	5.85%	3.90%
55	4.10%	16.00%	12.80%	9.60%	6.40%
60	4.00%	26.00%	20.80%	15.60%	10.40%
65		30.00%	24.00%	18.00%	12.00%

Disability

Former participants in the Progress Energy Supplemental Senior Executive Retirement Plan assume no disability. For legacy ECBP and Cinergy Excess participants, the rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year

Age	Rate	Age	Rate
15	0.08%	40	0.17%
16	0.08%	41	0.19%
17	0.08%	42	0.20%
18	0.08%	43	0.22%
19	0.08%	44	0.23%
20	0.08%	45	0.25%
21	0.08%	46	0.28%
22	0.08%	47	0.32%
23	0.08%	48	0.35%
24	0.08%	49	0.39%
25	0.08%	50	0.42%
26	0.08%	51	0.49%
27	0.08%	52	0.56%
28	0.08%	53	0.62%
29	0.08%	54	0.69%
30	0.10%	55	0.76%
31	0.11%	56	0.91%
32	0.11%	57	1.06%

33	0.12%	58	1.20%
34	0.12%	59	1.35%
35	0.13%	60+	1.50%
36	0.14%		
37	0.15%		
38	0.15%		
39	0.16%		

Disability:
(Former participants of the Progress Energy Restoration Plan)

The rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year (based on pension benefit formula)		
Age	Final Pay	Cash Balance
20	0.07%	0.07%
25	0.08%	0.08%
30	0.10%	0.10%
35	0.13%	0.13%
40	0.17%	0.22%
45	0.25%	0.34%
50	0.45%	0.60%
55	1.00%	1.16%
60	1.40%	2.26%

Retirement

Former participants in the Progress Energy Supplemental Senior Executive Retirement Plan assume retirement at age 62 or current age, if older. For legacy ECBP participants, rates varying by age are shown below:

Percentage retiring during the year – Active & Deferred		
Age	Active Rate	Deferred Rate
55	5%	40%
56	5%	15%
57	5%	15%
58	5%	15%
59	8%	15%
60	8%	20%
61	15%	20%
62	20%	20%
63	15%	20%
64	20%	20%
65	30%	50%
66	20%	25%
67	25%	25%
68	25%	25%
69	25%	25%
70+	100%	100%

Retirement:
(Former participants of the Cinergy Corp. Excess Pension Plan)

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Rates varying by age for terminated vested participants and active Cash Balance participants. Rates varying by age and service for active Traditional and Traditional Choice participants.

The rates at which participants retire by age (and service, if applicable) are shown below.

Retirement Rates – Active Cash Balance Participants

Age	Rate	Age	Rate
50	4%	63	15%
51	4%	64	20%
52	4%	65	30%
53	4%	66	20%
54	4%	67	25%
55	5%	68	25%
56	5%	69	25%
57	5%	70+	100%
58	5%		
59	8%		
60	8%		
61	15%		
62	20%		

Retirement Rates – Traditional and Traditional Choice (Years of Service between 0 and 25)

	Years of Service					
Age	0-19	20	21	22-23	24	25
50	4%	4%	4%	4%	4%	4%
51	4%	4%	4%	4%	4%	4%
52	4%	4%	4%	4%	4%	4%
53	4%	4%	4%	4%	4%	4%
54	4%	4%	4%	4%	4%	4%
55	5%	5%	5%	5%	5%	5%
56	5%	5%	5%	5%	5%	5%
57	5%	5%	5%	5%	5%	5%
58	7%	7%	7%	7%	7%	7%
59	10%	10%	10%	10%	10%	10%
60	10%	10%	10%	10%	10%	25%
61	15%	15%	15%	15%	25%	25%
62	30%	30%	30%	30%	30%	30%
63	20%	20%	20%	20%	20%	20%
64	25%	25%	25%	25%	25%	25%
65	55%	55%	55%	55%	55%	55%
66	25%	25%	25%	25%	25%	25%
67	55%	55%	55%	55%	55%	55%
68	75%	75%	75%	75%	75%	75%
69	75%	75%	75%	75%	75%	75%
70+	100%	100%	100%	100%	100%	100%

Retirement Rates – Traditional Participants and Traditional Choice Participants (Years of Service between 26 and 30+)

	Years of Service				
Age	26	27	28	29	30+
50	4%	4%	4%	4%	4%
51	4%	4%	4%	4%	4%
52	4%	4%	4%	4%	4%
53	4%	4%	4%	4%	4%
54	4%	4%	4%	4%	4%
55	5%	5%	5%	5%	25%
56	5%	5%	5%	25%	25%
57	5%	5%	25%	25%	25%
58	7%	25%	25%	25%	25%
59	25%	25%	25%	25%	25%
60	25%	25%	25%	25%	25%
61	30%	30%	30%	30%	25%
62	30%	30%	30%	30%	30%
63	20%	20%	20%	20%	20%
64	25%	25%	25%	25%	25%
65	55%	55%	55%	55%	55%
66	25%	25%	25%	25%	25%
67	55%	55%	55%	55%	55%
68	75%	75%	75%	75%	75%
60	75%	75%	75%	75%	75%
70+	100%	100%	100%	100%	100%

Retirement Rates – Terminated Vested Participants

Age	Rate	Age	Rate
50	2%	60	20%
51	2%	61	15%
52	2%	62	30%
53	2%	63	15%
54	2%	64	15%
55	20%	65+	100%
56	7%		
57	7%		
58	7%		
59	7%		

Retirement Assumption for Future Terminated Vested Participants

Future Terminated Vested Participants who elect an annuity are assumed to commence their benefit at age 57.

Retirement:
(Former participants of the Progress Energy Restoration Plan)

The rates at which participants retire by age are shown below:

Percentage retiring during the year – Active & Deferred

Age	Rate
55	10%
56	10%
57	10%
58	10%
59	10%
60	15%
61	15%
62	25%
63	15%
64	25%
65	35%
66	35%
67	35%
68	35%
69	35%
70+	100%

Estimated Average Remaining Service	8.317 years as of January 1, 2018
Form of payment	Former participants in the Progress Energy Supplemental Senior Executive Retirement Plan, 50% Joint and Survivor Annuity, if married, 10-year Certain and Life if single. For legacy ECBP and Progress Restoration participants, 100% of participants are assumed to elect a lump sum payment upon termination or retirement. For legacy Cinergy Corp. Excess Pension Plan participants: Cash Balance Participants: 100% elect the Lump Sum. Traditional Plan Participants: ▪ 65% of married participants elect the 100% Contingent Annuity. ▪ 35% of married participants elect the Single Life Annuity. ▪ 100% of single participants elect the Single Life Annuity. Traditional Choice Participants: 100% elect the Lump Sum.
Percent married	For legacy ECBP and Cinergy Excess participants, it is assumed that 85% of males and 85% of females have an eligible spouse. For former participants in the Progress Energy Supplemental Senior Executive Retirement Plan, actual marital information is used. For former Progress Restoration participants, it is assumed that 80% of participants have an eligible spouse.
Spouse age	For legacy ECBP and Cinergy Excess participants, males are three years older than their spouses. For former participants in the Progress Energy Supplemental Senior Executive Retirement Plan, actual spousal information is used. For former Progress Restoration participants, males are two years older than their spouses.
Covered pay	
Before 2017	Actual historical pensionable earnings.
2017	▪ 2017 pay estimated as the sum of: ▪ Actual earnings through March 31, 2017 (includes bonus and incentive payments made in the first quarter). ▪ Expected base pay for the remaining nine months of the year (estimated by using the base pay rate in effect on April 1, 2017). ▪ Assumed overtime for the remaining nine months of the year.
2018+	Estimated 2017 pay (for projection purposes) is projected forward using the salary scale, where 2017 pay (for projection purposes) is estimated as the sum of: ▪ Expected base pay (estimated by using the pay rate in effect on April 1, 2017).

	▪ Assumed overtime. ▪ Assumed target bonus.
Overtime Assumption *Applies to non-exempt employees only*	The overtime assumption is expressed as a percentage of base pay and varies by pay level: ▪ 12% for those with low base pay (under $50,000) ▪ 24% for those with medium base pay ▪ 28% for those with high base pay (over $67,500)
Vacation Bank *(Former participants in the Cinergy Corp Excess Pension Plan)*	Final pay is assumed to increase for vacation buy-back based on actual vacation banks accrued to December 31, 2016.

Methods

Census Date	January 1, 2017
Measurement Date	December 31, 2017
Data Adjustments	For the December 31, 2017 disclosure, the benefit obligations as of January 1, 2017 were projected to December 31, 2017 using a roll-forward methodology. This methodology calculates the expected obligations at December 31, 2017 as if all actuarial assumptions had been realized, and then adjusts these expected obligations for the plan amendments, assumption changes, and known demographic experience, if any, that occurred during the year.
Cost Method	Traditional unit credit for fixed interest crediting rate cash balance benefits and projected unit credit for all other benefits.
Amortization of unamortized amounts:	
Past service cost (credit)	Increase or decrease in PBO resulting from a plan amendment is amortized on a straight-line basis over the average expected remaining service of active participants expected to benefit under the plan.
Net loss (gain)	Net loss (gain) in excess of 10% of PBO is amortized on a straight-line basis over the average expected remaining service of active participants expected to benefit under the plan.
Significant Liabilities Other Than for Benefits	We are not aware of any significant liabilities other than for benefits.
Change in assumptions and methods since prior valuation	The discount rate decreased from 4.10% to 3.60%. The interest and mortality basis for lump sum payments was updated to reflect market conditions at the measurement date and the IRS prescribed mortality table applicable for 2018 plan year payments.

The assumed cash balance interest crediting rate for account balances subject to the 30-year Treasury rate was decreased from 4.25% to 4.00%.

The mortality projection scale was changed from BB-2D to MP-2017.

Exhibit A-6
Progress Energy Supplemental Senior Executive Retirement Plan

Economic Assumptions

Discount rate	3.60%

Demographic Assumptions

Pre-Commencement Mortality	None
Post-Commencement Mortality	
Healthy and Disabled	RP-2014 healthy white collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017, increased by 9%
Estimated Average Lifetime Remaining	11.108 years as of January 1, 2018

Methods

Census Date	January 1, 2017
Measurement Date	December 31, 2017
Service cost and projected benefit obligation	Projected unit credit
Amortization of unamortized amounts:	
Past service cost (credit)	Increase or decrease in PBO resulting from a plan amendment is amortized on a straight-line basis over the average expected remaining lifetime of participants expected to benefit under the plan.
Net loss (gain)	Net loss (gain) is amortized on a straight-line basis (with no corridor) over the average expected lifetime of participants expected to benefit under the plan.
Significant Liabilities Other Than for Benefits	We are not aware of any significant liabilities other than for benefits.
Change in assumptions and methods since prior valuation	The discount rate decreased from 4.10% to 3.60%. The mortality projection scale was changed from BB-2D to MP-2017.

Exhibit A-7
Florida Progress Corporation
Supplemental Executive Retirement Plan and Nondiscrimination Plan

February 2018

Willis Towers Watson

Economic Assumptions

Discount rate	3.60%

Demographic Assumptions

Mortality	
Healthy and Disabled	RP-2014 healthy white collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017
Estimated Average Remaining Lifetime:	16.324 years as of January 1, 2018

Methods

Census Date	January 1, 2017
Measurement Date	December 31, 2017
Service cost and projected benefit obligation	Projected unit credit
Amortization of unamortized amounts:	
Past service cost (credit)	Increase or decrease in PBO resulting from a plan amendment is amortized on a straight-line basis over the average expected remaining service of active participants expected to benefit under the plan.
Net loss (gain)	Net loss (gain) is amortized on a straight-line basis (with no corridor) over the average expected remaining lifetime of participants expected to benefit under the plan.
Significant Liabilities Other Than for Benefits	We are not aware of any significant liabilities other than for benefits.
Change in assumptions and methods since prior valuation	The discount rate decreased from 4.10% to 3.60%. The mortality projection scale was changed from BB-2D to MP-2017.

Exhibit A-8
Piedmont Natural Gas Company Nonqualified Retirement Plan

Economic Assumptions

Discount rate	3.60%
Cost of Living Adjustment	3.0% per year (applies to one beneficiary)

Demographic Assumptions

Mortality	
Healthy and Disabled	RP-2017 healthy white collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017
Estimated Average Remaining Lifetime:	8.803 years as of January 1, 2018

Methods

Census Date	January 1, 2017
Measurement Date	December 31, 2017
Service cost and projected benefit obligation	Projected unit credit
Amortization of unamortized amounts:	
▶ Past service cost (credit)	Increase or decrease in PBO resulting from a plan amendment is amortized on a straight-line basis over the average expected remaining service of active participants expected to benefit under the plan.
▶ Net loss (gain)	Net loss (gain) in excess of 10% of PBO is amortized on a straight-line basis over the average expected remaining lifetime of participants expected to benefit under the plan.
Significant Liabilities Other Than for Benefits	We are not aware of any significant liabilities other than for benefits.
Change in assumptions and methods since prior valuation	The discount rate decreased from 4.10% to 3.60%. The mortality table was updated to RP-2017 healthy white collar table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017.

Exhibit A-9
Duke Energy Retiree Health and Welfare Benefit Plans Applicable to Future Retirees and Retirees at Legacy Duke and Cinergy Locations

February 2018

Willis Towers Watson

Economic Assumptions

Discount rate	3.60%
Expected return on assets for 2017	
▪ Medical 401(h) Assets	6.50%
▪ Life VEBA	5.00%
Expected return on assets for 2018	
▪ Medical 401(h) Assets	6.50%
▪ Life VEBA (pre-tax)	5.00%

Annual rates of compensation increase

Representative rates

Age	Annual Increase
25	11.50%
30	9.50%
35	7.50%
40	5.50%
45	5.00%
50	4.50%
55	4.00%
60	3.50%

Participation Assumptions

Participation:

	Current Retirees	Percentages of eligible individuals electing coverage			
		Future Retirees Union		*Future Retirees* (Retiring after 1/1/2015)*	
		Participant	*Spouse*	*Participant*	*Spouse*
Medical	► Based on valuation census data	► 80%	► 80%	► 100%	► 100%
Dental	► 50% for post-65 retirees	► 80%	► 80%	► 100%	► 100%
Life insurance	► Based on valuation census data	► 100%	► N/A	► 100%	► N/A

*Includes all non-union, IBEW 1347, USW 7202, IBEW 962, IBEW 962T, UWUA (effective 10/1/2015), USW 12049 (effective 11/1/2016), USW 5541-01 (effective 11/1/2016), and IBEW 1393 (effective 1/1/2019) employees.

	Current Retirees	*Future Retirees*
Percent married	Based on valuation census data	80% of males and females
Spouse age	Based on valuation census data	Wife three years younger than husband

Persistency

Pre-65 current retirees are assumed to have a 5% annual lapse for non-union retirees for the next 4 years. No lapse assumption for post-65 retirees.

Demographic Assumptions

Healthy Mortality

RPH-2014 healthy with no collar adjustment, table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017, increased by 15%.

Disabled Mortality

RPH-2014 disabled table projected with Scale MP-2017.

Disability

The rates at which participants are assumed to become disabled by age are shown below:

Classes 10, 15, 20, 25, 55

Age	Rate	Age	Rate
15	0.08%	38	0.15%
16	0.08%	39	0.16%
17	0.08%	40	0.17%
18	0.08%	41	0.19%
19	0.08%	42	0.20%
20	0.08%	43	0.22%
21	0.08%	44	0.23%
22	0.08%	45	0.25%
23	0.08%	46	0.28%
24	0.08%	47	0.32%
25	0.08%	48	0.35%
26	0.08%	49	0.39%
27	0.08%	50	0.42%
28	0.08%	51	0.49%
29	0.08%	52	0.56%
30	0.10%	53	0.62%
31	0.11%	54	0.69%
32	0.11%	55	0.76%
33	0.12%	56	0.91%
34	0.12%	57	1.06%
35	0.13%	58	1.20%
36	0.14%	59	1.35%
37	0.15%	60+	1.50%

Termination (not due to retirement)

The rates at which participants are assumed to terminate employment by age and service are shown below:

Duke Energy Retirement Cash Balance Plan (RCBP)

Attained Age	Attained Service					
	0	1	2	3	4	5+
≤24	25.0%	25.0%	18.0%	18.0%	16.0%	10.0%
25-29	25.0%	15.0%	12.0%	12.0%	12.0%	10.0%
30-34	20.0%	15.0%	12.0%	12.0%	12.0%	7.5%
35-39	20.0%	15.0%	15.0%	15.0%	10.0%	5.0%
40-44	20.0%	15.0%	15.0%	15.0%	10.0%	3.0%
45-49	15.0%	15.0%	15.0%	15.0%	10.0%	2.5%
50-54	15.0%	15.0%	10.0%	10.0%	10.0%	2.0%
≥ 55	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Non-Union Employees' Pension Plan (NONU)

Attained Age	Attained Service					
	0	1	2	3	4	5+
≤24	33.0%	20.0%	19.0%	17.0%	16.0%	15.0%
25-29	25.0%	19.0%	18.0%	15.0%	14.0%	10.0%
30-34	22.0%	18.0%	17.0%	14.0%	12.0%	5.5%
35-39	20.0%	17.0%	10.0%	13.0%	11.0%	3.5%
40-44	17.0%	16.0%	15.0%	12.0%	10.0%	2.5%
45-49	16.0%	15.0%	14.0%	11.0%	.8.0%	2.0%
50-54	15.0%	14.0%	13.0%	10.0%	7.0%	2.0%
≥ 55	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Union Employees' Retirement Income Plan (CGEU)

Attained Age	Attained Service		
	0	1	2+
≤24	20.0%	20.0%	15.0%
25-29	19.0%	19.0%	10.0%
30-34	18.0%	18.0%	5.5%
35-39	17.0%	17.0%	3.5%
40-44	16.0%	16.0%	2.5%
45-49	15.0%	15.0%	2.0%
50-54	14.0%	14.0%	2.0%
≥ 55	0.0%	0.0%	0.0%

Cinergy Corp. Union Employees Pension Plan (PSIU)

Attained Age	
≤24	15.0%
25-29	10.0%
30-34	5.5%
35-39	3.5%
40-54	2.0%
≥ 55	0.0%

Retirement

The rates at which participants are assumed to retire by age are shown below:

Duke Energy Retirement Cash Balance Plan (RCBP)

Age	Rate
50	4.0%
51	4.0%
52	4.0%
53	4.0%
54	4.0%
55	5.0%
56	5.0%
57	5.0%
58	5.0%

59	8.0%
60	8.0%
61	15.0%
62	20.0%
63	15.0%
64	20.0%
65	30.0%
66	20.0%
67	25.0%
68	25.0%
69	25.0%
70	100.0%

Non-Union Employees' Pension Plan (NONU) – Active Cash Balance Participants

Age	Rate	Age	Rate
50	4.0%	64	20.0%
51	4.0%	65	30.0%
52	4.0%	66	20.0%
53	4.0%	67	25.0%
54	4.0%	68	25.0%
55	5.0%	69	25.0%
56	5.0%	70+	100.0%
57	5.0%		
58	5.0%		
59	8.0%		
60	8.0%		
61	15.0%		
62	20.0%		
63	15.0%		

Non-Union Employees' Pension Plan (NONU) – Traditional Participants (Years of Service between 0 and 25)

	Years of Service					
Age	0-19	20	21	22-23	24	25
50	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
51	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
52	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
53	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
54	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
55	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
56	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
57	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
58	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
59	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
60	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
61	15.0%	15.0%	15.0%	15.0%	25.0%	25.0%
62	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%
63	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
64	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%

65	55.0%	55.0%	55.0%	55.0%	55.0%	55.0%
66	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%
67	55.0%	55.0%	55.0%	55.0%	55.0%	55.0%
68	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%
69	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%
70+	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Non-Union Employees' Pension Plan (NONU) – Traditional Participants and Traditional Choice Participants (Years of Service between 26 and 30+)

	Years of Service				
Age	26	27	28	29	30+
50	4.0%	4.0%	4.0%	4.0%	4.0%
51	4.0%	4.0%	4.0%	4.0%	4.0%
52	4.0%	4.0%	4.0%	4.0%	4.0%
53	4.0%	4.0%	4.0%	4.0%	4.0%
54	4.0%	4.0%	4.0%	4.0%	4.0%
55	5.0%	5.0%	5.0%	5.0%	25.0%
56	5.0%	5.0%	5.0%	5.0%	25.0%
57	5.0%	5.0%	5.0%	5.0%	25.0%
58	7.0%	7.0%	7.0%	7.0%	25.0%
59	25.0%	25.0%	25.0%	25.0%	25.0%
60	25.0%	25.0%	25.0%	25.0%	25.0%
61	30.0%	30.0%	30.0%	30.0%	25.0%
62	30.0%	30.0%	30.0%	30.0%	30.0%
63	30.0%	30.0%	30.0%	30.0%	30.0%
64	25.0%	25.0%	25.0%	25.0%	25.0%
65	55.0%	55.0%	55.0%	55.0%	55.0%
66	25.0%	25.0%	25.0%	25.0%	25.0%
67	55.0%	55.0%	55.0%	55.0%	55.0%
68	75.0%	75.0%	75.0%	75.0%	75.0%
69	75.0%	75.0%	75.0%	75.0%	75.0%
70+	100.0%	100.0%	100.0%	100.0%	100.0%

Union Employees' Retirement Income Plan (CGEU) – Active Cash Balance Participants

Age	Rate	Age	Rate
50	4.0%	59	10.0%
51	4.0%	60	25.0%
52	4.0%	61	10.0%
53	4.0%	62	30.0%
54	4.0%	63	15.0%
55	20.0%	64	15.0%
56	10.0%	65	75.0%
57	10.0%	66	20.0%
58	10.0%	67+	100.0%

Union Employees' Retirement Income Plan (CGEU) – Traditional Participants and Traditional Choice Participants (Years of Service between 0 and 27)

	Years of Service					
Age	0-22	23	24	25	26	27
50	1.0%	1.0%	1.0%	2.0%	2.0%	2.0%
51	1.0%	1.0%	1.0%	2.0%	2.0%	2.0%
52	1.0%	1.0%	1.0%	2.0%	2.0%	2.0%
53	1.0%	1.0%	1.0%	2.0%	2.0%	2.0%
54	1.0%	1.0%	1.0%	2.0%	2.0%	2.0%
55	2.0%	2.0%	2.0%	5.0%	5.0%	5.0%
56	2.0%	2.0%	2.0%	5.0%	5.0%	5.0%
57	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
58	5.0%	5.0%	5.0%	5.0%	5.0%	15.0%
59	5.0%	5.0%	5.0%	5.0%	15.0%	15.0%
60	10.0%	10.0%	10.0%	15.0%	15.0%	15.0%
61	5.0%	5.0%	15.0%	15.0%	15.0%	15.0%
62	20.0%	35.0%	35.0%	35.0%	35.0%	35.0%
63	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
64	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
65	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%
66	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
67+	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Union Employees' Retirement Income Plan (CGEU) – Traditional Participants and Traditional Choice Participants (Years of Service between 28 and 30+)

	Years of Service		
Age	28	29	30+
50	2.0%	2.0%	2.0%
51	2.0%	2.0%	2.0%
52	2.0%	2.0%	2.0%
53	2.0%	2.0%	2.0%
54	2.0%	2.0%	2.0%
55	5.0%	5.0%	30.0%
56	5.0%	10.0%	25.0%
57	15.0%	15.0%	25.0%
58	15.0%	15.0%	30.0%
59	15.0%	15.0%	15.0%
60	15.0%	15.0%	20.0%
61	15.0%	15.0%	20.0%
62	35.0%	35.0%	20.0%
63	15.0%	15.0%	15.0%
64	15.0%	15.0%	15.0%
65	75.0%	75.0%	75.0%
66	20.0%	20.0%	20.0%
67+	100.0%	100.0%	100.0%

Cinergy Corp. Union Employees' Pension Plan (PSIU) – Active Cash Balance Participants			
Age	Rate	Age	Rate
50	1.0%	60	10.0%
51	1.0%	61	5.0%
52	1.0%	62	20.0%
53	1.0%	63	15.0%
54	1.0%	64	15.0%
55	2.0%	65	75.0%
56	2.0%	66	20.0%
57	5.0%	67+	100.0%
58	5.0%		
59	5.0%		

Cinergy Corp. Union Employees' Pension Plan (PSIU) – Traditional Participants and Traditional Choice Participants (Years of Service between 0 and 27)						
	Years of Service					
Age	0-22	23	24	25	26	27
50	1.0%	1.0%	1.0%	2.0%	2.0%	2.0%
51	1.0%	1.0%	1.0%	2.0%	2.0%	2.0%
52	1.0%	1.0%	1.0%	2.0%	2.0%	2.0%
53	1.0%	1.0%	1.0%	2.0%	2.0%	2.0%
54	1.0%	1.0%	1.0%	2.0%	2.0%	2.0%
55	2.0%	2.0%	2.0%	5.0%	5.0%	5.0%
56	2.0%	2.0%	2.0%	5.0%	5.0%	5.0%
57	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
58	5.0%	5.0%	5.0%	5.0%	5.0%	15.0%
59	5.0%	5.0%	5.0%	5.0%	15.0%	15.0%
60	10.0%	10.0%	10.0%	15.0%	15.0%	15.0%
61	5.0%	5.0%	15.0%	15.0%	15.0%	15.0%
62	20.0%	35.0%	35.0%	35.0%	35.0%	35.0%
63	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
64	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
65	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%
66	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
67+	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Cinergy Corp. Union Employees' Pension Plan (PSIU) – Traditional Participants and Traditional Choice Participants (Years of Service between 28 and 30+)

	Years of Service		
Age	28	29	30+
50	2.0%	2.0%	2.0%
51	2.0%	2.0%	2.0%
52	2.0%	2.0%	2.0%
53	2.0%	2.0%	2.0%
54	2.0%	2.0%	2.0%
55	5.0%	5.0%	15.0%
56	5.0%	10.0%	10.0%
57	15.0%	15.0%	15.0%
58	15.0%	15.0%	15.0%
59	15.0%	15.0%	15.0%
60	15.0%	15.0%	15.0%
61	15.0%	15.0%	15.0%
62	35.0%	35.0%	35.0%
63	15.0%	15.0%	15.0%
64	15.0%	15.0%	15.0%
65	75.0%	75.0%	75.0%
66	20.0%	20.0%	20.0%
67+	100.0%	100.0%	100.0%

Estimated Average Remaining Service to MRA (Duke/Progress Medical)	6.037 years as of January 1, 2018
Estimated Average Remaining Service to FEA (Duke/Progress Medical)	3.900 years as of January 1, 2018
Estimated Average Future Lifetime (Duke Life)	13.443 years as of January 1, 2018
Estimated Average Future Lifetime (Cinergy Life)	10.658 years as of January 1, 2018

Trend Rates

Medical plan trend rate:

▸ Medical costs (including prescription drugs)	7.00% in 2018, reducing 0.50% per year until 2021, then reducing 0.25% per year, reaching an ultimate rate of 4.75% in 2024
▸ Dental care costs	5.00% starting in 2018
▸ Medicare Part B reimbursements	Same as medical trend rate

Participant contribution trend rates	
▸ Medical costs (including prescription drugs)	Same as applicable medical plan trend rate
▸ Dental	Same as dental plan trend rate

Medicare Part B Reimbursement

Medicare Part B reimbursement	Paid to class N1, N2, 10, 15 and 20 retirees after age 65. The subsidy provided to class 20 retirees is limited to $42.60 per month. The subsidy provided to class N1, N2, 10 and 15 retirees is $104.90 per month as applicable for those "held harmless" (applicable to approx. 70% of Medicare Eligible retirees) (2018 rates)

Per Capita Claims Costs

	Age	Average annual per capita claims cost for 2018*	
		Duke Medical	Cinergy Medical
▸ By age group	< 55	$ 10,477	$ 9,100
	55-59	11,668	10,134
	60-64	15,874	13,788
	65-69	N/A	N/A
	70-74	N/A	N/A
	75-79	N/A	N/A
	80-84	N/A	N/A
	85-89	N/A	N/A
	90-94	N/A	N/A
	>= 95	N/A	N/A

*Weighted average of all available retiree medical plans based on current retiree elections

Morbidity adjustments	Pre-65 health care costs for disabled lives assumed to be 3 times amount in table above.
Net per capita annual company-paid dental claims	Fiscal 2018 per capita costs were assumed to be $522.

United Healthcare Post-65 Monthly Employer Subsidy for 2018*

Age	Duke Medical*	Cinergy Medical*
65	$ 142.11	$ 153.28
70	175.42	189.20
75	208.72	225.13
77+	222.05	239.50
	Rx	Rx
All ages	$ 84.76	$ 82.80

*Duke Medical amounts are a weighted blend of the 2018 North Carolina Plan F rate (65.0%), South Carolina Plan F Rural 3 rate (28.4%) and South Carolina Plan F Rural 2 rate (6.6%). Cinergy Medical amounts are the 2018 Plan F UHC rates for Indiana. Rx rates represent the 2018 UHC rates for the Rx Preferred Plan (blended 65%/35% for North Carolina and South Carolina for Duke Medical and 100% Indiana for Cinergy Medical).

Additional Assumptions

Administrative expenses	Administrative costs are included in the per capita claims cost for medical (current administrative fees reflected are, per enrollee per month, $47.58 for pre-65 medical and $1.75 for Caremark).
Timing of benefit payments	Benefit payments are assumed to be made uniformly throughout the year and on average at mid-year.
Expected Net Employer Contributions	All benefits are assumed to be paid from trust assets, with the exception of life insurance benefits for Cinergy retirees.

Methods

Census date	January 1, 2017
Measurement date	December 31, 2017
Data adjustments	For the December 31, 2017 disclosure, the benefit obligations as of January 1, 2017 were projected to December 31, 2017 using a roll-forward methodology. This methodology calculates the expected obligations at December 31, 2017 as if all actuarial assumptions had been realized, and then adjusts these expected obligations for the plan amendments, assumption changes, and known demographic experience, if any, that occurred during the year.
Service cost and accumulated post-retirement benefit obligation	Costs are determined using the Projected Unit Credit Cost Method with benefits attributed ratably to service from age 45. The annual service cost is equal to the present value of the portion of the projected benefit attributable to service during the upcoming year, and the Accumulated Postretirement Benefit Obligation (APBO) is equal to the present value of the portion of the projected benefit attributable to service before the valuation date. Service from hire date through the expected full eligibility date is counted in allocating costs.

Market-related value of assets	The difference between the actual return on market assets and the assumed return (calculated at the long-term rate of return on assets) is amortized over five years (on straight-line basis).
Amortization of unamortized amounts:	
• Transition obligation (asset)	Transition obligation (asset) amortized on a straight line basis.
• Past service cost (credit)	Increase or decrease in APBO resulting from a plan amendment is amortized on a straight-line basis over the average expected remaining service until full eligibility date of active participants expected to benefit under the plan. Reduction in APBO first reduced any unrecognized prior service cost, then any unrecognized transition obligation; any remaining amount is amortized on a straight-line basis as described above.
• Net loss (gain)	Net loss (gain) in excess of 10% of the greater of APBO or the market-related value of asset is amortized on a straight-line basis over the average expected remaining service of active participants expected to benefit under the plan for the Medical Plan, and over the remaining life expectancy of inactive participants for the Life Plan.
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Duke Energy and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in Assumptions and Methods Since Prior Valuation	The discount rate decreased from 4.10% to 3.60%. Per capita claims costs assumptions were updated to reflect updated enrollment experience and new plan options. UHC subsidy amounts were updated based on the 2018 premium rates. The mortality projection scale was changed from BB-2D to MP-2017.

Exhibit A-10
Duke Energy Retiree Health and Welfare Benefit Plans Applicable to Future Retirees and Retirees of Legacy Progress Energy Locations

February 2018

Willis Towers Watson

Economic Assumptions

Discount rate	3.60 %
Expected return on assets for 2017	
VEBA Assets	5.00 %
Expected return on assets for 2018	
Medical 401(h) Assets	6.50 %

Participation Assumptions

- Medical: 100% for participant and spouse, if assumed married

	Participant	*Spouse*
▸ Dental	50%	50%
▸ Life insurance	100%	N/A
▸ Vision	50%	50%

	Current Retirees	*Future Retirees*
Percent married	Based on valuation census data	80% of males and females (40% for union employees)
Spouse age	Based on valuation census data	Wife two years younger than husband

Persistency: Pre-65 current retirees are assumed to have a 5% annual lapse for non-union retirees for the next 4 years. No lapse assumption for post-65 retirees.

Demographic Assumptions

Healthy Mortality	RPH-2014 healthy with no collar adjustment, table for Annuitants and Non-Annuitants projected generationally with Scale MP-2017, increased by 10%.
Disabled Mortality	RPH-2014 disabled table projected with Scale MP-2017.

Disability

The rates at which participants are assumed to become disabled by age and benefit platform are shown below:

Non-Union			
Age	*Disability Rate*	*Age*	*Disability Rate*
20	0.07%	55	1.16%
25	0.08%	56	1.32%
30	0.10%	57	1.48%
35	0.13%	58	1.68%
40	0.22%	59	1.94%
45	0.34%	60	2.26%
50	0.60%	61	2.62%
51	0.70%	62	3.08%
52	0.80%	63	3.60%
53	0.90%	64	4.20%
54	1.00%	65	4.80%

Union		
Age	*FAE*	*Cash Balance*
20	0.07%	0.07%
25	0.08%	0.08%
30	0.10%	0.10%
35	0.13%	0.13%
40	0.17%	0.22%
45	0.25%	0.34%
50	0.45%	0.60%
55	1.00%	1.16%
60	1.40%	2.26%

Termination

The rates at which participants are assumed to terminate employment by age and service are shown below:

Non-Union				
Age	*Years of Service*			
	0-2	*2-3*	*3-4*	*4+*
20	16.0%	12.0%	10.0%	8.0%
25	14.8%	11.1%	9.3%	7.4%
30	12.8%	9.6%	8.0%	6.4%
35	13.5%	10.8%	8.1%	5.4%
40	11.4%	9.1%	6.8%	4.6%
45	9.9%	7.9%	5.9%	4.0%
50	9.8%	7.8%	5.9%	3.9%
55	16.00%	12.80%	9.60%	6.40%
60	26.00%	20.80%	15.60%	10.40%
65	30.00%	24.00%	18.00%	12.00%

Union					
Age	*FAE*	*Cash Balance*			
		Years of Service			
		0-2	2-3	3-4	4+
20	8.00%	16.00%	12.00%	10.00%	8.00%
25	7.40%	14.80%	11.10%	9.25%	7.40%
30	6.85%	12.80%	9.60%	8.00%	6.40%
35	6.60%	13.50%	10.80%	8.10%	5.40%
40	6.20%	11.38%	9.10%	6.83%	4.55%
45	5.40%	9.88%	7.90%	5.93%	3.95%
50	4.55%	9.75%	7.80%	5.85%	3.90%
55	4.10%	16.00%	12.80%	9.60%	6.40%
60	4.00%	26.00%	20.80%	15.60%	10.40%
65		30.00%	24.00%	18.00%	12.00%

Retirement

The rates at which participants are assumed to retire by age are shown below:

Non-Union	
Age	Rate
55	10%
56	10%
57	10%
58	10%
59	15%
60	15%
61	15%
62	25%
63	15%
64	25%
65	35%
66	35%
67	35%
68	35%
69	35%
70	100%

Union

Age	FAE		Cash Balance
	<35 years of service	>=35 years of service	
55	10%	10%	15%
56	4%	10%	10%
57	5%	30%	10%
58	5%	20%	10%
59	10%	10%	15%
60	15%	10%	20%
61	15%	40%	20%
62	30%	30%	30%
63	30%	15%	15%
64	20%	30%	35%
65	20%	80%	30%
66	40%	80%	30%
67	40%	80%	30%
68	40%	80%	30%
69	40%	80%	30%
70+	100%	100%	100%

Estimated Average Remaining Service to MRA (Duke/Progress Medical)	6.037 years as of January 1, 2018
Estimated Average Remaining Service to FEA (Duke/Progress Medical)	3.900 years as of January 1, 2018
Estimated Average Future Lifetime (Non-Union Life)	14.485 years as of January 1, 2018
Estimated Average Future Lifetime (Union Life)	14.876 years as of January 1, 2018

Trend Rates

Medical plan trend rate:

- Medical costs (including prescription drugs): 7.00% in 2018, reducing 0.50% per year until 2021, then reducing 0.25% per year, reaching an ultimate rate of 4.75% in 2024
- Dental care costs: None
- Vision care costs: None

Participant contribution trend rates

- Medical costs (including prescription drugs): Same as medical plan trend rate
- Dental: Same as dental plan trend rate

Per Capita Claims Costs

Employer provides fixed dollar subsidy. No per capita costs were developed. For valuation purposes, pre-65 non-union retirees are assumed to receive a $522 per month employer subsidy ($330 per month for covered spouses). See plan provisions for details. Pre-65 union retirees for Classes BU30 and BU35 employee receive a company subsidy that varies and is capped at $672 per month.

United Healthcare Post-65 Monthly Employer Subsidy for 2018*

Age		Medical
65	$	195.22
66		211.42
70		218.25
75		256.58
80+		280.49
		Rx
All ages	$	82.40

*Medical amounts shown are 2018 Plan F UHC Premiums for Florida cities outside of Miami. Rx rates are the 2018 UHC rates for the Rx Preferred Plan in Florida

Additional Assumptions

Administrative expenses	Administrative costs are included in the per capita claims cost (current administrative fees reflected are, per enrollee per month, $47.58 for pre-65 medical and $1.75 for Caremark)
Timing of benefit payments	Benefit payments are assumed to be made uniformly throughout the year and on average at mid-year.

Methods

Census date	January 1, 2017
Measurement date	December 31, 2017
Service cost and accumulated post-retirement benefit obligation	Costs are determined using the Projected Unit Credit Cost Method with benefits attributed ratably to service from age 45. The annual service cost is equal to the present value of the portion of the projected benefit attributable to service during the upcoming year, and the Accumulated Postretirement Benefit Obligation (APBO) is equal to the present value of the portion of the projected benefit attributable to service before the valuation date. Service from hire date through the expected full eligibility date is counted in allocating costs.

Market-related value of assets	The difference between the actual return on market assets and the assumed return (calculated at the long-term rate of return on assets) is amortized over five years (on straight-line basis).
Amortization of unamortized amounts:	
▸ Transition obligation (asset)	Transition obligation (asset) amortized on a straight line basis.
▸ Past service cost (credit)	Increase or decrease in APBO resulting from a plan amendment is amortized on a straight-line basis over the average expected remaining service until full eligibility date of active participants expected to benefit under the plan. Reduction in APBO first reduced any unrecognized prior service cost, then any unrecognized transition obligation; any remaining amount is amortized on a straight-line basis as described above.
▸ Net loss (gain)	Net loss (gain) in excess of 10% of the greater of APBO or the market-related value of asset is amortized on a straight-line basis over the average expected remaining service of active participants expected to benefit under the plan for the Medical Plan, and over the remaining life expectancy of inactive participants for the Life Plans.
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Duke Energy and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in Assumptions and Methods Since Prior Valuation	The discount rate decreased from 4.10% to 3.60%. Per capita claims costs assumptions were updated to reflect updated enrollment experience and new plan options. UHC subsidy amounts were updated based on the 2018 premium rates. The mortality projection scale was changed from BB-2D to MP-2017.

Exhibit A-11
Piedmont Natural Gas Company, Inc.
Postretirement Benefits Plan

February 2018

Willis Towers Watson

Economic Assumptions

Discount rate	3.60 %
Expected return on assets for 2017	
▪ Pre-tax rate for union VEBA and non-union 401(h)	6.75%
▪ Post-tax rate for non-union VEBA	4.3875%
Expected return on assets for 2018	
▪ Pre-tax rate for union VEBA and non-union 401(h)	6.50%
▪ Post-tax rate for non-union VEBA	4.2250%

Participation Assumptions

Participation	95% participation assumed for current actives receiving benefits under the Legacy Piedmont platform (100% for current actives moving to the Legacy Duke platform). For current retirees, 100% persistency is assumed.
Plan forfeiture assumed after 2015	5% of future retirees are assumed to forfeit their account balance
Percent married	Based on valuation census data
Spouse age	Based on valuation census data

Demographic Assumptions

Healthy Mortality	RPH-2017 healthy with no collar adjustment, table for Annuitants and Non-Annuitants, projected forward generationally with Scale MP-2017.
Disabled Mortality	RPH-2017 disabled retiree table, projected forward generationally with Scale MP-2017.
Disability	The rates at which participants are assumed to become disabled by age and gender are shown below:

Attained	Disability	
Age	**Male**	**Female**
25	0.00%	0.00%
35	0.04%	0.04%
45	0.13%	0.13%
55	0.61%	0.61%
65	1.38%	1.38%

Termination

The rates at which participants are assumed to terminate employment by age and gender are shown below:

Attained	Withdrawal	
Age	Male	Female
25	5.40%	8.10%
35	2.61%	3.92%
45	1.83%	2.75%
55	1.32%	1.98%
65	0.00%	0.00%

Retirement

The rates at which participants are assumed to retire by age are shown below:

Age	Rate
55-56	5.0%
57-59	7.5%
60-61	10.0%
62	40.0%
63-64	50.0%
65	60.0%
66-69	70.0%
70	100.0%

Estimated Average Remaining Service to MRA

7.097 years as of October 31, 2017

Estimated Average Remaining Service to FEA

5.221 years as of October 31, 2017

Per Capita Claims Assumptions

- Claims are assumed to equal the annual HRA contribution
- No future HRA contribution increases are assumed
- Health care cost trend rates — Not applicable
- Aging — Not applicable
- Retiree contributions – Post Medicare — Not applicable
- Retiree contribution increases — Not applicable

Additional Assumptions

Administrative expenses

The liability for life insurance benefits includes a 5% administrative load.

Timing of benefit payments

Benefit payments are assumed to be made uniformly throughout the year and on average at mid-year.

Methods

Census date	October 31, 2016
Measurement date	December 31, 2017
Service cost and accumulated post-retirement benefit obligation	Costs are determined using the Projected Unit Credit Cost Method with benefits attributed ratably to service from age 45 (from age 50 for employees hired or rehired after December 31, 2007). The annual service cost is equal to the present value of the portion of the projected benefit attributable to service during the upcoming year, and the Accumulated Postretirement Benefit Obligation (APBO) is equal to the present value of the portion of the projected benefit attributable to service before the valuation date. Service from hire date through the expected full eligibility date is counted in allocating costs.
Market-related value of assets	Fair market value of assets
Amortization of unamortized amounts:	
▸ Transition obligation (asset)	Transition obligation (asset) amortized on a straight line basis.
▸ Past service cost (credit)	Prior service costs are amortized over the average years of remaining future service to full eligibility.
▸ Net loss (gain)	Cumulative gains and losses in excess of 10% of the greater of the APBO or the market-related value of assets are amortized over the average years of remaining future service to expected retirement age.
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Duke Energy and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in Assumptions and Methods Since Prior Valuation	The discount rate increased from 4.10% to 3.60%. Healthy mortality has been updated to RPH-2017 healthy with no collar adjustment, table for Annuitants and Non-Annuitants, projected forward generationally with Scale MP-2017. Disabled mortality has been updated to RPH-2017 disabled retiree table, projected forward generationally with Scale MP-2017. The assumed decrement timing has been updated from beginning of year to middle of year in order to align with the methodology used for all other Legacy Duke plans.

Appendix B:
Summary of Plan Provisions

Exhibit B-1	Duke Energy Retirement Cash Balance Plan
Exhibit B-2	Cinergy Corp. Union Employees' Retirement Income Plan
Exhibit B-3	Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation
Exhibit B-4	Retirement Plan for Piedmont Natural Gas Company, Inc.
Exhibit B-5	Duke Energy Corporation Executive Cash Balance Plan
Exhibit B-6	Progress Energy Supplemental Senior Executive Retirement Plan
Exhibit B-7	Florida Progress Corporation Supplemental Executive Retirement Plan
Exhibit B-8	Florida Progress Corporation Nondiscrimination Plan
Exhibit B-9	Piedmont Natural Gas Company Nonqualified Retirement Plans
Exhibit B-10	Duke Energy Retiree Health and Welfare Benefit Plans - Plan Provisions Applicable to Future Retirees and Retirees of Legacy Duke Energy and Cinergy Locations
Exhibit B-11	Duke Energy Retiree Health and Welfare Benefit Plans - Plan Provisions Applicable to Future Retirees and Retirees of Legacy Progress Energy Locations
Exhibit B-12	Piedmont Natural Gas Company, Inc. Post Retirement Benefits Plan

Notes:
Effective December 31, 2017, the following mergers occurred for the retiree welfare plans:

- The assets and liabilities attributable to retiree medical and dental benefits for both future retirees and retirees for Legacy Progress Energy Locations were consolidated with those for Legacy Duke and Cinergy Locations for accounting purposes.

Effective as of January 1, 2018, the following spin-offs and mergers occurred for the pension plans in the order listed:

- A portion of the Duke Energy Retirement Cash Balance Plan (generally inactive participants) was spun-off to a new plan called the Duke Energy Legacy Pension Plan.

- Following the spin-off of a portion of the Cinergy Corp. Union Employees' Retirement Income Plan (the "Cinergy RIP Plan"; generally inactive participants) to the Duke Energy Legacy Pension Plan, the Cinergy RIP Plan was merged into the Plan.

- The Retirement Plan of Piedmont Natural Gas Company, Inc. was merged into the Duke Energy Retirement Cash Balance Plan.

For ease of reference, the attached exhibits reflect the pension and retiree welfare program structure prior to these combinations.

Exhibit B-1
Duke Energy Retirement Cash Balance Plan

Plan Provisions

The Duke Energy Retirement Cash Balance Plan was restated effective January 1, 2018. Effective December 31, 2012, the Cinergy Corp. Non-Union Employees' Pension Plan and the Cinergy Corp. Union Employees' Pension Plan were merged into the Duke Energy Retirement Cash Balance Plan. Effective December 31, 2015 the Progress Energy Pension plan was merged into the Duke Energy Retirement Cash Balance Plan. Effective as of January 1, 2018, immediately prior to the restatement, the following spin-offs and mergers occurred in the order listed:

- A portion of the Duke Energy Retirement Cash Balance Plan (generally inactive participants) was spun-off to a new plan called the Duke Energy Legacy Pension Plan.
- Following the spin-off of a portion of the Cinergy Corp. Union Employees' Retirement Income Plan (the "Cinergy RIP Plan"; generally inactive participants) to the Duke Energy Legacy Pension Plan, the Cinergy RIP Plan was merged into the Plan.
- The Retirement Plan of Piedmont Natural Gas Company, Inc. was merged into the Duke Energy Retirement Cash Balance Plan.

For a complete description of benefits earned under the Duke Energy Retirement Cash Balance Plan, this Exhibit B-1 is divided into the following subsections:

1. **Legacy Duke RCBP:** Provisions applicable to participants who participate in the Duke Energy cash balance formula, which includes legacy Piedmont Natural Gas employees effective January 1, 2018
2. **Legacy Cinergy Nonunion**: Provisions applicable to Former Participants in the Cinergy Corp. Non-Union Employees' Pension Plan
3. **Legacy Cinergy PSIU**: Provisions applicable to Former Participants in the Cinergy Corp. Union Employees' Pension Plan
4. **Legacy Progress Energy Pension Plan**: Provisions applicable to Former Participants in the Progress Energy Pension Plan

Provisions associated with the Retirement Plan of Piedmont Natural Gas Company, Inc., prior to the adoption of the Duke Energy Retirement Cash Balance Plan formula and merger into the Duke Energy Retirement Cash Balance Plan (effective January 1, 2018), are summarized in Exhibit B-4.

Legacy Duke RCBP:

Participation

Eligible Employees	Includes: ▪ Legacy Duke employees who are not covered by a collective bargaining agreement ▪ IBEW Local 962, IBEW Local 962-T employees and USW Local 7202 (Nantahala) employees ▪ Legacy Cinergy employees (hired after July 1, 2008) who are not covered by a collective bargaining agreement ▪ Legacy Progress Energy employees who are not covered by a collective bargaining agreement

	Leased employees are not eligible for the plan. Non-union and USW Local 7202 (Nantahala) employees hired on or after January 1, 2014 are not eligible to participate in the plan. If a non-union or USW Local 7202 (Nantahala) employee terminates employment and is rehired after December 31, 2013, the employee will continue to receive interest credits on any undistributed cash balance account, but will not receive pay credits following rehire. IBEW Local 962 and IBEW Local 962-T employees hired on or after April 1, 2015 are not eligible to participate in the plan. If an IBEW Local 962 or IBEW Local 962-T employee terminates employment and is rehired after March 31, 2015, the employee will continue to receive interest credits on any undistributed cash balance account, but will not receive pay credits following rehire.
Participation Date	Legacy Duke employees and covered legacy Cinergy employees participate at the later of hire or age 18.

Definitions

Vesting Service	A participant receives vesting service from the later of date of hire and the participant's 18th birthday. Prior to January 1, 1999, vesting service was credited by counting actual hours of employment. Beginning January 1, 1999, vesting service is credited based on elapsed time. If an employee terminates and is rehired within twelve months, the period of severance will be included in his vesting service.
Plan Year	January 1 to December 31.
Compensation	Box 1 W-2 pay plus §401(k), §125 and §132(f) deferrals plus pre-tax deferrals under Duke Energy Corporation Executive Savings Plan less severance pay, certain expenses, bonuses for performance periods exceeding a year, and long term incentives (including stock based awards). Excludes military leave pay from eligible earnings.
Normal Retirement Age	Age 65.

Eligibility for Benefits

Normal Retirement	Retirement at normal retirement age.
Early Retirement	A former Duke participant is eligible for early retirement after attaining age 55 and completing three years of vesting service (five years of service before January 1, 2007) or, for participants employed before January 1, 1997, attaining age 51 and completing 30 years of creditable service. A former Duke Power participant who terminated before January 1, 1997 is eligible for early retirement after attaining age 55 and completing ten years of creditable service, or attaining age 51 and completing 30 years of creditable service. This eligibility definition also

applies to the frozen legacy Duke Power Final Average Pay benefits for participants who terminate on or after January 1, 1997.

A former Nantahala salaried employee who became a participant of the Nantahala prior plan on or before 12/31/1998 is eligible for early retirement after completing 30 years of service.

A Duke cash balance participant is eligible for early retirement after attaining age 55 and completing three years of vesting service (five years of service for terminations prior to January 1, 2007).

Postponed Retirement	Retirement after normal retirement age.
Vested Retirement	For cash balance participants, at least three years of vesting service (five years of service before January 1, 2007).
Disability	Participants are immediately vested upon disability.
Preretirement Death Benefit	Participants are immediately vested upon death.

Benefits Paid Upon the Following Events

Normal Retirement

The retirement benefit is based on the opening account balance calculated for Legacy Duke Power employees as of January 1, 1997 and for PanEnergy/Nantahala, as of January 1, 1999. Thereafter, the account is increased monthly through the addition of contribution credits and an interest adjustment.

The contribution credit percentage is determined by points credited to the participant monthly, as follows:

Contribution Credit Percentage by Points at Beginning of Year

Points	Contribution Credit Percentage
<35	4%, plus 4% of pay over Social Security Wage Base
35-49	5%, plus 4% of pay over Social Security Wage Base
50-64	6%, plus 4% of pay over Social Security Wage Base
>64	7%, plus 4% of pay over Social Security Wage Base

A participant's points as of any January 1 (or date of participation) equal the sum of the attained age and creditable service on such date, with the sum truncated to drop less than full points.

The monthly interest adjustment is a percentage increase in the account balance. For balances accrued through December 31, 2012 for non-union employees, through December 31, 2013 for USW Local 7202 (Nantahala) employees, and through March 31, 2015 for IBEW Local 962 and IBEW Local 962-T employees, the rate of monthly increase is the average yield on 30-year Treasury

	bonds for the end of the third full business week of the month prior to the beginning of the calendar quarter in which the particular month occurs, subject to a minimum of 4% and a maximum of 9%. For non-union pay credits accrued on or after January 1, 2013, USW Local 7202 (Nantahala) pay credits accrued on or after January 1, 2014, and IBEW Local 962 and IBEW Local 962-T pay credits accrued on or after April 1, 2015, the rate of monthly interest credit is fixed based on an annual percentage rate of 4%. Benefit is based on the greater of the account balance accrued to date and prior plan benefit.
Early Retirement	
Legacy Final Average Pay Benefits	A monthly benefit equal to the Normal Retirement benefit reduced using early retirement adjustment factors as outlined by the plan document.
Cash Balance Benefits	Vested cash balance account
Postponed Retirement	Benefit is based on the greater of the account balance accrued to date and prior plan benefit.
Vested Retirement	
Legacy Final Average Pay Benefits	Accrued benefit payable at vested retirement date, reduced for early commencement as outlined by the plan document.
Cash Balance Benefits	Benefit is based on the greater of the account balance accrued to date and prior plan benefit with at least 3 years of vesting service.
Disablement	Upon disability, a participant will continue to earn pay credits based on pre-disability income. These credits will continue until the earlier of age 65, early retirement, or ineligibility. For non-union and USW Local 7202 (Nantahala) participants as of January 1, 2014, disability occurring on or after July 1, 2014, pay credits will cease upon disability. For IBEW Local 962 and IBEW Local 962-T participants as of April 1, 2015, disability occurring on or after October 1, 2015, pay credits will cease upon disability.
Preretirement Death	The surviving spouse may elect to take the benefit immediately in the form of a lump sum, take the benefit immediately as a single life annuity or defer the benefit to a later date, but no later than April 1 following the year in which the participant would have attained age 70-1/2. The beneficiary of a single participant who dies must receive the benefit immediately as a lump sum. The benefit is based on the account balance at date of death.

Other Plan Provisions

Forms of Payment	Single Life Annuity (normal form for single participants). 100% Joint and Survivor Annuity (normal form for married participants). 50% Joint and Survivor Annuity. Lump Sum Payment. Prior plan options grandfathered for participants prior to January 1, 1999.
Actuarial Equivalence	
Conversion of Cash Balance Account to Single Life Annuity	Mortality and interest prescribed under §417(e). Look back month is August prior to the beginning of the plan year.
Conversion of Cash Balance Single Life Annuity to Optional Forms other than Lump Sum	Mortality and interest prescribed under §417(e). Look back month is August prior to the beginning of the plan year.
Pension Increases	None.
Plan Participants' Contributions	None required or allowed.
Minimum Benefit	A participant, who was actively employed immediately before the effective date of the cash balance plan, receives the greater of the cash balance account or the actuarial value of the prior plan protected benefit.
Maximum On Benefits and Pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Legacy Cinergy Nonunion

Participation

Eligible Employees	Legacy Cinergy employees hired before July 1, 2008 (other than leased employees and legacy Duke employees) not covered by a collective bargaining agreement. For former Trigen-Cinergy Solutions of Rochester LLC Pension Plan ("TCSR plan") participants, the date is December 31, 2008. Effective July 1, 2008 no new hires will enter this section. For former TCSR participants, the date is December 31, 2008. Effective December 31, 2009, the TCSR plan was merged into this plan. If an employee terminates employment and is rehired after December 31, 2013, the employee will continue to receive interest credits on any undistributed cash balance account, but will not receive pay credits following rehire.
Participation Date	Later of Employment Commencement Date, or age 18. For former TCSR participants, the later of January 1, 2000, Employment Commencement Date, or age 18.

Definitions

Service	Employees (other than intermittent or temporary employees) generally earn one month of Service for each calendar month in which he/she is credited with at least one hour of service. Service for this purpose is determined from original date of hire. Other rules may apply prior to January 1, 1998.
Earnings	Generally equal to total salary or wages, including overtime and bonuses, before any reductions under §401(k), §125 and §132(f), but exclusive of any Company contributions to employee benefit plans and additional remuneration or expense reimbursement. Compensation considered for benefit purposes is limited based upon the provision of the IRC Section 401(a)(17).
Highest Average Earnings	Highest Average Annual Earnings for any three consecutive calendar years during the last 10 years of Participation, increased by average annual Accrued Vacation Pay, if applicable.
Covered Compensation	35-year average of Social Security Wage Bases based on Year-of-Birth Table.
Participation	Employees (other than intermittent or temporary employees) generally earn one month of Participation for each calendar month in which he/she is a participant in the Plan and is credited with at least one hour of service. Other rules may apply prior to January 1, 1998.
Normal Retirement Age	Age 65.

Eligibility for Benefits

Normal Retirement	Retirement at normal retirement age.
Early Retirement	Age 50 and three years of service. (Five years of service prior to January 1, 2007).
Postponed Retirement	Retirement after normal retirement age.
Vested Termination	Three years of service. (Five years of service prior to January 1, 2007.)
Disability	Participants are immediately vested upon disability. (Five years of service were required prior to January 1, 2007.)
Preretirement Death Benefit	
Traditional Program	Married participants. (Five years of service prior to January 1, 2007.)
Cash Balance Program	All participants are immediately vested upon death, and the benefit will be paid to the spouse, beneficiary, or estate.

Benefits Paid Upon the Following Events

Normal Retirement

Participant's retirement formula is either based on a final average pay formula ("Traditional Program"), a cash balance plan account ("Cash Balance Program"), or a combination of both.

Former TCSR plan participants were moved to the Duke cash balance formula effective January 1, 2010. These participants will have their December 31, 2009 final average pay benefit indexed with pay and will be able to elect to receive their final average pay benefit as a lump sum. These participants are included as part of the Traditional Choice group in the descriptions provided in this report.

Effective January 1, 2017, Traditional Choice participants will have their final average pay frozen as of December 31, 2016.

In 2007, Traditional Plan participants were given the choice to stay in the Traditional Program and continue to accrue benefits or to enter the Duke Cash Balance Program with a $0 opening account balance and a soft freeze (frozen credited service and increasing final average pay) on their Traditional Benefit effective April 1, 2007. Participants who chose to enter the Duke Cash Balance Program were deemed Traditional Choice participants. Effective January 1, 2011, all remaining Traditional Plan participants were automatically moved to the Duke Cash Balance Program for future accruals with a hard freeze on their Traditional Program benefit.

Effective January 1, 2007, the plan was amended to adopt the Duke Energy Corporation cash balance formula for new hires and for active Cinergy employees previously in the Balanced and Investor Programs. Certain prior accrued benefits are guaranteed as minimum benefits.

Employees commencing participation after January 1, 2003 and before January 1, 2007 were given the choice between the

Balanced and Investor Programs. On January 1, 2003 the plan was amended to allow all existing participants a one-time choice between the Traditional Program, the Balanced Program, and the Investor Program.

Duke Energy Corporation Cash Balance Formula

A cash balance benefit with monthly pay credits based on the following schedule:

Pay Credit by Points for Duke Energy Corporation Cash Balance Formula

Points	Contribution Credit Percentage
<35	4%, plus 4% of pay over Social Security Wage Base
35-49	5%, plus 4% of pay over Social Security Wage Base
50-64	6%, plus 4% of pay over Social Security Wage Base
>64	7%, plus 4% of pay over Social Security Wage Base

A participant's points as of any January 1 (or date of participation) equal the sum of the attained age and Years of Service on such date, with the sum truncated to drop less than full points.

The monthly interest adjustment is a percentage increase in the account balance. For balances accrued through December 31, 2012, the rate of monthly increase is the average yield on 30-year Treasury bonds for the end of the third full business week of the month prior to the beginning of the calendar quarter in which the particular month occurs, subject to a minimum of 4% and a maximum of 9%. For pay credits accrued on or after January 1, 2013, the rate of monthly interest credit is fixed based on an annual percentage rate of 4%.

Traditional Program

Effective January 1, 2007 (December 19, 2007 for former TCSR participants), the plan was amended to adopt a minimum benefit formula on benefit accruals beginning January 1, 2005. The benefit is the greater of Formula A or Formula B.

Formula A: 1.10% of FAP plus 0.50% of FAP in excess of Covered Compensation multiplied by service (maximum 35 years); plus 1.55% of FAP multiplied by service over 35 years.

Formula B: Lesser of 1.12% of FAP plus 0.50% of FAP in excess of Covered Compensation multiplied by service (maximum 35 years) or 1.163% of FAP multiplied by service (maximum 35 years); plus 1.492% of FAP multiplied by service over 35 years.

Early Retirement

Traditional Program

A monthly benefit equal to the Normal Retirement benefit based on Years of Participation and Highest 3-Year Average Earnings at the date of termination. If payments begin before age 62, the payments are reduced by 6.67% per year for the first five years,

	3.33% per year for the next four years, and by varying percentages thereafter. No reductions apply if a participant attains age 55 and, as of his termination date, the sum of his age (in whole years) and service (in whole years) equals or exceeds 85.
Cash Balance Program	Participants are always entitled to their entire vested cash balance at termination or retirement.
Postponed Retirement	Monthly pension benefit determined as of actual retirement date.
Vested Termination	
Traditional Program	A monthly benefit equal to the Normal Retirement benefit based on Highest Average Earnings and years of Participation at the date of termination. Payments may begin after the eligibility requirements for Early Retirement have been satisfied. Vested Termination benefits that begin before Normal Retirement will be reduced 5% per year from age 65. Traditional Choice participants can receive this benefit as a lump sum any time after separation from the company.
Cash Balance Program	Participants are always entitled to their entire vested cash balance at termination or retirement.
Disability	
Traditional Program	Normal Retirement benefit based on Highest Average Earnings at the date of disability and years of Participation at the date of retirement. Payments may begin after the eligibility requirements for Early Retirement have been satisfied. Disability benefits that begin before Normal Retirement will be reduced using the same reductions used for Early Retirement. Traditional Choice participants can receive this benefit as a lump sum any time after separation from the company. Traditional only participants and Traditional A+B participants with a hard freeze on their Traditional Program benefit do not have the option of a lump sum on their Traditional benefit.
Cash Balance Program	Upon disability, a participant will continue to earn pay credits based on pre-disability income. These credits will continue until the earlier of age 65, early retirement or ineligibility. For non-union employees, disability occurring on or after July 1, 2014, pay credits will cease upon disability.
Preretirement Death	
Traditional Program	Under age 50: 100% of Normal Retirement benefit as of the participant's date of death, reduced actuarially for 100% Contingent Annuitant option, and reduced for payment at the participant's earliest retirement eligibility. This benefit can be paid immediately as a lump sum for Traditional Choice participants. Age 50 and older: 100% of Normal Retirement benefit as of the participant's date of death, payable immediately, reduced as applicable for early payment.

Cash Balance Program	The participant's beneficiary is entitled to the entire vested cash balance upon the participant's death.

Other Plan Provisions

Normal Form of Annuity	
Without Spouse	Life Annuity.
Cash Balance Participants with Spouse	100% Joint and Survivor Annuity.
Traditional Participants with Spouse	Contingent Annuitant option actuarially equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 100% of reduced benefit continued to surviving spouse. If spouse dies before participant, benefit increases to life annuity value. This "pop-up" is free.
Optional Forms of Annuity	Employees hired after December 31, 2006: Life Annuity; Lump Sum; Contingent Annuitant (50% or 100%). Traditional Program Participants and Cash Balance participants who were participants as of December 31, 2006: Life Annuity; Contingent Annuitant with "pop-up" (50%, 66 2/3% or 100%); 10-year Certain and Life; Life Annuity Level Income Option; 100% Contingent Annuitant Level Income Option with pop-up; Lump Sum (Cash Balance Program and Traditional Choice Program).
Cash Balance Actuarial Equivalence	*Used to convert Cash Balance Account to a Single Life Annuity.*
Mortality	Applicable mortality under IRC Section 417(e).
Interest	Applicable interest under IRC Section 417(e). Look back month is August prior to the beginning of the Plan Year during which the Annuity Starting Date falls.
Actuarial Equivalence	*Used to convert Single Life Annuity to other optional forms*
Mortality	Applicable mortality under IRC Section 417(e).
Interest	Applicable interest under IRC Section 417(e). Look back month is August prior to the beginning of the Plan Year during which the Annuity Starting Date falls.
Pension Increases	None.
Plan Participants' Contributions	None required or allowed.
Maximum on Benefits and Pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Legacy Cinergy PSIU:

Participation

Eligible Employees	Legacy Cinergy employees (other than leased employees) covered by the IBEW Local 1393 collective bargaining agreement. Employees hired on or after January 1, 2016 are not eligible to participate in the plan. If an employee terminates employment and is rehired after December 31, 2015, the employee will continue to receive interest credits on any undistributed cash balance account, but will not receive pay credits following rehire.
Participation Date	Later of Employment Commencement Date, or age 18.

Definitions

Service	Employees (other than intermittent or temporary employees) generally earn one month of Service for each calendar month in which he/she is a participant in the Plan and is credited with at least one hour of service. Other rules may apply prior to January 1, 1998.
Earnings	Generally equal to total salary or wages, including overtime and bonuses, before any reductions under §401(k), §125 and §132(f), but exclusive of any Company contributions to employee benefit plans and additional remuneration or expense reimbursement. Compensation considered for benefit purposes is limited based upon the provision of the IRC Section 401(a)(17).
Highest Average Earnings	Highest Average Annual Earnings for any three consecutive calendar years during the last 10 years of Participation, increased by average annual Accrued Vacation Pay, if applicable.
Covered Compensation	35-year average of Social Security Wage Bases based on Year-of-Birth Table.
Participation	Employees (other than intermittent or temporary employees) generally earn one month of Participation for each calendar month in which he/she is a participant in the Plan and is credited with at least one hour of service. Other rules may apply prior to January 1, 1998.
Normal Retirement Age	Age 65.

Eligibility for Benefits

Normal Retirement	Retirement at normal retirement age.
Early Retirement	Age 50 and three years of service. (Five years of service prior to January 1, 2007).
Postponed Retirement	Retirement after normal retirement age.
Vested Termination	Three years of service. (Five years of service prior to January 1, 2007.)

Disability	Participants are immediately vested upon disability. (Five years of service were required prior to January 1, 2007.)
Preretirement Death Benefit	
Traditional Program	Married participants. (Five years of service prior to January 1, 2007.)
Cash Balance Program	All participants are immediately vested upon death and the benefit will be paid to the spouse, beneficiary, or estate.

Benefits Paid Upon the Following Events

Normal Retirement	Participant's retirement formula is either based on a final average pay formula ("Traditional Program"), a cash balance plan account ("Cash Balance Program"), or a combination of both ("Traditional Choice" or "Traditional Frozen"). On January 1, 2011, active IBEW 1393 participants in the Balanced and Investor Cash Balance Programs were moved to the Duke Energy Cash Balance Program. Traditional Program participants were given the choice to stay in the Traditional Program and continue to accrue benefits or to enter the Duke Energy Cash Balance Program with a $0 opening account balance and a soft freeze (frozen credited service and increasing final average pay) on their Traditional Benefit, effective January 1, 2011. These participants are included as part of the Traditional Choice group in the descriptions provided in this report. Effective January 1, 2015, participants who elected to stay in the Traditional Program in 2011 whose age plus service is less than 75 will automatically be moved into the Cash Balance Program with a hard freeze on their Traditional Benefit. These participants are included as part of the Traditional Frozen group in the descriptions provided in this report.
Duke Cash Balance Formula	A cash balance benefit with monthly pay credits based on the following schedule:

Pay Credit by Points for Duke Energy Corporation Cash Balance Formula	
Points	Contribution Credit Percentage
<35	4%, plus 4% of pay over Social Security Wage Base
35-49	5%, plus 4% of pay over Social Security Wage Base
50-64	6%, plus 4% of pay over Social Security Wage Base
>64	7%, plus 4% of pay over Social Security Wage Base

A participant's points as of any January 1 (or date of participation) equal the sum of the attained age and Years of Service on such date, with the sum truncated to drop less than full points.

The monthly interest adjustment is a percentage increase in the account balance. For balances accrued through December 31, 2015, the rate of monthly increase is the average yield on 30-year Treasury bonds for the end of the third full business week of the month prior to the beginning of the calendar quarter in which the particular month occurs, subject to a minimum of 4% and a maximum of 9%.

For pay credits accrued on or after January 1, 2016 the rate of monthly interest credit is fixed based on an annual percentage rate of 4%.

Traditional Program

Effective January 1, 2007, the plan was amended to adopt a minimum benefit formula on benefit accruals beginning January 1, 2005. The benefit is the greater of Formula A or Formula B.

Formula A: 1.10% of FAP plus 0.50% of FAP in excess of Covered Compensation multiplied by service (maximum 35 years); plus 1.55% of FAP multiplied by service over 35 years.

Formula B: Lesser of 1.12% of FAP plus 0.50% of FAP in excess of Covered Compensation multiplied by service (maximum 35 years) or 1.163% of FAP multiplied by service (maximum 35 years); plus 1.492% of FAP multiplied by service over 35 years.

Early Retirement

Traditional Program

A monthly benefit equal to the Normal Retirement benefit based on Years of Participation and Highest 3-Year Average Earnings at the date of termination. If payments begin before age 62, the payments are reduced by 6.67% per year for the first five years, 3.33% per year for the next four years, and by varying percentages thereafter.

No reductions apply if a participant attains age 55 and, as of his termination date, the sum of his age (in whole years) and service (in whole years) equals or exceeds 85

Cash Balance Program	Participants are always entitled to their entire vested cash balance at termination or retirement.
Postponed Retirement	Monthly pension benefit determined as of actual retirement date.
Vested Termination	
Traditional Program	A monthly benefit equal to the Normal Retirement benefit based on Highest Average Earnings and years of Participation at the date of termination. Payments may begin after the eligibility requirements for Early Retirement have been satisfied. Vested Termination benefits that begin before Normal Retirement will be reduced 5% per year from age 65. Traditional Choice participants can receive this benefit as a lump sum any time after separation from the company.
Cash Balance Program	Participants are always entitled to their entire vested cash balance at termination or retirement.
Disability	
Traditional Program	Normal Retirement benefit based on Highest Average Earnings at the date of disability and years of Participation at the date of retirement. Payments may begin after the eligibility requirements for Early Retirement have been satisfied. Disability benefits that begin before Normal Retirement will be reduced using the same reductions used for Early Retirement.
Cash Balance Program	Upon disability, a participant will continue to earn pay credits based on pre-disability income. These credits will continue until the earlier of age 65, early retirement, or ineligibility. For disabilities occurring on or after July 1, 2016 pay credits will cease upon disability. Participants are always entitled to their entire vested cash balance upon disability.
Preretirement Death	
Traditional Program	Under age 50: 100% of Normal Retirement benefit as of the participant's date of death, reduced actuarially for 100% Contingent Annuitant option, and reduced for payment at the participant's earliest retirement eligibility. Traditional Choice participants can receive this benefit as a lump sum any time after separation from the company. Age 50 and older: 100% of Normal Retirement benefit as of the participant's date of death, payable immediately, reduced as applicable for early payment.
Cash Balance Program	The participant's beneficiary is entitled to the entire vested cash balance upon the participant's death.

Other Plan Provisions

Normal Form of Annuity	
Without Spouse	Life Annuity.

Cash Balance Participants with Spouse	100% Contingent Annuitant option.
Traditional Participants with Spouse	100% Contingent Annuitant option actuarially equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 100% of reduced benefit continued to surviving spouse. If spouse dies before participant, benefit increases to life annuity value. This "pop-up" is free.
Optional Forms of Annuity	Employees hired after January 1, 2011: Life Annuity; Lump Sum; Contingent Annuitant (50% or 100%). Employees hired before January 1, 2011: Life Annuity; Contingent Annuitant with "pop-up" (50%, 66 2/3% or 100%); 10-year Certain and Life; Life Annuity Level Income Option; 100% Contingent Annuitant Level Income Option with pop-up. A Lump Sum option is available on the Cash Balance program benefits for all participants. A Lump Sum option is available on the Traditional Program benefit for Traditional Choice participants. Traditional Frozen participants are not eligible for a Lump Sum on their Traditional Program benefit.
Cash Balance Actuarial Equivalence	*Used to convert Cash Balance Account to a Single Life Annuity.*
Mortality	Applicable mortality under IRC Section 417(e).
Interest	Applicable interest under IRC Section 417(e). Look back month is August prior to the beginning of the Plan Year during which the Annuity Starting Date falls.
Actuarial Equivalence	*Used to convert Single Life Annuity to other optional forms*
Mortality	Applicable mortality under IRC Section 417(e).
Interest	Applicable interest under IRC Section 417(e). Look back month is August prior to the beginning of the Plan Year during which the Annuity Starting Date falls.
Pension Increases	None.
Plan Participants' Contributions	None required or allowed.
Maximum on Benefits and Pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Legacy Progress Energy Pension Plan:

Participation

Eligible Employees	Legacy Progress Energy Employees not covered by a collective bargaining agreement. Leased employees are not eligible for the plan. Employees of North Carolina Natural Gas Corporation ("NCNG") automatically became members as of January 1, 2000. Non-union employees of Florida Progress automatically became members as of January 1, 2002. Employees hired on or after January 1, 2014 are not eligible to participate in this section of the plan. From January 1, 2014 through December 31, 2015, participants in the Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation are eligible to transfer into the plan and become a participant.
Participation Date	Employees participate immediately after completing one hour of service (effective January 1, 2014).

Definitions

Vesting Service	A participant receives vesting service from the later of date of hire and the participant's 18th birthday. Employees of NCNG who were sold to Piedmont Natural Gas Corporation were fully vested as of December 31, 1999. If an employee terminates and is rehired within twelve months, the period of severance will be included in his vesting service.
Benefit Service	A participant receives benefit service from the later of date of hire and the participant's 18th birthday.
Plan Year	January 1 to December 31
Compensation	Effective January 1, 2014, Box 1 W-2 pay plus §401(k), §125 and §132(f) deferrals plus pre-tax deferrals under Duke Energy Corporation Executive Savings Plan less severance pay, certain expenses, bonuses for performance periods exceeding a year, and long term incentives (including stock based awards). Compensation prior to 2014 is base pay.
Normal Retirement Age	Age 65

Eligibility for Benefits

Normal Retirement	Retirement at normal retirement age
Early Retirement	Cash Balance: Age 55 and completing three years of vesting service CP&L Final Average Pay (FAP): Age 55 and completing 15 years of vesting service, or completed 35 years of vesting service regardless of age NCNG FAP: Age 55 and completing 20 years of vesting service Florida Progress FAP: Age 55 and completing 15 years of vesting service
Postponed Retirement	Retirement after normal retirement age
Vested Retirement	Cash Balance: At least three years of vesting service. Eligible for early commencement upon termination.

CP&L FAP: At least five years of vesting service (vesting changed to 5 years 10-1-1987). Eligible for early commencement at 55 with at least 15 years of vesting service.

NCNG FAP: At least five years of vesting service. Eligible for early commencement at age 55 if at least 20 years of vesting service.

Florida Progress FAP: At least five years of vesting service. Eligible for early commencement at age 55.

Disability	Participants are vested immediately upon eligibility for Social Security Disability, Duke Energy Disability Plan benefits, or benefits of another Long-Term Disability plan maintained by Duke Energy.
Preretirement Death Benefit	Participants are vested immediately upon death.

Benefits Paid Upon the Following Events

Normal Retirement

For CP&L employees, the retirement benefit is the greater of (A) the cash balance based on the opening account balance calculated for Progress Energy as of January 1, 1999, and (B) the frozen final average pay formula pension.

For Florida Progress and NCNG employees, the retirement benefit is equal to the sum of (A) the cash balance account and (B) a frozen final average pay formula pension prior to the cash balance conversion (January 1, 2000 for NCNG and January 1, 2002 for Florida Progress).

Effective January 1, 2014, the cash balance ("A") account consists of two subaccounts:

1. Portion of cash balance attributable to pay credits earned prior to December 31, 2013, which will increase with interest on an annual basis.
2. Second subaccount established January 1, 2014 for future pay and interest credits, which will be applied on a monthly basis according to the Duke Energy Cash Balance formula.

Beginning January 1, 2014, the pay credit percentage is determined by points and is credited to the participant monthly, as follows:

Pay Credit Percentage by Points at the Beginning of the Year

Points	Pay Credit Percentage
<35	4%, plus 4% of pay over Social Security Wage Base
35-49	5%, plus 4% of pay over Social Security Wage Base
50-64	6%, plus 4% of pay over Social Security Wage Base
>64	7%, plus 4% of pay over Social Security Wage Base

A participant's points as of any January 1 (or date of participation) equal the sum of the attained age and benefit service on such date, with the sum truncated to drop less than full points.

An opening cash balance based on the pre-1999 plan was provided based on the existing accrued benefit and age at conversion for CP&L employees.

The account balance is increased at a fixed rate of 4% per year. For the balance attributable to pay credits occurring before December 31, 2013, the adjustment is done on an annual basis. For the balance attributable to pay credits occurring on or after January 1, 2014, pay credits and interest credits are credited monthly.

Early Retirement

Cash Balance: Cash balance account converted to the actuarially equivalent life annuity (for former CP&L participants, this is subject to a prior plan minimum reduced for early retirement)

CP&L FAP:

- For participants with less than 15 years of service (used only in prior plan minimum), annuity benefit reduced using actuarial equivalence reduction factors ranging from .047 to .90.
- For participants between 15 and 20 years of service, annuity benefit reduced by 2.5% per year which precedes the normal retirement date
- For participants with at least 20 years of service, annuity benefit is reduced from age 62 using factors ranging from .75 to .90.

NCNG FAP: 6-2/3 percent reduction from age 65 for first five years and 3-1/3 percent reduction for next five years from age 60 to 55

Florida Progress FAP:

- For participants between 15 and 20 years of service, annuity benefit reduced 6% per year from age 62 to 57 and 5% per year from age 57 to 55
- For participants between 20 and 35 years of service, annuity benefit reduced 7% per year from age 60
- For participants with at least 35 years of service, no reduction in annuity benefit

Postponed Retirement

For the portion of benefits accrued through December 31, 2013, the benefit is based on greater of actuarially increased normal retirement benefit or late retirement benefit based on service and pay through late retirement date. For the portion of benefits accrued on or after January 1, 2014, the benefit is subject to the suspension of benefits rules and not subject to actuarial increases.

Vested Retirement

Cash Balance: Cash balance account converted to the actuarially equivalent life annuity

CP&L FAP:

- For participants with less than 15 years of service, benefit payable at Normal Retirement
- For participants with at least 15 years of service, benefit payable at Early Retirement, subject to vested termination early retirement reduction factors

NCNG FAP:

- For participants with less than 20 years of service, benefit payable at Normal Retirement

- For participants with at least 20 years of service, benefit payable at Early Retirement

Florida Progress FAP:

- For participants between 5 and 15 years of service, benefit payable at Early Retirement, subject to vested termination early retirement reduction factors
- For participants with at least 15 years of service, benefit payable at Early Retirement
- Note: QPSA charges are imposed on the calculation of the above Vested Retirement benefit for the period of coverage that precedes January 1, 2014, subject to the following schedule:

Participant's Age While Coverage is in Effect	Percent Reduced for Each Year of Coverage
Less than 40	0.10%
40-49	0.25%
50-54	0.45%
55-59	0.65%
60-64	0.80%
65 or older	0.00%

Disability

Upon disability prior to July 1, 2014, a participant will continue to earn pay credits based on pre-disability income. These credits will continue until the earlier of the participant's annuity starting date, or ineligibility. For disability occurring on or after July 1, 2014, pay credits will cease upon disability.

Preretirement Death

Cash Balance: The benefit based on the account balance at date of death.

- The surviving spouse may elect to take the benefit immediately in the form of a lump sum or single life annuity, or defer the benefit to a later date.
- The beneficiary of a single participant who dies must receive the benefit as a lump sum as soon as administratively possible.
- CP&L and NCNG FAP: For married participants, 50% of the reduced 50% J&S benefit the participant would have received had he/she died immediately prior to retirement. No death benefit is payable to single participants.
- Florida Progress FAP:
- For married participants between 5 and 10 years of service, 50% of the reduced 50% J&S benefit the participant would have received had he/she died immediately prior to retirement, payable at the participant's normal retirement date.
- For married participants with at least 10 years of service, the greater of A) 50% of the reduced 50% J&S benefit the participant would have received had he/she died immediately prior to retirement, payable immediately, or B) a death benefit payable immediately based on the following schedule:

Participant's Age at Death	Death Benefit, as a % of Normal Retirement Benefit*
Less than 35	10%
35 – 39	15%
40-44	20%
45-49	25%

50-54	30%
55-59	35%
60 or older	40%

*Note: any age difference between the spouse and participant that is more than five years will be reduced/increased by 1.50%

Other Plan Provisions

Forms of Payment (Cash Balance Benefits)	Single Life Annuity (normal form for single participants) 50% Joint and Survivor Annuity (normal form for married participants) 75% and 100% Joint and Survivor Annuity (with pop-up) 10-Year Certain and Life Annuity (only if eligible for CP&L prior plan FAP) Lump Sum Payment Partial Lump Sum (25%, 50%, 75%), if age 50 or older, minimum annuity of $500 per month Refund Annuity Social Security Level Income Option (only if eligible for CP&L prior plan FAP) Other optional forms are available for NCNG and Florida FAP benefits with separate elections.
Actuarial Equivalence	*Conversion of Cash Balance Account to Single Life Annuity for balance attributed to pay credits through December 31, 2013* ▪ Applicable mortality under IRC Section 417(e) in effect on December 31, 2007 ▪ 30-year treasury rate from August of the prior plan year for ages after 65. For ages prior to 65, the rate is increased by 50 basis points. *Conversion of Cash Balance Account to Single Life Annuity attributed to pay credits on or after January 1, 2014* ▪ Mortality and Interest prescribed under 417(e). Look back month is August prior to the beginning of the plan year. Total single life annuity is converted to optional annuity forms using mortality and interest prescribed under §417(e), with look back month of August prior to the beginning of the plan year. Each optional form of payment is subject to a wear-away of the accrued balance earned prior to December 31, 2013 with prior optional form factors.
Pension Increases	None
Plan Participants' Contributions	None required or allowed.
Minimum Benefit	A participant, if he or she was actively employed immediately before the effective date of the cash balance plan, receives the greater of the cash balance account or the actuarial value of the prior plan protected benefit.
Benefit Limitations	

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost.

Changes in Benefits Valued Since Prior Year

Effective as of January 1, 2018, immediately prior to the restatement, pursuant to the document titled "Amendments for Pension Plan Benefit Liability Reorganization", the following spin-offs and mergers occurred in the order listed:

- A portion of the Duke Energy Retirement Cash Balance Plan (generally inactive participants) was spun-off to a new plan called the Duke Energy Legacy Pension Plan.
- Following the spin-off of a portion of the Cinergy Corp. Union Employees' Retirement Income Plan (the "Cinergy RIP Plan"; generally inactive participants) to the Duke Energy Legacy Pension Plan, the Cinergy RIP Plan was merged into the Duke Energy Retirement Cash Balance Plan.
- The Retirement Plan of Piedmont Natural Gas Company, Inc. was merged into the Duke Energy Retirement Cash Balance Plan.

None of the above items changed the benefits valued under the plans.

Effective January 1, 2018, the Retirement Plan of Piedmont Natural Gas Company, Inc. adopted the Duke Energy Retirement Cash Balance formula for all non-disabled employees who continue to accrue benefits under the plan. All accrued benefits under the prior plan formula were frozen at that time. Details behind this change can be found in Exhibit B-4.

Exhibit B-2
Cinergy Corp. Union Employees' Retirement Income Plan

Plan Provisions

Plan was restated effective January 1, 2014, and last amended January 1, 2018 (Amendments for Pension Plan Benefit Liability Reorganization)

Effective as of January 1, 2018, the following spin-offs and mergers occurred in the order listed:

- A portion of the Plan (generally inactive participants) was spun-off to a new plan called the Duke Energy Legacy Pension Plan.
- Following the spin-off of a portion of the Cinergy Corp. Union Employees' Retirement Income Plan (the "Cinergy RIP Plan"; generally inactive participants) to the Duke Energy Legacy Pension Plan, the Cinergy RIP Plan was merged into the Retirement Cash Balance Plan.

Eligible Employees	Legacy Cinergy employees (other than leased employees) covered by a collective bargaining agreement which provides for participation in the plan. If an IBEW 1347 employee terminates employment and is rehired after December 31, 2014, the employee will continue to receive interest credits on any undistributed cash balance account, but will not receive cash balance pay credits following rehire. IBEW 1347 employees hired on or after January 1, 2015 are not eligible to participate in the plan. If an UWUA employee terminates employment and is rehired after December 31, 2015, the employee will continue to receive interest credits on any undistributed cash balance account, but will not receive cash balance pay credits following rehire. UWUA employees hired on or after January 1, 2016 are not eligible to participate in the plan. If an USW Local 5541-06 or USW Local 12049 employee terminates employment and is rehired after December 31, 2016, the employee will continue to receive interest credits on any undistributed cash balance account, but will not receive cash balance pay credits following rehire. USW Local 5541-06 or USW Local 12049 employees hired on or after January 1, 2017 are not eligible to participate in the plan.
Participation Date	Later of Employment Commencement Date, or age 18.

Definitions

Service	Employees (other than intermittent or temporary employees) generally earn one month of Service for each calendar month in which he/she is a participant in the Plan and is credited with at

	least one hour of service. Other rules may apply prior to January 1, 1998.
Earnings	Generally equal to total salary or wages, including overtime and bonuses, before any reductions under §401(k), §125 and §132(f), but exclusive of any Company contributions to employee benefit plans and additional remuneration or expense reimbursement. Compensation considered for benefit purposes is limited based upon the provision of the IRC Section 401(a)(17). Excludes military leave pay from eligible earnings.
Highest Average Earnings	Highest Average Annual Earnings for any three consecutive calendar years during the last 10 years of Participation, increased by average annual Accrued Vacation Pay, if applicable..
Covered Compensation	35-year average of Social Security Wage Bases based on Year-of-Birth Table.
Participation	Employees (other than intermittent or temporary employees) generally earn one month of Participation for each calendar month in which he/she is a participant in the Plan and is credited with at least one hour of service. Other rules may apply prior to January 1, 1998.
Normal Retirement Age	Age 65.

Eligibility for Benefits

Normal Retirement	Retirement at normal retirement age.
Early Retirement	Age 50 and three years of service. (Five years of service prior to January 1, 2007).
Postponed Retirement	Retirement after normal retirement age.
Vested Termination	Three years of service. (Five years of service prior to January 1, 2007.)
Disability	Participants are immediately vested upon disability. (Five years of service were required prior to January 1, 2007.)
Preretirement Death Benefit	
Traditional Program	Married participants. (Five years of service prior to January 1, 2007.)
Cash Balance Program	All participants are immediately vested upon death and the benefit will be paid to the spouse, beneficiary, or estate.

Benefits Paid Upon the Following Events

Normal Retirement	Participant's retirement formula is either based on a final average pay formula ("Traditional Program"), a cash balance plan account ("Cash Balance Program"), or a combination of both ("Traditional Choice" or "Traditional Frozen"). **USW Employees** On January 1, 2008, active participants governed by a collective bargaining agreement with the United Steelworkers of America, Local

12049 and Local 5541-06 (a "USW Employee") in the Balanced and Investor Cash Balance Programs were moved to the Duke Energy Cash Balance Program. Traditional Program USW participants were given the choice to stay in the Traditional Program and continue to accrue benefits or to enter the Duke Energy Cash Balance Program with a $0 opening account balance and a soft freeze (frozen credited service and increasing final average pay) on their Traditional Benefit, effective January 1, 2008. These participants are included as part of the Traditional Choice group in the descriptions provided in this report.

Effective January 1, 2012, participants who elected to stay in the Traditional Program in 2008 who are not age 50 with 25 years of service were automatically moved into the Duke Energy Cash Balance Program with a hard freeze on their Traditional Benefit. These participants are included as part of the Traditional Frozen group in the descriptions provided in this report. Participants who meet the age 50 and 25 years of service requirement were allowed another choice to move to the Duke Energy Cash Balance program effective January 1, 2012.

IBEW 352 (inactive group)

Balanced and Investor Cash Balance Program participants governed by a collective bargaining agreement with the International Brotherhood of Electrical Workers, Local 352 (an "IBEW 352 Employee") were moved to the Duke Energy Cash Balance Program on July 1, 2008.

ERA (inactive group)

Balanced and Investor Cash Balance Program participants governed by a collective bargaining agreement with the Employees' Representation Association (an "ERA Employee") were moved to the Duke Energy Cash Balance Program on January 1, 2009.

UWUA

On January 1, 2009, active participants governed by a collective bargaining agreement with the Utility Workers of America, Local 600 (a "UWUA Employee") in the Balanced and Investor Cash Balance Programs were moved to the Duke Energy Cash Balance Program. Traditional Program UWUA participants were given the choice to stay in the Traditional Program and continue to accrue benefits or to enter the Duke Energy Cash Balance Program with a $0 opening account balance and a soft freeze (frozen credited service and increasing final average pay) on their Traditional Benefit effective January 1, 2009. These participants are included as part of the Traditional Choice group in the descriptions provided in this report.

Effective January 1, 2013, participants who elected to stay in the Traditional Program in 2009 who are not age 50 with 25 years of service will automatically be moved into the Duke Energy Cash Balance Program with a hard freeze on their Traditional Benefit. These participants are included as part of the Traditional Frozen group in the descriptions provided in this report. Participants who meet the age 50 and 25 years of service requirement were allowed another choice to move to the Duke Energy Cash Balance program effective January 1, 2013.

IBEW 1347

On January 1, 2010, active participants governed by a collective bargaining agreement with Local Union 1347 of the International Brotherhood of Electrical Workers (an "IBEW 1347 Employee") in the Balanced and Investor Cash Balance Programs were moved to the Duke Energy Cash Balance Program. Traditional Program IBEW 1347 participants were given the choice to stay in the Traditional Program and continue to accrue benefits or to enter the Duke Energy Cash Balance Program with a $0 opening account balance and a soft freeze (frozen credited service and increasing final average pay) on their Traditional Benefit effective January 1, 2010. These participants are included as part of the Traditional Choice group in the descriptions provided in this report.

Effective January 1, 2014, participants who elected to stay in the Traditional Program in 2010 whose age plus service is less than 75 were automatically moved into the Cash Balance Program with a hard freeze on their Traditional Benefit. These participants are included as part of the Traditional Frozen group in the descriptions provided in this report.

Duke Cash Balance Formula

A cash balance benefit with monthly pay credits based on the following schedule:

Pay Credit by Points for Duke Energy Corporation Cash Balance Formula

Points	Contribution Credit Percentage
<35	4%, plus 4% of pay over Social Security Wage Base
35-49	5%, plus 4% of pay over Social Security Wage Base
50-64	6%, plus 4% of pay over Social Security Wage Base
>64	7%, plus 4% of pay over Social Security Wage Base

A participant's points as of any January 1 (or date of participation) equal the sum of the attained age and Year of Service on such date, with the sum truncated to drop less than full points.

The monthly interest adjustment is a percentage increase in the account balance. The rate of monthly increase is the average yield on 30-year Treasury bonds for the end of the third full business week of the month prior to the beginning of the calendar quarter in which the particular month occurs. The interest factor will not be greater than an annual percentage rate of 9% and not less than 4%.

For IBEW 1347 pay credits accrued on or after January 1, 2015, the monthly interest credit is fixed based on an annual percentage rate of 4%.

	For UWUA pay credits accrued on or after January 1, 2016 the monthly interest credit is fixed based on an annual percentage rate of 4%. For USW Local 5541-06 or USW Local 12049 pay credits accrued on or after January 1, 2017 the monthly interest credit is fixed based on an annual percentage rate of 4%.
Traditional Program	Effective January 1, 2007, the plan was amended to adopt a minimum benefit formula on benefit accruals beginning January 1, 2005. The benefit is the greater of Formula A or Formula B. Formula A: 1.10% of FAP plus 0.50% of FAP in excess of Covered Compensation multiplied by service (maximum 35 years); plus 1.55% of FAP multiplied by service over 35 years. Formula B: Lesser of 1.12% of FAP plus 0.50% of FAP in excess of Covered Compensation multiplied by service (maximum 35 years) or 1.163% of FAP multiplied by service (maximum 35 years); plus 1.492% of FAP multiplied by service over 35 years.
Early Retirement	
Traditional Program	A monthly benefit equal to the Normal Retirement benefit based on Years of Participation and Highest 3-Year Average Earnings at the date of termination. If payments begin before age 62, the payments are reduced by 6.67% per year for the first five years, 3.33% per year for the next four years, and by varying percentages thereafter. No reductions apply if a participant attains age 55 and, as of his termination date, the sum of his age (in whole years) and service (in whole years) equals or exceeds 85
Cash Balance Program	Participants are always entitled to their entire vested cash balance at termination or retirement.
Postponed Retirement	Monthly pension benefit determined as of actual retirement date.
Vested Termination	
Traditional Program	A monthly benefit equal to the Normal Retirement benefit based on Highest Average Earnings and years of Participation at the date of termination. Payments may begin after the eligibility requirements for Early Retirement have been satisfied. Vested Termination benefits that begin before Normal Retirement will be reduced 5% per year from age 65. Traditional Choice participants can receive this benefit as a lump sum any time after separation from the company.
Cash Balance Program	Participants are always entitled to their entire vested cash balance at termination or retirement.
Disability	
Traditional Program	Normal Retirement benefit based on Highest Average Earnings at the date of disability and years of Participation at the date of retirement. Payments may begin after the eligibility requirements for Early Retirement have been satisfied. Disability benefits that begin before Normal Retirement will be reduced using the same reductions used for Early Retirement.

	Traditional Choice participants can receive this benefit as a lump sum any time after separation from the company.
Cash Balance Program	Participants are always entitled to their entire vested cash balance upon disability. For IBEW 1347 participants as of January 1, 2015 who become disabled on or after July 1, 2015, pay credits will cease upon disability. For UWUA participants as of January, 1, 2016 who become disabled on or after July 1, 2016, pay credits will cease upon disability. For USW Local 5541-06 or USW Local 12049 participants who become disabled on or after July 1, 2017, pay credits will cease upon disability.
Preretirement Death	
Traditional Program	Under age 50: 100% of Normal Retirement benefit as of the participant's date of death, reduced actuarially for 100% Contingent Annuitant option, and reduced for payment at the participant's earliest retirement eligibility. Traditional Choice participants can receive this benefit as a lump sum immediately. Age 50 and older: 100% of Normal Retirement benefit as of the participant's date of death, payable immediately, reduced as applicable for early payment.
Cash Balance Program	The participant's beneficiary is entitled to the entire vested cash balance upon the participant's death.

Other Plan Provisions

Normal Form of Annuity	
Without Spouse	Life Annuity.
Cash Balance Participants with Spouse	100% Contingent Annuitant option.
Traditional Participants with Spouse	100% Contingent Annuitant option actuarially equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 100% of reduced benefit continued to surviving spouse. If spouse dies before participant, benefit increases to life annuity value. This "pop-up" is free.
Optional Forms of Annuity	Employees hired after the Coverage Effective Date (as defined by the plan that varies for each particular union group): Life Annuity; Lump Sum; Contingent Annuitant (50% or 100%). Employees hired before the Coverage Effective Date: Life Annuity; Contingent Annuitant with "pop-up" (50%, 66 2/3% or 100%); 10-year Certain and Life; Life Annuity Level Income Option; 100% Contingent Annuitant Level Income Option with pop-up. A Lump Sum option is available on the Cash Balance program benefits for all participants. A Lump Sum option is available on the Traditional Program benefit for Traditional Choice participants. Traditional Frozen participants are not eligible for a Lump Sum on their Traditional Program benefit.

Actuarial Equivalence	
Mortality	Applicable mortality under IRC Section 417(e).
Interest	Applicable interest under IRC Section 417(e). Look back month is August prior to the beginning of the Plan Year during which the Annuity Starting Date falls.
Pension Increases	None.
Plan Participants' Contributions	None required or allowed.
Maximum on Benefits and Pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost.

Changes in Benefits Valued Since Prior Year

Effective as of January 1, 2018, the following spin-offs and mergers occurred in the order listed:

- A portion of the Plan (generally inactive participants) was spun-off to a new plan called the Duke Energy Legacy Pension Plan.
- Following the spin-off of a portion of the Cinergy Corp. Union Employees' Retirement Income Plan (the "Cinergy RIP Plan") (generally inactive participants) to the Duke Energy Legacy Pension Plan, the Cinergy RIP Plan was merged into the Retirement Cash Balance Plan.

None of the above items changed the benefits valued under the plans.

Exhibit B-3
Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation

February 2018

Willis Towers Watson

Plan Provisions

Plan was last restated effective January 1, 2014, and last amended December 15, 2017 (Amendment 6)

Eligible Employees	Employees covered by a Florida Progress collective bargaining agreement, excluding any Leased Employees. Participation in the Plan is closed effective December 31, 2017. Eligible employees hired or rehired on or after January 1, 2018 will not reenter the Plan for purposes of continued accruals for future service or pay. Where applicable, an employee who is rehired on or after January 1, 2018 will continue to receive interest credits on any undistributed cash balance account, but will not receive cash balance pay credits following rehire.
Participation Date	First of the month following hire date.

Definitions

Continuous Service	Employees (other than intermittent or temporary employees) generally earn one year of Service for each calendar year in which he/she is credited with at least 1,000 hours of service. Service for this purpose is determined from original date of hire. Other rules may apply prior to January 1, 1998.
Credited Service	Elapsed time
Earnings	Base pay plus differential before salary reductions under Sections 125, 132(f) and 401(k).
Final Average Earnings (FAE)	Highest Average Annual Earnings for any 48 consecutive months during the last 10 years of Participation, or the highest 4 calendar years of employment, whichever is greater.
Covered Compensation	35-year average of Social Security Wage Bases based on Year-of-Birth Table.
Participation	Employees (other than intermittent or temporary employees) generally earn one month of Participation for each calendar month in which he/she is a participant in the Plan and is credited with at least one hour of service. Other rules may apply prior to January 1, 1998.
Normal Retirement Age	Age 65

Eligibility for Benefits

Normal Retirement	Retirement at normal retirement age.
Early Retirement	Age 55 and 15 years of vesting service, for Final Pay employees hired before January 1, 2003. Age 55 and 3 years of vesting service, for Cash Balance employees hired after January 1, 2003.
Postponed Retirement	Retirement after normal retirement age.

Vested Termination	3 years of vesting service for cash balance participants. (5 years of service for cash balance participants who terminated prior to January 1, 2008 or for final average pay participants.)
Disability	Determined by Duke Energy.
Preretirement Death Benefit	
Final Pay Formula	Married participants are vested immediately upon death.
Cash Balance Formula	Participants are vested immediately upon death. The benefit will be paid to the spouse, beneficiary, or estate.

Benefits Paid Upon the Following Events

Normal Retirement

Participant's retirement formula is either based on a final average pay formula ("Final Pay Formula") or a cash balance plan account ("Cash Balance Formula"), depending on date of original hire.

Final Pay Formula participants were hired before January 1, 2003.

Cash Balance Formula participants are hired on or after January 1, 2003.

Cash Balance Formula

A cash balance benefit with monthly pay credits based on the following schedule:

Pay Credit Percentage

Age	Contribution Credit Percentage
<35	3% + 3% of pay over 80% of Social Security Wage Base
35-39	3.5% + 3.5% of pay over 80% of Social Security Wage Base
40-44	4.25% + 4.25% of pay over 80% of Social Security Wage Base
45-49	5% + 5% of pay over 80% of Social Security Wage Base
50-54	6% + 6% of pay over 80% of Social Security Wage Base
>55	7% + 7% of pay over 80% of Social Security Wage Base

Interest adjustment as determined by the Board of Directors is given at the end of each plan year. Beginning January 1, 2011, the interest rate will be no more than a market rate of interest as described in Code Section 411(b)(5)(b)(i)(I). The rate of interest is as follows:

Interest Credit Rate Schedule	
Year	Annual Interest Rate
1999	7.5%
2000-2004	6.0%
2005-2007	5.0%
2008-2010	5.5%
2011-2012	5.0%
2013+	4.0%

Final Pay Formula

1.80% of FAE multiplied by credited service (maximum 35 years), to a maximum of 63% of FAE; less 1-1/7% of Social Security benefit multiplied by credited service (maximum 35 years), to a maximum of 40% of the Social Security Benefit

Early Retirement

Final Pay Formula

- For participants between 15 and 20 years of service, annuity benefit reduced 6% per year from age 62 to 57 and 5% per year from age 57 to 55
- For participants between 20 and 35 years of service, annuity benefit reduced 7% per year from age 60 to 55
- For participants with at least 35 years of service, no reduction in annuity benefit

Cash Balance Formula

Cash balance account converted to the actuarially equivalent life annuity

Postponed Retirement

Benefit is based on greater of actuarially increased normal retirement benefit or late retirement benefit based on service and pay through late retirement date.

Vested Termination

Final Pay Formula

- For participants with less than 15 years of service, benefit payable at Normal Retirement
- For participants with at least 15 years of service, benefit payable at Early Retirement
- Note: For participants who terminated before January 1, 2007, QPSA charges are imposed on the calculation of the above Vested Retirement benefit for the period of coverage that precedes January 1, 2014, subject to the following schedule:

Participant's Age While Coverage is in Effect	Percent Reduced for Each Year of Coverage
Less than 40	0.10%
40-49	0.25%
50-54	0.45%
55-59	0.65%
60-64	0.80%
65 or older	0.00%

Cash Balance Formula	Cash balance account converted to the actuarially equivalent life annuity

Disability

Final Pay Formula	▪ For early retirement eligible participants, the benefit during period of disability is the greater of A) 40% of High-4 Pay minus 40% of Social Security Disability Benefit, or B) early retirement benefit, not greater than the projected age 65 Normal Retirement benefit (based on future service and level pay to age 65) ▪ For non-early retirement eligible participants, the benefit during period of disability is equal to 40% of High-4 Pay minus 40% of Social Security Disability Benefit, not greater than the projected age 65 Normal Retirement benefit (based on future service and level pay to age 65) ▪ For participants with at least 10 years of service, benefit during period of disability is payable until Normal Retirement Date; otherwise, the benefit during period of disability is payable as an x-year certain, where "x" equals years of service prior to disability date. ▪ At Normal Retirement, the benefit is recalculated to compare the benefit payable during disability and compare it to the Normal Retirement benefit (based on future service and level pay to age 65). If the participant has 10 years of service, they will receive the greater of the recalculated benefit or the benefit received during period of disability. If the participant has less than 10 years of service, they will receive their Normal Retirement benefit (based on future service and level pay to age 65).
Cash Balance Formula	▪ Greater of (A) 40% of High-4 Pay minus 40% of Social Security Disability Benefit, or (B) actuarially equivalent cash balance account as of date of disability, but not to exceed (C) the projected Normal Retirement amount assuming the participant were to continue working at the same level of pay. ▪ For participants with at least 10 years of service, benefit during period of disability is payable until Normal Retirement Date; otherwise, the benefit during period of disability is payable as an x-year certain, where "x" equals years of service prior to disability date. ▪ At Normal Retirement, the benefit is recalculated to compare the benefit payable during disability and compare it to the Normal Retirement benefit (based on future service and level pay to age 65). If the participant has 10 years of service, they will receive the greater of the recalculated benefit or the benefit received during period of disability. If the participant has less than 10 years of service, they will receive their Normal Retirement benefit (based on future service and level pay to age 65).

Preretirement Death

Final Pay Formula

- For married participants between 5 and 10 years of service, 50% of the reduced 50% J&S benefit the participant would have received had he/she died immediately prior to retirement, payable at the participant's normal retirement date.
- For married participants with at least 10 years of service, the greater of A) 50% of the reduced 50% J&S benefit the participant would have received had he/she died immediately prior to retirement, payable immediately, or B) A death benefit payable immediately based on the following schedule:

Participant's Age at Death	Death Benefit, as a % of Normal Retirement Benefit*
Less than 35	10%
35 – 39	15%
40-44	20%
45-49	25%
50-54	30%
55-59	35%
60 or older	40%

*Note: any age difference between the spouse and participant that is more than five years will be reduced/increased by 1.50%

Cash Balance Formula

The participant's beneficiary is entitled to the entire vested cash balance upon the participant's death.

Other Plan Provisions

Optional Forms of Annuity

Final Pay Formula

Life annuity; 10-year Certain and Life; Contingent Annuitant (25%, 33-1/3%, 50%, 66-2/3%, 75%, or 100%); Social Security Leveling; Lump Sum (if over $5,000 but less than or equal to $7,500).

Cash Balance Formula

Life annuity; Life annuity with refund; Contingent Annuitant (50%); Contingent Annuitant with refund (50%); Contingent Annuitant with "pop-up" (75% or 100%); Partial Lump Sum (25%, 50%, 75%), if age 50 or older, minimum annuity of $500 per month; Lump sum

Actuarial Equivalence

Used to convert Single Life Annuity to other optional forms (as outlined in Supplement B of the plan document)

Mortality

1984 Buck Table, weighted 50% male and 50% female.

Interest

7.5% per year.

Lump Sum and Level Income

Applicable interest and mortality under IRC Section 417(e).

Actuarial Equivalence

Used to convert Cash Balance Account Single Life Annuity

Mortality

Applicable mortality under IRC Section 417(e) in effect on December 31, 2007

Interest	30-year treasury rate from August of the prior plan year for ages after 65, and that rate plus 0.5% at ages prior to 65.
Pension Increases	None
Plan Participants' Contributions	None required or allowed
Benefits Not Valued	Special arrangements exist for a few individuals in union leadership positions who are entitled to a benefit based on a notional cash balance account. In discussions with Duke Energy, we have determined that this provision is not material to the valuation and therefore is not explicitly valued.
Maximum on Benefits and Pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost.

Changes in Benefits Valued Since Prior Year

Participation in the Plan is closed effective December 31, 2017. Eligible employees hired or rehired on or after January 1, 2018 will not reenter the Plan for purposes of continued accruals for future service or pay. Where applicable, an employee who is rehired on or after January 1, 2018 will continue to receive interest credits on any undistributed cash balance account, but will not receive cash balance pay credits following rehire. Effective as of January 1, 2018, for purposes of clarity and notwithstanding any provision in the Plan to the contrary, to the extent provided by a collective bargaining agreement, any Employee who is on a Union Leave of Absence shall be credited with Credited Service (and Continuous Service) and Earnings under Part A, as well as Credited Benefit Service (and Continuous Service and Compensation under Part B, for the period of the leave of absence as provided by the collective bargaining agreement.

Exhibit B-4
Retirement Plan of Piedmont Natural Gas Company, Inc.

February 2018

Willis Towers Watson

Plan Provisions

The Retirement Plan of Piedmont Natural Gas Company, Inc. was restated January 1, 2013 and last amended December 15, 2017 (Amendment 2). Effective September 30, 2003, Piedmont Natural Gas Company acquired North Carolina Natural Gas ("NCNG") Corporation. Employees of North Carolina Natural Gas Corporation became covered under the Retirement Plan of Piedmont Natural Gas Company, Inc. on October 1, 2003. The provisions applicable to the benefits these employees earned under the former NCNG program is detailed in a subsequent section and are in addition to those outlined below for affected participants. **Effective as of December 31, 2017, there shall be no further active participation or benefit accruals under the provisions of the Plan after December 31, 2017 (except for Disabled Participants)**. Any participant who became disabled on or before December 31, 2017 and becomes a Disabled Participant by June 30, 2018 shall continue accruals in the plan. Effective as of January 1, 2018, the Retirement Plan of Piedmont Natural Gas Company, Inc. was merged into the Duke Energy Retirement Cash Balance Plan and affected employees will accrue benefits under the Duke Energy Retirement Cash Balance Plan formula, as outlined in Exhibit B-1.

Provisions applicable to participants in the Retirement Plan of Piedmont Natural Gas Company, Inc. prior to merger of NCNG.

Participation

Eligible Employees	Individuals employed by Piedmont Natural Gas Company, Inc. or any adopting member of a related group.
Participation Date	Each employee hired prior to January 1, 2008 shall become a participant on the January 1 or July 1 coinciding with or next following the date on which he either: a) attains age 21 and completes 1,000 hours of service during the 12-month period commencing on his employment date (or completes 1,000 hours of service during a calendar year following his employment date), or b) attains age 30 All participants in the Nashville Gas Company Pension Plan became participants on January 1, 1987 Acquired Gaffney employees, formerly in the Atmos plan, became participants on January 1, 2001. Acquired Reidsville employees, formerly in the NUI plan, became participants on October 1, 2002. Former NCNG participants of the Progress Energy Retirement Plan became participants on October 1, 2003.

Definitions

Vesting Service	Plan years during which the employee completes 1,000 or more hours of service, including service with certain acquired groups prior to their acquisition by Piedmont, but excluding years prior to attaining age 22 (age 18 beginning 1985) and years prior to the effective date of the plan.
Credited Service	Each full month and any partial calendar month ending on his employment termination date during which he was a participant.

	Nashville Gas Company Pension participants shall be credited with all benefit accrual service under that plan prior to January 1, 1987. Progress Energy Pension Plan participants shall begin accruing benefit accrual service at October 1, 2003.
Plan Year	January 1 to December 31
Compensation	Compensation includes base pay, overtime, shift differential, premium pay, most bonuses and commissions paid by the Company, including pre-tax benefits and /or 401(k) deductions taken from pay, but excludes any reimbursement or expense allowances, fringe benefits, severance payments, moving expenses and sign-on bonuses
Final Average Earnings	Average of compensation for the sixty (60) consecutive months of highest earnings during the last ten years of employment immediately preceding the determination date. Excludes compensation earned as a rehire on or after January 1, 2008 or January 1, 2009 for Nashville union participant.
Covered Compensation	The 35-year average of FICA Wage Bases ending in the year before an employee attains his social security retirement age.
Accrued Benefit	Amount payable to a participant as a single life annuity beginning at Normal Retirement Age.
Normal Retirement Age	Age 65.

Eligibility for Benefits

Normal Retirement	Attainment of age 65.
Early Retirement	A participant may retire prior to normal retirement, provided he has attained age 55 and has completed 10 years of service. A Nashville participant may retire after age 50 with 15 years of service and receive only the early retirement benefit accrued as of December 31, 1986, under the Nashville Plan, with the Piedmont Plan portion of the early retirement benefit payable after age 55.
Postponed Retirement	Retirement after normal retirement age.
Vested Retirement	The participant terminates employment for reasons other than death or retirement after completing at least 5 years of service.
Disability	A participant who has 5 years of service when his leave of absence begins after December 31, 2007 (December 31, 2008 for Nashville union) that results in a long-term disability.
Preretirement Death Benefit	Death of a participant who has completed 5 years of service.

Benefits Paid Upon the Following Events

Normal Retirement	A lifetime benefit commencing at normal retirement equal to the greater of (a) plus (b) or (c): a) the accrued benefit under the plan in effect December 31, 2007 (December 31, 2008 for Nashville union). b) 1.2% of final average earnings plus 0.5% of final average earnings in excess of covered compensation, times credited service earned after 2007 (2008 for Nashville union) up to 35. (Note the 35 year cap is reduced by the number of years used in the calculation of (a)). c) 1.2% of final average earnings plus 0.5% of final average earnings in excess of covered compensation, times credited service up to 35 years.
Early Retirement	For benefits earned prior to 2008 (2009 for Nashville union) a lifetime benefit commencing at early retirement equal to the actuarial equivalent of the accrued benefit, with the actuarial factors being 0.35% per month by which benefit commencement date precedes normal retirement date. The early retirement reduction factor for the excess portion of the benefit equals 5/9 of 1% for the first 60 months which retirement precedes age 65 and 5/18 of 1% for the next 60 months which retirement precedes age 60. For benefits earned after 2007 (2008 for Nashville union), a lifetime benefit commencing at early retirement reduced by 0.35% for each month that benefit commencement precedes age 65.
Postponed Retirement	A lifetime benefit calculated in the same manner as the normal retirement benefit using final average earnings and credited service at late retirement.
Vested Retirement	Participant entitled to receive a monthly benefit commencing at normal retirement and continuing for the remainder of his lifetime. The amount of benefit shall be 100% of the accrued benefit provided the participant has completed 5 years of service. The participant who has completed 5 years of service may elect to receive a reduced benefit commencing on the first day of any month following his termination of employment.
Disability	The participant, who has at least 5 years of benefit service and begins a disability leave after December 31, 2007, will continue to accrue pension benefits based on their base rate of pay at the time the disability was approved. The participant, with at least 10 years of benefit service who became permanently disabled prior to January 1, 2008, stopped accruing additional benefits. The pension could be taken and

	reduced for early commencement or unreduced if qualified for Social Security disability benefits.
Preretirement Death	
▪ Benefit prior to normal retirement	The death benefit will be equal to what the beneficiary would have received had he elected a 50% J&S annuity prior to death. The death benefit can be paid as a lump sum.
▪ Benefit after normal retirement	Beneficiary shall be entitled to any remaining benefit due under an elected alternate form of payment other than lump sum.

Other Plan Provisions

Forms of Payment	Single Life Annuity (normal form for single participants). 50% Joint and Survivor Annuity (normal form for married participants). 75% and 100% Joint and Survivor Annuity. 5, 10, and 15-year Certain and Life Annuity. Lump Sum Payment.
Actuarial Equivalence	<u>Optional form conversion except lump sums</u> Mortality: 1984 Unisex Pension Mortality Interest: 6% per annum <u>Lump sums</u> – the greater of the Actuarial Equivalence for optional forms outlined above, or mortality and interest prescribed under IRS Section 417(e). Look back month is November prior to the beginning of the plan year. Early retirement subsidies are generally excluded from the value of the lump sum.
Pension Increases	Retirement benefits are increased or decreased on January 1 each year by an amount equal to the original retirement benefit multiplied by the ratio of the cost-of-living index figure on the preceding November 30 to the cost-of-living index figure at retirement. Changes from one year to the next of less than 1% are ignored and the adjusted benefit will not decrease below the original benefit nor increase above the original benefit increased by compound interest of 3% per year. These cost-of-living increases do not apply to terminated/vested employees or to benefits accrued by non-union employees after December 31, 1992, NC/SC union employees after June 30, 1998, and Nashville union employees after July 31, 1999.
Maximum On Benefits and Pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits

automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Provisions applicable to legacy benefits of Former Participants of North Carolina Natural Gas Corporation.

Participation

Eligible Employees	All participating employees who, as of September 30, 2003, had an accrued benefit under Transferred Pension Plan For Certain NCNG Division Employees (amended and restated June 7, 2005) became participants on February 13, 2004. No other individuals are or may become eligible to participate in the Plan on or after February 13, 2004.
Participation Date	Participation is limited to persons who, as of September 30, 2003, had an accrued benefit under The Progress Energy Pension Plan which includes: a) "continuing employees" as defined in the Stock Purchase Agreement; b) certain former employees of The Progress Energy Pension Plan who, as of September 30, 2003, were deferred vested participants; and c) certain retired employees as defined in the Stock Purchase Agreement.

Definitions

Vesting Service	Years of vesting service under The Progress Energy Pension Plan as of September 30, 2003; plus one year of service if credited with at least one hour of service during the period beginning October 1, 2003 and ending December 31, 2003; plus one year of service for each calendar year on or after January 1, 2004 during which the participant is credited with at least 1,000 hours.
Credited Service	Plan year after the employee satisfies eligibility requirements for each full month and any partial calendar month ending on his employment termination date during which he was a participant. Progress Energy Pension Plan participants shall begin accruing benefit accrual services at October 1, 2003.
Compensation	Compensation as defined in the Transferred Pension Plan For Certain NCNG Division Employees. For LTD employees with Progress Energy: For purposes of calculating pay credits and transition credits, members on approved disability shall be imputed with compensation at the annual rate they were earning immediately prior to their cessation of active service.

Eligibility for Benefits

Normal Retirement	Attainment of age 65.
Early Retirement	A participant may retire prior to normal retirement, provided he has attained age 55 and has been credited with 10 or more years of service.
Postponed Retirement	A participant is employed past his Normal Retirement Date.
Vested Termination	The participant terminates employment for reasons other than death or retirement.
Disability	A participant who, as of September 30, 2003, was eligible to receive disability benefits from a long-term disability program of Progress Energy, Inc. and its predecessors.
Preretirement Death	Upon the death of a married vested participant who has not yet begun receiving benefits, the participant's surviving spouse will receive the survivor portion of a 50% joint & survivor annuity.

Benefits Paid Upon the Following Events

Normal Retirement

All retirement benefits are 100% vested at all times.

A lifetime benefit commencing at normal retirement equal to the sum of (a) and (b) below:

a) participant's frozen NCNG accrued benefit as of December 31, 1999, if any, and;

b) the participant's frozen Progress Energy accrued benefit equal to the greater of (i) and (ii) below:

i. the participant's frozen cash balance account pension benefit as of September 30, 2003; and

ii. the participant's frozen Progress Energy final average pay benefit determined as of September 30, 2003.

Early Retirement

Equal to (1) plus the greater of (2) or (3), where:

1) Is the participant's frozen NCNG accrued benefit, reduced by 1/15 for the first 5 years which retirement precedes age 65 and

   By 1/30 for the next 5 years which retirement precedes age 60.

2) is the participant's frozen Progress Energy final average pay benefit, multiplied by a percentage in accordance with the following table of factors:

Age at Commencement of Retirement Benefit	At least 10 years but less than 20 Years of Service	20 or More Years of Service
55	75.0	75.0
56	77.5	77.5
57	80.0	80.0
58	82.5	82.5
59	85.0	85.0
60	87.5	87.5
61	90.0	90.0
62	92.5	100.0
63	95.0	100.0
64	97.5	100.0

3) is the participant's cash balance account pension benefit, multiplied by an adjustment factor in accordance with the plan.

Postponed Retirement

The greater of a lifetime benefit calculated in the same manner as the normal retirement benefit as of the participant's late retirement date and the actuarial equivalent of the benefit earned at Normal Retirement Date based on the 1984 Unisex Pension Mortality table and 6.00% interest.

Vested Termination

All termination benefits are 100% vested at all times. If the participant terminates employment, he shall be entitled to receive a monthly benefit commencing at normal retirement and continuing for the remainder of his lifetime or a lump sum at benefit commencement date. The participant may elect to receive a reduced benefit commencing on the first day of any month following the 55th birthday, provided he had 10 years of service at termination of employment.

Disability

For LTD employees with Progress Energy:

Pay credits shall be credited to the cash balance account on December 31. This is determined by multiplying the percentage factor by the member's compensation. See tables of pay credits.

Age at Beginning of Year	Basic Annual Credits	Additional Annual Credit*
Less than 34	3.00%	3.00%
35-39	3.50%	3.50%
40-44	4.25%	4.25%
45-49	5.00%	5.00%
50-54	6.00%	6.00%
55 and over	7.00%	7.00%

*Additional Credit for pay in excess of 80% of Social Security Taxable Wage Base

For LTD employees with Progress Energy:

Transition credits shall be credited to the cash balance account on December 31. This is determined by multiplying the percentage factor by the member's compensation. See tables of transition credits.

NCNG Transition Credits Made at End of each Plan Year Commencing on or after January 1, 2000

Based on Age of Supplement A Participant on January 1, 2000

Attained age at beginning of year of Credit	Less than 35	35-44	45-54	55-65
Less than 29	0.5%			
29-33	1.0			
34-38	1.5	2.5%		
39-43	2.0	3.5		
44-48	2.5	4.5	6.0%	
49-53	3.0	5.5	8.0	
54	3.5	6.5	11.0	9.5%
55	3.5	6.5	11.0	10.5
56	3.5	6.5	11.0	11.5
57	3.5	6.5	11.0	12.5
58	3.5	6.5	11.0	13.5
59	4.0	6.5	13.5	14.5
60	4.0	7.5	13.5	15.5
61	4.0	7.5	13.5	16.5
62	4.0	7.5	13.5	17.5
63	4.0	7.5	13.5	18.5
64-65	4.0	7.5	13.5	19.5

Preretirement Death

- Benefit prior to early retirement

  For participants dying on or before the earliest retirement age the annuity is calculated as if the participant had separated from service on the day of the death, and had died the day after attaining the earliest retirement age.

- Benefit after early retirement

  For participants dying after the earliest retirement age, the annuity is calculated as if the participant had begun receiving the annuity the day before he died.

Other Plan Provisions

Forms of Payment	Single Life Annuity (normal form for single participants). 50% Joint and Survivor Annuity (normal form for married participants). NCNG and Progress Energy benefit: Optional forms of payment include 50%, 75% and 100% joint and survivor options; 10 year certain and life option; lump-sum (once plan was merged with Piedmont Natural Gas plan); Progress Energy benefit only: unreduced 50% joint and survivor annuity, Social Security leveling form; refund annuity and 100% survivor annuity with life reversion option.
Actuarial Equivalence	Optional form conversion except lump sums Mortality: 1984 Unisex Pension Mortality Interest: 6% per annum Lump sums – the greater of the Actuarial Equivalence for optional forms outlined above, above or mortality and interest prescribed under IRS Section 417(e). Look back month is August prior to the beginning of the plan year.
Maximum On Benefits and Pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost.

Changes in Benefits Valued Since Prior Year

Effective as of December 31, 2017, there shall be no further active participation or benefit accruals under the provisions of the Plan after December 31, 2017 (except for Disabled Participants). Any participant who became disabled on or before December 31, 2017 and becomes a Disabled Participant by June 30, 2018 shall continue accruals in the plan.

Effective as of January 1, 2018, the Retirement Plan of Piedmont Natural Gas Company, Inc. was merged into the Duke Energy Retirement Cash Balance Plan. Future benefit accruals for participants (except in the case of Disabled Participants as noted above) will be based on the Duke Energy Retirement Cash Balance Plan formula, as outlined in Exhibit B-1 of this Appendix.

Exhibit B-5
Duke Energy Corporation Executive Cash Balance Plan

Plan Provisions

Effective Date	January 1, 1997. The plan was most recently amended and restated as of January 1, 2014.
Eligibility	Beginning January 1, 2009, the plan allows for automatic eligibility for all employees impacted by IRC compensation limits. Effective January 1, 2014, participation in the plan was closed to new hires and rehires.

To comply with Section 409A of the Code, the plan was divided into two parts: ECBP I and ECBP II. ECBP I consists of amounts deferred prior to January 1, 2005. ECBP II consists of amounts deferred on or after January 1, 2005. ECBP II is subject to the rules and requirements of 409A (including form of payment and timing rules). For example, ECBP II accounts are subject to a six-month delay for specified employees.

Effective July 2, 2012, active participants in the Progress Energy Supplemental Senior Executive Retirement Plan will participate in the ECBP Plan. See Exhibit B-6 for relevant plan provisions for these employees.

Effective January 1, 2014, the Plan was amended and restated to reflect the mergers of the Amended and Restated Progress Energy, Inc. Restoration Retirement Plan and Cinergy Corp. Excess Pension Plan with and into the Plan and to close participation in the Plan to new hires and rehires.

Definitions

Vesting Service	A participant receives vesting service from the later of date of hire and the participant's 18th birthday. Prior to January 1, 1999, vesting service was credited by counting actual hours of employment. Beginning January 1, 1999, vesting service is credited based on elapsed time.
Plan Year	January 1 to December 31.
Compensation	Compensation as defined in the Retirement Cash Balance Plan, but without regard to the limitations of Code Section 401(a)(17) and including Employee deferrals of long-term incentive awards under the Duke Energy Corporation Executive Savings Plan.

Eligibility for Benefits

Distribution	Distribution of vested benefits occurs upon separation of service from the company (or after 6 months if a specified employee). **ECBP I accounts** must be age 55 or older with the completion of at least three years of vesting service (five years of service prior to January 1, 2007). **ECBP II accounts** must have three years of vesting service (five years of service before January 1, 2007).
Vesting	At least three years of vesting service (five years of service before January 1, 2007).
Disability	Participants are immediately vested upon disability.
Preretirement Death Benefit	Participants are immediately vested upon death.

Benefits Paid Upon the Following Events

Benefit	A cash balance account was established for each eligible employee as of January 1, 1999. After January 1, 1999, employees are credited with contribution and interest credits. Contributions are credited to the account at the same level as in the Retirement Cash Balance Plan based on compensation in excess of the limitations of Code Section 401(a)(17). From time to time, Duke Energy may grant special additional contributions to certain participants. Interest is credited to the account at the same rate as in the Retirement Cash Balance Plan. Benefit is based on the account balance accrued to date.
Vesting	Benefit may be distributed on the first day of any month on or after separation from employment (on or after participant reaches age 55 for ECBP I benefits). If not distributed, participant's Make Whole Account continues to receive interest adjustments, but no contribution-related credits.
Disability	Participants are immediately vested upon disability. If the participant becomes disabled prior to July 1, 2014, the Company will continue to credit the account in the Executive Cash Balance Plan with contributions based on pre-disability income. These credits will continue until the earlier of age 65, early retirement, or ineligibility. For disability on or after July 1, 2014, contribution credits will cease upon disability.
Death	Participants are immediately vested upon death. If the participant dies while still employed, the account value will be paid to the beneficiary according to the payment option elected. A special death benefit exists if the participant was an active participant in the Supplemental Security plan on December 31, 1996, the death benefit attributable to the participant's supplemental account will not be less than two and one-half times the annualized base rate of pay in the year of death. If the participant dies after retirement while receiving payments, any remaining payment will continue to be distributed to the designated beneficiary according to the payment option elected.

Other Plan Provisions

Forms of Payment	**ECBP I accounts:** Lump Sum, 3-year, 10-year, or 15-year annuity certain. Balances upon initial payment that are less than $25,000 will automatically be paid as a lump sum.

	ECBP II accounts: Lump Sum, 2-10 year, or 15 year annuity certain. Balances upon initial payment that are less than dollar amount under Section 402(g)(1)(b) of the Code will automatically be paid as a lump sum.
Former Cinergy Excess and SERP conversions for certain executives	On April 1, 2006, a lump sum was credited to the ECBP accounts of three former Cinergy executives (Good, Manly, and Turner) in the connection with the cancellation of their benefits under the Cinergy Corp. Excess pension plan and SERP. These executives only accrue interest on their ECBP accounts until age 62, when pay credits will resume. A similar ECBP account was established for two former Cinergy executives (Esamann and Reising) in the connection with the cancellation of their benefits under the former Cinergy SERP. These executives will also only accrue interest on their ECBP accounts. However, they will continue to earn pay credits on their legacy Cinergy Excess benefit.
Prior Plans	Some participants have benefits payable under prior plans. Benefits and payment forms for these participants are provided directly by Duke Energy. Liabilities for prior plans are included in the liabilities and expense in this report.

Future Plan Changes

No future plan changes were recognized in determining pension cost.

Changes in Benefits Valued Since Prior Year

None.

Provisions applicable to Former Participants in the Cinergy Corp. Excess Pension Plan

Effective January 1, 2009, benefits under the following nonqualified pension plans were consolidated under the Cinergy Corp. Excess Pension Plan:

- *Cinergy Corp. Supplemental Executive Retirement Plan*
- *Cinergy Executive Supplemental Life Insurance (Defined Benefit Deferred Compensation) Program*
- *Cinergy (CG&E) Unfunded Supplemental Retirement Plan*
- *Cinergy (CG&E) Frozen SERP*

Effective January 1, 2014, benefits under the Cinergy Corp. Excess Pension Plan were merged into the Duke Energy Executive Cash Balance Plan.

Plan Provisions

Benefits Under Cinergy Excess Plan

Effective Date	January 1, 1986. The plan was amended and restated effective December 31, 2008 and subsequently amended effective January 31, 2010 and February 2, 2010.
Eligibility	All employees whose benefits under Cinergy Corp. Non-Union Employees' Pension Plan are limited by the benefit limits of IRC Section 415 or the compensation limits of IRC Section 401(a)(17). Effective July 1, 2008 no new hires will enter this plan.
Retirement Benefits	Benefits are determined as the excess of (A) less (B): a) Benefit calculated under the provisions of the Cinergy Corp. Non-Union Employees' Pension Plan, but without regard to the limits of IRC Section 415 and 401(a)(17). b) Benefit payable from the Cinergy Corp. Non-Union Employees' Pension Plan.
Benefit Commencement	Benefit commencements must comply with IRC Section 409A rules.
All Other Provisions	Same as the Cinergy Corp. Non-Union Employees' Pension Plan.

Changes in Plan Provisions Since Prior Year

None.

Plan Provisions

Benefits Under Cinergy Supplemental Executive Retirement Plan Individual (SERP)

Mid-Career Benefit

Participation Eligibility	Named participants (Mr. Mohler is the only current participant who is currently retired and receiving payments).
Retirement Benefits	Same as legacy Cinergy Corp. Excess Pension benefit, but based on 35 years of participation. For retirements prior to age 62, the benefit is multiplied by actual years of participation and divided by potential years of participation at age 62. Amount above is offset by amounts payable from RCBP, ECBP, and 50% of age 62 Social Security amount. If Balanced or Investor Programs were elected for Retirement Choice effective January 1, 2003, the offsets from the RCBP will be the respective cash balance plan and target profit sharing accounts converted to an annuity. The benefit is reduced for retirement before age 62 on same basis as RCBP.

Changes in Plan Provisions Since Prior Year

None.

Plan Provisions

Benefits Under Cinergy Executive Supplemental Life Insurance (Defined Benefit Deferred Compensation) Program

Effective Date	Amended and restated effective January 1, 1999. The plan was amended effective December 31, 2008.
Participation Eligibility	Named participants who were designated as general managers or above. Participation is frozen.

Retirement Benefits

Benefit Eligibility	Age 50 with 5 years of service.
Benefit Amount (After December 31, 2008)	Those not in pay status as of January 1, 2009 were given an opening supplemental account balance which accrues interest only.
Benefit Commencement	Benefit commencements must comply with IRC Section 409A rules.

Plan Provisions

Benefits Under Cinergy (CG&E) Unfunded Supplemental Retirement Plan

Eligibility for Participation	Three named participants from the Cincinnati Gas and Electric Company. All participants are currently in payment status.
Retirement Benefits	Various amounts payable as an annuity to participants. Supplemental benefits payable prior to age 62.

Plan Provisions

Benefits Under Cinergy (CG&E) Frozen SERP

Eligibility for Participation	Named participants from the Cincinnati Gas and Electric Company. All participants are currently in payment status.
Retirement Benefits	Various fixed amounts (frozen at Cinergy merger date) payable for 15 years after retirement at age 60. Amounts are generally a minimum to other supplemental executive retirement benefits (rather than an addition).

Provisions applicable to Former Participants in the Progress Energy Restoration Plan

Effective January 1, 2014, benefits under the Progress Energy Restoration Plan were merged into the Duke Energy Executive Cash Balance Plan.

Plan Provisions

Effective Date	January 1, 1998, amended and restated July 13, 2011 and amended December 31, 2012.
Eligibility	All employees whose benefits under the Progress Energy Pension Plan are limited by the benefit limits of IRC Section 415 or the compensation limits of IRC Section 401(a)(17).
Vesting service	Three years of vesting service.
Retirement Benefits	Benefits are determined as the excess of (A) less (B): a) Benefit calculated under the provisions of the Progress Energy Pension Plan but without regard to the limits of IRC Section 415 and 401(a)(17). b) Benefit payable from the Progress Energy Pension Plan.
Benefit Commencement	First of month following date of termination (subject to six-month wait for Key Employees).
Normal Form of Payment	Life Annuity, if single 50% Joint and Survivor, if married
Other Forms of Payment	Lump Sum, if less than $75,000 and if annuity form is less than $500 per month
All Other Provisions	Same as the Progress Energy Pension Plan

Changes in Plan Provisions Since Prior Year

None.

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Exhibit B-6
Progress Energy Supplemental Senior Executive Retirement Plan

Plan Provisions

Effective Date	Effective January 1, 1984, amended July 2, 2012
Eligibility	Any executive employee who has served on the Senior Management Committee of the Sponsor and who has been a Senior Vice President or above for a minimum of three years and has at least ten years of service. Effective July 2, 2012, no new hires will enter this plan and all active employees were transferred to the Duke Energy Corporation Executive Cash Balance Plan (ECBP).

Definitions

Vesting Service	A participant receives vesting service from date of hire
Plan Year	January 1 to December 31
Salary	Compensation as defined in the Progress Energy Pension Plan but without regard to the limitations of Code Section 401(a)(17) and including Employee deferrals of long-term incentive awards.
Final Average Pay	Average monthly salary and bonus during the 36 completed calendar months of highest compensation during the 120-month period immediately preceding the earliest of Death, Early Retirement, Normal Retirement, and Separation from Service.
Social Security Benefit	Amount payable from the Social Security Administration at age 65 based on the law in effect at the time of termination. Earnings are assumed to remain constant from termination to age 65.

Eligibility for Benefits

Normal Retirement	Retirement at normal retirement age.
Early Retirement	Retirement after age 55 with at least 15 years of service.
Vested (Severance)	At least ten years of vesting service.
Death Benefit	Death from active service with 10 or more years of service.

Benefits Paid

Normal Retirement Benefit	Final Average Salary multiplied by 4.00% (or 2.25% for participants who entered the plan after January 1, 2009) multiplied by years of service, up to a maximum of 62%. Reduced by: Projected Normal Retirement Benefit from the Progress Energy Pension Plan, and Social Security Benefit.

Early Retirement Benefit	Final Average Salary multiplied by 4.00% (or 2.25% if participant entered the plan after January 1, 2009) multiplied by projected years of service to Normal Retirement, up to a maximum of 62%. Reduced by: Projected Normal Retirement Benefit from the Progress Energy Pension Plan, and Social Security Benefit. The Early Retirement Benefit is reduced from Normal Retirement at a rate of 2.50% per year.
Vested (Severance) Benefit	Final Average Salary multiplied by 4.00% (or 2.25% if participant entered the plan after January 1, 2009) multiplied by years of service at termination, up to a maximum of 62%. Reduced by: Deferred vested benefit from Progress Energy Pension Plan, if eligible or early retirement benefit from Progress Energy Pension Plan, if eligible, and Social Security Benefit.
Preretirement Death Benefit	The Greater of: (A) 40% of Final Average Salary multiplied by 4.00% (or 2.25% if participant entered the plan after January 1, 2009) multiplied by years of service at death, up to a maximum of 62%. Reduced by: Spouse's benefit from Progress Energy Pension Plan. (B) If at least age 55 with 15 years of service 50% of Early Retirement Benefit If the participant dies after retirement while receiving payments, any remaining payment will continue to be distributed to the designated beneficiary according to the payment option elected.
Retirement Provisions effective July 2, 2012	Active employees on or after July 2, 2012 receive the following in lieu of the provisions described above: Benefits payable under Retirement, Early Retirement or Severance are the greater of (I) and (II) below: I. (A) Benefits described above but with service and Final Average Salary frozen as of July 2, 2012 plus (B) ongoing accruals under the Duke Energy Corporation Executive Cash Balance Plan II. Benefits described above but with frozen Final Average Salary as of July 2, 2012 multiplied by a cost of living adjustment factor from July 2, 2012 to date of termination.

Other Plan Provisions

Forms of Payment	120-Month Certain and Life Annuity, if single (unreduced)
	50% Joint and Survivor Annuity, if married (unreduced)

Future Plan Changes

No future plan changes were recognized in determining pension cost.

Changes in Benefits Valued Since Prior Year

None.

Exhibit B-7
Florida Progress Corporation
Supplemental Executive Retirement Plan

February 2018

Willis Towers Watson

Plan Provisions

Eligibility	Employees designated by Progress Energy. No future participants are allowed in the plan. Note that the plan includes only inactive participants and active participants with frozen benefits.

Eligibility for Benefits

Normal Retirement	Retirement at age 65.
Early Retirement	Age 55.
Vested Retirement	At least five years of vesting service (all Grandfathered participants are 100% vested).

Benefits Paid

Normal Retirement Benefit	Florida SERP Target benefit reduced by Employee's Retirement Plan of Florida Progress Corporation Normal Retirement Pension Benefit, and Florida Progress Nondiscrimination Plan Normal Retirement Benefit. A Social Security offset to the benefit applies, except for Change in Control participants.
Early Retirement	Florida SERP Target benefit reduced for each year that retirement precedes Normal Retirement according to the reduction schedule outlined in the plan document, also reduced by Employee's Retirement Plan of Florida Progress Corporation Early Retirement Pension Benefit, and Florida Progress Nondiscrimination Plan Early Retirement Benefit. Early retirement reduction factors vary for grandfathered vs. non-grandfathered participants, and are defined in the plan document. A Social Security offset to the benefit applies beginning at age 62, except for Change in Control participants.
Vesting	At least five years of vesting service (Grandfathered participants are 100% vested).

Other Plan Provisions

Normal Form of Payment	50% Joint and Survivor Annuity (if married) Life Annuity (if single)
Optional Forms of Payment (Married)	66 2/3% Joint and Survivor Annuity 75% Joint and Survivor Annuity 100% Joint and Survivor Annuity Lump Sum
Optional Forms of Payment (Single)	10 Year Certain and Life Annuity Lump Sum

Future Plan Changes

No future plan changes were recognized in determining pension cost because there have been no additional accruals since the plan was frozen on 12/30/2000.

Changes in Benefits Valued Since Prior Year

None.

Section B-8
Florida Progress Corporation Nondiscrimination Plan

Plan Provisions

Eligibility	All employees whose benefits under the Employees' Retirement Plan of Florida Progress Corporation are limited by the benefit limits of IRC Section 415 or the compensation limits of IRC Section 401(a)(17). No future participants are allowed in the plan. Note that the plan only includes inactive participants and active participants with frozen benefits.
Benefit Commencement	Benefit commencements must comply with IRC Section 409A rules.
All Other Provisions	Same as the Employees' Retirement Plan of Florida Progress Corporation.

Changes in Plan Provisions Since Prior Year

None.

Section B-9
Piedmont Natural Gas Company Nonqualified Retirement Plans

Provisions applicable to Participants in the Piedmont Natural Gas Company Supplemental Retirement Plan
All remaining participants in this plan are retired and in payment of their benefits.

Plan Provisions

Eligibility	All named participants in the Piedmont Natural Gas Company Supplemental Retirement Plan.
Benefit Commencement	Benefit commencements must comply with IRC Section 409A rules.

Changes in Plan Provisions Since Prior Year

None.

Provisions applicable to Participants in the Retirement Plan for Directors of Piedmont Natural Gas Company
All remaining participants in this plan are retired and in payment of their benefits.

Plan Provisions

Eligibility	Non-employee directors of Piedmont Natural Gas Company first elected on or prior to August 20, 2003 who retired from the Board with more than 10 continuous years of service or who are age 72 (if such director has fewer than 10 years).
Benefit Commencement	Benefit commencements must comply with IRC Section 409A rules.

Changes in Plan Provisions Since Prior Year

None.

Provisions applicable to Participants in the NCNG Supplemental Retirement Plan
All remaining participants in this plan are retired and in payment of their benefits.

Plan Provisions

Eligibility	All named participants of the NCNG Supplemental Retirement Plan.
Benefit Commencement	Benefit commencements must comply with IRC Section 409A rules.

Changes in Plan Provisions Since Prior Year

None.

Exhibit B-10
Duke Energy Retiree Health and Welfare Benefit Plans
Plan Provisions Applicable to Future Retirees and Retirees at Legacy Duke Energy and Cinergy Locations

Substantive Plan Provisions

Covered Employees	Employees at legacy Duke Energy and Cinergy locations hired prior to January 1, 2009. With the exception of the union groups below, employees hired or rehired on or after January 1, 2009 are no longer eligible for a subsidy (access only) ▪ As of January 1, 2010, IBEW 1347 new hires or rehires* are no longer eligible. ▪ As of January 1, 2011, IBEW 1393 new hires or rehires* are no longer eligible. ▪ As of January 1, 2012, USW 12049 & 5541-06 new hires or rehires* are no longer eligible. ▪ As of January 1, 2013, UWUA new hires or rehires* are no longer eligible. Employees at legacy Piedmont Natural Gas locations hired prior to January 1, 2018. Legacy Piedmont employees rehired* on or after January 1, 2018 are no longer eligible for a subsidy (access only) *Unless eligible at time of previous termination
Participation Date	Date of becoming a covered employee

Definitions

Eligibility service	Years of service as a covered employee
Benefit service	Years of service as a covered employee
Spouse	A spouse/domestic partner who was married to the participant on the measurement date
Surviving Spouse	A spouse/domestic partner who was married to the participant on the date of his or her death
Dependent	A child or other legal dependent of the retiree. Eligible dependents shall remain eligible dependents under the retiree medical plan and dental plan until they reach age 26.

Medical Benefits

Eligibility	Effective January 1, 2018, the eligibility requirement for postretirement medical benefits was changed for those not yet eligible to retire. Employees are first eligible to retire with medical benefits after age 55 with at least 10 years of service with service counted beginning at age 45. Retirement after age 55 with at least 10 years of service for current employees (with exception of legacy Cinergy employees who were eligible for retirement on or after age 50 and with 5 years of service) as of December 31, 2017. Retirement after age 51 with at least 30 years of service for former Duke Power employees who were at least age 46 with at least 25 years of service as of December 31,1996. Retirement after 30 years of service for former Nantahala employees who were at least age 43 with at least 25 years of service as of December 31, 1998. Duke Power employees disabled prior to January 1, 1999 were immediately eligible.

	Effective January 1, 2009, new hires may receive access only to unsubsidized coverage with retirement after age 50 with at least 5 years of service. ▪ As of January 1, 2010, IBEW 1347 new hires or rehires are no longer eligible. ▪ As of January 1, 2011, IBEW 1393 new hires or rehires are no longer eligible. ▪ As of January 1, 2012, USW 12049 & 5541-06 new hires or rehires are no longer eligible. ▪ As of January 1, 2013, UWUA new hires or rehires are no longer eligible.
Dependent eligibility	Spouse or Domestic Partner; children up to age 26
Survivor eligibility	Eligibility continues beyond death of retiree unless they remarry. Active participant survivors are eligible to continue active coverage until they remarry, gain access to other coverage, or the survivor reaches age 65. At age 65, the survivor may select from options available through the UHC Connector exchange or Willis Towers Watson (WTW) OneExchange.
Retiree contributions	Varies by retiree group; see "Retiree Contributions" below.
Under age 65 benefits	Retirees and their spouse/dependents have a choice of options through Duke Energy or the WTW OneExchange. The following describes select features of available Duke Energy medical plan options: ▪ Standard PPO; $800 individual deductible; 80% coinsurance; $3,300 individual out-of-pocket limit (including deductible); a $2,000 Rx individual out-of-pocket limit ▪ Health Savings Plan 1 (HSP1); $2,500 individual deductible; 80% coinsurance; $5,000 individual out-of-pocket limit (including deductible). ▪ Catastrophic; $5,900 individual deductible and out-of-pocket maximum including Rx; 100% coinsurance.
Age 65 and older benefits	Retirees will have a choice of various individual Medicare plans for medical and prescription drug coverage available through the UnitedHealthcare (UHC) Connector Exchange or WTW OneExchange. Spouse and dependents who are pre-65 are eligible for Duke Energy pre-65 medical options and UHC Connector or WTW OneExchange dental and vision.

Prescription Drug Plan (Pre-65 Only)

	All Plans (except HSP1)
Prescription	PPO - Capped at $2,000 individual out-of-pocket maximum CAT - Out-of-pocket maximum integrated with medical
30-day supply Generics	$10 copay
30-day supply Brand-Preferred	Plan pays 75% up to $50 copay max
30-day supply Brand- NonPreferred	Plan pays 50% up to $100 copay max
90-day supply Generics	$25 copay
90-day supply Brand-Preferred	Plan pays 75% up to $125 copay max
90-day supply Brand- NonPreferred	Plan pays 50% up to $250 copay max

HSP1. Prescriptions are subject to deductible followed by coinsurance with the exception of preventive drugs, which are covered at 100%.

Dental Benefits

Eligibility	Same as medical
Dependent eligibility	Spouse/domestic partner; children up to age 26
Survivor eligibility	Eligibility continues beyond death of retiree or active participant eligible to retire at time of death unless they remarry. Same survivor eligibility requirements as medical apply.
Age 65 and older benefits	Retirees will have a choice of dental coverage available through the UnitedHealthcare (UHC) Connector Exchange or WTW OneExchange.
Retiree contributions	Pre-65 coverage: Full cost less subsidy of $42.00 per month for retirees, $27.50 per month for spouse for Classes D1, N1, D2, N2, D3 and N3. For retirees in Classes 10-60, contributions follow the same structure as medical. All other retirees pay full cost for dental coverage. Post-65 coverage: A retiree reimbursement account (RRA) of $50 per month for retirees, $25 per month for spouse is available for Classes D1, N1 and 10 and 15 if enrolled in coverage through the UHC Connector Exchange. All other retirees pay full cost for dental coverage in the UHC Connector Exchange. All retirees who enroll in dental coverage through WTW OneExchange pay full cost.
Pre-65 & dependent benefits	$50 individual deductible; coinsurance – 100% for preventive, 80% for basic, and 50% for major and orthodontia under age 19.
Pre-65 & dependent annual maximum	$1,500 per person
Pre-65 & dependent ortho lifetime maximum (up to age 19)	$2,000 per person

Healthcare Reimbursement Accounts (HRA)

Duke Nuclear HRA Benefit	HRA benefit was provided to select group of Duke Energy Nuclear employees in 2007. Eligible employees received a one-time deposit of $50,000 into reimbursement account for participant's use in paying premiums and out-of-pocket expenses.
Cinergy HRA Benefit	See information below in the "Provisions for Legacy Cinergy Retirees – Covered Employees" section to see dates employees by group had the option to convert to the Cinergy HRA from the Traditional subsidy model and effective dates for new hires thereafter to begin and also end eligibility for Cinergy HRA. Initial balance for those converting to the Cinergy HRA was equal to 1/12 of $1,000 per month of service at conversion. Account is credited with 1/12 of $1,000 per month of service. Interest credits based on beginning of year balance at the average of the 30-year treasury rate for the August preceding the beginning of the plan year. Effective January 1, 2015, interest will be credited at a fixed rate of 4.00%. Active balances for non-union and IBEW 1347 employees will no longer receive future pay credits beginning January 1, 2015. Interest will still be applied to the December 31, 2014 balance. Prior to January 1, 2015, employees were given a choice between a modified frozen Cinergy HRA balance with interest or a new Subsidy HRA plan as class D7/D8 retirees based on their age at January 1, 2015. Those electing to remain with Cinergy HRA are Class D9 beginning in 2015.

Active balances for UWUA (MW6) employees will no longer receive future pay credits beginning October 1, 2015. Interest will still be applied to the September 30, 2015 balance. Prior to October 1, 2015, employees were given a choice between a modified frozen Cinergy HRA balance with interest or a new Subsidy HRA as class D7/D8 retirees based on their age at October 1, 2015. Those electing to remain with Cinergy HRA are Class D9 beginning in October 2015.

Active balances for USW 12049 (MW7) and USW 5541-06 (MW8) employees will no longer receive future pay credits beginning November 1, 2016. Interest will still be applied to the October 31, 2016 balance. Prior to November 1, 2016, employees were given a choice between a modified frozen Cinergy HRA balance with interest or a new Subsidy HRA as class D7/D8 retirees based on their age at November 1, 2016. Those electing to remain with Cinergy HRA are Class D9 beginning in November 2016.

Active balances for IBEW 1393 (MW1) employees will no longer receive future pay credits beginning January 1, 2019. Interest will still be applied to the December 31, 2018 balance. Prior to January 1, 2019, employees will be given a choice between a modified frozen Cinergy HRA balance with interest or a new Subsidy HRA plan for class D7/D8 retirees based on their age at January 1, 2019. Those electing to remain with Cinergy HRA are Class D9 beginning in 2019.

VSP HRA Benefit

Non-union employees who accepted the Voluntary Severance Program (VSP) will receive an HRA if the employee would have met medical eligibility (age 50 with 5 years of service) by March 31, 2013. VSP employees received an initial HRA contribution of $200/month pro-rated based on separation date and subsequently an annual HRA contribution of $2,400 beginning 12 months after separation from service through the year the employee reaches Medicare eligibility.

Subsidy HRA Benefit

Effective January 1, 2015 (or upon later date as noted for certain unions), class D7/D8 retirees receive a monthly credit to an HRA account starting at retirement and ending at age 65.

Monthly Subsidy HRA Credit to Age 65

	D7 Age <50 as of:	D8 Age ≥50 as of:
Non-union, IBEW 1347, IBEW 962/T, USW 7202	January 1, 2015	January 1, 2015
UWUA	October 1, 2015	October 1, 2015
IBEW 1393	January 1, 2019	January 1, 2019
USW 12049 and 5541-06	November 1, 2016	November 1, 2016
Retiree	$250	$350
Spouse	$125	$175

Medicare Part B Reimbursement

Eligibility

Grandfathered group of Class N1, N2, 10, 15 and 20 retirees only. Survivors or dependents are not eligible.

Benefits	Reimbursement subsidy paid to Medicare-eligible retirees. Subsidy provided is evaluated each year based on the Standard Medicare Part B premium amount set by the U.S. government. For 2018, the monthly reimbursement is $104.90 as applicable for those "held harmless" (applicable to approx. 70% of Medicare Eligible retirees). Per CMS, those held harmless pay on average $109 for their Medicare Part B premium. A retiree who self-identifies to the Duke Energy myHR Service Center that they are required to pay a higher amount for their Standard Medicare Premium may receive the higher amount up to $134.00. There are 21 retirees who have self-identified in recent years and receive an amount between $104.90 and $134.00. Subsidy provided to Class 20 retirees is limited to $42.60 per month. CMS release: https://www.cms.gov/Newsroom/MediaReleaseDatabase/Fact-sheets/2017-Fact-Sheet-items/2017-11-17.html

Retiree Contributions for Pre-65 Coverage

The costs of the post-retirement medical plan are shared by the Plan's sponsor and retirees. In addition to deductibles and copayments, participant contributions and the employer subsidy level are as follows:

Retiree Group	Retiree Contributions	Employer Subsidy
► D1: Duke Power retirees prior to January 1, 1992	► None for retiree coverage; $350 per month for pre-65 spouse coverage (2018 rates)	► Full cost less contributions for spouse coverage
► N1: Nantahala Power and Light (NP&L) retirees prior to January 1, 1996	► None for retiree or spouse coverage	► Full cost
► D2, D3, N2, N3: Duke retirees after January 1, 1992 or NP&L retirees after January 1, 1996; actives eligible to retire on or before December 31, 1998 and retired on or before January 1, 2015	► Retirees pay cost of their postretirement benefits in excess of the Company's service-based defined dollar benefit	Service Based Defined Dollar Benefit (Annual) Pre-65 Retiree $ 135 Spouse $ 64 Service limited to 40 years.
► D4, N4: Employees hired on or before December 31, 1998 and eligible to retire on or before December 31, 2003 and retired on or before January 1, 2015	► Retirees pay cost of their postretirement benefits in excess of the Company's service-based defined dollar benefit	Service Based Defined Dollar Benefit (Annual) Pre-65* Retiree Service years 1-10 $ 180 Service years 11-30 $ 90 Spouse Service years 1-10 $ 120 Service years 11-30 $ 60 * The total amount of the Company contribution for the pre-65 coverage is reduced by 2% for each year the employee retirees before age 65 with a maximum reduction of 10%

Retiree Group	Retiree Contributions	Employer Subsidy
► D5: Employees hired after January 1, 1999 and before January 1, 2009 and retired on or before January 1, 2015	► Retirees pay cost of their postretirement benefits in excess of the Company's service-based defined dollar benefit	► Service Based Defined Dollar Benefit amounts same as for D4, N4 above; pre-65 coverage is reduced by 2% for each year the employee retires before age 65, but for D5, there is no limit on this early retirement reduction.
► D6: Employees hired on or after January 1, 2009; employees rehired on or after January 1, 2009 who were not eligible to retire at prior termination (delayed effective date for unions below). The effective date for these groups are as follows: **Union** — **Date** IBEW 1393 — 1/1/2011 IBEW 1347 — 1/1/2010 USW 12049 & 5541-06 — 1/1/2012 UWUA — 1/1/2013 IBEW SCU-8 — 1/1/2015 Also includes: ▪ All employees hired or rehired on or after 1/1/2014 except for employees represented by IBEW SCU-8 ▪ All active Legacy Progress employees previously classified as NBU60 or BU40 as of 12/31/2014 who retire on or after 1/1/2015 ▪ All active Legacy Piedmont Natural Gas employees rehired on or after 1/1/2018	► Retirees pay 100% of cost of their postretirement benefits	► None
► D7/D8: All active employees as of December 31, 2014 who are non-union, IBEW 962, IBEW 962T, IBEW SCU-8, USW 7202, IBEW 1347 retiring after January 1, 2015, UWUA retiring after October 1, 2015, USW 12049, USW 5541-06 retiring after November 1, 2016, or IBEW 1393 retiring after January 1, 2019, formerly in retiree classes D1, D2, D3, D4, D5, 20, 25, 55, 60, NBU 35, NBU 50/55 or BU 30/35	► Retirees pay total cost of their postretirement coverage and can file for reimbursement from the Subsidy HRA account	► Contributions in Subsidy HRA account

Retiree Contributions for Post-65 Coverage

The costs of the postretirement medical plan are shared by the Plan's sponsor and retirees. In addition to deductibles and copayments, participant contributions and employer subsidy levels are as follows:

Retiree Group	Retiree Contributions	Employer Subsidy
► D1: Duke Power retirees prior to January 1, 1992	► Retirees: None for retiree. Full cost less $151 per month for spouse medical coverage and $71 per month for spouse Rx coverage (2018 rates)	► Full cost less contributions for spouse coverage
► N1: Nantahala Power and Light (NP&L) retirees prior to January 1, 1996	► None for retiree or spouse coverage	► Full cost
► D2, D3, N2, N3: Duke retirees after January 1, 1992 or NP&L retirees after January 1, 1996; actives eligible to retire on or before December 31, 1998 and retired on or before January 1, 2015	► Retirees pay 100% of cost of their postretirement benefits	► None
► D4, N4: Employees hired on or before December 31, 1998 and eligible to retire on or before December 31, 2003 and retired on or before January 1, 2015	► Retirees pay 100% of cost of their postretirement benefits	► None
► D5: Employees hired after January 1, 1999 and before January 1, 2009 and retired on or before January 1, 2015	► Retirees pay 100% of cost of their postretirement benefits	► None

Retiree Group	Retiree Contributions	Employer Subsidy
► D6: Employees hired on or after January 1, 2009; employees rehired on or after January 1, 2009 who were not eligible to retire at prior termination (delayed effective date for unions below). The effective date for these groups are as follows: **Union** — **Date** IBEW 1393 — 1/1/2011 IBEW 1347 — 1/1/2010 USW 12049 & 5541-06 — 1/1/2012 UWUA — 1/1/2013 IBEW SCU-8 — 1/1/2015 Also includes: • All employees hired or rehired on or after 1/1/2014 except for employees represented by IBEW SCU-8 • All active Legacy Progress employees previously classified as NBU60 or BU40 as of 12/31/2014 • All active Legacy Piedmont Natural Gas employees rehired on or after 1/1/2018	► Retirees pay 100% of cost of their postretirement benefits	► None
► D7/D8: All active employees as of December 31, 2014 who are non-union, IBEW 962, IBEW 962T, IBEW SCU-8, USW 7202, IBEW 1347 retiring after January 1, 2015, UWUA retiring after October 1, 2015, USW 12049, USW 5541-06 retiring after November 1, 2016, or IBEW 1393 retiring after January 1, 2019, formerly in retiree classes D1, D2, D3, D4, D5, 20, 25, 55, 60, NBU 35, NBU 50/55 or BU 30/35	► Retirees pay 100% of cost of their postretirement benefits	► None

Provisions for Legacy Cinergy Retirees

Covered Retirees

Traditional Coverage: Non-represented, IBEW 1393, IBEW 1347 and UWUA employees hired prior to 1/1/2005 and USW 5541-06 and USW-12049 union employees hired prior to 1/1/2006 who chose to remain under traditional coverage option.

Cinergy HRA Coverage: See chart below

Eligible Group (specify below)	HRA/Subsidy Choice effective 01/01/2005 and all New Hires after 01/01/2005	HRA/Subsidy Choice effective 01/01/2006 and all New Hires after 01/01/2006	New hires or newly eligible for HRA	Dates group eligible for the HRA
IBEW 1393 (MW1)[5]	✓		N	1/1/2005 – 12/31/2010
IBEW 1347 (MW2)[4]	✓		N	1/1/2005 – 12/31/2009
UWUA (MW6)[1]	✓		N	1/1/2005 – 12/31/2012
USW 12049 (MW7)[7]		✓[2]	N	1/1/2006 – 12/31/2011
USW 5541-06 (MW8)[7]		✓[2]	N	1/1/2006 – 12/31/2011
Non-union FT[3]	✓		N	1/1/2005 – 12/31/2008
Non-union PT[6]	✓		N	1/1/2008 – 12/31/2008

[1] All Part-time UWUA employees are not eligible; As of January 1, 2013, UWUA new hires or rehires are no longer eligible.
[2] Choice windows in November 2005, with an effective date of January 1, 2006, March 2006 with January 1, 2007 effective date, November 2007 with January 1, 2008 effective date, and November 2011 with January 1, 2012 effective date for participants that did not actively elect choice in prior windows.
[3] As of January 1, 2009 new hires or rehires are no longer eligible
[4] As of January 1, 2010, IBEW 1347 new hires or rehires are no longer eligible
[5] As of January 1, 2011, IBEW 1393 new hires or rehires are no longer eligible
[6] All PT Non-union treated as Newly Eligible (i.e., no beginning balance)
[7] As of January 1, 2012, USW 12049 & 5541-06 new hires or rehires are no longer eligible.

Participation Date

Date of becoming a covered employee.

Description of Legacy Cinergy Retiree Classes

10 Pre 3/1/1991 PSI Retiree (Frozen elig./closed part.)

15 Post 3/1/1991 PSI Retiree (incl. grandfathered employees over 55 on 1/1/1997 and active on 1/1/1997) (Frozen elig./ part.); non-union retired on or before 1/1/2015

20 Grandfathered active PSI employee age 50–54 on 1/1/1997; actively employed on or after 1/1/1997 (Frozen elig./open part.) and before 1/1/2009; non-union retired on or before 1/1/2015

25 Grandfathered active PSI employee age 40–49 on 1/1/1997; actively employed on or after 1/1/1997. (Frozen elig./open part.) and before 1/1/2009; non-union retired on or before 1/1/2015

30 Pre 10/1/1985 CG&E retiree; or post 10/1/1985 CG&E retiree, but retired before 1997 not under VWRP; or 1996 CG&E VWRP retiree (Frozen elig./closed part.)

55 PSI Employees over 50 at retirement with five years of service, were under age 40 as of 1/1/1997, and retired after 1/1/1997. CG&E participants who retired on or after 1/1/1997. All new hires after 1/1/1997 through 12/31/2008 for non-union employees, 12/31/2009 for IBEW 1347, 12/31/2010 for IBEW 1393, 12/31/2011 for USW 5541-06 & 12049, 12/31/2012 for UWUA (Frozen elig./open part.); non-union and IBEW 1347 retired on or before 1/1/2015; UWUA retired on or before 10/1/2015; USW 5541-06 & 12049 retiring on or before 11/1/2016; IBEW 1393 retiring on or before 1/1/2019

60 Participants who were working for ProEnergy at the time Duke acquired it (Frozen elig./open part.) and retired on or before 1/1/2015. ProEnergy active participants (at acquisition date) receive additional 15 years of service for contribution subsidy.

80 Dependents of LTD participants that have become entitled to Medicare due to disability. Eligible for Medical and Dental at active rates.

95 Survivors of actives who are over 65. Includes CGE survivors from before 1997 who receive Medical and Dental benefits at the full unsubsidized rate.

D9 All non-union and IBEW 1347 employees originally classified as Class 20, Class 25, Class 55 as of 12/31/2014 who elected the modified Cinergy HRA during the applicable HRA choice window who retire after 1/1/2015; All UWUA employees represented by originally classified as Class 55 as of 9/30/2015 who elected the modified Cinergy HRA during the applicable HRA choice window who retire after 10/1/2015; All USW 5541-06 & 12049 employees originally classified as Class 55 as of 10/31/2016 who elected the modified Cinergy HRA during the applicable HRA Choice window who retire after 11/1/2016.

Retiree Contributions (Medical and Dental) for Legacy Cinergy Retirees

The costs of the postretirement medical plan are shared by the Plan's sponsor and retirees.

Retiree Group

- Pre-65 Traditional (other than Class 10) non-union or IBEW 1347 employees who retire on or before January 1, 2015; UWUA employees who retire on or before October 1, 2015; USW 12049 or 5541-06 employees who retire on or before November 1, 2016; IBEW 1393 employees who retire on or before January 1, 2019

Retiree Contributions based on years of service at retirement (employer subsidy is full cost less retiree contribution)

Service at Retirement	Class 15	Class 20	Class 25	Class 55	Class 60
30	10%	20%	30%	50%	50%
29	11%	22%	33%	55%	50%
28	12%	24%	36%	60%	50%
27	13%	26%	39%	65%	50%
26	14%	28%	42%	70%	50%
25	15%	30%	45%	75%	50%
24	16%	32%	48%	80%	50%
23	17%	34%	51%	85%	50%
22	18%	36%	54%	90%	50%
21	19%	38%	57%	95%	50%
20	20%	40%	60%	100%	50%
19	21%	42%	63%	100%	50%
18	22%	44%	66%	100%	50%
17	23%	46%	69%	100%	50%
16	24%	48%	72%	100%	50%
15	25%	50%	75%	100%	50%
14	26%	52%	78%	100%	55%
13	27%	54%	81%	100%	60%
12	28%	56%	84%	100%	65%
11	29%	58%	87%	100%	70%
10	30%	60%	90%	100%	75%
9	30%	60%	90%	100%	80%
8	30%	60%	90%	100%	85%
7	30%	60%	90%	100%	90%
6	30%	60%	90%	100%	95%
5	30%	60%	90%	100%	100%

Retiree Group	Retiree Contributions	Employer Subsidy
► D9: Those remaining with modified Cinergy HRA	► Total cost (note: retiree pays total cost and can file for reimbursement from HRA)	► HRA contributions in account
► Class 10 retirees	► None for retiree coverage; $14 per month for pre-65 spouse coverage (2018 rates)	► Full cost less contributions for spouse coverage
► Post-65 Traditional:		
► Class 10 and 15 retirees	► None for retiree or spouse coverage	► Full Cost
► All other retirees	► Retirees pay 100% of cost of their postretirement benefits through the UHC Connector Exchange	► None

Life Insurance Benefits for Legacy Duke Energy Retirees

Eligibility	Retirement after age 55 with at least 10 years of service for employees hired before January 1, 2009 (employees hired on or after January 1, 2009 are not eligible). Retirement after age 51 with at least 30 years of service for former Duke Power employees who were at least age 46 with at least 25 years of service as of December 31,1996. Retirement after 30 years of service for former Nantahala employees who were at least age 43 with at least 25 years of service as of December 31, 1998. Spouse and child life benefit available to retirees who retired prior to January 1, 2011 with no continuation upon the death of the retiree. Note this is a closed group. Duke Power employees disabled prior to January 1, 1997 were immediately eligible. Effective December 31, 2012, retiree life insurance benefits were eliminated for all non-union employees terminating employment on or after January 1, 2014 (excluding rehires who had previously retired and were eligible for retiree life insurance upon prior separation). Elimination of retiree life insurance coverage does not apply to non-union employees who terminate under the Duke Energy Voluntary Severance Plan (VSP) on or after 1/1/2014. Effective December 31, 2013, retiree life insurance benefits were eliminated for all USW Local 7202 employees terminating employment on or after January 1, 2014. Effective December 31, 2014, retiree life insurance benefits will be eliminated for all Local IBEW 962 and 962T employees terminating employment on or after January 1, 2015.
Benefits	Retired on or before January 1, 1992: Benefits based on plan in effect at retirement Retired after January 1, 1992 and eligible to retire as of December 31, 1997: ▪ DPC Plan: Choice of .5 times base pay, 1 times base pay, 1.5 times base pay, or 2 times base pay at retirement, or $25,000 (certain retirees in 1997). Those electing a multiple of base pay will have coverage amount reduced by 10% on 1st day of retirement or age 55 if disabled and then by 5% per year until age 80. Retirees electing the $25,000 coverage amount have no reduction in benefits. ▪ DPC Reduction Plan: 2 times base pay at retirement, reducing to 75% of coverage amount at age 65; reducing 10 percentage points per year after age 65 until it equals 25% of coverage amount at age 70 or reducing to 75% of coverage amount at age 65, reducing to 66% at age 66 through age 69 and then to 25% of coverage amount at age 70. All other eligible retirees receive $25,000 life insurance amount. Dependent life retirees have option of $2,500 or $5,000 life insurance amount.

Retiree contributions	Retired on or before January 1, 1992: annual premium of $2.40 per $1,000 of coverage. Retired after January 1, 1992 and eligible to retire as of December 31, 1997: annual premium of $7.20 per $1,000 of coverage, reduced by $0.24 for each year of service over 10 and up to 40. All other groups have no contribution requirements. Dependent life insurance: $1.40 premium per month.

Life Insurance Benefits for Legacy Cinergy Retirees

Eligibility	Plan closed to only participants as of January 1, 1997 in retiree class 15, 20 and certain class 55. Retirement eligibility is on or after age 50 with at least 5 years of service. Effective December 31, 2012, retiree life insurance benefits have been eliminated for all non-union employees in class 20 terminating employment on or after January 1, 2014 excluding rehires who had previously retired and were eligible for retiree life insurance upon prior separation. This excludes non-union employees, IBEW 1347, UWUA, USW 12049 and 5541-06 who have paid up Cincinnati Gas & Electric Company life insurance in Class 55 as well as non-union employees who terminate under the Duke Energy Voluntary Severance Plan (VSP) on or after 1/1/2014.
Benefits	Varies based on frozen grandfathered amount between $5,000 and $75,000
Retiree contributions	None.

Changes in Benefits Valued Since Prior Year

Effective January 1, 2018, the eligibility requirement for postretirement medical benefits was changed for those not yet eligible to retire. Employees are first eligible to retire with medical benefits after age 55 with at least 10 years of service with service counted beginning at age 45. This plan change was incorporated as of year-end 2017.

Exhibit B-11
Duke Energy Retiree Health and Welfare Benefit Plans
Plan Provisions Applicable to Future Retirees and Retirees of Legacy Progress Energy Locations

February 2018

Willis Towers Watson

Substantive Plan Provisions

Covered Non-Union Employees	Employees at Legacy Progress Energy or Florida Non-Union locations who attained age 40 or had 5 years of service at December 31, 2001 (closed group). Employees hired or rehired on or after January 1, 2002 or not meeting the age/service conditions if hired before January 1, 2002 are covered under the retiree medical plan but pay full cost of coverage after meeting the eligibility requirements.
Covered Union Employees	Florida Progress Bargaining Unit employees (Local IBEW SCU-8) hired or rehired before January 1, 2009. Employees hired or rehired on or after January 1, 2009 are covered under the retiree medical plan, but pay full cost of coverage after meeting the plan's eligibility requirements.
Participation Date	Date of becoming a covered employee

Definitions

Eligibility service	Years of service as a covered employee
Benefit service	Years of service as a covered employee
Spouse	A spouse/domestic partner who was married to the participant
Surviving Spouse	A spouse/domestic partner who was married to the participant on the date of his or her death
Dependent	A child or other legal dependent of the retiree. Eligible dependents shall remain eligible dependents under the retiree medical/dental/vision plans (where eligible) until they reach age 26. Vision subsidy ends effective January 1, 2014 for pre-65 non-union retirees.

Medical Benefits

Eligibility	For non-union closed group, retirement after age 55 with at least 15 years of service, or age 65 with 5 years of service, or 35 years of service. (Not applicable for PEP, PFC or PTC employees hired on or before 12/31/2001). For union closed group, retirement after age 55 with at least 15 years of service, or age 65 with 5 years of service. Retirement after age 55 with at least 10 years of service starting 2015 for those eligible to retire by December 31, 2017. Non-union disabled employees are eligible for post-65 coverage. Union disabled employees are eligible for pre- and post-65 coverage. Beginning January 1, 2015, age 50 with 5 years of service for access only to unsubsidized coverage. Effective January 1, 2018, the eligibility requirement for postretirement medical benefits was changed for those not yet eligible to retire. Employees are first eligible to retire with medical benefits after age 55 with at least 10 years of service with service counted beginning at age 45.
Dependent eligibility	Spouse/domestic partner and children up to age 26
Survivor eligibility	Eligibility continues beyond death of retiree unless they remarry. Active participant survivors are eligible to continue active coverage until they remarry, gain access to other coverage, or the survivor reaches age 65. At

	age 65, the survivor may select from options available through the UHC Connector exchange or Willis Towers Watson (WTW) OneExchange.
Retiree contributions	Varies by retiree group; see "Retiree Contributions" below.
Under age 65 benefits	Retirees and their spouse/dependents have a choice of options through Duke Energy or the WTW OneExchange. The following describes select features of available Duke Energy medical plan options: • Standard PPO; $800 individual deductible; 80% coinsurance; $3,300 individual out-of-pocket limit (including deductible); a $2,000 Rx individual out-of-pocket limit • Health Savings Plan 1 (HSP1); $2,500 individual deductible; 80% coinsurance; $5,000 individual out-of-pocket limit (including deductible). • Catastrophic; $5,900 individual deductible and out-of-pocket maximum including Rx; 100% coinsurance.
Age 65 and older benefits	Retirees will have a choice of various individual Medicare plans for medical and prescription drug coverage available through the United Healthcare (UHC) Connector Exchange or WTW OneExchange. Spouse and dependents who are pre-65 are eligible for Duke energy pre-65 medical options and UHC Connector or WTW OneExchange dental and vision (effective 1/1/2015 for union)

Prescription Drug Plan (Pre-65 Only)

	All Plans (except HSP1)
Prescription	PPO - Capped at $2,000 individual out-of-pocket maximum CAT - Out-of-pocket maximum integrated with medical
30-day supply Generics	$10 copay
30-day supply Brand-Preferred	Plan pays 75% up to $50 copay max
30-day supply Brand- NonPreferred	Plan pays 50% up to $100 copay max
90-day supply Generics	$25 copay
90-day supply Brand-Preferred	Plan pays 75% up to $125 copay max
90-day supply Brand- NonPreferred	Plan pays 50% up to $250 copay max

HSP1. Prescriptions drugs are subject to deductible followed by coinsurance with the exception of preventive drugs, which are covered at 100%.

Healthcare Reimbursement Accounts (HRA)

VSP HRA Benefit	Non-union employees who accepted the Voluntary Severance Program (VSP) will receive an HRA if the employee would have met medical eligibility (age 50 with 5 years of service) by March 31, 2013. VSP employees received an initial HRA contribution of $200/month pro-rated based on separation date and subsequently an annual HRA contribution of $2,400 beginning 12 months after separation from service through the year the employee reaches Medicare eligibility.

Subsidy HRA Benefit	Effective for retirements after January 1, 2015, class D7/D8 retirees receive a monthly credit as follows to an HRA account starting at retirement and ending at age 65.	Monthly Subsidy HRA Credit to Age 65

	D7	D8
	Age <50 as of January 1, 2015	Age ≥50 as of January 1, 2015
Retiree	$250	$350
Spouse	$125	$175

Retiree Contributions (Medical)

The costs of the postretirement medical plan are shared by the Plan's sponsor and retirees. In addition to deductibles and copayments, retiree contributions for pre-65 plan coverage are as follows:

Retiree Group	Retiree Contributions	Employer Subsidy
► NBU10: Legacy Progress Florida Non-Union retirees prior to January 1, 1993	► None	► Full cost
► NBU20: Legacy Progress Florida Non-Union retirees on or after January 1, 1993 and prior to January 1, 1998	► Total premium less Company contributions from matrix	► Defined by matrix; not subject to caps
► NBU30: Progress Energy retirees on or before January 1, 2002	► Flat contributions	► Full cost less retiree contributions; not subject to caps
► NBU35: Progress Carolinas retirees after January 1, 2002, who were active as of December 31, 2001 with more than 35 years of service as of December 31, 2001, or with 15 years of service after age 40 as of December 31, 2001 and retired on or before January 1, 2015	► Flat contributions	► Full cost less retiree contributions; not subject to caps
► NBU40: Legacy Progress Florida Non-Union retirees on or after January 1, 1998 through January 1, 2002	► Total premium less Company contributions from matrix subject to caps	► Defined by matrix; subject to caps
► NBU50/55: All Non-Union retirees on or after January 1, 2002 and on or before January 1, 2015 who were actives over age 40 or had more than 5 years of service at December 31, 2001 and who had 15 years of service after age 40 and retired on or before January 1, 2015	► Flat contributions plus future cost increases in premiums once caps are met	► Full cost less retiree contributions; subject to caps

Retiree Group	Retiree Contributions	Employer Subsidy
► NBU60: All Non-Union retirees on or after January 1, 2002 who were actives under age 40 with less than 5 years of service at December 31, 2001 and who had less than 15 years of service after age 40; retired on or before January 1, 2015	► Retirees pay 100% of cost of providing their postretirement benefits	► None
► NBU60: All Non-Union employees hired or rehired on or after January 1, 2002 and on or before December 31, 2013; retired on or before January 1, 2015	► Retirees pay 100% of cost of providing their postretirement benefits	► None
► NBUSVD: All legacy CPL surviving dependents and legacy FPC after December 31, 2001 and prior to January 1, 2014	Survivors pay 100% of cost	► None
► BU10: Retired before January 1, 1993	► None	► Full cost
► BU20: Retired on or after January 1, 1993 and before January 1, 1998	► Total premium less Company contributions from matrix	► Defined by matrix; not subject to cap
► BU30/35: Retired on or after January 1, 1998 and on or before January 1, 2015; hired before January 1, 2009	► Total premium less Company contributions from matrix	► Defined by matrix; subject to cap
► BU40: Hired or rehired on or after January 1, 2009 and retired on or before January 1, 2015	► Full cost	► None
► D7/D8: All active covered employees as of December 31, 2014 who are non-union, IBEW 962, IBEW 962T, IBEW SCU-8, USW 7202, IBEW 1347 retiring after January 1, 2015, UWUA retiring after October 1, 2015, USW 12049, USW 5541-06 retiring after November 1, 2016, or IBEW 1393 retiring after January 1, 2019, formerly in retiree classes D1, D2, D3, D4, D5, N1, N2, N3, N4, 10, 15, 20, 25, 55, 60, NBU 35, NBU 50/55 or BU 30/35	► Retirees pay total cost of their post retirement coverage and can file for reimbursement from the HRA	► Contributions in Subsidy HRA account described above

Retiree Contributions

Retiree contributions vary among the following groups of retirees:

- None — Do not pay any retiree premiums.
- Matrix — Progress Florida retiree cost sharing based on matrix varying with age and service. NBU20/BU20 retirees are not subject to the cap. NBU40/BU30-35 retirees are subject to non-union and union caps.
- Flat – Retiree contribution is flat amount that varies by plan and coverage tier. NBU30 and NBU35 retirees are not subject to the employer cap. NBU50 and NBU55 retirees are subject to the employer cap. Retirees pay for all future cost increases after the cap takes effect.

Expected Net Employer Contributions for Pre-65 Coverage

For Progress Florida matrix retirees who are not subject to the caps, employer will pay the percentage of the medical premium shown below, based on age and service at retirement. Additional premiums are charged based on the full premium increase after the caps apply.

	Years of Service					
Retiree Age	15	20	25	30	35	40
55	50.0%	59.0%	69.0%	79.0%	100.0%	100.0%
56	52.0%	62.0%	72.0%	82.0%	100.0%	100.0%
57	55.0%	65.0%	75.0%	85.0%	100.0%	100.0%
58	58.0%	68.0%	78.0%	88.0%	100.0%	100.0%
59	61.0%	71.0%	81.0%	91.0%	100.0%	100.0%
60	64.0%	74.0%	84.0%	94.0%	100.0%	100.0%
61	67.0%	77.0%	87.0%	97.0%	100.0%	100.0%
62	70.0%	80.0%	90.0%	100.0%	100.0%	100.0%
63	73.0%	83.0%	93.0%	100.0%	100.0%	100.0%
64	76.0%	86.0%	96.0%	100.0%	100.0%	100.0%
65	79.0%	89.0%	99.0%	100.0%	100.0%	100.0%

For spouse, the percentage of medical premium paid by the employer is equal to 75% of the retiree percentage shown above.

2018 Annual Contributions (Pre-65)

Plan	Class	Retiree	Spouse
Standard PPO	NBU30/NBU35	$1,835	$5,850
Standard PPO	NBU50/NBU55	$3,938	$6,962
Standard PPO	NBU60/BU40	$10,680	$10,680
Catastrophic B	NBU30/NBU35	$353	$1,163
Catastrophic B	NBU50/NBU55	$1,336	$2,621
Catastrophic B	NBU60	$5,592	$5,592
Health Savings Plan (HDHP)	NBU30/NBU35	$656	$1,654
Health Savings Plan (HDHP)	NBU50/NBU55	$2,190	$3,989
Health Savings Plan (HDHP)	NBU60	$8,124	$8,124

Matrix retirees (NBU20 and BU20) will pay cost shown for NBU60 retirees less employer subsidy described above. Furthermore, NBU40 pre-65 retirees are subject to the non-union cap where the employer subsidy is limited to $8,151 times the applicable matrix percentage. BU30/35 pre-65 retirees are subject to the union cap where the employer subsidy is limited to $8,063 times the applicable matrix percentage.

Cap amounts

Under age 65 and not eligible for Medicare:

- Non-union: $7,000 average net employer cost/participant
- Union: $6,500 average net employer cost/participant

After a cap is met, the Company's contribution remains level and future cost increases are passed on to plan participants. The non-union post-65 cap was met in 2014 and the non-union pre-65 cap was met in 2012. The union post-65 cap was met in 2010 and the union pre-65 cap was met in 2011.

Retiree Contributions for Post-65 Coverage

Starting January 1, 2014 for non-union and January 1, 2015 for union, coverage in individual Medicare plans will be available through the United Healthcare (UHC) Connector Exchange with a defined subsidy direct billed to Duke Energy that varies by retiree class below. Retirees who enroll with UHC will be direct billed by UHC for any remaining cost of plan coverage elected. Starting January 1, 2018, retirees have the option to enroll in coverage through WTW OneExchange with no subsidy.

Duke Energy will provide the following subsidy amounts for UHC coverage for 2018:

Class	Description	Retiree Subsidy for Medical/Rx	Spouse Subsidy for Medical/Rx	Future Indexing
NBU10	Legacy FPC retired before 1/1/1993	100% of premium cost	100% of premium cost	None
NBU20	Legacy FPC retired on or after 1/1/1993 and before 1/1/1998	100% of premium cost	$3,144year	None for retirees, 3% per year for spouses
NBU30/ NBU35	Legacy CPL retired before 1/1/2002 and retired on or before 1/1/2015	$2,700/year	$1,632/year	3% per year
NBU40	Legacy FPC retired on or after 1/1/1998 and through 1/1/2002	$2,472/year	$1,488/year	None
NBU50/ NBU55	Retired after 1/1/2002 with more than 5 years of service or over age 40 at 12/31/2001 and retired on or before 1/1/2015	$2,472/year	$1,488/year	None
NBU60	Non-union hired prior to 1/1/2002 and less than 5 years of service and below age 40 at 12/31/2001, or hired after 1/1/2002 and before 1/1/2014	None	None	None
BU10	Retired before 1/1/1993	100% of premium cost	100% of premium cost	None
BU20	Retired on or after 1/1/1993 and before 1/1/1998	100% of premium cost	$3,144/year	None for retirees, 3% per year for spouses

BU30/35	Retired on or after 1/1/1998 and hired before 1/1/2009; retired on or before 1/1/2015	$2,472/year	$1,488/year	None
BU40	Hired or rehired on or after 1/1/2009 and retired on or before 1/1/2015	None	None	None

Dental and Vision Benefits

Eligibility	Same as medical.		
Dependent eligibility	Spouse/domestic partner; children up to age 26.		
Survivor eligibility	Eligibility continues beyond death of retiree or active participant. Vision not available to active survivors		
Age 65 and older benefits	Retirees will have a choice of dental and vision coverage available through the UHC Connector Exchange or WTW OneExchange.		
Retiree contributions		**Pre-65 (Annual)**	**Post-65***
NBU30/35 & NBU50/55	Retiree – Dental	$426	Full cost less employer subsidy**
NBU30/35 & NBU50/55	Spouse – Dental	$426	Full cost less employer subsidy**
NBU10/20/40 & all BU	Retiree – Dental	$522	Full cost
NBU10/20/40 & all BU	Spouse – Dental	$522	Full cost
NBU30/35 & NBU50/55	Retiree – Vision	$68	Full cost less employer subsidy**
NBU30/35 & NBU50/55	Spouse – Vision	$68	Full cost less employer subsidy**
NBU10/20/40 & all BU	Retiree – Vision	$68	Full cost
NBU10/20/40 & all BU	Spouse – Vision	$68	Full cost
	*Post-65 employer subsidy of $132 annually for Class NBU30/35 and NBU50/55 retirees to cover both dental and vision benefits		
	**Subsidy only applies for UHC Connector		
Pre-65 & dependent dental	$50 individual deductible; coinsurance – 100% for preventive, 80% for basic, and 50% for major and orthodontia under age 19.		
Pre-65 & dependent annual maximum – Dental	$1,500 per person		
Pre-65 & dependent ortho lifetime maximum (up to age 19)	$2,000 per person		

Life Insurance Benefits for Non-Union Retirees

Eligibility	Retirement after age 55 with 15 years of service after age 40 or 35 years of service.
Benefits	Progress Florida Non-Union age 55 or older as of January 1, 1998: One times base pay at retirement with a 50% reduction at age 70.

	Progress Energy retired on or before January 1, 1998: Benefits based on plan in effect at retirement Progress Energy retired after January 1, 1998 and before January 1, 2002: $10,000 at no cost to employee, additional amount up to $3,000 times years of service with employee contribution, up to maximum of $75,000. All other retirees receive $20,000 life insurance amount. Effective December 31, 2012, retiree life insurance benefits were eliminated for all non-bargaining unit employees terminating employment on or after January 1, 2014 (excluding rehires who had previously retired and were eligible for retiree life insurance upon prior separation). Elimination of retiree life insurance coverage does not apply to non-union employees who terminate under the Duke Energy Voluntary Severance Plan (VSP) on or after 1/1/2014.
Retiree contributions	No contribution requirements.

Life Insurance Benefits for Union Retirees

Eligibility	Retirement after age 55 with at least 15 years of service or age 65 with at least 5 years of service.
Benefits	Age 55 and older as of June, 1, 2006, who were receiving benefits under the FlexPower Program, and who satisfied the Retirement Age and Service Requirements as of that date are eligible for one times annual base pay with 50% reduction at age 70. Employees who satisfy the Retirement Age and Service Requirements on or after June 1, 2006 are eligible for $20,000 Basic Retiree Life. Effective December 31, 2014, retiree life insurance benefits were eliminated for all employees terminating employment on or after January 1, 2015 (excluding rehires who had previously retired and were eligible for life insurance upon prior separation).
Retiree contributions	None.
Employer contributions	Pays full cost of plan

Changes in Benefits Valued

Effective January 1, 2018, the eligibility requirement for postretirement medical benefits was changed for those not yet eligible to retire. Employees are first eligible to retire with medical benefits after age 55 with at least 10 years of service with service counted beginning at age 45. This plan change was incorporated as of year-end 2017.

Exhibit B-12
Piedmont Natural Gas Company, Inc. Postretirement Benefits Plan

Substantive Plan Provisions

Retiree Medical Benefits for Retirees and Active Employees Eligible to Retire at November 1, 1993

Piedmont offers retiree medical coverage to eligible employees (and their spouses if part of the Nashville or NCNG groups). Employees are first eligible to retire with medical benefits at age 55 with 10 or more years of vesting service. Surviving spouses of retirees in the Nashville or NCNG groups may continue their subsidized coverage provided they were covered at the time of the retiree's death and any applicable premiums are continued.

Retiree Medical Benefits for Active Employees Not Eligible to Retire at November 1, 1993

Effective November 1, 1993, the eligibility requirements for postretirement medical benefits were changed for those employees not yet eligible to retire. Employees are first eligible to retire with medical benefits after providing 10 years of service following age 45. Surviving spouses of Nashville and NCNG retirees may continue their coverage provided they were covered at the time of the retiree's death and any applicable premiums are continued. Disabled employees are eligible to continue their medical coverage.

Retiree Medical Benefits for Active Employees hired or rehired after December 31, 2007

New Piedmont employees hired or rehired after December 31, 2007 must complete 10 years of service after age 50 (age 45 for retirements after January 1, 2018) before becoming eligible for pre-65 retiree health care and life insurance coverage through Piedmont. These employees will not be eligible for Company-sponsored health care coverage once they reach age 65.

Medical Benefits

Retiree Medical Benefits

Effective January 1, 2016, Piedmont will provide defined dollar benefits through HRA contributions. See table below for annual benefit summary. These benefits apply to employees who retire on or before January 1, 2018 (January 1, 2020 if hired or rehired prior to January 1, 2008).

Group	Annual HRA Contribution
Pre-Medicare Retirees *Hired on or after 1/1/2008* *(1/1/2009 for Nashville)*	Retiree: $4,300 Spouse: $0
G6: Pre-Medicare Retirees Non-Grandfathered *Hired prior to 1/1/2008* *(1/1/2009 for Nashville)*	Retiree: $4,300 Spouse: $0
G6: Medicare Retirees Non-Grandfathered *Hired prior to 1/1/2008* *(1/1/2009 for Nashville)*	Retiree: $1,360 Spouse: $0
G5: Medicare Retirees Grandfathered *Hired prior to 1/1/2008 and were 50 with 10 years of service as of 11/1/1983*	Retiree: $2,200 Spouse: $0
G4: Heritage Propane	Retiree: $1,360 Spouse: $0
G3: 1990 Nashville Retirees *Retired prior to 1/31/1990*	Retiree: $2,320 Spouse: $2,320
G2: NCNG Grandfathered Retirees *Eligible for retiree medical coverage as of 10/1/2003*	Retiree: $1,720 Spouse: $1,120

G1: NCNG Frozen Retirees *Retired from NCNG on or before 12/31/1986*	Retiree: $1,960 Spouse: $1,960
L9D: Medicare LTD Recipients *Hired prior to 1/1/2008*	Retiree: $2,800 Spouse: $0

Subsidy HRA Benefits

Effective for retirements after January 1, 2018 (January 1, 2020 if hired or rehired prior to January 1, 2008), Piedmont retirees will be classified as either D7/D8 retirees and receive a monthly credit as follows to an HRA account starting at retirement and ending at age 65:

Monthly Subsidy HRA Credit to Age 65

	D7	D8
	Age <50 as of January 1, 2018	Age ≥50 as of January 1, 2018
Retiree	$250	$350
Spouse	$125	$175

Retiree Contributions

Retirees pay total cost of their post retirement coverage and can file for reimbursement from the HRA. Contributions in Subsidy HRA account described above.

Life Insurance Benefits

Retiree Life Benefits

Prior to November 1, 1993, employees age 55 or older who retired with ten years or more of service were eligible to receive postretirement life insurance benefits. Effective November 1, 1993, for those employees not meeting the eligibility requirements previously stated, the eligibility provisions were changed to require ten years of service following the age of 45.

Piedmont provided active employees in North or South Carolina a life insurance benefit equal to one times annual earnings rounded to the next higher $1,000 and employees may purchase an additional one times salary of supplemental life. Both life insurance amounts are reduced by 20% each year beginning on the first anniversary of retirement until the fifth anniversary when coverage equals 10% of the amount (basic and supplemental) in effect at retirement. Piedmont provided active North or South Carolina employees represented by a collective bargaining unit one times annual earnings and the option to purchase an additional one times salary supplemental life. For bargaining unit retirees on June 29, 1998 and later, the reduction schedule changed and both life and supplemental life are reduced to 75% beginning on the first anniversary of retirement and by 25% each of the following two years.

Active Tennessee employees are provided with a life insurance benefit equal to two times annual salary. Employees who retire have their life insurance benefit reduced to 25% of the amount they had as an active employee. Active employees represented by a collective bargaining unit follow the same reduction schedule but the 25% can not exceed a maximum of $15,000 of life insurance at retirement. Between November 1, 2003 and June 30, 2005, active Tennessee employees were provided with one times salary reduced by 50% at retirement. Active employees represented by a collective bargaining unit received a one time reduction to $15,000.

	Life insurance benefits for disabled employees continue with no reduction in coverage until age 65. At age 65, coverage is reduced in the same manner as other retirees in their geographic location.
Future Retiree Life Benefits	All employees retiring on or after July 1, 2005 but on or before January 1, 2018 will receive a flat amount of $15,000 of company-paid basic retiree life insurance on their retirement date. This amount will not reduce over time and will stay in place for the life of the retiree. The only exception to this is a group of NCNG employees who were already eligible to retire under Progress' retirement provisions at the time of the acquisition on October 1, 2003. These employees were grandfathered under the Progress retiree life insurance plan which provided a flat amount of $20,000 in basic life insurance at retirement. These employees received $20,000 of basic life when they retired from Piedmont. Effective January 1, 2018, retiree life insurance benefits have been eliminated for all employees retiring after January 1, 2018.
Retiree Life Contributions	Retirees do not contribute toward the cost of their basic life insurance. Retirees, prior to 2005, in North and South Carolina are required to pay for elected supplemental life insurance. The retiree contribution for supplemental life insurance is frozen at the benefit level in the first year of retirement.

Changes in Benefits Valued

Effective January 1, 2018, all employees who are eligible and retire after January 1, 2018 (January 1, 2020 for employees hired or rehired prior to January 1, 2008) were placed in the D7/D8 subsidy class and will receive a pre-65 monthly subsidy HRA credit of $350 for the retiree ($250 if under the age of 50 as of January 1, 2018) and $175 ($125) for the spouse. This plan change was incorporated as of year-end 2017.

Effective January 1, 2018, retiree life insurance benefits have been eliminated for all employees retiring after January 1, 2018

Appendix C

Summary of Participant Data

Duke Energy Corporation
Year End 2017 Footnote Disclosure
Participant Valuation Data as of 1/1/2017

Duke Energy Merged Retirement Cash Balance Plan	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corp	Duke Energy Discontinued Ops DSC	Total
Active	7,674	5,304	187	77	1,323	17	16	3,904	1,296	0	0	3	19,801
- Average Age													49.2
- Average Credited Service													19.5
- Average Plan Compensation													$111,705
Vested Terminations	2,397	1,749	63	43	163	1	26	1,309	828	62	39	1,506	8,186
- Average Age													55.3
- Average Cash Balance Account													$116,129
- Average Annual Pension (annuity)													$6,816
Retired	5,954	1,804	236	621	2,263	48	1	3,768	2,923	71	59	363	18,111
- Average Age													73.3
- Average Annual Pension (annuity)													$13,835
Total	16,025	8,857	486	741	3,749	66	43	8,981	5,047	133	98	1,872	46,098

Counts reflect the transfer of participants between payroll companies during 2017.

Duke Energy Corporation
Year End 2017 Footnote Disclosure
Participant Valuation Data as of 1/1/2017

Cinergy Corp. Union Employees' Retirement Income Plan	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Progress 801	Duke Energy Florida 802	Duke Energy Discontinued Ops DSC	Total
Active	4	641	1	389	4	181	0	1	2	0	1,223
- Average Age											46.4
- Average Credited Service											18.6
- Average Plan Compensation											$86,625
Vested Terminations	0	83	61	150	0	24	0	0	0	56	374
- Average Age											52.4
- Average Cash Balance Account											$28,265
- Average Annual Pension (annuity)											$6,322
Retired	0	362	357	941	1	193	0	0	0	48	1,902
- Average Age											71.4
- Average Annual Pension (annuity)											$17,430
Total	4	1,086	419	1,480	5	398	0	1	2	104	3,499

Counts reflect the transfer of participants between payroll companies during 2017.

Duke Energy Corporation
Year End 2017 Footnote Disclosure
Participant Valuation Data as of 1/1/2017

Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation	**Florida Power /Plan Total**
Active	1,961
- Average Age	46.3
- Average Credited Service	14.6
- Average Plan Compensation	$74,485
Vested Terminations	577
- Average Age	51.1
- Average Cash Balance Account	$13,035
- Average Annual Pension (annuity)	$8,483
Retired	1,387
- Average Age	67.0
- Average Annual Pension (annuity)	$17,426
Total	3,925

Duke Energy Corporation
Year End 2017 Footnote Disclosure
Participant Valuation Data as of 1/1/2017

Retirement Plan for Piedmont Natural Gas Company	Piedmont Natural Gas Company PNG /Plan Total
Active	1,164
- Average Age	52.2
- Average Credited Service	19.9
- Average Plan Compensation	$86,488
Vested Terminations	206
- Average Age	51.7
- Average Annual Pension (annuity)	$12,761
Retired	455
- Average Age	73.4
- Average Annual Pension (annuity)	$13,201
Total	1,825

Duke Energy Corporation
Year End 2017 Footnote Disclosure
Participant Valuation Data as of 1/1/2017

Duke Energy Merged Executive Cash Balance Plan	**Duke Energy Carolinas** 100	**Duke Energy Business Services** 110	**Duke Energy Commercial Enterprises, Inc.** 501	**Duke Energy Ohio** 503	**Duke Energy Indiana** 529	**Duke Energy Kentucky** 536	**Duke Energy International** 600	**Duke Energy Discontinued Oper.** DSC	**Duke Energy Progress** 801	**Duke Energy Florida** 802	**Total**
Active	70	131	11	0	2	0	3	0	20	8	245
- Average Age											54.6
- Average Credited Service											23.5
- Average Plan Compensation											$372,751
Vested Terminations	0	44	4	0	0	0	2	10	1	1	62
- Average Age											55.2
- Average Cash Balance Account											$133,473
- Average Annual Pension (annuity)											$79,484
Retired	108	138	4	12	19	1	2	28	2	3	317
- Average Age											70.1
- Average Annual Pension (annuity)											$55,768
Total	178	313	19	12	21	1	7	38	23	12	624

Counts reflect the transfer of participants between payroll companies during 2017.

Duke Energy Corporation
Year End 2017 Footnote Disclosure
Participant Valuation Data as of 1/1/2017

Progress Energy Supplemental Senior Executive Retirement Plan	**Duke Energy Business Services** 110	**Duke Energy Progress** 801	**Duke Energy Florida** 802	**Total**
Active	0	0	0	0
- Average Age				N/A
- Average Credited Service				N/A
- Average Plan Compensation				N/A
Vested Terminations	0	1	0	1
- Average Age				N/A
- Average Annual Pension (annuity)				N/A
Retired	4	20	2	26
- Average Age				79.4
- Average Annual Pension (annuity)				$215,880
Total	4	21	2	27

Counts reflect the transfer of participants between payroll companies during 2017.

Duke Energy Corporation
Year End 2017 Footnote Disclosure
Participant Valuation Data as of 1/1/2017

Florida Progress Corporation Supplemental Executive Retirement Plan and Florida Progress Corporation Nondiscrimination Plan	**Duke Energy Business Services** 110	**Duke Energy Florida** 802	**Florida Progress Corp / Progress Fuels Corp**	**Total**
Active	2	0	0	2
- Average Age				N/A
- Average Credited Service				N/A
- Average Plan Compensation				N/A
Vested Terminations	0	1	1	2
- Average Age				N/A
- Average Annual Pension (annuity)				N/A
Retired	0	28	15	43
- Average Age				73.4
- Average Annual Pension (annuity)				$116,203
Total	2	29	16	47

Counts reflect the transfer of participants between payroll companies during 2017.

Duke Energy Corporation
Year End 2017 Footnote Disclosure
Participant Valuation Data as of 1/1/2017

Piedmont Natural Gas Company Nonqualified Retirement Plans	Piedmont Natural Gas Company PNG /Plan Total
Active	0
- Average Age	N/A
- Average Credited Service	N/A
- Average Plan Compensation	N/A
Vested Terminations	0
- Average Age	N/A
- Average Annual Pension (annuity)	N/A
Retired	18
- Average Age	81.6
- Average Annual Pension (annuity)	$26,513
Total	18

Duke Energy Corporation
Year End 2017 Footnote Disclosure
Participant Valuation Data as of 1/1/2017 for Legacy Duke/Progress Postretirement Benefit Plans and 10/31/2016 for Piedmont Postretirement Benefits Plan

Duke/Cinergy Retiree Medical	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Total
Active	5,289	3,368	61	318	832	163	10	0	57	40	10,138
- Average Age											52.0
- Average Credited Service											25.0
Retiree/Surviving Spouse	3,040	1,273	208	141	1,646	88	1	99	5	3	6,504
- Average Age											73.0
Total	8,329	4,641	269	459	2,478	251	11	99	62	43	16,642

Counts reflect the transfer of participants between payroll companies during 2017

Retiree/Surviving Spouse Counts include dependents of post-65 retirees reported as separate records provided by United Healthcare

Duke Retiree Life	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Total
Active	0	0	0	0	0	0	0	0	0	0	0
- Average Age											
- Average Credited Service											
Retiree	5,150	930	5	1	2	0	8	268	44	12	6,420
- Average Age											72.3
Total	5,150	930	5	1	2	0	8	268	44	12	6,420

Duke Energy Corporation
Year End 2017 Footnote Disclosure
Participant Valuation Data as of 1/1/2017 for Legacy Duke/Progress Postretirement Benefit Plans and 10/31/2016 for Piedmont Postretirement Benefits Plan

Cinergy Life	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Commercial Enterprises, Inc. 501	Duke Energy Ohio 503	Duke Energy Indiana 529	Duke Energy Kentucky 536	Duke Energy International 600	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Total
Active	2	17	2	3	4	3	0	0	0	0	31
- Average Age											60.4
- Average Credited Service											35.5
Retiree	3	459	225	557	955	94	0	5	0	0	2,298
- Average Age											76.9
Total	5	476	227	560	959	97	0	5	0	0	2,329

Progress Medical	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Indiana 529	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corporation	Total
Active	172	491	1	0	1,363	1,513	0	0	3,540
- Average Age									54.3
- Average Credited Service									26.0
Retiree/Surviving Spouse	66	715	0	2	4,223	3,156	20	24	8,206
- Average Age									71.2
Total	238	1,206	1	2	5,586	4,669	20	24	11,746

Counts reflect the transfer of participants between payroll companies during 2017

Retiree/Surviving Spouse Counts include dependents of post-65 retirees reported as separate records provided by United Healthcare

Duke Energy Corporation
Year End 2017 Footnote Disclosure
Participant Valuation Data as of 1/1/2017 for Legacy Duke/Progress Postretirement Benefit Plans and 10/31/2016 for Piedmont Postretirement Benefits Plan

Progress Non Union Life	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Duke Energy Florida 802	Florida Progress Corp	Progress Fuels Corporation	Total
Active	0	0	0	0	0	0	0	0
- Average Age								
- Average Credited Service								
Retiree	0	515	1	2,845	1,205	12	25	4,603
- Average Age								71.9
Total	0	515	1	2,845	1,205	12	25	4,603

Progress Union Life	Duke Energy Carolinas 100	Duke Energy Business Services 110	Duke Energy Discontinued Oper. DSC	Duke Energy Progress 801	Florida Power 802	Florida Progress Corp	Progress Fuels Corporation	Total
Active	0	0	0	0	0	0	0	0
- Average Age								
- Average Credited Service								
Retiree	0	0	0	0	1,089	0	0	1,089
- Average Age								70.2
Total	0	0	0	0	1,089	0	0	1,089

Duke Energy Corporation
Year End 2017 Footnote Disclosure
Participant Valuation Data as of 1/1/2017 for Legacy Duke/Progress Postretirement Benefit Plans and 10/31/2016 for Piedmont Postretirement Benefits Plan

Piedmont Postretirement Benefits	Piedmont Natural Gas Company PNG	Total
Active	1,137	1,137
- Average Age		54.7
- Average Credited Service		21.1
Retiree	991	991
- Average Age		72.3
Total	2,128	2,128

Appendix D

Payroll Company Allocation Methodology

Payroll Company Allocation Methodology

Duke Energy allocates the aggregate expense to individual payroll companies.

The following describes the method of allocation.

Projected Benefit Obligation	Calculated by summing the projected benefit obligation of each plan participant assigned to the payroll company.
Plan Assets at Fair Value	Cumulative amount of contributions, benefit payments, administrative expenses, and returns that have been assigned to the payroll company. Return is allocated so that each payroll company has the same return on the beginning of year assets adjusted for cash flow.
Market Related Value of Assets	Allocated to each payroll company in proportion to the payroll company portion of the plan assets at fair value. For RCBP Plan, this allocation is applied only to the payroll companies that do not use fair value as the market related value.
Benefit Payments	Benefit payments are explicitly provided by payroll company by Duke Energy.
Employer Contributions	Plan sponsor contributions are allocated based on the sum of service cost, administrative expense load, and a 7-year amortization of unfunded PBO. The most recently reported information is used for this purpose.
Prior Service Cost	Calculated for each payroll company when an amendment is passed that changes the projected benefit obligation. The amount shown for each payroll company is the remaining amount to be recognized in the future as a component of expense.
Amount Recognized in Retained Earnings	For each payroll company, the accumulation of annual expense allocated to the payroll company in the past is offset by the accumulation of plan contributions allocated to the payroll company. Adjustments are also made for transfers of unrecognized amounts (see below).
Service Cost	Calculated by summing the service cost of each plan participant assigned to the payroll company.
Administrative Expense	Allocated to each payroll company in proportion to the payroll company's portion of the plan assets at fair value.
Interest Cost	Based on the projected benefit obligation for the payroll company and the expected benefit payments of participants assigned to the payroll company.
Expected Return on Assets	Based on the market related value of assets, expected benefit payments, and expected contributions allocated to the payroll company.
Amortization of Prior Service Cost	Amortization amount is calculated for each payroll company at the time a prior service cost base is established.

Amortization of Gains and Losses	The amortization of actuarial gains and losses is determined for the plan in aggregate. If an amount is being amortized, it is allocated to each payroll company on the basis of the payroll company's portion of the unrecognized gains and losses.
Transfers Between Payroll Companies	If a participant transfers between payroll companies, the projected benefit obligation as of the beginning of the year is determined. Assets equal to the projected benefit obligation are then transferred from the prior payroll company[1]. The result of this method is that a payroll company does not incur an actuarial gain or loss due to transfers. Unrecognized items are transferred pro rata according to the portion of the prior payroll company's projected benefit obligation that is transferred.

[1] For OPEB plans, a prorated amount of assets is transferred based on funded status of the payroll company prior to transfer.

Appendix E

Supporting Document for Key Assumptions

Willis Towers Watson

Duke Energy Corporation

Supporting Document for Key Assumptions

February 2018

Supporting Documentation for Key Assumptions

This report documents the actuarial assumptions used in the valuations of the Duke Energy retirement programs. Duke Energy is responsible for the selection of actuarial assumptions for U.S. GAAP reporting. This report provides the methodology and rationale used by Willis Towers Watson to support our concurrence with these assumptions, where applicable, with the exception of the expected return assumption which was separately prepared by Duke Energy using additional sources of data outside of the scope of our review.

The actuarial assumptions were used for the following reports:

- Measurement of the 2017 year-end financial statement obligations
- Fiscal 2018 net periodic pension and postretirement benefit costs (in accordance with FASB ASC 715-30, and ASC 715-60 respectively)
- Actuarial Valuation Report for Employer Contributions for plan year beginning January 1, 2018 (in accordance with ERISA and the Internal Revenue Code) for the qualified pension plans
- Plan accounting for the qualified pension plans and post-retirement welfare plans (in accordance with FASB ASC 960 and ASC 965 respectively)
- VEBA I and VEBA II funding valuation for the 2017 plan tax year

The actuarial assumptions considered herein apply to the following Duke Energy retirement benefit plans as of December 31, 2017 (“Retirement Plans”).

Qualified Pension Plans

- Duke Energy Retirement Cash Balance Plan (RCBP), including the Progress Energy Pension Plan (PEPP) which merged into the plan on December 31, 2015
- Cinergy Corp. Union Employees’ Retirement Income Plan (CGEU)
- Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation (Florida Bargained)
- Retirement Plan of Piedmont Natural Gas Company, Inc. (PNG Qualified)

Non-Qualified Pension Plans

- Duke Energy Corporation Executive Cash Balance Plan (ECBP)
- Progress Energy Supplemental Senior Executive Retirement Plan, Inactives only (SSERP Inactives)
- Florida Progress Corporation Nonqualified Retirement Plans, which includes the consolidated reporting of the Florida Progress Corporation Supplemental Executive Retirement Plan (Florida SERP) and the Florida Progress Corporation Nondiscrimination Plan (Florida NDP)
- Piedmont Natural Gas Company Nonqualified Retirement Plans (PNG Nonqualified), which includes the consolidated reporting of the Piedmont Natural Gas Company Supplemental Retirement Plan, the Piedmont Plan for the Directors of Piedmont Natural Gas Company, and the NCNG Supplemental Retirement Plan

OPEB Plans

- Duke Energy Retiree Health and Welfare Benefits (Medical and Life Insurance) for Future Retirees and Retirees in Legacy Duke Energy and Cinergy Locations
- Duke Energy Retiree Health and Welfare Benefits (Medical and Life Insurance) for Future Retirees and Retirees in Legacy Progress Energy Locations
- Piedmont Natural Gas Company, Inc. Postretirement Benefits Plan (PNG OPEB)

The key actuarial assumptions reviewed herein include:

Economic (reviewed annually)

- Discount rate
- Expected long-term rate of return on plan assets
- Administration expenses
- Cash balance interest crediting rate
- Lump sum and annuity conversion
- Price/wage inflation and salary increases
- Health care cost trend rates
- Per capita claims costs
- Retiree contribution rates
- Limits on employer subsidy

Non-Economic (typically reviewed for experience every 3-5 years)

- Mortality assumption
- Retirement assumption
- Other demographic assumptions, including turnover and disability rates
- Timing and optional payment forms
- Medical plan participation
- Effects of healthcare reform
- Marriage assumption
- Overtime assumption

Discount Rate – U.S. GAAP Accounting

U.S. GAAP accounting rules (ASC 715) specify that discount rates used to measure benefit obligations for financial reporting purposes reflect rates at which benefits could be effectively settled. The plan sponsor may also look to rates of return on high quality fixed income investments currently available and expected to be available during the period to maturity of the benefits. Where fixed income maturities do not extend far enough into the future to meet expected benefit payments, the assumed discount rates are extrapolated from the existing yield curve at the measurement date.

Based on this guidance, Duke Energy Corporation has engaged Willis Towers Watson to prepare a cash flow matching analysis to support its discount rate selection, using a bond selection-settlement portfolio approach based on Willis Towers Watson's BOND:Link model.

BOND:Link develops a discount rate by selecting a portfolio of high quality corporate bonds that generates sufficient cash flow to provide for the projected benefit payments of the Retirement Plans. Based on guidance provided by the Securities and Exchange Commission for U.S. GAAP filings and generally accepted practice, the selected bond portfolio is derived from a universe of corporate bonds rated Aa quality.

Duke Energy reviewed the discount rates produced by BOND:Link for each plan group and for aggregate plan cash flows in order to select the final discount rate.

Summary of year-end discount rates

	Actual December 31, 2016 Discount Rate	Actual December 31, 2017 Discount Rate
All Plans Combined	4.10%	3.60%

Attachment 1 to this report documents the methodology for the discount rate modeling. Actual results by plan have been provided in Excel format.

While Duke Energy Corporation is responsible for the selection of the discount rate, we believe the calculations and analysis described in the report are consistent with FASB Accounting Standards Codification 715-30-35-44 and support Duke Energy Corporation's discount rate selection process for the year-end measurement of the benefit obligations as of December 31, 2017.

Discount Rate – ASC 712 Financial Reporting

The discount rate used for ASC 712 financial reporting follows the same methodology as ASC 715 but uses a risk-free yield curve discount approach. The spot rates as of December 31, 2017 are developed by Willis Towers Watson based on information from US Treasury bonds. The methodology employed is summarized as follows:

- Treasury bond data is gathered from Bloomberg for all coupon bonds that are not inflation-linked.
- The bond universe is then categorized into groups based on adjusted maturities. Yields are determined to reflect the mid-point of quoted bid and asked prices.
- The weighted-average yield and maturity are then developed for each maturity group.
- A yield curve is generated that best fits these targets.
- The yield curve is converted to spot rates for discounting purposes. The spot rate curve is assumed to remain level for maturities beyond 30 years.

Each year's projected benefit cash flow is discounted to December 31, 2017 at the spot rate specified for that year. The discount rate benchmark is the single rate that, if applied to all years' cash flows, would result in the same discounted value as the spot rates applied to those same cash flows. This discount rate is only applied to participants who became disabled prior to purchase accounting (April 1, 2006 for Legacy Cinergy employees, July 1, 2012 for Legacy Progress employees). No discounting is applied to other employees. The discount rate benchmark as of December 31, 2017 will be determined using cash flows based on December 31, 2017 census data.

Discount Rate – Qualified Plan Funding

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time. For the 2018 plan year, the Duke Energy qualified pension plans use segment rates based on a four-month lookback.

Discount Rate – ASC 960 Plan Accounting

The discount rate used for ASC 960 plan accounting for the qualified plans is the expected long-term rate of return. For December 31, 2017 measurement of present value of accumulated benefits for the Duke Energy qualified pension plans, a discount rate of 6.50% is used.

Discount Rate – ASC 965 Plan Accounting

The discount rate used for ASC 965 plan accounting for the qualified post-retirement welfare plans is the same rate that is determined for U.S. accounting. For December 31, 2017 measurement of present value of accumulated benefits, the discount rate is 3.60%.

Discount Rate – VEBA Funding Limits

The discount rate used for VEBA I and VEBA II funding limit is based on the expected long-term rate of return on the respective assets. For December 31, 2017 measurement of benefits, a discount rate of 5.00% is used for VEBA I (pre-tax) benefits and 4.00% for VEBA II (after tax) benefits.

Expected Long-Term Rate of Return on Plan Assets

Duke Energy selected a 6.50% expected long-term rate of return for the retirement plans and 401(h) assets for the 2018 fiscal year. This represents no change in the long-term rate of return assumption from fiscal 2017. There was no change in the return seeking and fixed income allocation policy of the legacy Duke Energy plans (via the master trust) during fiscal 2017. During 2017 the assets for the Retirement Plan of Piedmont Natural Gas and the Piedmont Natural Gas Company, Inc. Postretirement Benefits Plan were reinvested to match the allocations of the master trust.

Willis Towers Watson provided Duke Energy with returns by asset class from our Willis Towers Watson Expected Return Model as of October 1, 2017 to assist Duke Energy with the development of its assumption. The expected long-term return on plan assets was based on Duke Energy's review of the policy target allocation of the asset portfolio among various asset classes and the long-term assumed return for each asset class from the Willis Towers Watson model. Duke Energy also considered an alpha premium in the determination of the expected long-term return on plan assets.

Duke Energy selected a 5.00% pre-tax expected long-term rate of return for VEBA I assets, a 6.50% return for the Piedmont Natural Gas 401(h) assets, a 6.50% pre-tax return for the Piedmont Natural Gas Union VEBA assets, and a 4.225% post-tax return for the Piedmont Natural Gas Non-Union VEBA assets for the 2018 fiscal year. The expected long-term return on plan assets was based on a review of the policy target allocation of the asset portfolio among various asset classes and the long-term assumed return on each asset class.

Qualified Plan Administrative Expenses

This is an explicit assumption for trust-related plan expenses not reflected in the expected long-term rate of return on plan assets including administration outsourcing, trustee, consulting, audit, and PBGC premiums. The estimated expense assumption is allocated to each of the qualified pension plans and is reported with the service cost for pension expense.

Duke Energy has estimated total trust-payable administration expenses of $8.3 million for 2018 for the qualified pension plans.

Duke Energy's best estimate considers fees that are permissible to be paid by the trust and are actually expected to be paid by the trust considering (i) the level of expenses paid from the trust in recent years, (ii) whether there have been any changes in policies regarding what is paid from the trust and (ii) whether there are expected to be changes in the overall level of expenses (for example, due to an expected change in PBGC premiums).

Willis Towers Watson concurs with the expense assumption methodology in light of the approach used by Duke Energy to select an expected long-term rate of return on plan assets that considers investment management fees and not administrative expenses.

Expected Company Contributions to the Qualified Plans for 2018 and 2019

Duke Energy contributed $128 million and $13 million to the RCBP and Florida Bargained Plan, respectively, on January 2, 2018. Going forward, Duke Energy is assumed to contribute an amount equal to the plans' service cost on January 2, 2019 for all payroll companies except Piedmont Natural Gas. Piedmont Natural Gas contributions are expected to be made on December 28, 2018.

Cash Balance Interest Crediting Rate

The Duke Energy and Progress Energy cash balance plans were amended to adopt a fixed interest crediting rate of 4.00% effective January 1, 2013 for non-union employees. Additional "follow along" provisions have been adopted for certain union groups as well since January 2013. In conjunction with these plan changes, the Traditional Unit Credit valuation method is used to measure obligations for the cash balance formula benefits as required under EITF 03-4 for US GAAP accounting using the fixed 4.00% rate defined by the plans.

All other Duke Energy plan cash balance accounts not subject to the fixed interest crediting rate of 4.00% will remain subject to the 30-year Treasury yield specified by the plan, subject to a 4.00% minimum rate and a 9.00% maximum rate.

Duke Energy has selected an interest crediting rate assumption of 4.00% for the prior Duke Energy formula balances subject to the 30-year Treasury yield return. This assumption was selected after reviewing current yields and historic spreads between corporate bond rates and the 30-year Treasury rate. Because the yield on 30-year Treasury bonds have been lower than 4.00% since 2010, management has selected a long-term assumption of 4.00% while taking into consideration current conditions and recent changes in yields. Summarized below is the 30-Year Treasury bond yield for the years ending 2009-2017.

Measurement Date	30 Year Treasury Yield
December 29, 2017	2.74%
December 31, 2016	3.06%
December 31, 2015	3.01%
December 31, 2014	2.75%
December 31, 2013	3.96%
December 30, 2012	2.95%
December 31, 2011	2.89%
December 31, 2010	4.34%
December 31, 2009	4.63%

Willis Towers Watson concurs that it is reasonable to use a 4.00% interest crediting rate as a long-term assumption considering the current 30-year Treasury yield, given the 4.00% plan minimum rate and the maturity of the pension plan population exposed to this assumption.

Lump Sum and Annuity Conversion Assumptions

The valuation for the legacy Duke Energy plans and legacy Piedmont Natural Gas plan includes assumptions for converting the traditional formula benefit to a lump sum form of payment at retirement. The basis used for this conversion, as specified by the plan, is the applicable mortality and interest prescribed under IRC Section 417(e) regulations. For US GAAP accounting and ASC 960 plan accounting, Duke Energy has selected a lump sum interest rate basis based on a yield curve comprised of a universe of bonds similar to what the IRS uses for 417(e) segment rates as of the valuation snapshot date. The yield curve is based on the November Willis Towers Watson RATE:Link 40^{th} - 90^{th} percentile of bonds by yield plus 25 basis points. Willis Towers Watson agrees with this assumption methodology because the lump sum interest rate assumptions are designed to reflect the yield on high quality corporate debt consistent with the universe of bonds used by the IRS and the selection of the discount rate as of the snapshot date. Note that any future regulatory or law changes impacting minimum lump sums (or accounting guidance impacting discount rates) could cause this estimation approach to be revisited. For US Qualified Plan Funding, the lump sum interest rates are the same as the discount rate used which are segment rates based on a four-month lookback. Finally, the mortality table applicable for minimum present value payments under 417(e) for the 2018 plan year was used as the basis for lump sum and annuity conversions.

The valuation of the legacy Progress Energy pension benefits includes assumptions regarding how cash balance accounts are converted to annuity forms of payment upon retirement. The basis for this conversion as specified by the plan includes the 30-year Treasury rate and the applicable mortality under IRC Section 417(e) in effect on December 31, 2007 for the balance attributed to pay credits through December 31, 2013 (RCBP only) and the current applicable mortality and interest prescribed under 417(e) for pay credits earned after December 31, 2013 (RCBP only; same as above). Duke Energy has selected an assumption of 3.75% for the 30-Year Treasury conversion interest rate. Willis Towers Watson concurs that it is reasonable to use a 3.75% conversion rate as a long-term assumption considering the 30-year Treasury rate is currently at 2.74% and the rate is projected to increase under long-term normative assumptions.

Salary Increase Rate

Duke Energy has selected long-term salary increase assumptions using age-graded rates for the non-cash balance pension formulas in each plan. The salary increases in each table are based on historical pay experience, as adjusted periodically for experience and/or future expectations. These assumptions are only relevant to limited populations in the valuation (i.e. Cinergy Union Enhanced Choice, Cinergy Union Traditional and Florida Bargained Traditional participants).

The salary increase rates used for the nonqualified pension plans are the same as the respective underlying qualified pension plans.

The assumed salary increase rates for the average age participant in the qualified pension plans are as follows:

- Cinergy Enhanced Choice and Traditional average: 3.5%
- Florida Bargained Traditional average: 4.0%

Willis Towers Watson concurs that these salary increase rates are reasonable for the measurement of year-end obligations of these limited populations. This assumption should be monitored from year to year to determine if the current assumption produces significant gains or losses, which could warrant a change to the assumption in the future.

Inflation Rate

Duke Energy has selected an inflation rate assumption of 2.25%. This assumption is used to project the IRC Section 415 benefit limits as well as IRC Section 401(a)(17) compensation limits for qualified pension plans. It also is an underlying building block component when examining range results for other economic assumptions. The assumption was 2.25% for fiscal 2017.

The Willis Towers Watson Expected Return Model U.S. Capital Market Assumptions as of October 1, 2017 assumes 2.30% in the short term, rising to a long-term normative assumption of 2.50% per year. The assumption also considers the current break even inflation rate found in TIPS. Willis Towers Watson concurs that the inflation rate assumption at 2.25% is reasonable.

Social Security Taxable Wage Base (SSTWB)

Duke Energy has selected a SSTWB increase rate of 3.25%. Consistent with last year's assumption and methodology, Duke Energy's approach to selecting this assumption is to assume the SSTWB will increase at the same rate as CPI-U plus 100 basis points for wage inflation.

The SSTWB is indexed with national wage increases. It is generally accepted that broad-based wages will increase at a higher rate than inflation, due to increases in productivity. Willis Towers Watson concurs that it is reasonable to increase the inflation assumption by 100 basis points for purposes of determining the assumed increase rate in the SSTWB.

Health Care Cost Trend Rates (US GAAP accounting and ASC 965 only)

Willis Towers Watson annually surveys employers for prospective employer health care trends. In addition, we review the information provided by other national health care trend surveys and input from UnitedHealthcare (UHC) actuaries' expectations of future trends. Based on this information, we expect employer health care rate increases for retiree plans from 2017 to 2018 will be approximately 7.00%. We

consider these assumptions appropriate, as a starting point, for a blend of both medical and prescription drug costs and thus, have one trend assumption for both medical and prescription drug costs covering both pre and post-65 retirees.

The health care cost trend rate assumption is graded down 0.50% every year to 5.50% in 2021, then 0.25% every year to an ultimate trend rate of 4.75% in 2024, in order to reflect the widely held expectation that health care trends will slowly mitigate over time and in recognition that the proportion of the GNP represented by health care must stabilize at some time. Thus, our assumption matches that of our expectation retiree plans from 2017 to 2018. Consequently, after reviewing the initial trend rates, ultimate trend rates, and years from initial to ultimate trend, we concur that this assumption is reasonable.

It should be noted that, as a result of the recent changes in plan design effective in 2014 for non-union employees and 2016 and 2017 for union employees, the impact this assumption has on company obligations has been minimized. Additionally, it has no impact on company obligations for the Piedmont Post Retirement Plan.

Per Capita Claims Costs

To begin the process for the non-Medicare exchange plans, we used March 2015 through February 2017 paid claims data gathered from Truven Health Analytics database for all Legacy groups (Duke, Cinergy and Progress). Only pre-65 claims are analyzed.

Medical and prescription drug claims and enrollment for all three legacy plans were separated and used to develop projected 2018 percentage rate increases applicable to the 2017 per-member per-month (PMPM) rates for those plans. We trended forward the experience to 2018 and then adjusted for the small change to the prescription drug value as a result of the slightly improved prescription drug deal terms. To account for the cost of administration, we added the contractually agreed upon 2018 administration fees for UHC and Caremark to the PMPMs.

As a result of our analysis, pre-65 PMPMs for 2018 are expected to increase as follows:

- Legacy Duke: 9.9%
- Legacy Cinergy: 11.6%
- Legacy Progress: 0.2%
- Combined increase: 5.9%

Since no credible claims experience is yet available for retirees after 1/1/2015 due to the small size of the population, they will also receive the combined rate increase (i.e., 5.9% rate increase for 2018).

Increase in Retiree Contribution Rates

Class D1 and N1 retirees receive free coverage for retiree-only coverage. Class D1 dependents and surviving spouses have contributions that increase with the cost of plan coverage. Class D2 through D5 and N2 through N4 retirees receive a defined dollar subsidy (DDB). Retirees with a DDB bear the full effect of plan cost increases with higher contributions. Class 10 retirees pay $14 per month for pre-65 coverage for their dependent spouses with no future increases. Class 15 through Class 60 non-HRA participants pay a percentage of their plan costs, based on a percentage of cost that each retiree pays that varies by service at retirement. Thus, the contributions for these groups increase as the percentage of total cost increases. HRA retirees (including Class D9) are valued assuming 100% utilization for reimbursement of premium out-of-pocket costs paid from the HRA. Once the HRA is depleted, the retiree can continue to participate in the plan at full cost. Class D6 retirees are not eligible for an employer subsidy. Class D7 and D8 retirees receive a fixed monthly subsidy HRA credit. These retirees will pay

the cost of their postretirement benefits in excess of the HRA subsidy amount. For union and non-union pre-65 retirees in Classes NBU40, NBU50/55, and BU30/35 are subject to a cap and therefore bear the full impact of annual plan cost increases. The subsidy for post-65 retirees is limited to premium increases in the UHC exchange each year for NBU10/20 and BU10/20 and fixed at 3% per year for NBU30/35 retirees.

Limits on Employer Subsidy

Employer subsidies are capped for classes D2 through D6 and N2 through N4 for legacy Duke retirees, class 55 / HRA benefits for legacy Cinergy retirees, classes NBU30 through NBU60 and BU30 through BU40 for legacy Progress retirees, and classes D7 and D8 for all future retirees which limit employer subsidies to defined dollar annual amounts or account balances and are described in the "Increase in Retiree Contribution Rates" section.

RDS Estimate for 2018

As Duke Energy does not sponsor a post-65 plan effective 2015, no RDS subsidy assumption is needed.

Mortality Assumption (Current Rates and Projection Basis) – U.S. Accounting, ASC 960 Plan Accounting, ASC 965 Plan Accounting, and VEBA I and II Funding Limits

In selecting a mortality assumption for the year-end 2017 reporting of plan obligations, Duke Energy considered base mortality rates as of the valuation year and expectations regarding future mortality improvements in those base mortality rates. Duke Energy also considered the MP-2017 projection scale recently published by the Society of Actuaries (SOA) on October 20, 2017 and other recent studies of mortality improvement.

In December 2014, Duke Energy conducted a mortality experience study of its own population in light of the base mortality table rates presented in RP-2014. The plan mortality experience over the period 2010-2013 was compared to the RP-2014 table with projection of the table to the mid-point of the experience period using Scale MP-2014 and mortality was determined to be higher than indicated by the table. Based on the results of that experience study, Duke Energy has decided to use the following base mortality table rates, with adjustments indicated, by plan. There was not enough credibility to perform an experience study for the Piedmont Natural Gas retirement plans, so no adjustment factors have been made to the base tables. Based on the recent MP-2017 projection scale release by the SOA, the Piedmont base mortality tables were updated to RP-2017.

Plan	Base Mortality Table
RCBP and CGEU	RP-2014 no collar rates, increased by 13%
Former PEPP in RCBP and Florida Bargained	RP-2014 no collar rates, increased by 9%
PNG Qualified	RP-2017 no collar rates, without adjustment
ECBP	RP-2014 white collar rates, increased by 13% for legacy Duke/Cinergy participants and RP-2014 white collar rates, increased by 9% for legacy Progress participants
SSERP (inactives)	RP-2014 white collar rates, increased by 9%
Florida SERP and Florida NDP	RP-2014 white collar rates, without adjustment

Plan	Base Mortality Table
Piedmont Natural Gas Company Nonqualified Retirement Plans	RP-2017 white collar rates, without adjustment
Duke Energy Retiree Medical and Life Insurance Benefits for certain legacy Duke and Cinergy employees	RPH-2014 (headcount weighted tables) no collar rates, increased by 15%
Duke Energy Retiree Medical and Life Insurance Benefits for certain legacy Progress Energy employees	RPH-2014 (headcount weighted tables) no collar rates, increased by 10%
Legacy Duke Energy Postemployment Welfare Benefit Plans	RPH-2014 (headcount weighted tables) no collar rates, increased by 15%
Legacy Progress Energy Non-Union LTD Health and Life Benefits and Florida Power Union LTD Income Benefits	RPH-2014 (headcount weighted tables) no collar rates, increased by 10%
Piedmont Natural Gas Company, Inc. Postretirement Benefits Plan	RPH-2017 (headcount weighted tables) no collar rates, without adjustment

With respect to mortality improvement scale, Duke Energy has selected the MP-2017 projection scale, as published by the Society of Actuaries in October 2017. Duke Energy believes this scale most accurately reflects short-term mortality improvements observed and therefore represents a reasonable basis for long-term expectations. This assumption is changed from the prior year assumption of Scale BB-2D, which was employed in the valuations from fiscal 2015 to fiscal 2017. Duke Energy will evaluate future studies and scales published by the Society of Actuaries to determine if a change from MP-2017 is warranted in subsequent measurement years.

Disabled mortality is the same as healthy mortality for all plans, except for the PNG Qualified Plan, where disabled mortality is based on the 1985 Pension Disabled Mortality Table.

Willis Towers Watson concurs these assumptions are reasonable and represent best estimates for the measurement of year-end 2017 obligations for these plans considering the composition of the covered groups, plan experience, recent studies of actual to assumed mortality improvement as well as geography.

Mortality Assumption – Qualified Plan Funding

Healthy and Disabled Mortality - Assumptions used for funding purposes are as prescribed by IRC §430(h).

Retirement Rates

In 2014, Duke Energy conducted an experience study of retirement patterns of its population from 2011 through 2013. Based on the results of this study, Duke Energy elected to update the retirement tables for the non-union groups with no changes for the union participant groups. The tables were updated using a 50% weighting on this recent experience.

In 2015, Piedmont Natural Gas conducted an experience study using data from 2010-2015. The retirement tables were developed using the experience study results as well as the expectation of future retirement patterns.

Willis Towers Watson concurs that the current assumptions are reasonable expectations of long term retirement patterns based on past experience and input from the plan sponsor concerning its future expectations. This assumption will be monitored periodically to determine if the current assumption produces significant gains or losses, which could warrant a change to the assumption in the future.

Withdrawal Rates

The assumed withdrawal rates for the legacy Duke Energy plans are based on an experience study conducted in 2009 reflecting experience for years 2006, 2007, and 2008.

In 2015, Piedmont Natural Gas conducted an experience study using data from 2010-2015. Based on these results and expected withdrawal patterns, termination rates were developed.

Willis Towers Watson concurs that the current assumptions are reasonable expectations of long term withdrawal patterns based on past experience and input from the plan sponsor concerning its future expectations. This assumption will be monitored periodically to determine if the current assumption produces significant gains or losses, which could warrant a change to the assumption in the future.

Disability Termination (Recovery) Rates

Duke Energy revised the disability termination (recovery) rates for the legacy Duke Energy and Progress Energy plans during 2015 to use the 1987 Group Long-Term Disability Valuation Table (GLTD). This represents one of the most recent standard industry tables and is still utilized by a wide variety of employers. Willis Towers Watson concurs that this assumption is reasonable. This assumption will be monitored periodically to determine if it produces significant gains or losses, which could warrant a change to the assumption in the future.

Disability Rates

The assumed disability rates for the legacy Duke Energy and Progress Energy plans were last reviewed in 2010 based on the actual incidence of disability during 2007, 2008 and 2009. The legacy Piedmont Natural Gas pension plans use a disability incidence table based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 since there is not enough historical information for an experience study. Willis Towers Watson concurs that the current assumptions are reasonable expectations of long term patterns based on past experience. This assumption will be monitored periodically to determine if the current assumption produces significant gains or losses, which could warrant a change to the assumption in the future.

Timing and Optional Forms of Payment

In 2014, based on a review of experience, Duke Energy updated its assumption regarding the assumed timing of lump sum payments from the RCBP. Previously, lump sums were assumed to be paid immediately upon an active employee's termination or retirement. Experience suggested that many participants are not taking their lump sum immediately, and instead deferring it to a later age. Therefore,

the revised actuarial assumption in the RCBP valuation assumes 50% of lump sums for new terminations are paid immediately and 50% of lump sums for new terminations are deferred until age 65.

In 2015, Piedmont Natural Gas conducted an experience study using experience from 2010-2015. Based on this study, the form and timing of payment were developed. It is assumed that 85% of the active population elects a lump sum at termination or retirement while 15% elects a single life annuity. For current deferred vested participants, 70% are assumed to elect a lump sum and 30% elect a 50% Joint and Survivor annuity. For married participants with a Progress cash balance account, the assumed form is a 50% Joint and Survivor annuity since there is no reduction from the single life annuity.

All other assumptions regarding optional forms of payment are to remain unchanged from the previous year's valuation, based on Duke Energy's review of historical experience, the Piedmont Natural Gas experience study and expectations of future behavior.

Willis Towers Watson concurs that the current assumptions are reasonable expectations of long term patterns based on past experience. This assumption will be monitored periodically to determine if the current assumption produces significant gains or losses, which could warrant a change to the assumption in the future.

Medical Plan Participation

For the pre-65 medical plans, Duke Energy uses an assumed medical participation rate of 100% for future retirees beginning in 2015, as a result of the new HRA plan design. The participation assumption for existing retirees in the Duke-sponsored pre-65 traditional medical plan offerings, reflecting persistency, is 100% of current enrolled pre-65 retirees in 2017 who are eligible to receive a subsidy, grading down to 80% participation over 4 years to account for a steady decline in participation among those plans. The participation assumption remains at 100% for current and future post-65 retirees who are eligible to receive a subsidy to purchase individual Medicare plan coverage through United HealthCare's Connector exchange.

For the subset of Duke Energy post-65 retirees who are eligible for a retirement reimbursement account for dental and vision coverage, the participation assumption is 50%, unchanged from the prior year. This assumption is based on actual usage of this benefit over the past several years.

For the Piedmont Natural Gas Postretirement Benefits Plan, an assumed medical participation rate of 95% is used for future retirees, unchanged from prior year. This assumption was selected based on expected enrollment and experience of similar plans. This assumption increases to 100% after reflecting the change in plan design to the Duke HRA platform.

Willis Towers Watson concurs that these assumptions are reasonable expectations of long term patterns based on past experience. We will continue to review Duke Energy's plan enrollment experience and the impact Health Care Reform's Public Exchanges on the retiree marketplace for pre-65 plan participation in the new Subsidy HRA program.

Effects of Healthcare Reform

Willis Towers Watson has reviewed the prior determination of potential impact of the excise tax on "Cadillac Plans" and agrees with the estimated impact on the various retiree medical arrangements. Based on discussions with Duke Energy, the company deems the impact of the tax on plan obligations

immaterial and will not measure its effects. Further, the company intends to make changes to plans, as necessary, to avoid the tax should it ever be triggered in the future.

Marriage Assumption

Duke Energy has elected to assume that 85% (80% for Progress Energy, 40% for Progress Energy Union females, 80% for Piedmont Natural Gas males and 60% for Piedmont Natural Gas females) of participants are married and that husbands are three years older than their spouses (two years for Progress Energy). Willis Towers Watson concurs that the current assumptions are reasonable expectations of long term patterns based on past experience.

Overtime Assumption

In 2016, Duke Energy conducted an experience study of this assumption for the legacy Duke Energy and Progress Energy plans using experience from 2011-2015. Based on results of this study and expectations of future overtime experience, Duke Energy has elected to increase this assumption to 12%, 24%, or 28% of base pay for those with low, medium, and high base pay, where low base pay is defined as below $50,000 and high base pay is defined as over $67,500. This assumption was selected based on input from Duke Energy.

Willis Towers Watson concurs that the current assumptions are reasonable expectations of long term patterns based on Duke Energy's input. We will monitor overtime experience going forward to determine if future revisions might be appropriate.

Other Significant Events and Experience

In addition to the assumptions used to calculate year-end benefit obligations, certain events during the year will also impact year-end benefit obligations and reporting. The following events are to be reflected in the measurement of year-end benefit obligations.

- Effective January 1, 2018, final average pay benefits for legacy Piedmont pension plan participants will be frozen and these participants will earn future benefits under the RCBP cash balance formula
- Effective January 1, 2018, eligibility for retiree medical benefits for all employees in the Duke and Progress medical plans will change from 55 with 10 years of service, to age 55 with 10 years of service with service counted beginning at age 45. This change triggered curtailment accounting in the plan, and the curtailment credit was recognized in fiscal 2017 (Q4).
- Effective January 1, 2018 (January 1, 2020 for employees hired prior to January 1, 2008), legacy Piedmont employees who are currently eligible for retiree medical coverage will move to the Duke enterprise platform
- Effective January 1, 2018, legacy Piedmont employees who have not yet retired will no longer be eligible for retiree life insurance
- Pension plan reorganization (spinoffs / mergers) to be reflected for fiscal 2018 Net Periodic Benefit Cost
- Retiree medical merger to be reflected for fiscal 2018 Net Periodic Benefit Cost
- Lump sum payments made in 2017 triggered settlement accounting for the Retirement Plan of Piedmont Natural Gas Company, Inc. The settlement charge was recognized in fiscal 2017 (Q4).
- Fewer than expected terminations observed during 2017 in the legacy Duke Energy, Cinergy, and Progress Energy populations (excluding Florida Bargained group) will be reflected in the rollfoward of the pension and retiree welfare plans' obligations from January 1, 2017 to the December 31, 2017 measurement date.

Transfer Experience

Funded status and unrecognized amount adjustments will be made for the payroll company transfers from normal course of business transfers during 2017 that are deemed to be material by the company. Benefit obligation adjustments will be made for all payroll company transfers during 2017, as provided by Duke Energy.

Health Care Premium Experience and Per Capita Claims Costs

For the groups whose company obligations are dependent on per capita cost experience, claims for their plans increased slightly less than expected.

Attachment 1 – Discount Rate Modeling Analysis for December 31, 2017 Year-End Disclosure

Overview

Willis Towers Watson's BOND:Link assists plan sponsors in the selection of discount rates that reflect the characteristics of their employee benefit plans. Discount rates are derived by identifying a theoretical settlement portfolio of high quality corporate bonds sufficient to provide for a plan's projected benefit payments.

The expected cash flow from the selected bond portfolio is not expected to align perfectly with the timing of the projected benefit payments. Thus, BOND:Link provides for assumptions to be made with respect to the return associated with surplus cash flows expected during future periods. These assumptions are based on forward rates developed from standard yield curves developed by Willis Towers Watson. The model is designed so that the cash flow from the selected bonds, together with the anticipated return on accumulated surplus amounts, is exactly sufficient to provide for the plan's cash flow requirements.

A single discount rate is then determined that results in a discounted value of the plan's benefit payments that equates to the market value of the selected bonds – this informs the final discount rate selected by Duke Energy.

The discount rates developed using the BOND:Link model are as follows using the projected benefit payments from valuations conducted using January 1, 2017 census data and assumptions and plan provisions as of a December 31, 2017 measurement date:

- 3.53% for Duke Energy Retirement Cash Balance Plan (RCBP)
- 3.62% for Cinergy Corp. Union Employees' Retirement Income Plan (CGEU)
- 3.74% for Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation (Florida Bargained)
- 3.58% for Retirement Plan of Piedmont Natural Gas Company, Inc. (PNG Qualified Plan)
- 3.61% for Duke Energy Corporation Executive Cash Balance Plan (ECBP)
- 3.64% for Florida Progress Corporation Nonqualified Retirement Plans (Florida SERP and Florida NDP)
- 3.49% for Progress Energy Supplemental Senior Executive Retirement Plan (SSERP inactives)
- 3.37% for Piedmont Natural Gas Company Nonqualified Retirement Plans (PNG Nonqualified)
- 3.27% for Duke Energy Retiree Health and Welfare Benefits (Medical Insurance) for Future Retirees and Retirees in Legacy Duke Energy and Cinergy Locations (Duke Medical)
- 3.65% for Duke Energy Retiree Health and Welfare Benefits (Life Insurance) for Future Retirees and Retirees in Legacy Duke Energy Location (Duke Life)
- 3.56% for Legacy Cinergy Retiree Life Benefits (Cinergy Life)
- 3.48% for Progress Energy and Florida Progress Non-Union and Union Medical Benefits (Progress Medical)

- 3.65% for Progress Energy and Florida Progress Non-Union Life Benefits (Progress Nonunion Life)
- 3.70% for Florida Progress Union Life Benefits (Progress Union Life)
- 3.56% for Piedmont Natural Gas Company, Inc. Post Retirement Benefits Plan (PNG OPEB)

Modeling Methodology

Bond Universe

Bonds Included
BOND:Link selects a settlement portfolio from a universe of high quality corporate bonds across the full maturity spectrum. The included bonds are Aa-rated corporate issues denominated in U.S. dollars.

Bonds with the following features are excluded:

- callable (unless the call includes a make whole provision)
- putable
- convertible
- sinkable
- extendable
- perpetual
- refundable
- structured notes
- trust preferred or other hybrids
- special purpose
- variable coupon
- inflation-linked.

Bonds identified as private placement or Eurodollar are included only if robust pricing information is available, as evidenced by Bloomberg's publication of a Bloomberg Generic (BGN) composite price.

In addition, we have excluded all collateralized bonds from the universe and bonds with less than $50 million for the amount outstanding.

Grades Considered
A bond is considered to be AA graded if it receives an AA (or equivalent) rating from either or both of the two primary rating agencies - Standard and Poor's and Moody's.

Grades are considered only if provided without significant qualification; we thus exclude ratings designated as estimated, provisional or preliminary.

Pricing
The market for fixed income securities differs substantially from that for stocks, in that trading for any particular fixed income issue is likely to take place only sporadically throughout the trading day. In fact, some issues may not be exchanged at all on a given day. For this reason, quoted bond prices and yields represent estimates based on available market data, and prices quoted at the close of the trading day generally include adjustments to reflect capital market conditions at that particular point in time.

In developing the bond universe, we identify issues and their associated yields based on data from Bloomberg. Bloomberg provides bond prices and yields from a number of external sources as well as their own proprietary pricing models. In developing yields we primarily rely on the yields developed from Bloomberg Generic (BGN) prices. These represent a composite of price quotations from a number of sources. However, there may be insufficient information available for Bloomberg to develop a composite price for a given bond issue on a given trading day. When the primary pricing source is unavailable, we refer to a secondary pricing source.

We have analyzed available pricing data to ensure broad price coverage as well as accurate yield information, e.g., by testing an array of secondary pricing sources to assess their ability to match data from our primary pricing source. Based on this criterion, we have identified Bloomberg Valuation (BVAL) as the best available secondary pricing source. Thus, when a BGN yield is not available for a given issue, we use yield information from BVAL.

Note that BVAL employs a matrix pricing methodology, which facilitates the publication of pricing results even under light trading conditions. Matrix pricing develops an estimate for a given bond based on reference to a broad array of similar bonds, e.g., based on issuer, industry, maturity, features, and grade/sub-grade.

For each pricing source, we use the "mid-yield" developed from the mid-point of quoted bid and asked prices.

Minimum Dollar Amounts
A minimum amount outstanding of $500 million is applied for bonds with less than 10 years to maturity and $50 million for bonds with 10 or more years to maturity.

Adjustments to Bonds' Presumed Payment Timing
In order to align the bonds' cash flows with those of an employee benefit plan which makes monthly benefit payments (thus, on average in the middle of the year), we assume that all bonds make coupon and principal payments in the middle of the forthcoming year.

Though we may allow bonds up to about 40 years into the universe, there are normally few if any issues with maturities beyond 30 years. For simplicity, any bonds with maturities beyond 30 years that do appear are treated as though they are 30-year bonds (or more precisely, we presume a final payment at 29.5 years).

To the extent that adjustments are implied with regard to the timing of coupon or principal payments, the model adjusts the presumed market value of each bond consistent with its quoted market yield.

Matching the Plan's Projected Benefit Payments

Removing Outliers
BOND:Link allows plan sponsors to exclude bonds in the universe with high yields relative to the other bonds in the universe. Defining bonds as outliers causes the eventual settlement portfolio and resulting discount rate to be more conservative, by avoiding the theoretical "purchase" of issues whose pricing or credit rating might be viewed as less reliable.

After removal of all collateralized bonds from the universe, the highest yielding 5% of remaining bonds within each maturity grouping have been excluded as outliers.

Selecting Bonds
After outliers are excluded, each bond's relative attractiveness is determined. The bonds are ranked based on each bond's "accumulated yield premium", as measured in comparison to an underlying/baseline yield curve. More highly ranked bonds are considered for purchase first. Only bonds with maturity dates on or before the date of the latest unmatched benefit payment are eligible for selection in order to avoid terminal surplus.

Limits on Bond Purchases
No one bond is used to settle more than 10% of the value of benefit payments.

Addressing Benefit Payments Beyond 30 Years
There are generally very few bonds that mature beyond 30 years, but defined benefit pension plans often are expected to make benefit payments more than 30 years into the future. This is addressed by BOND:Link discounting the benefit payments beyond 30 years back to year 30 (more precisely, 30+ year benefit amounts are consolidated to one presumed payment at year 29.5) and then selecting a bond portfolio that can settle that artificially large year 30 benefit payment.

For discounting the post-year 30 benefit payments to year 30, Willis Towers Watson used a yield curve developed based on the initial underlying universe of Aa-rated corporate issues with bond yields within the 10^{th}-90^{th} percentiles.

Reinvesting Portfolio Proceeds
If a bond selected for purchase matures on or before the cash is needed for benefit payments, the resulting excess funds are presumed to be reinvested. These accumulated funds are then used as needed to meet successive year benefit payments. The basis for reinvestment earnings is a yield curve developed based on the initial underlying universe of Aa-rated corporate issues with bond yields within the 10^{th}-90^{th} percentiles.

Determining the Discount Rate

BOND:Link matches the present value of the plan's projected benefit payments to the market value of the theoretical settlement bond portfolio. A single equivalent discount rate is determined to align the present value of the required cash flow with the value of the bond portfolio. The resulting discount rate is reflective of both the current interest rate environment and the plan's distinct liability characteristics.

Accompanying this report is an Excel file containing a summary of the actual results for each plan including:

- Satisfaction of benefit payments with cash flows from the selected bond portfolio along with presumed reinvestment earnings, and
- The bond portfolio selected to settle each plan's projected benefit payments.