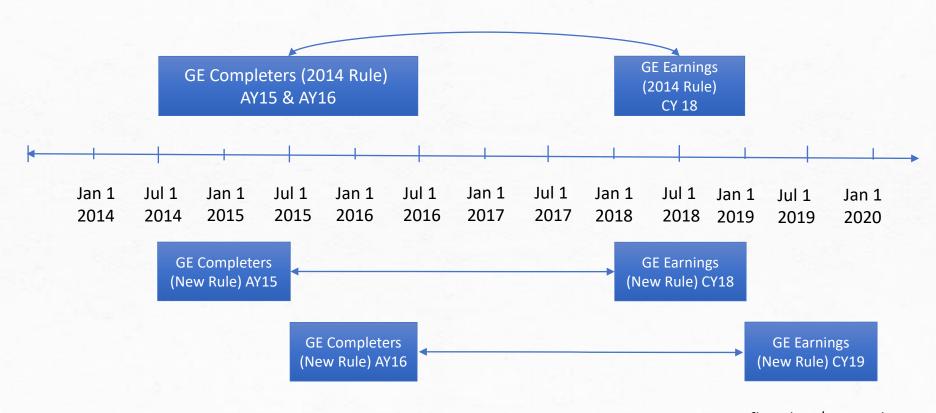
## **EARNINGS METRIC**

2014 GE CONSTRUCTION VS. NEW PROPOSED RULE (TWO-YEAR COHORT)



CY18 Earnings are Inflated to \$2019, then the median of earnings from both cohort-years combined is computed.

