

Vertically Integrated Utilities

Jurisdiction	Approved ROE
APCo-Virginia	9.70%
APCo-West Virginia	10.00%
APCo - FERC	10.98%
KPCo-Kentucky	10.50%
KPCO- FERC	11.23%
I&M-Indiana	10.20%
I&M-Michigan	10.20%
I&M - FERC	10.73%
PSO-Oklahoma	9.85% ¹
SWEPCO-Louisiana	10.00% ²
SWEPCO-Arkansas	10.25%
SWEPCO-Texas	9.65%
SWEPCO - FERC	11.10%

Transmission and Distribution Companies

Jurisdiction	Approved ROE
AEP Ohio - Distribution	10.20%
AEP Ohio - Transmission	11.49%
AEP Texas Central	9.96%
AEP Texas North	9.96%

Transcos

Company	Approved ROE
AEP Ohio Transco	11.49%
AEP Indiana Michigan Transco	11.49%
AEP West Virginia Transco	11.49%
AEP Oklahoma Transco	11.20%

¹Based on settlement and is used only for computation of tariffs; it has no bearing on rates

²Represents the midpoint of the ROE range approved in the formula rate case settled in February 2013