

I&M Exhibit: _____

INDIANA MICHIGAN POWER COMPANY

PRE-FILED VERIFIED DIRECT TESTIMONY

OF

VANESSA YVONNE OREN

Cause No. 45933

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**DIRECT TESTIMONY OF VANESSA YVONNE OREN
ON BEHALF OF
INDIANA MICHIGAN POWER COMPANY**

I. Introduction of Witness

1 **Q1. Please state your name and business address.**

2 My name is Vanessa Yvonne Oren and my business address is 1 Riverside
3 Plaza, Columbus, OH 43215.

4 **Q2. By whom are you employed and in what capacity?**

5 I am employed by American Electric Power Service Corporation (AEPSC) as
6 Executive Compensation Consultant, Sr. in its Human Resources department.
7 AEPSC supplies engineering, accounting, planning, advisory, and other services
8 to the subsidiaries of the American Electric Power (AEP) system, one of which is
9 Indiana Michigan Power Company (I&M or the Company).

10 **Q3. Briefly describe your educational background and professional**
11 **experience.**

12 I received my Bachelor of Arts in Criminology with a minor in Sociology from The
13 Ohio State University in 2005 and my Master of Science in Psychology from
14 Kaplan University in 2015. I worked for NetJets, Inc. from 2002-2011 in several
15 positions that include Compensation and Benefits Administrator (2006-2008),
16 Workers' Compensation Administrator (2008-2009) and Compensation and
17 401K Analyst (2009 – 2011). From 2011 – 2013 I worked as a Benefits and
18 HRIS Analyst for Online Computer Library Center. From 2013 – 2015 I worked
19 as a Compensation Analyst for Express and from 2015 – 2018 I worked as a
20 Compensation Consultant and Executive Compensation Consultant for The
21 Ohio State University. In July 2018 I began working at AEPSC as an Executive
22 Compensation Consultant, Sr.

1 **Q4. What are your responsibilities as Executive Compensation Consultant,**
2 **Sr.?**

3 In my current position, I am responsible for, among other things, supporting the
4 Compensation & Executive Benefits function with developing and maintaining
5 effective and cost-efficient compensation and benefits programs for AEP and its
6 subsidiaries.

7 **Q5. Have you previously submitted testimony in any regulatory proceedings?**

8 Yes. I have submitted testimony on behalf of Kingsport Power Company before
9 the Tennessee Public Utility Commission in Docket No. 21-00107.

II. Purpose of Testimony

10 **Q6. What is the purpose of your testimony in proceeding?**

11 The purpose of my testimony is to describe AEP's employee compensation
12 management and the methodical approach used to pay employees. I
13 demonstrate that AEP's, and by extension I&M's, employee compensation is
14 reasonable and market-competitive.

15 First, I address the broad-based employee total compensation components that
16 include base pay and variable annual short-term incentive (STI). I show the
17 Company's incentive plans continue to meet the criteria set forth by the Indiana
18 Utility Regulatory Commission (IURC or Commission). I explain the Company's
19 incentive payouts are based on operational goals, not solely on financial goals.

20 Additionally, I address long-term incentive (LTI) compensation and supplemental
21 employee retirement plans (SERPs). More specifically, my testimony
22 demonstrates that the Commission has allowed recovery of incentive
23 compensation – including the Company's STI and LTI compensation – for more
24 than twenty years and the incentive compensation opportunity, both STI and

1 LTI, the Company provides to employees continues to meet the Commission's
2 standards for incentive compensation cost recovery.

3 **Q7. Why is recovery of compensation costs an important component of base**
4 **rates?**

5 The Company's compensation expense, including incentive compensation, is
6 important because it enables the Company to maintain its ability to hire suitable
7 employees needed to provide reliable service to customers efficiently and
8 effectively. The Company's ability to attract and retain suitable employees
9 without experiencing excess position vacancy, excess hiring and training
10 expense, and lower productivity is dependent on its ability to continue to offer
11 market competitive compensation. Therefore, market-competitive total
12 compensation, which includes base salary, STI and LTI, is a reasonable and
13 necessary cost of doing business.

14 **Q8. Are you sponsoring any attachments or workpapers?**

15 Yes, I am sponsoring the following attachments:

- 16 • Attachment VYO-1 Target TCC vs. Market for Technical, Craft & Clerical
17 Positions
- 18 • Attachment VYO-2 Target TCC vs. Market for Nonexempt Salaried
19 Positions
- 20 • Attachment VYO-3 Target TCC vs. Market for Exempt Non-Managerial
21 Positions
- 22 • Attachment VYO-4 Target TCC vs. Market for Executive Positions

23 **Q9. Were the attachments you sponsor prepared or assembled by you or**
24 **under your direction and supervision?**

25 Yes.

1 **Q10. Please summarize your testimony.**

2 To provide reliable service to customers efficiently and effectively, the Company
3 needs to provide market competitive compensation to attract and retain suitable
4 employees without experiencing employee turnover and position vacancy that
5 increases costs. No utility of I&M's size and complexity can provide service to
6 customers efficiently and effectively without offering market competitive
7 compensation to most if not nearly all positions.

8 Without the provision of market competitive compensation, the Company would
9 experience increased employee turnover, increased position vacancy, increased
10 hiring expense, increased training costs, and lower productivity. Therefore,
11 market-competitive total compensation, which includes base salary, STI and
12 LTI, is a necessary cost of doing business.

13 Total Compensation includes all types of compensation, such as base pay and
14 incentive compensation, which includes STI and LTI, earned by employees at a
15 market-competitive level. If the Company did not provide a combination of lower
16 fixed base pay plus variable incentive pay opportunity, the Company would need
17 to pay higher fixed base pay to maintain market competitive total compensation.

18 The Commission has allowed recovery of incentive compensation – including
19 the Company's STI and LTI compensation – for more than twenty years. The
20 incentive compensation opportunity, both STI and LTI, the Company provides to
21 employees continues to meet the Commission's standards for incentive
22 compensation cost recovery.

23 Most companies that provide Employee Retirement Income Security Act
24 (ERISA) qualified defined benefit pension benefits to employees also provide a
25 non-qualified restoration plan for higher paid employees, similar to AEP's
26 SERPs. The Company utilizes SERP plans to provide the same retirement
27 benefits to employees as are provided under the ERISA qualified retirement
28 plans to the extent that such benefits cannot be provided due to the constraints
29 imposed on qualified plans. SERP is not an additional benefit above and

1 beyond what is needed to provide market-competitive total rewards to
2 employees whose skills and experience command higher pay in the market.
3 Customers benefit from the provision of these benefits as part of a market
4 competitive total rewards package that enables the Company to attract and
5 retain suitable employees in the same manner that customers benefit from the
6 provision of base pay as part of the same market competitive package.

III. Overview of Compensation Program

7 **Q11. What are the compensation terms used in this testimony?**

8 AEP, and by extension I&M, compensates all employees with a combination of a
9 fixed base salary or hourly rate (Base Pay) and a variable annual STI
10 compensation opportunity. The combination of Base Pay + STI is an
11 employee's Total Cash Compensation (TCC).

12 Certain positions also have a LTI compensation opportunity. The combination
13 of Base Pay + STI + LTI is an employee's Total Compensation (TC). Total
14 Compensation and TCC are the same for employees who do not have a LTI
15 opportunity.

16 Each position has an assigned target STI value and eligible positions have an
17 assigned target LTI value. Target values show the opportunity that employees
18 may earn with the achievement of specific performance measures. The
19 combination of Base Pay and target incentive compensation is an employee's
20 Target TCC (Base Pay + Target STI) or Target TC (Base Pay + Target STI +
21 Target LTI).

1 **Q12. What is the overall philosophy of the compensation program?**

2 The compensation philosophy focuses on providing market-competitive total
3 compensation to attract and retain employees with the skills and experiences
4 necessary to provide reliable electric service to customers efficiently and
5 effectively. To provide market-competitive compensation the Company provides
6 a total compensation opportunity that is, on average, at the median of the total
7 compensation opportunity provided for similar positions in the market. The
8 median market total compensation opportunity for pay, which includes base pay
9 and incentive compensation, allows the Company to offer competitively paid
10 jobs to qualified employees to provide reliable electric service to customers.

11 **Q13. What are the options in employee compensation?**

12 The Company could offer 100% fixed base pay or a combination of lower fixed
13 Base Pay plus variable pay opportunity that is tied to performance. Both these
14 options provide employee compensation at that same market-competitive level
15 for similar positions, assuming target performance for the variable pay
16 component.

17 **Q14. What is the pay strategy?**

18 The AEP system, including I&M, uses a combination of lower fixed base pay
19 and goal-based incentive opportunity to provide market-competitive
20 compensation for all positions.

21 A market-competitive compensation package that includes goal-based incentive
22 opportunity motivates employees to reduce costs and generate efficiencies and
23 enables the Company to maintain a qualified workforce to serve customers
24 efficiently and effectively. This strategy has the same cost as providing market
25 competitive compensation through 100% fixed base pay.

1 **Q15. How do you determine that total compensation levels are market-**
 2 **competitive?**

3 AEP participates in several annual compensation surveys administered by third-
 4 party vendors that provide extensive compensation information. The survey
 5 data provides significant samples of incumbents in a wide variety of positions in
 6 the utility industry and general industry. AEP uses data from these surveys to
 7 review and compare compensation levels of benchmark data to the target
 8 compensation rates and practices to ensure they are reasonable and market
 9 competitive.

10 Attachments VYO-1 through VYO-4 show that on average the Company’s
 11 positions are within a market competitive range. For physical & craft and non-
 12 exempt positions, a market competitive range of +/-10% has been used, and for
 13 exempt and executive positions a range of +/-15% is considered market
 14 competitive.

15 As an example, *Figure VYO-1* below illustrates the comparison of average pay
 16 for jobs at the Company compared to external survey data. The table shows
 17 that employee compensation is only market-competitive when target annual
 18 incentive is included. When target incentive is excluded, compensation falls
 19 below a market-competitive range in this example. A market competitive range
 20 of +/-15% has been applied to the below position.

Figure VYO-1.

Rate case job identifier	Employee Count	AEP Incumbent Data			Survey Results ¹			% Difference	
		Avg Base	Target Incentive ⁽²⁾	Target TCC	Base	Target Incentive	Target TCC	Target TCC vs Survey Target TCC	Base vs Survey Target TCC
I&M									
I&M_EX1	3	\$77,442	\$6,970	\$84,412	\$89,177	\$3,215	\$92,392	-8.64%	-16.18%

IV. Base Compensation

1 **Q16. How are base salaries determined for salaried employees?**

2 Each salaried position is assigned a job grade with a corresponding salary
3 range and incentive target. Base salary may vary within the salary range based
4 on the qualifications and experience of the prospective employee, relative to the
5 position requirements. For positions with multiple incumbents, the base salaries
6 of the other employees in the same position are also considered.

7 The Company provides a merit-based salary increase opportunity for all salaried
8 positions. As part of the merit increase program, each employee's performance
9 is evaluated on an annual basis. The amount of individual merit increase
10 awarded is based on a combination of factors, including performance rating,
11 performance relative to the employee's peers, the position of their salary within
12 the salary range for their job, and the size of the merit budget.

13 **Q17. How are Base Pay increases administered for hourly/craft employees?**

14 Base Pay increases for hourly/craft employees, such as line mechanics, are
15 provided as general wage increases that are negotiated with the labor unions
16 that represent these employees.

17 During negotiations the Company looks at wage increase survey projections for
18 market median general increases and market median total cash compensation
19 paid by similar companies for similar positions.

20 The Company also considers the need to attract and retain front line employees
21 and has targeted specific line roles where high turnover may occur due to the
22 proximity of the Company's service territory related to Chicago where physical
23 and craft roles have a higher cost of labor. The Company believes that this
24 targeted approach is necessary for specific jobs and is in the best interest of the
25 customer in order to provide safe and reliable service.

26 Attachment VYO-1 shows that specific physical and craft roles do have a higher
27 negotiated compensation than market median, when compared to the national

1 average. Given the Company's proximity to Chicago, the competition of talent
2 and the Company's need to attract and retain skilled employees, this is the right
3 thing to do for all stakeholders.

V. Incentive Compensation

4 **Q18. What types of incentive compensation is the Company seeking to recover**
5 **in this case?**

6 There are two main types of incentive compensation: (1) STI compensation (*e.g.*
7 annual incentive), and (2) LTI compensation.

8 **Q19. Please describe the purpose of STI.**

9 Short-term incentive compensation is an essential part of the Company's
10 market-competitive compensation and helps attract, retain, and motivate
11 employees. The STI program encourages cost control and provides employees
12 with a line of sight as to how their roles and performance contribute to the
13 business goals and objectives. Without STI the Company would need to pay
14 higher base pay to attract and retain suitably experienced and skilled
15 employees.

16 **Q20. Please describe how STI is funded and awarded.**

17 The STI program for all AEP participants is funded by a balanced scorecard of
18 performance measures (funding measures). This balanced scorecard, among
19 other objectives, ensures that financial goals are not achieved at the expense of
20 safety, operations and other strategic objectives. For the historical base period,
21 the funding measures for STI include a mix of AEP Operating Earnings (60%),
22 Safety and Compliance (12%) and Strategic Initiatives (28%).

23 I&M has a separate set of performance measures (operating measures). For
24 the historical base period, I&M's annual incentive plan used a balanced

1 scorecard consisting of three categories of operating measures: Workforce
2 Development (35%), Customer & Operational Excellence (45%), and Financial
3 (20%).

4 The funding mechanism ensures that employee incentive compensation is
5 provided only if and to the extent that commitments to all non-employee
6 stakeholders are being met. The operating measures, in conjunction with the
7 funding mechanism, determine the STI payout score for I&M employees.

8 **Q21. Please describe the Company's request for STI in this case.**

9 The Company's request is for target labor costs, which includes target STI, to be
10 recovered through rates. This is the total cost the Company needs to pay
11 employees, on average, to attract and retain suitable employees necessary to
12 provide reliable electric service efficiently and effectively. This is also a
13 reasonable and market competitive level.

14 The STI costs the Company requests to be reflected in this case are the
15 amounts equivalent to 100%, or target, of the AEP System funding score.
16 Target level cost recovery of the Company's incentive compensation program
17 does not increase the Company's compensation expenses beyond that which is
18 required to provide reasonable and market competitive Total Compensation.

19 **Q22. Do AEP shareholders pay a portion of STI costs?**

20 Yes; any incentive costs in excess of target (1.0) are paid by AEP shareholders.
21 Historically, the Company's STI results have exceeded target performance and
22 in each of the last five years shareholders have paid a portion of the expense for
23 STI. Specifically, the Company's five-year average STI is 150.4% of target as
24 shown in *Figure VYO-2* below.

Figure VYO-2.

STI Performance Year	2022	2021	2020	2019	2018	5-year Average
AEP Funding Score	1.439	1.341	1.569	1.723	1.449	1.504

1 **Q23. Does the IURC have a standard for considering incentive compensation?**

2 Yes, the Commission's standard has been in place since 1996 and allows
3 recovery of incentive compensation if:

- 4 1) Targeted incentive plan payments are not excessive of necessary levels;
5 2) The plan is not a pure profit-sharing program; and
6 3) Shareholders pay a portion of the cost of the program.

7 The Commission found the Company's incentive compensation plans adhered
8 to this standard in Cause No. 45235 (p. 62), which I understand is the
9 Company's most recent contested rate order. The Company's STI continues to
10 meet the criteria set by the Commission for the historical base period and
11 foreseeable future.

12 Thus, it is reasonable for the Commission to adhere to its well-established
13 practice and again find the Company's incentive plans comply with the IURC
14 standard.

15 **Q24. Do customers benefit from inclusion of STI in the cost of service?**

16 Yes, the Company's annual incentive compensation plan benefits customers.
17 Market-competitive Total Compensation is needed to attract and retain the
18 suitable employees necessary to provide service to customers efficiently and
19 effectively. Additionally, incentive compensation, as part of the total
20 compensation program, is dependent upon performance which encourages
21 productivity. Employees are motivated to maintain financial discipline, operate
22 efficiently and safely, and provide reliable electric service to customers which
23 directly impacts I&M customers.

1 While the funding mechanism is in place to ensure financial resources are
2 available, the operating company scorecard focuses on customers, workforce
3 development and operational excellence.

4 **Q25. Please describe the Company's request for LTI in this case.**

5 The Company's request is for target LTI as a component of the Total
6 Compensation package, which is critical in maintaining market-competitive
7 compensation to attract and retain the suitable employees necessary to provide
8 reliable electric service.

9 The LTI costs the Company is requesting recovery of in this case are the
10 amounts equivalent to 100%, or target, of LTI awards. The LTI included in the
11 cost-of-service, as with STI, is not pay that is over and above an already market-
12 competitive level of Total Compensation.

13 Any reduction in LTI would need to be replaced with increases in other types of
14 compensation in order to maintain comparable employee Total Compensation.

15 **Q26. Please describe the purpose of LTI.**

16 The purpose of the LTI program is to encourage managers to make business
17 decisions with a long-term perspective and foster operational continuity by
18 improving the long-term retention of participants.

19 LTI is provided as part of a market-competitive total compensation package. As
20 with STI, LTI included in the cost-of-service is not pay that is over and above an
21 already market-competitive level of Total Compensation. Any reduction in LTI
22 would need to be replaced with increases in other types of compensation to
23 maintain the market-competitiveness of Total Compensation for eligible
24 employees. Such market competitive total compensation is necessary to attract,
25 retain, and engage suitably skilled, experienced, and knowledgeable employees
26 efficiently and effectively. As such, LTI compensation has no incremental cost
27 above the cost of providing market-competitive total compensation through base
28 pay alone.

1 **Q27. Please describe how LTI is funded and awarded.**

2 The annual LTI awards granted during the historical base period were
3 composed of 75% performance shares and 25% restricted stock units (RSUs).

4 Performance shares are generally similar in value to shares of AEP common
5 stock, except that participants must generally continue their AEP employment
6 over a three-year period to earn a payout and the number of performance
7 shares that participants ultimately earn is tied to AEP's long-term performance
8 relative to pre-established performance measures. All performance shares
9 granted during the historical base period have three performance measures:

- 10 • Three-year cumulative operating earnings per share (Operating EPS)
11 measured relative to a Board-approved target (50% weight);
- 12 • Three-year total shareholder return (TSR) measured relative to a peer
13 group of similar utility companies (40% weight); and
- 14 • Carbon Free Capacity mix (aka Non-Emitting Generation Capacity)
15 measured relative to a board approved target mix (10% weight).

16 The remaining 25% of LTI is provided in the form of RSUs that are solely tied to
17 the participant's continued AEP employment through each of three annual
18 vesting dates over a little more than a three-year vesting period.

19 Participants who remain continuously employed with AEP through a vesting
20 date receive an equal number of shares of AEP common stock as the number of
21 performance shares or RSUs that vest on such date. Otherwise, with certain
22 exceptions, such as severance due to position elimination or a participant's
23 death, LTI awards are forfeited upon employment termination.

24 As with STI, when the performance score for performance shares exceeds
25 target, the costs are allocated to shareholders. The following chart shows that
26 shareholders have contributed to the cost of LTI in each of the previous five
27 years, with an average performance score of 1.263.

Figure VYO-3.

LTI Performance Years	2016-18	2017-19	2018-20	2019-21	2020-22	5-year Average
Performance Period Results	1.367	1.327	1.282	1.029	1.311	1.263

1 **Q28. Has the IURC previously approved the Company's LTI?**

2 Yes, the Commission accepted the Company's LTI compensation plan costs in
 3 its order in Cause No. 45235 (p. 63), the Company's most recent contested rate
 4 case decision. The Company's LTI continues to meet the criteria set by the
 5 Commission for the historical base period and foreseeable future.

6 **Q29. Do customers benefit from LTI?**

7 Yes, the long-term incentive plan benefits customers. The LTI program, like
 8 STI, is a component of a reasonable and market competitive total compensation
 9 program that is necessary to attract and retain suitably skilled and experienced
 10 employees. As such, LTI compensation provides substantial benefits to
 11 customers by enabling the attraction and retention of such employees at no
 12 incremental cost above the cost of providing market-competitive compensation
 13 through base pay alone, which:

- 14 1) Helps minimize participant turnover related expenses, such as hiring
 15 and training expenses, as well as lost productivity while new
 16 employees learn their roles and work; and
- 17 2) Bolsters management and operational continuity that improves long-
 18 term decision making and helps deliver more efficient, effective, and
 19 consistent operations.

20 Furthermore, the LTI metrics encourage long-term financial discipline.

VI. Supplemental employee retirement plan (SERP)

1 **Q30. Please describe SERP.**

2 The Company maintains non-qualified post-retirement benefit plans to provide
3 employees benefits that cannot be provided under qualified post-retirement
4 plans due to IRS limits imposed on ERISA qualified defined benefit (DB)
5 pension plans. There are two SERP plans: (1) AEP Supplemental Benefit Plan,
6 and (2) the CSW Executive Retirement Plan. The CSW plan is applicable to
7 former CSW pension plan participants and the AEP plan is applicable to all
8 other participants.

9 The Company utilizes these SERP plans to provide the same retirement
10 benefits to employees as are provided under the ERISA qualified retirement
11 plans to the extent that such benefits cannot be provided due to the constraints
12 imposed on qualified plans. The non-qualified pension plans use the same
13 benefit formulas as are used under the qualified Retirement Plan for each
14 respective employee, except that the non-qualified benefits are reduced by the
15 amount of the qualified benefits. The total benefit from the qualified and non-
16 qualified retirement plans, is equivalent to what would be produced by the
17 formulas utilized under the qualified retirement plan if these plans were not
18 subject to limitations imposed on qualified plans.

19 All employees are eligible to participate in the SERP once they reach one year
20 of AEP service. Eligible employees then automatically participate if and to the
21 extent that their eligible compensation exceeds the IRS eligible compensation
22 limit.

23 **Q31. Are the SERP plans consistent with market?**

24 Yes. The non-qualified defined contribution pension benefits have been
25 designed as part of a reasonable and market competitive total rewards package.
26 SERP is not an additional benefit above and beyond what is needed to provide
27 market-competitive total rewards to employees whose skills and experience
28 command higher pay in the market.

1 Most companies that provide ERISA qualified defined benefit pension benefits to
2 employees also provide a non-qualified restoration plan for higher paid
3 employees, similar to AEP's SERPs.

4 Customers benefit from the provision of these benefits as part of a market
5 competitive total rewards package that enables the Company to attract and
6 retain suitable employees in the same manner they benefit from the provision of
7 base pay as part of the same market competitive package.

8 **Q32. Are these costs necessary for the provision of utility service?**

9 Yes. The Company needs employees with scarce experience, knowledge,
10 capabilities, and skills to provide electric service to customers efficiently and
11 effectively. Therefore, it is reasonable and in interests of customers for the
12 Company to attract and retain such employees. Therefore, the cost associated
13 with attracting and retaining such employees is necessary if the Company is to
14 provide its utility service to customers as efficiently and effectively as possible.

15 While continuing to provide incremental non-qualified defined benefit pension
16 benefits is a discretionary decision, eliminating this benefit without an offsetting
17 increase in some other form of remuneration would have significant negative
18 consequences on the Company's ability to attract and retain sufficiently skilled
19 and experienced employees for the positions that command such
20 compensation. This would ultimately have negative impacts on the cost and
21 quality of the service the Company is able to provide to customers.

VII. Conclusion

1 **Q33. Are the employee compensation and benefits costs sought to be**
2 **recovered in this proceeding reasonable and necessary to provide safe**
3 **and reliable service to customers?**

4 Yes. As demonstrated above, the Company's Total Compensation cost is
5 reasonable and market competitive. Market competitive pay and benefits is
6 necessary to ensure the Company has the talent available to provide safe and
7 reliable service to customers. Therefore, all the components of the pay and
8 benefits package included in this proceeding, including incentive compensation
9 and SERP, are necessary to meet this market-competitive level, are a
10 necessary cost of providing safe and reliable service, and should be recovered
11 as part of the Company's cost of service.

12 **Q34. Does this conclude your pre-filed verified direct testimony?**

13 Yes.

VERIFICATION

I, Vanessa Yvonne Oren, Executive Compensation Consultant, Sr. of American Electric Power Service Corporation, affirm under penalties of perjury that the foregoing representations are true and correct to the best of my knowledge, information, and belief.

Date: 8/8/23



Vanessa Y. Oren

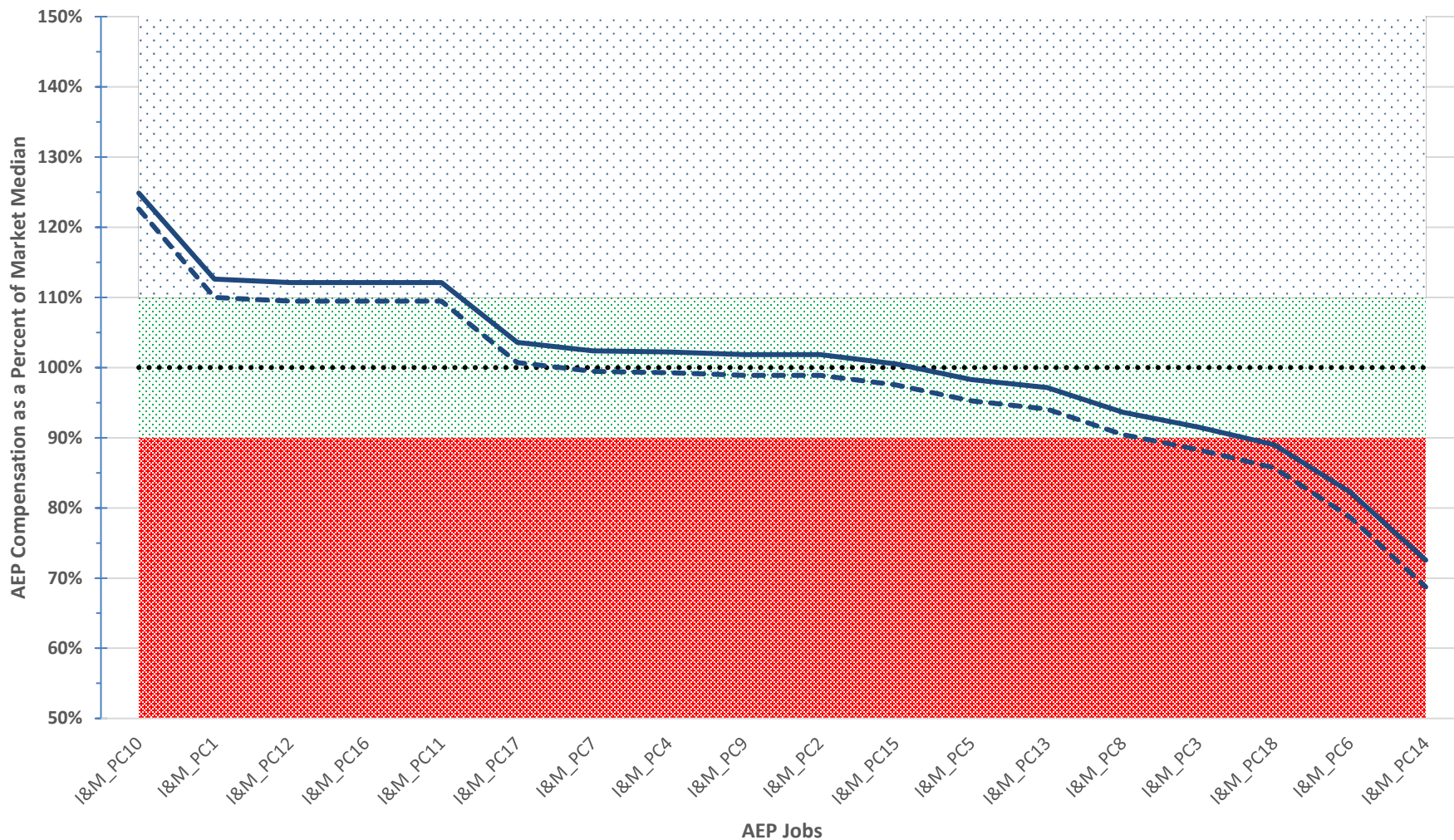
I&M Target TCC vs. Physical & Craft positions, Total Sample Data

AEP Job	I&M Employees	Avg Base ¹	Target Annual Incentive ²	Target TCC	WTW Energy Service Mid-Mgmt, Prof & Support 2022			% Difference	
					Base ³	Target Incentive	Target TCC	AEP Target TCC vs. Survey Target TCC	AEP Base vs. Survey Target TCC
I&M									
I&M_PC1	6	\$73,854	\$2,216	\$76,069	\$65,690	\$779	\$66,469	12.6%	10.0%
I&M_PC2	5	\$90,655	\$2,720	\$93,374	\$86,848	\$4,807	\$91,655	1.8%	-1.1%
I&M_PC3	29	\$99,146	\$2,974	\$102,120	\$105,213	\$5,570	\$110,783	-8.5%	-11.7%
I&M_PC4	37	\$125,089	\$3,753	\$128,842	\$119,492	\$6,492	\$125,984	2.2%	-0.7%
I&M_PC5	14	\$95,705	\$2,871	\$98,576	\$97,751	\$2,507	\$100,258	-1.7%	-4.8%
I&M_PC6	19	\$80,608	\$2,418	\$83,026	\$93,110	\$4,656	\$97,766	-17.8%	-21.3%
I&M_PC7	78	\$62,975	\$1,889	\$64,865	\$61,923	\$1,396	\$63,319	2.4%	-0.5%
I&M_PC8	16	\$88,386	\$2,652	\$91,037	\$92,920	\$3,911	\$96,831	-6.4%	-9.6%
I&M_PC9	26	\$109,274	\$3,278	\$112,552	\$105,973	\$4,501	\$110,474	1.8%	-1.1%
I&M_PC10	5	\$100,244	\$3,007	\$103,251	\$75,209	\$2,378	\$77,587	24.9%	22.6%
I&M_PC11	55	\$108,306	\$3,249	\$111,555	\$95,908	\$2,134	\$98,042	12.1%	9.5%
I&M_PC12	8	\$108,306	\$3,249	\$111,555	\$95,908	\$2,134	\$98,042	12.1%	9.5%
I&M_PC13	16	\$92,546	\$2,776	\$95,322	\$95,908	\$2,134	\$98,042	-2.9%	-5.9%
I&M_PC14	22	\$66,556	\$1,997	\$68,553	\$83,043	\$4,322	\$87,365	-27.4%	-31.3%
I&M_PC15	17	\$102,066	\$3,062	\$105,128	\$97,160	\$7,424	\$104,584	0.5%	-2.5%
I&M_PC16	9	\$108,306	\$3,249	\$111,555	\$95,908	\$2,134	\$98,042	12.1%	9.5%
I&M_PC17	6	\$104,614	\$3,138	\$107,752	\$100,850	\$3,026	\$103,876	3.6%	0.7%
I&M_PC18	13	\$81,939	\$2,458	\$84,397	\$89,551	\$4,114	\$93,665	-11.0%	-14.3%
I&M Count	18								
I&M Incumbents	381								
							Average	0.6%	-2.4%
							% of Jobs Above Market Competitive Range ⁴	27.8%	5.6%
							% of Jobs Below Market Competitive Range ⁴	16.7%	22.2%

Notes

- (1) As of December 31, 2022
- (2) Target payout is 3 percent of base earnings for all physical and craft jobs
- (3) Annualized from April 1, 2022 to December 31, 2022 @ 3.0% salary growth rate
- (4) A market competitive range of +/- 10 percent has been used for all physical and craft positions

I&M & AEPSC Physical and Craft Positions vs. Market-Competitive Compensation (High to Low) With and Without STI



..... Market Competitive Range
 Market Median
———— AEP Target TCC (with STI) vs. Survey Target TCC
- - - - AEP Base (Without STI) vs. Survey Target TCC

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AEP Job	AEP Target TCC (with STI) vs. Survey Target TCC	AEP Base (Without STI) vs. Survey Target TCC	Below Market	Market Median	Market Competitive Range	Above Market
I&M_PC10	124.9%	122.6%	90.0%	100.0%	20.0%	40.0%
I&M_PC1	112.6%	110.0%	90.0%	100.0%	20.0%	40.0%
I&M_PC12	112.1%	109.5%	90.0%	100.0%	20.0%	40.0%
I&M_PC16	112.1%	109.5%	90.0%	100.0%	20.0%	40.0%
I&M_PC11	112.1%	109.5%	90.0%	100.0%	20.0%	40.0%
I&M_PC17	103.6%	100.7%	90.0%	100.0%	20.0%	40.0%
I&M_PC7	102.4%	99.5%	90.0%	100.0%	20.0%	40.0%
I&M_PC4	102.2%	99.3%	90.0%	100.0%	20.0%	40.0%
I&M_PC9	101.8%	98.9%	90.0%	100.0%	20.0%	40.0%
I&M_PC2	101.8%	98.9%	90.0%	100.0%	20.0%	40.0%
I&M_PC15	100.5%	97.5%	90.0%	100.0%	20.0%	40.0%
I&M_PC5	98.3%	95.2%	90.0%	100.0%	20.0%	40.0%
I&M_PC13	97.1%	94.1%	90.0%	100.0%	20.0%	40.0%
I&M_PC8	93.6%	90.4%	90.0%	100.0%	20.0%	40.0%
I&M_PC3	91.5%	88.3%	90.0%	100.0%	20.0%	40.0%
I&M_PC18	89.0%	85.7%	90.0%	100.0%	20.0%	40.0%
I&M_PC6	82.2%	78.7%	90.0%	100.0%	20.0%	40.0%
I&M_PC14	72.6%	68.7%	90.0%	100.0%	20.0%	40.0%

I&M: Target TCC NonExempt positions Versus Market Survey

Rate case job identifier	Employee Count	AEP Incumbent Data			Survey Results ¹			% Difference	
		Avg Base	Target Incentive ⁽²⁾	Target TCC	Base	Target Incentive	Target TCC	Target TCC vs Survey Target TCC	Base vs Survey Target TCC
<u>I&M</u>									
I&M_NE1	7	\$48,337	\$2,417	\$50,754	\$48,520	\$492	\$49,012	3.6%	-1.4%
I&M_NE2	22	\$59,398	\$3,564	\$62,962	\$58,446	\$257	\$58,703	7.3%	1.2%
I&M_NE3	7	\$57,722	\$3,463	\$61,185	\$63,506	\$1,493	\$64,999	-5.9%	-11.2%
I&M_NE4	6	\$66,033	\$5,283	\$71,316	\$77,378	\$5,662	\$83,040	-14.1%	-20.5%
I&M_NE5	3	\$79,447	\$7,150	\$86,597	\$73,841	\$6,999	\$80,840	7.1%	-1.7%
I&M_NE6	5	\$100,528	\$10,053	\$110,581	\$85,996	\$1,124	\$87,120	26.9%	15.4%
I&M_NE7	3	\$68,765	\$5,501	\$74,266	\$66,708	\$2,111	\$68,819	7.9%	-0.1%
I&M_NE8	4	\$90,219	\$8,120	\$98,339	\$88,944	\$8,618	\$97,562	0.8%	-7.5%
I&M_NE9	5	\$87,134	\$7,842	\$94,976	\$78,144	\$4,590	\$82,734	14.8%	5.3%
I&M_NE10	6	\$114,758	\$11,476	\$126,234	\$105,213	\$6,844	\$112,057	12.7%	2.4%
I&M_NE11	27	\$114,813	\$11,481	\$126,294	\$105,213	\$6,844	\$112,057	12.7%	2.5%
I&M_NE12	5	\$97,966	\$9,797	\$107,763	\$97,496	\$7,496	\$104,992	2.6%	-6.7%
I&M_NE13	10	\$77,032	\$6,933	\$83,965	\$79,058	\$4,056	\$83,114	1.0%	-7.3%
I&M_NE14	18	\$63,793	\$5,103	\$68,896	\$66,693	\$4,086	\$70,779	-2.7%	-9.9%
I&M_NE15	14	\$54,743	\$3,285	\$58,028	\$55,498	\$2,329	\$57,827	0.3%	-5.3%
I&M Count	15								
I&M Incumbents	142								
<u>AEP SERVICE CORP</u>									
SVC_NE1	4	\$62,843	\$5,027	\$67,871	\$69,661	\$4,645	\$74,306	-8.7%	-15.4%
SVC_NE2	19	\$46,272	\$2,314	\$48,585	\$48,520	\$492	\$49,012	-0.9%	-5.6%
SVC_NE3	71	\$58,865	\$3,532	\$62,396	\$58,446	\$257	\$58,703	6.3%	0.3%
SVC_NE4	4	\$38,852	\$1,943	\$40,795	\$39,714	\$815	\$40,529	0.7%	-4.1%
SVC_NE5	3	\$57,304	\$3,438	\$60,743	\$45,479	\$0	\$45,479	33.6%	26.0%
SVC_NE6	3	\$68,590	\$5,487	\$74,077	\$55,026	\$0	\$55,026	34.6%	24.7%
SVC_NE7	3	\$57,779	\$3,467	\$61,246	\$62,609	\$2,049	\$64,658	-5.3%	-10.6%
SVC_NE8	3	\$68,269	\$5,462	\$73,731	\$80,137	\$1,986	\$82,123	-10.2%	-16.9%
SVC_NE9	226	\$47,888	\$2,394	\$50,283	\$46,962	\$1,004	\$47,966	4.8%	-0.2%
SVC_NE10	10	\$52,165	\$3,130	\$55,295	\$57,471	\$2,542	\$60,013	-7.9%	-13.1%
SVC_NE11	3	\$48,611	\$2,431	\$51,041	\$55,501	\$3,943	\$59,444	-14.1%	-18.2%
SVC_NE12	5	\$55,073	\$3,304	\$58,378	\$57,962	\$384	\$58,346	0.1%	-5.6%
SVC_NE13	4	\$46,871	\$2,344	\$49,215	\$44,757	\$20	\$44,777	9.9%	4.7%
SVC_NE14	3	\$76,864	\$6,918	\$83,782	\$78,144	\$4,590	\$82,734	1.3%	-7.1%
SVC_NE15	71	\$94,850	\$9,485	\$104,335	\$97,496	\$7,496	\$104,992	-0.6%	-9.7%
SVC_NE16	35	\$68,870	\$5,510	\$74,380	\$79,058	\$4,056	\$83,114	-10.5%	-17.1%
SVC_NE17	20	\$57,960	\$3,478	\$61,438	\$66,693	\$4,086	\$70,779	-13.2%	-18.1%
SVC_NE18	4	\$93,370	\$9,337	\$102,707	\$97,496	\$7,496	\$104,992	-2.2%	-11.1%
SVC_NE19	10	\$109,323	\$10,932	\$120,255	\$112,701	\$7,889	\$120,590	-0.3%	-9.3%
SVC_NE20	8	\$78,343	\$7,051	\$85,393	\$79,058	\$4,056	\$83,114	2.7%	-5.7%
SVC_NE21	5	\$67,212	\$5,377	\$72,589	\$66,693	\$4,086	\$70,779	2.6%	-5.0%
SVC_NE22	4	\$60,250	\$3,615	\$63,865	\$62,678	\$444	\$63,122	1.2%	-4.5%
AEPSC Job Count	22								
AEPSC Incumbent Count	518								
TOTAL JOB COUNT	37								
TOTAL INCUMBENT Count	660								
							AVERAGE	2.7%	-4.5%
							% of Jobs Above Market Competitive Range ³	16%	8%
							% of Jobs Below Market Competitive Range ³	14%	27%

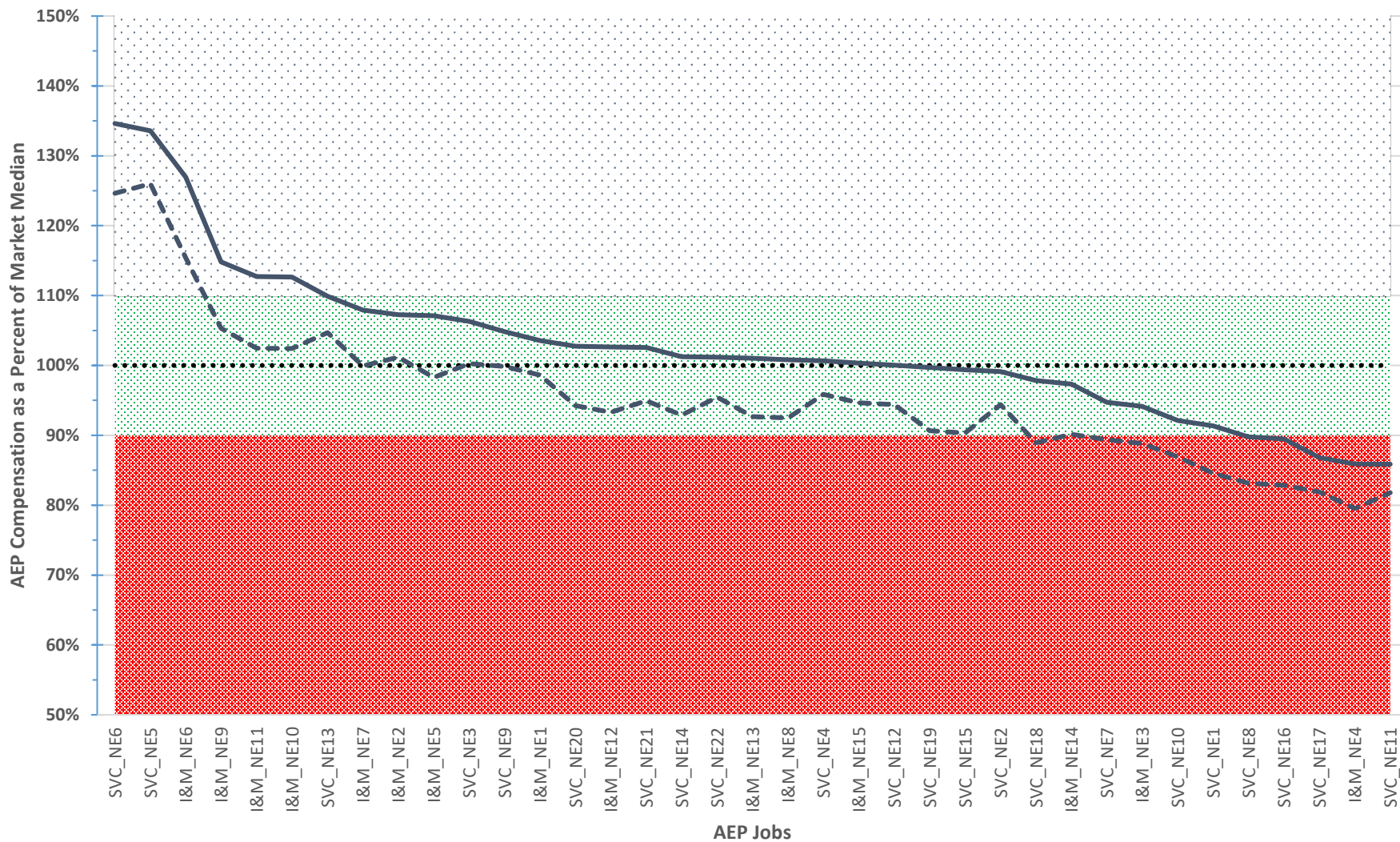
Notes:

(1) Survey Data from April 2022 Towers Watson Energy Services Middle Management, Professional & Support Survey and Towers Watson General Industry Middle Management Professional & Support Survey, aged to December 31, 2022 at 3% annual rate.

(2) Reflects annual target incentive.

(3) A market competitive range of +/- 10 percent has been used for these salaried nonexempt positions

I&M and AEPSC Salaried Nonexempt Positions vs. Market-Competitive Compensation (High to Low) With and Without STI



..... Market Competitive Range
 Market Max
 AEP Target TCC (with STI) vs. Survey Actual TCC
 AEP Base (Without STI) vs. Survey Actual TCC

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AEP Job	AEP Target TCC (with STI) vs. Survey Actual TCC	AEP Base (Without STI) vs. Survey Actual TCC	Market Low	Market Median Compensation	Market Competitive Range	Market Max
SVC_NE6	134.6%	124.7%	90.0%	100.0%	20.0%	40.0%
SVC_NE5	133.6%	126.0%	90.0%	100.0%	20.0%	40.0%
I&M_NE6	126.9%	115.4%	90.0%	100.0%	20.0%	40.0%
I&M_NE9	114.8%	105.3%	90.0%	100.0%	20.0%	40.0%
I&M_NE11	112.7%	102.5%	90.0%	100.0%	20.0%	40.0%
I&M_NE10	112.7%	102.4%	90.0%	100.0%	20.0%	40.0%
SVC_NE13	109.9%	104.7%	90.0%	100.0%	20.0%	40.0%
I&M_NE7	107.9%	99.9%	90.0%	100.0%	20.0%	40.0%
I&M_NE2	107.3%	101.2%	90.0%	100.0%	20.0%	40.0%
I&M_NE5	107.1%	98.3%	90.0%	100.0%	20.0%	40.0%
SVC_NE3	106.3%	100.3%	90.0%	100.0%	20.0%	40.0%
SVC_NE9	104.8%	99.8%	90.0%	100.0%	20.0%	40.0%
I&M_NE1	103.6%	98.6%	90.0%	100.0%	20.0%	40.0%
SVC_NE20	102.7%	94.3%	90.0%	100.0%	20.0%	40.0%
I&M_NE12	102.6%	93.3%	90.0%	100.0%	20.0%	40.0%
SVC_NE21	102.6%	95.0%	90.0%	100.0%	20.0%	40.0%
SVC_NE14	101.3%	92.9%	90.0%	100.0%	20.0%	40.0%
SVC_NE22	101.2%	95.5%	90.0%	100.0%	20.0%	40.0%
I&M_NE13	101.0%	92.7%	90.0%	100.0%	20.0%	40.0%
I&M_NE8	100.8%	92.5%	90.0%	100.0%	20.0%	40.0%
SVC_NE4	100.7%	95.9%	90.0%	100.0%	20.0%	40.0%
I&M_NE15	100.3%	94.7%	90.0%	100.0%	20.0%	40.0%
SVC_NE12	100.1%	94.4%	90.0%	100.0%	20.0%	40.0%
SVC_NE19	99.7%	90.7%	90.0%	100.0%	20.0%	40.0%
SVC_NE15	99.4%	90.3%	90.0%	100.0%	20.0%	40.0%
SVC_NE2	99.1%	94.4%	90.0%	100.0%	20.0%	40.0%
SVC_NE18	97.8%	88.9%	90.0%	100.0%	20.0%	40.0%
I&M_NE14	97.3%	90.1%	90.0%	100.0%	20.0%	40.0%
SVC_NE7	94.7%	89.4%	90.0%	100.0%	20.0%	40.0%
I&M_NE3	94.1%	88.8%	90.0%	100.0%	20.0%	40.0%
SVC_NE10	92.1%	86.9%	90.0%	100.0%	20.0%	40.0%
SVC_NE1	91.3%	84.6%	90.0%	100.0%	20.0%	40.0%
SVC_NE8	89.8%	83.1%	90.0%	100.0%	20.0%	40.0%
SVC_NE16	89.5%	82.9%	90.0%	100.0%	20.0%	40.0%
SVC_NE17	86.8%	81.9%	90.0%	100.0%	20.0%	40.0%
I&M_NE4	85.9%	79.5%	90.0%	100.0%	20.0%	40.0%
SVC_NE11	85.9%	81.8%	90.0%	100.0%	20.0%	40.0%

I&M: Target TCC Exempt positions Versus Market Survey

Rate case job identifier	Employee Count	AEP Incumbent Data			Survey Results ¹			% Difference	
		Avg Base	Target Incentive ⁽²⁾	Target TCC	Base	Target Incentive	Target TCC	Target TCC vs Survey Target TCC	Base vs Survey Target TCC
<u>I&M</u>									
I&M_EX1	3	\$77,442	\$6,970	\$84,412	\$89,177	\$3,215	\$92,392	-8.64%	-16.18%
I&M_EX2	5	\$64,160	\$5,133	\$69,293	\$77,414	\$2,943	\$80,357	-13.77%	-20.16%
I&M_EX3	9	\$112,246	\$11,225	\$123,470	\$112,694	\$5,200	\$117,894	4.73%	-4.79%
I&M_EX4	6	\$74,846	\$6,736	\$81,582	\$89,177	\$3,215	\$92,392	-11.70%	-18.99%
I&M_EX5	5	\$102,713	\$10,271	\$112,984	\$112,694	\$5,200	\$117,894	-4.16%	-12.88%
I&M_EX6	5	\$93,035	\$9,303	\$102,338	\$91,712	\$1,324	\$93,036	10.00%	0.00%
I&M_EX7	3	\$165,401	\$41,350	\$206,751	\$151,508	\$30,447	\$181,955	13.63%	-9.10%
I&M_EX8	5	\$114,069	\$11,407	\$125,476	\$118,123	\$10,318	\$128,441	-2.31%	-11.19%
I&M_EX9	4	\$118,772	\$11,877	\$130,649	\$118,026	\$7,129	\$125,155	4.39%	-5.10%
I&M_EX10	3	\$76,809	\$6,913	\$83,721	\$77,035	\$3,008	\$80,043	4.60%	-4.04%
I&M_EX11	8	\$62,479	\$4,998	\$67,477	\$64,142	\$2,917	\$67,059	0.62%	-6.83%
I&M_EX12	4	\$106,518	\$10,652	\$117,170	\$125,229	\$13,210	\$138,439	-15.36%	-23.06%
I&M_EX13	3	\$132,799	\$19,920	\$152,719	\$137,908	\$19,061	\$156,969	-2.71%	-15.40%
I&M_EX14	27	\$122,683	\$12,268	\$134,951	\$122,225	\$16,568	\$138,793	-2.77%	-11.61%
I&M_EX15	4	\$120,323	\$12,032	\$132,355	\$125,463	\$16,520	\$141,983	-6.78%	-15.26%
I&M_EX16	3	\$133,486	\$20,023	\$153,509	\$147,599	\$19,501	\$167,100	-8.13%	-20.12%
I&M_EX17	5	\$119,550	\$17,932	\$137,482	\$146,210	\$19,635	\$165,845	-17.10%	-27.91%
I&M_EX18	8	\$108,268	\$10,827	\$119,095	\$122,818	\$13,972	\$136,790	-12.94%	-20.85%
I&M_EX19	6	\$168,653	\$33,731	\$202,383	\$179,927	\$39,889	\$219,816	-7.93%	-23.28%
I&M_EX20	7	\$133,338	\$20,001	\$153,339	\$152,924	\$23,187	\$176,111	-12.93%	-24.29%
I&M_EX21	4	\$145,692	\$21,854	\$167,546	\$148,691	\$23,819	\$172,510	-2.88%	-15.55%
I&M_EX22	4	\$142,339	\$21,351	\$163,689	\$143,322	\$21,250	\$164,572	-0.54%	-13.51%
I&M_EX23	13	\$110,696	\$11,070	\$121,766	\$121,214	\$15,593	\$136,807	-10.99%	-19.09%
I&M_EX24	7	\$159,524	\$31,905	\$191,429	\$159,324	\$30,386	\$189,710	0.91%	-15.91%
I&M_EX25	6	\$142,194	\$21,329	\$163,523	\$131,369	\$22,247	\$153,616	6.45%	-7.44%
I&M_EX26	27	\$133,075	\$19,961	\$153,036	\$134,700	\$19,795	\$154,495	-0.94%	-13.86%
I&M_EX27	5	\$97,031	\$9,703	\$106,734	\$103,263	\$11,189	\$114,452	-6.74%	-15.22%
I&M_EX28	13	\$112,006	\$11,201	\$123,206	\$118,962	\$11,415	\$130,377	-5.50%	-14.09%
I&M_EX29	6	\$106,814	\$10,681	\$117,495	\$114,760	\$12,286	\$127,046	-7.52%	-15.93%
I&M_EX30	5	\$133,549	\$20,032	\$153,581	\$142,220	\$18,060	\$160,280	-4.18%	-16.68%
I&M_EX31	3	\$111,168	\$11,117	\$122,285	\$103,353	\$9,133	\$112,486	8.71%	-1.17%
I&M_EX32	7	\$120,394	\$12,039	\$132,433	\$123,235	\$19,672	\$142,907	-7.33%	-15.75%
I&M_EX33	3	\$144,000	\$28,800	\$172,800	\$152,833	\$25,855	\$178,688	-3.30%	-19.41%
I&M_EX34	3	\$97,942	\$9,794	\$107,736	\$99,481	\$9,874	\$109,355	-1.48%	-10.44%
I&M_EX35	5	\$96,154	\$9,615	\$105,769	\$108,431	\$12,954	\$121,385	-12.86%	-20.79%
I&M_EX36	3	\$139,803	\$27,961	\$167,764	\$142,366	\$24,670	\$167,036	0.44%	-16.30%
I&M_EX37	4	\$121,807	\$18,271	\$140,078	\$132,471	\$18,646	\$151,117	-7.31%	-19.40%
I&M_EX38	5	\$109,248	\$10,925	\$120,173	\$117,964	\$12,443	\$130,407	-7.85%	-16.23%
I&M_EX39	5	\$107,057	\$10,706	\$117,763	\$120,179	\$15,499	\$135,678	-13.20%	-21.09%
I&M_EX40	5	\$82,714	\$8,271	\$90,985	\$106,425	\$9,965	\$116,390	-21.83%	-28.93%
I&M_EX41	5	\$71,621	\$6,446	\$78,067	\$93,711	\$8,923	\$102,634	-23.94%	-30.22%
I&M_EX42	7	\$61,721	\$4,938	\$66,659	\$71,857	\$6,880	\$78,737	-15.34%	-21.61%
I&M_EX43	5	\$141,700	\$28,340	\$170,040	\$161,681	\$32,131	\$193,812	-12.27%	-26.89%
I&M_EX44	3	\$82,875	\$8,288	\$91,163	\$105,362	\$5,289	\$110,651	-17.61%	-25.10%
I&M_EX45	20	\$97,341	\$9,734	\$107,075	\$106,783	\$10,552	\$117,335	-8.74%	-17.04%
I&M_EX46	7	\$73,358	\$6,602	\$79,960	\$85,227	\$5,837	\$91,064	-12.19%	-19.44%
I&M_EX47	3	\$87,715	\$8,771	\$96,486	\$106,783	\$10,552	\$117,335	-17.77%	-25.24%
I&M_EX48	12	\$125,167	\$18,775	\$143,942	\$117,964	\$12,443	\$130,407	10.38%	-4.02%
I&M_EX49	4	\$118,400	\$11,840	\$130,240	\$113,628	\$11,925	\$125,553	3.73%	-5.70%
I&M_EX50	4	\$121,571	\$18,236	\$139,807	\$124,537	\$13,751	\$138,288	1.10%	-12.09%
I&M_EX51	3	\$125,333	\$18,800	\$144,133	\$124,537	\$13,751	\$138,288	4.23%	-9.37%
I&M Count	51								
I&M Incumbents	380								
					I&M AVERAGE			-5.4%	-15.8%
<u>AEP SERVICE CORP</u>									
SVC_E1	22	\$81,982	\$7,378	\$89,360	\$89,177	\$3,215	\$92,392	-3.28%	-11.27%
SVC_E2	5	\$77,890	\$6,231	\$84,122	\$77,414	\$2,943	\$80,357	4.68%	-3.07%
SVC_E3	43	\$109,754	\$10,975	\$120,730	\$112,694	\$5,200	\$117,894	2.41%	-6.90%
SVC_E4	110	\$82,836	\$7,455	\$90,292	\$89,177	\$3,215	\$92,392	-2.27%	-10.34%
SVC_E5	69	\$74,024	\$5,922	\$79,946	\$75,431	\$5,078	\$80,509	-0.70%	-8.06%
SVC_E6	115	\$131,096	\$19,664	\$150,760	\$140,667	\$8,964	\$149,631	0.75%	-12.39%

Rate case job identifier	Employee Count	AEP Incumbent Data			Survey Results ¹			% Difference	
		Avg Base	Target Incentive ⁽²⁾	Target TCC	Base	Target Incentive	Target TCC	Target TCC vs Survey Target TCC	Base vs Survey Target TCC
SVC_E7	207	\$111,215	\$11,121	\$122,336	\$112,694	\$5,200	\$117,894	3.77%	-5.67%
SVC_E8	47	\$153,377	\$30,675	\$184,052	\$171,876	\$16,421	\$188,297	-2.25%	-18.55%
SVC_E9	3	\$123,512	\$18,527	\$142,039	\$140,874	\$103	\$140,977	0.75%	-12.39%
SVC_E10	6	\$102,471	\$10,247	\$112,718	\$108,717	\$4,173	\$112,890	-0.15%	-9.23%
SVC_E11	3	\$75,887	\$6,830	\$82,717	\$71,839	\$4,475	\$76,314	8.39%	-0.56%
SVC_E12	38	\$104,232	\$10,423	\$114,655	\$116,731	\$9,623	\$126,354	-9.26%	-17.51%
SVC_E13	6	\$155,646	\$31,129	\$186,775	\$169,335	\$33,867	\$203,202	-8.08%	-23.40%
SVC_E14	19	\$72,437	\$5,795	\$78,232	\$63,600	\$1,016	\$64,616	21.07%	12.10%
SVC_E15	3	\$92,467	\$8,322	\$100,789	\$74,606	\$949	\$75,555	33.40%	22.38%
SVC_E16	21	\$92,299	\$9,230	\$101,529	\$91,852	\$4,756	\$96,608	5.09%	-4.46%
SVC_E17	10	\$104,815	\$10,482	\$115,297	\$93,622	\$3,874	\$97,496	18.26%	7.51%
SVC_E18	3	\$138,767	\$27,753	\$166,520	\$142,907	\$30,486	\$173,393	-3.96%	-19.97%
SVC_E19	3	\$101,757	\$10,176	\$111,932	\$105,363	\$13,870	\$119,233	-6.12%	-14.66%
SVC_E20	3	\$88,703	\$8,870	\$97,573	\$93,125	\$4,371	\$97,496	0.08%	-9.02%
SVC_E21	5	\$178,074	\$44,518	\$222,592	\$175,108	\$35,022	\$210,130	5.93%	-15.26%
SVC_E22	5	\$112,488	\$11,249	\$123,737	\$113,319	\$4,703	\$118,022	4.84%	-4.69%
SVC_E23	4	\$89,527	\$8,953	\$98,479	\$88,260	\$7,078	\$95,338	3.30%	-6.10%
SVC_E24	5	\$128,071	\$12,807	\$140,878	\$132,583	\$16,672	\$149,255	-5.61%	-14.19%
SVC_E25	4	\$95,516	\$9,552	\$105,068	\$136,905	\$3,845	\$140,750	-25.35%	-32.14%
SVC_E26	3	\$87,223	\$8,722	\$95,945	\$92,365	\$2,115	\$94,480	1.55%	-7.68%
SVC_E27	5	\$92,468	\$9,247	\$101,714	\$104,982	\$13,331	\$118,313	-14.03%	-21.84%
SVC_E28	4	\$84,864	\$8,486	\$93,351	\$87,233	\$5,385	\$92,618	0.79%	-8.37%
SVC_E29	3	\$76,123	\$6,851	\$82,974	\$72,233	\$1,879	\$74,112	11.96%	2.71%
SVC_E30	5	\$109,354	\$10,935	\$120,290	\$116,986	\$7,994	\$124,980	-3.75%	-12.50%
SVC_E31	4	\$141,274	\$21,191	\$162,465	\$156,997	\$12,427	\$169,424	-4.11%	-16.61%
SVC_E32	9	\$90,632	\$9,063	\$99,696	\$93,788	\$5,853	\$99,641	0.05%	-9.04%
SVC_E33	16	\$74,905	\$6,741	\$81,646	\$77,552	\$2,924	\$80,476	1.45%	-6.92%
SVC_E34	34	\$104,706	\$10,471	\$115,176	\$114,188	\$8,610	\$122,798	-6.21%	-14.73%
SVC_E35	13	\$133,274	\$19,991	\$153,265	\$143,936	\$13,448	\$157,384	-2.62%	-15.32%
SVC_E36	5	\$144,593	\$28,919	\$173,511	\$137,809	\$42,195	\$180,004	-3.61%	-19.67%
SVC_E37	14	\$78,252	\$7,043	\$85,295	\$89,439	\$7,190	\$96,629	-11.73%	-19.02%
SVC_E38	6	\$93,170	\$9,317	\$102,488	\$114,601	\$11,159	\$125,760	-18.51%	-25.91%
SVC_E39	17	\$112,936	\$11,294	\$124,230	\$137,521	\$17,528	\$155,049	-19.88%	-27.16%
SVC_E40	8	\$132,033	\$19,805	\$151,838	\$162,025	\$20,013	\$182,038	-16.59%	-27.47%
SVC_E41	11	\$103,782	\$10,378	\$114,160	\$129,673	\$17,467	\$147,140	-22.41%	-29.47%
SVC_E42	13	\$127,358	\$19,104	\$146,462	\$144,294	\$21,167	\$165,461	-11.48%	-23.03%
SVC_E43	3	\$118,417	\$11,842	\$130,258	\$115,438	\$10,765	\$126,203	3.21%	-6.17%
SVC_E44	3	\$109,916	\$10,992	\$120,907	\$123,085	\$10,855	\$133,940	-9.73%	-17.94%
SVC_E45	3	\$134,430	\$20,165	\$154,595	\$156,365	\$13,144	\$169,509	-8.80%	-20.69%
SVC_E46	9	\$151,028	\$30,206	\$181,234	\$152,833	\$25,855	\$178,688	1.42%	-15.48%
SVC_E47	7	\$69,033	\$5,523	\$74,556	\$78,294	\$1,706	\$80,000	-6.80%	-13.71%
SVC_E48	13	\$86,774	\$8,677	\$95,452	\$98,836	\$4,581	\$103,417	-7.70%	-16.09%
SVC_E49	9	\$108,111	\$10,811	\$118,922	\$121,916	\$8,664	\$130,580	-8.93%	-17.21%
SVC_E50	3	\$61,148	\$3,669	\$64,817	\$63,238	\$0	\$63,238	2.50%	-3.30%
SVC_E51	3	\$88,675	\$8,867	\$97,542	\$82,943	\$387	\$83,330	17.06%	6.41%
SVC_E52	3	\$167,650	\$33,530	\$201,180	\$165,559	\$30,008	\$195,567	2.87%	-14.27%
SVC_E53	3	\$97,289	\$9,729	\$107,018	\$126,751	\$12,913	\$139,664	-23.37%	-30.34%
SVC_E54	3	\$116,346	\$17,452	\$133,798	\$146,531	\$19,735	\$166,266	-19.53%	-30.02%
SVC_E55	4	\$82,415	\$7,417	\$89,832	\$72,233	\$1,879	\$74,112	21.21%	11.20%
SVC_E56	12	\$98,728	\$9,873	\$108,601	\$93,125	\$4,371	\$97,496	11.39%	1.26%
SVC_E57	3	\$114,471	\$11,447	\$125,918	\$116,986	\$7,994	\$124,980	0.75%	-8.41%
SVC_E58	3	\$183,867	\$45,967	\$229,833	\$175,725	\$39,715	\$215,440	6.68%	-14.66%
SVC_E59	3	\$100,379	\$10,038	\$110,417	\$142,485	\$13,753	\$156,238	-29.33%	-35.75%
SVC_E60	3	\$71,835	\$6,465	\$78,300	\$79,606	\$3,196	\$82,802	-5.44%	-13.24%
SVC_E61	7	\$106,542	\$10,654	\$117,196	\$118,022	\$11,477	\$129,499	-9.50%	-17.73%
SVC_E62	5	\$133,341	\$20,001	\$153,342	\$162,634	\$21,453	\$184,087	-16.70%	-27.57%
SVC_E63	4	\$134,405	\$20,161	\$154,566	\$130,450	\$20,158	\$150,608	2.63%	-10.76%
SVC_E64	3	\$173,690	\$43,423	\$217,113	\$205,255	\$55,612	\$260,867	-16.77%	-33.42%
SVC_E65	7	\$127,529	\$19,129	\$146,658	\$130,450	\$20,158	\$150,608	-2.62%	-15.32%
SVC_E66	8	\$123,511	\$18,527	\$142,037	\$133,416	\$9,779	\$143,195	-0.81%	-13.75%
SVC_E67	9	\$150,115	\$30,023	\$180,137	\$168,001	\$19,621	\$187,622	-3.99%	-19.99%
SVC_E68	3	\$115,713	\$11,571	\$127,285	\$130,118	\$8,632	\$138,750	-8.26%	-16.60%
SVC_E69	4	\$73,670	\$6,630	\$80,300	\$64,655	\$1,431	\$66,086	21.51%	11.48%
SVC_E70	3	\$104,138	\$10,414	\$114,552	\$105,029	\$6,802	\$111,831	2.43%	-6.88%

Rate case job identifier	Employee Count	AEP Incumbent Data		
		Avg Base	Target Incentive ⁽²⁾	Target TCC
SVC_E71	4	\$124,527	\$18,679	\$143,207
SVC_E72	5	\$89,688	\$8,969	\$98,657
SVC_E73	10	\$75,073	\$6,757	\$81,830
SVC_E74	9	\$111,720	\$11,172	\$122,892
SVC_E75	8	\$88,185	\$8,819	\$97,004
SVC_E76	5	\$190,320	\$47,580	\$237,900
SVC_E77	15	\$119,713	\$17,957	\$137,670
SVC_E78	7	\$76,971	\$6,927	\$83,899
SVC_E79	7	\$89,943	\$8,994	\$98,937
SVC_E80	10	\$99,328	\$9,933	\$109,260
SVC_E81	4	\$90,191	\$9,019	\$99,210
SVC_E82	4	\$120,039	\$18,006	\$138,045
SVC_E83	5	\$64,744	\$5,179	\$69,923
SVC_E84	5	\$142,430	\$28,486	\$170,916
SVC_E85	6	\$99,672	\$9,967	\$109,640
SVC_E86	4	\$109,805	\$10,981	\$120,786
SVC_E87	11	\$149,301	\$29,860	\$179,161
SVC_E88	20	\$142,672	\$28,534	\$171,206
SVC_E89	5	\$201,867	\$60,560	\$262,427
SVC_E90	5	\$63,350	\$5,068	\$68,418
SVC_E91	3	\$90,181	\$9,018	\$99,200
SVC_E92	5	\$74,540	\$6,709	\$81,249
SVC_E93	13	\$108,348	\$10,835	\$119,183
SVC_E94	10	\$87,756	\$8,776	\$96,532
SVC_E95	5	\$156,483	\$31,297	\$187,780
SVC_E96	7	\$131,859	\$19,779	\$151,638
SVC_E97	6	\$74,973	\$5,998	\$80,971
SVC_E98	3	\$133,583	\$26,717	\$160,300
SVC_E99	3	\$107,103	\$10,710	\$117,814
SVC_E100	3	\$92,231	\$9,223	\$101,454
SVC_E101	3	\$57,568	\$3,454	\$61,022
SVC_E102	4	\$100,053	\$10,005	\$110,058
SVC_E103	3	\$71,253	\$6,413	\$77,666
SVC_E104	14	\$109,038	\$10,904	\$119,941
SVC_E105	3	\$126,070	\$18,911	\$144,981
SVC_E106	4	\$108,601	\$10,860	\$119,461
SVC_E107	3	\$113,663	\$11,366	\$125,029
SVC_E108	3	\$88,936	\$8,894	\$97,829
SVC_E109	3	\$173,767	\$43,442	\$217,208
SVC_E110	11	\$92,024	\$9,202	\$101,226
SVC_E111	11	\$103,401	\$10,340	\$113,741
SVC_E112	4	\$101,759	\$10,176	\$111,935
SVC_E113	94	\$150,816	\$30,163	\$180,979
SVC_E114	4	\$125,120	\$18,768	\$143,888
SVC_E115	17	\$130,080	\$19,512	\$149,592
SVC_E116	3	\$153,289	\$30,658	\$183,947
SVC_E117	3	\$61,260	\$4,901	\$66,161
SVC_E118	6	\$74,018	\$6,662	\$80,679
SVC_E119	5	\$91,659	\$9,166	\$100,825
SVC_E120	6	\$76,758	\$6,908	\$83,666
SVC_E121	6	\$143,929	\$28,786	\$172,715
SVC_E122	3	\$103,690	\$10,369	\$114,059
SVC_E123	22	\$183,056	\$45,764	\$228,820
SVC_E124	4	\$239,584	\$71,875	\$311,459
SVC_E125	3	\$78,111	\$7,030	\$85,141
SVC_E126	5	\$90,419	\$9,042	\$99,461
SVC_E127	14	\$73,031	\$6,573	\$79,604
SVC_E128	3	\$98,435	\$9,844	\$108,279
SVC_E129	13	\$99,746	\$9,975	\$109,720
SVC_E130	5	\$55,543	\$3,333	\$58,876
SVC_E131	4	\$63,170	\$5,054	\$68,224
SVC_E132	7	\$125,957	\$18,894	\$144,851
SVC_E133	4	\$144,987	\$21,748	\$166,735
SVC_E134	3	\$128,519	\$19,278	\$147,797

Survey Results ¹			% Difference	
Base	Target Incentive	Target TCC	Target TCC vs Survey Target TCC	Base vs Survey Target TCC
\$131,388	\$8,973	\$140,361	2.03%	-11.28%
\$111,903	\$12,970	\$124,873	-20.99%	-28.18%
\$93,719	\$8,565	\$102,284	-20.00%	-26.60%
\$114,149	\$14,628	\$128,777	-4.57%	-13.25%
\$92,365	\$9,236	\$101,601	-4.52%	-13.20%
\$154,604	\$23,488	\$178,092	33.58%	6.87%
\$123,335	\$16,875	\$140,210	-1.81%	-14.62%
\$76,596	\$5,644	\$82,240	2.02%	-6.41%
\$93,966	\$5,754	\$99,720	-0.79%	-9.80%
\$121,081	\$8,817	\$129,898	-15.89%	-23.53%
\$95,530	\$2,812	\$98,342	0.88%	-8.29%
\$131,805	\$15,998	\$147,803	-6.60%	-18.78%
\$67,120	\$1,394	\$68,514	2.06%	-5.50%
\$167,770	\$38,390	\$206,160	-17.10%	-30.91%
\$99,752	\$9,848	\$109,600	0.04%	-9.06%
\$110,653	\$3,201	\$113,854	6.09%	-3.56%
\$144,705	\$27,709	\$172,414	3.91%	-13.41%
\$153,719	\$25,857	\$179,576	-4.66%	-20.55%
\$226,474	\$60,560	\$287,034	-8.57%	-29.67%
\$67,419	\$3,544	\$70,963	-3.59%	-10.73%
\$99,576	\$7,646	\$107,222	-7.48%	-15.89%
\$75,850	\$867	\$76,717	5.91%	-2.84%
\$120,383	\$10,045	\$130,428	-8.62%	-16.93%
\$95,099	\$4,450	\$99,549	-3.03%	-11.85%
\$134,571	\$20,113	\$154,684	21.40%	1.16%
\$138,894	\$24,716	\$163,610	-7.32%	-19.41%
\$66,896	\$5,148	\$72,044	12.39%	4.07%
\$136,503	\$24,853	\$161,356	-0.65%	-17.21%
\$115,558	\$13,407	\$128,965	-8.65%	-16.95%
\$96,101	\$6,526	\$102,627	-1.14%	-10.13%
\$63,629	\$2,379	\$66,008	-7.55%	-12.79%
\$105,265	\$4,702	\$109,967	0.08%	-9.02%
\$76,996	\$4,609	\$81,605	-4.83%	-12.69%
\$116,073	\$11,447	\$127,520	-5.94%	-14.49%
\$130,507	\$17,046	\$147,553	-1.74%	-14.56%
\$118,535	\$7,879	\$126,414	-5.50%	-14.09%
\$118,026	\$7,129	\$125,155	-0.10%	-9.18%
\$100,908	\$28	\$100,936	-3.08%	-11.89%
\$186,016	\$38,079	\$224,095	-3.07%	-22.46%
\$92,365	\$492	\$92,857	9.01%	-0.90%
\$118,026	\$7,129	\$125,155	-9.12%	-17.38%
\$102,743	\$9,251	\$111,994	-0.05%	-9.14%
\$179,195	\$25,977	\$205,172	-11.79%	-26.49%
\$146,786	\$18,939	\$165,725	-13.18%	-24.50%
\$138,438	\$13,057	\$151,495	-1.26%	-14.14%
\$171,379	\$18,003	\$189,382	-2.87%	-19.06%
\$66,708	\$419	\$67,127	-1.44%	-8.74%
\$82,409	\$2,375	\$84,784	-4.84%	-12.70%
\$93,061	\$7,595	\$100,656	0.17%	-8.94%
\$75,570	\$3,890	\$79,460	5.29%	-3.40%
\$143,665	\$13	\$143,678	20.21%	0.17%
\$74,967	\$0	\$74,967	52.15%	38.31%
\$166,770	\$22,163	\$188,933	21.11%	-3.11%
\$193,796	\$33,929	\$227,725	36.77%	5.21%
\$74,272	\$1,690	\$75,962	12.08%	2.83%
\$95,979	\$4,223	\$100,202	-0.74%	-9.76%
\$64,993	\$2,302	\$67,295	18.29%	8.52%
\$105,362	\$5,289	\$110,651	-2.14%	-11.04%
\$90,587	\$8,918	\$99,505	10.27%	0.24%
\$56,445	\$1,748	\$58,193	1.17%	-4.55%
\$67,775	\$1,131	\$68,906	-0.99%	-8.32%
\$129,932	\$17,621	\$147,553	-1.83%	-14.64%
\$120,813	\$17,647	\$138,460	20.42%	4.71%
\$138,863	\$11,835	\$150,698	-1.93%	-14.72%

Rate case job identifier	Employee Count	AEP Incumbent Data			Survey Results ¹			% Difference	
		Avg Base	Target Incentive ⁽²⁾	Target TCC	Base	Target Incentive	Target TCC	Target TCC vs Survey Target TCC	Base vs Survey Target TCC
SVC_E135	4	\$79,092	\$7,118	\$86,210	\$80,768	\$4,397	\$85,165	1.23%	-7.13%
SVC_E136	7	\$80,432	\$7,239	\$87,670	\$72,233	\$1,879	\$74,112	18.29%	8.53%
SVC_E137	4	\$86,086	\$8,609	\$94,694	\$93,125	\$4,371	\$97,496	-2.87%	-11.70%
SVC_E138	41	\$117,216	\$11,722	\$128,938	\$116,986	\$7,994	\$124,980	3.17%	-6.21%
SVC_E139	27	\$136,882	\$20,532	\$157,415	\$138,547	\$11,732	\$150,279	4.75%	-8.91%
SVC_E140	5	\$155,792	\$31,158	\$186,950	\$151,889	\$22,119	\$174,008	7.44%	-10.47%
SVC_E141	4	\$114,705	\$11,470	\$126,175	\$115,973	\$5,538	\$121,511	3.84%	-5.60%
SVC_E142	3	\$126,521	\$18,978	\$145,500	\$108,925	\$14,681	\$123,606	17.71%	2.36%
SVC_E143	8	\$174,269	\$43,567	\$217,837	\$214,233	\$31,658	\$245,891	-11.41%	-29.13%
SVC_E144	4	\$55,333	\$3,320	\$58,653	\$62,068	\$1,120	\$63,188	-7.18%	-12.43%
SVC_E145	4	\$66,776	\$5,342	\$72,118	\$67,526	\$4,913	\$72,439	-0.44%	-7.82%
SVC_E146	9	\$130,821	\$19,623	\$150,444	\$142,026	\$4,322	\$146,348	2.80%	-10.61%
SVC_E147	3	\$153,749	\$30,750	\$184,499	\$155,891	\$15,948	\$171,839	7.37%	-10.53%
SVC_E148	4	\$171,623	\$34,325	\$205,947	\$155,532	\$13,126	\$168,658	22.11%	1.76%
SVC_E149	3	\$63,061	\$5,045	\$68,105	\$66,425	\$2,535	\$68,960	-1.24%	-8.55%
SVC_E150	5	\$97,270	\$9,727	\$106,997	\$89,716	\$4,414	\$94,130	13.67%	3.34%
SVC_E151	10	\$91,060	\$9,106	\$100,166	\$97,701	\$4,208	\$101,909	-1.71%	-10.65%
SVC_E152	9	\$71,343	\$5,707	\$77,051	\$73,892	\$965	\$74,857	2.93%	-4.69%
SVC_E153	4	\$126,531	\$12,653	\$139,184	\$117,037	\$3,425	\$120,462	15.54%	5.04%
SVC_E154	8	\$61,294	\$4,904	\$66,197	\$56,445	\$797	\$57,242	15.64%	7.08%
SVC_E155	5	\$156,856	\$31,371	\$188,228	\$146,084	\$16,089	\$162,173	16.07%	-3.28%
SVC_E156	7	\$124,182	\$12,418	\$136,601	\$118,022	\$9,820	\$127,842	6.85%	-2.86%
SVC_E157	8	\$95,114	\$9,511	\$104,625	\$105,142	\$10,136	\$115,278	-9.24%	-17.49%
SVC_E158	3	\$118,014	\$11,801	\$129,815	\$124,333	\$16,987	\$141,320	-8.14%	-16.49%
SVC_E159	5	\$150,514	\$30,103	\$180,617	\$180,334	\$29,697	\$210,031	-14.00%	-28.34%
SVC_E160	9	\$91,343	\$9,134	\$100,477	\$93,288	\$3,233	\$96,521	4.10%	-5.36%
SVC_E161	4	\$109,958	\$10,996	\$120,954	\$120,159	\$7,073	\$127,232	-4.93%	-13.58%
SVC_E162	3	\$130,078	\$19,512	\$149,590	\$138,610	\$15,014	\$153,624	-2.63%	-15.33%
SVC_E163	4	\$151,883	\$30,377	\$182,260	\$162,536	\$28,960	\$191,496	-4.82%	-20.69%
SVC_E164	4	\$84,207	\$7,579	\$91,786	\$76,060	\$3,264	\$79,324	15.71%	6.16%
SVC_E165	10	\$167,159	\$33,432	\$200,591	\$152,833	\$25,855	\$178,688	12.26%	-6.45%
SVC_E166	15	\$88,601	\$8,860	\$97,462	\$102,627	\$9,551	\$112,178	-13.12%	-21.02%
SVC_E167	10	\$79,256	\$7,133	\$86,389	\$87,341	\$6,755	\$94,096	-8.19%	-15.77%
SVC_E168	10	\$105,646	\$10,565	\$116,211	\$126,352	\$15,793	\$142,145	-18.24%	-25.68%
SVC_E169	3	\$112,089	\$11,209	\$123,298	\$130,118	\$8,632	\$138,750	-11.14%	-19.22%
SVC_E170	3	\$76,357	\$6,872	\$83,230	\$83,898	\$2,962	\$86,860	-4.18%	-12.09%
SVC_E171	4	\$65,974	\$5,278	\$71,252	\$71,326	\$2,137	\$73,463	-3.01%	-10.19%
SVC_E172	5	\$144,330	\$28,866	\$173,196	\$145,936	\$23,667	\$169,603	2.12%	-14.90%
SVC_E173	6	\$80,027	\$7,202	\$87,230	\$71,839	\$5,507	\$77,346	12.78%	3.47%
SVC_E174	14	\$79,722	\$7,175	\$86,897	\$82,098	\$6,156	\$88,254	-1.54%	-9.67%
SVC_E175	7	\$89,756	\$8,976	\$98,731	\$99,481	\$9,874	\$109,355	-9.71%	-17.92%
SVC_E176	8	\$82,667	\$7,440	\$90,107	\$92,039	\$10,086	\$102,125	-11.77%	-19.05%
SVC_E177	7	\$64,414	\$5,153	\$69,567	\$74,937	\$5,801	\$80,738	-13.84%	-20.22%
SVC_E178	3	\$107,148	\$10,715	\$117,863	\$110,002	\$11,683	\$121,685	-3.14%	-11.95%
SVC_E179	8	\$136,715	\$20,507	\$157,222	\$141,448	\$25,521	\$166,969	-5.84%	-18.12%
SVC_E180	42	\$98,159	\$9,816	\$107,974	\$97,496	\$3,783	\$101,279	6.61%	-3.08%
SVC_E181	21	\$110,755	\$11,075	\$121,830	\$122,274	\$7,926	\$130,200	-6.43%	-14.93%
SVC_E182	8	\$80,992	\$7,289	\$88,281	\$77,884	\$2,935	\$80,819	9.23%	0.21%
SVC_E183	20	\$93,943	\$9,394	\$103,338	\$90,704	\$8,689	\$99,393	3.97%	-5.48%
SVC_E184	52	\$113,491	\$11,349	\$124,840	\$117,140	\$14,011	\$131,151	-4.81%	-13.47%
SVC_E185	33	\$133,448	\$20,017	\$153,466	\$132,471	\$18,646	\$151,117	1.55%	-11.69%
SVC_E186	31	\$155,228	\$31,046	\$186,274	\$146,758	\$22,516	\$169,274	10.04%	-8.30%
SVC_E187	3	\$85,521	\$8,552	\$94,073	\$94,163	\$4,128	\$98,291	-4.29%	-12.99%
SVC_E188	3	\$101,272	\$10,127	\$111,399	\$116,555	\$5,506	\$122,061	-8.73%	-17.03%
SVC_E189	3	\$119,958	\$17,994	\$137,952	\$127,409	\$9,379	\$136,788	0.85%	-12.30%
SVC_E190	3	\$177,467	\$44,367	\$221,833	\$194,036	\$49,580	\$243,616	-8.94%	-27.15%
SVC_E191	3	\$132,010	\$19,801	\$151,811	\$137,908	\$19,061	\$156,969	-3.29%	-15.90%
SVC_E192	5	\$146,245	\$29,249	\$175,494	\$147,731	\$17,016	\$164,747	6.52%	-11.23%
SVC_E193	10	\$131,501	\$19,725	\$151,226	\$140,783	\$14,348	\$155,131	-2.52%	-15.23%
SVC_E194	19	\$108,636	\$10,864	\$119,500	\$117,119	\$10,866	\$127,985	-6.63%	-15.12%
SVC_E195	19	\$93,755	\$9,376	\$103,131	\$93,410	\$8,414	\$101,824	1.28%	-7.92%
SVC_E196	5	\$72,688	\$5,815	\$78,503	\$79,244	\$4,382	\$83,626	-6.13%	-13.08%
SVC_E197	3	\$144,276	\$21,641	\$165,917	\$142,366	\$24,670	\$167,036	-0.67%	-13.63%
SVC_E198	3	\$164,837	\$32,967	\$197,804	\$155,654	\$26,085	\$181,739	8.84%	-9.30%

Rate case job identifier	Employee Count	AEP Incumbent Data			Survey Results ¹			% Difference	
		Avg Base	Target Incentive ⁽²⁾	Target TCC	Base	Target Incentive	Target TCC	Target TCC vs Survey Target TCC	Base vs Survey Target TCC
SVC_E199	3	\$105,279	\$10,528	\$115,807	\$105,362	\$5,289	\$110,651	4.66%	-4.86%
SVC_E200	3	\$109,039	\$10,904	\$119,943	\$110,653	\$3,201	\$113,854	5.35%	-4.23%
SVC_E201	3	\$99,209	\$9,921	\$109,130	\$90,672	\$5,342	\$96,014	13.66%	3.33%
SVC_E202	3	\$136,666	\$27,333	\$164,000	\$147,731	\$17,016	\$164,747	-0.45%	-17.04%
SVC_E203	4	\$86,735	\$8,674	\$95,409	\$105,416	\$9,043	\$114,459	-16.64%	-24.22%
SVC_E204	3	\$106,154	\$10,615	\$116,769	\$122,377	\$14,123	\$136,500	-14.46%	-22.23%
SVC_E205	3	\$155,790	\$31,158	\$186,947	\$153,810	\$12,196	\$166,006	12.61%	-6.15%
SVC_E206	13	\$114,835	\$11,483	\$126,318	\$130,118	\$8,632	\$138,750	-8.96%	-17.24%
SVC_E207	10	\$94,139	\$9,414	\$103,552	\$105,362	\$5,289	\$110,651	-6.42%	-14.92%
SVC_E208	11	\$98,346	\$9,835	\$108,180	\$105,362	\$5,289	\$110,651	-2.23%	-11.12%
SVC_E209	12	\$73,456	\$6,611	\$80,067	\$83,898	\$2,962	\$86,860	-7.82%	-15.43%
SVC_E210	7	\$63,463	\$5,077	\$68,540	\$71,326	\$2,137	\$73,463	-6.70%	-13.61%
SVC_E211	4	\$123,689	\$18,553	\$142,243	\$147,599	\$19,501	\$167,100	-14.88%	-25.98%
SVC_E212	6	\$164,143	\$41,036	\$205,178	\$182,685	\$29,844	\$212,529	-3.46%	-22.77%
SVC_E213	5	\$163,376	\$32,675	\$196,052	\$182,685	\$29,844	\$212,529	-7.75%	-23.13%
SVC_E214	6	\$155,157	\$31,031	\$186,188	\$176,911	\$26,693	\$203,604	-8.55%	-23.79%
SVC_E215	16	\$121,204	\$18,181	\$139,385	\$124,537	\$13,751	\$138,288	0.79%	-12.35%
SVC_E216	14	\$78,226	\$7,040	\$85,266	\$90,218	\$5,895	\$96,113	-11.29%	-18.61%
SVC_E217	7	\$92,941	\$9,294	\$102,235	\$104,072	\$8,137	\$112,209	-8.89%	-17.17%
SVC_E218	24	\$106,422	\$10,642	\$117,064	\$121,262	\$14,810	\$136,072	-13.97%	-21.79%
SVC_E219	19	\$117,227	\$17,584	\$134,811	\$132,760	\$14,917	\$147,677	-8.71%	-20.62%
SVC_E220	21	\$127,389	\$19,108	\$146,497	\$132,760	\$14,917	\$147,677	-0.80%	-13.74%
SVC_E221	10	\$147,596	\$29,519	\$177,115	\$155,954	\$27,363	\$183,317	-3.38%	-19.49%
SVC_E222	4	\$179,426	\$44,857	\$224,283	\$190,983	\$31,438	\$222,421	0.84%	-19.33%
SVC_E223	10	\$154,926	\$30,985	\$185,912	\$180,334	\$29,697	\$210,031	-11.48%	-26.24%
SVC_E224	7	\$157,321	\$31,464	\$188,785	\$180,334	\$29,697	\$210,031	-10.12%	-25.10%
SVC_E225	6	\$126,694	\$19,004	\$145,699	\$130,088	\$19,666	\$149,754	-2.71%	-15.40%
SVC_E226	4	\$75,599	\$6,804	\$82,403	\$78,852	\$9,004	\$87,856	-6.21%	-13.95%
SVC_E227	12	\$118,910	\$17,837	\$136,747	\$143,470	\$14,108	\$157,578	-13.22%	-24.54%
SVC_E228	6	\$106,570	\$10,657	\$117,226	\$126,746	\$12,848	\$139,594	-16.02%	-23.66%
SVC_E229	30	\$95,020	\$9,502	\$104,522	\$107,887	\$8,518	\$116,405	-10.21%	-18.37%
SVC_E230	17	\$95,232	\$9,523	\$104,755	\$107,887	\$8,518	\$116,405	-10.01%	-18.19%
SVC_E231	12	\$116,687	\$17,503	\$134,190	\$154,044	\$21,694	\$175,738	-23.64%	-33.60%
SVC_E232	12	\$122,779	\$18,417	\$141,196	\$124,537	\$13,751	\$138,288	2.10%	-11.21%
SVC_E233	7	\$118,338	\$17,751	\$136,089	\$138,826	\$20,739	\$159,565	-14.71%	-25.84%
SVC_E234	3	\$144,720	\$28,944	\$173,664	\$182,364	\$26,940	\$209,304	-17.03%	-30.86%
SVC_E235	3	\$102,938	\$10,294	\$113,232	\$129,593	\$17,946	\$147,539	-23.25%	-30.23%
AEPSC Job Count	235								
AEPSC Incumbent Count	2,536								
							AEPSC AVERAGE	-1.4%	-12.4%
							AVERAGE	-2.1%	-13.0%
TOTAL JOB COUNT	286						% of Jobs Above Market Competitive Range ⁴	7%	1%
TOTAL INCUMBENT Count	2,916						% of Jobs Below Market Competitive Range ⁴	9%	44%

Notes:

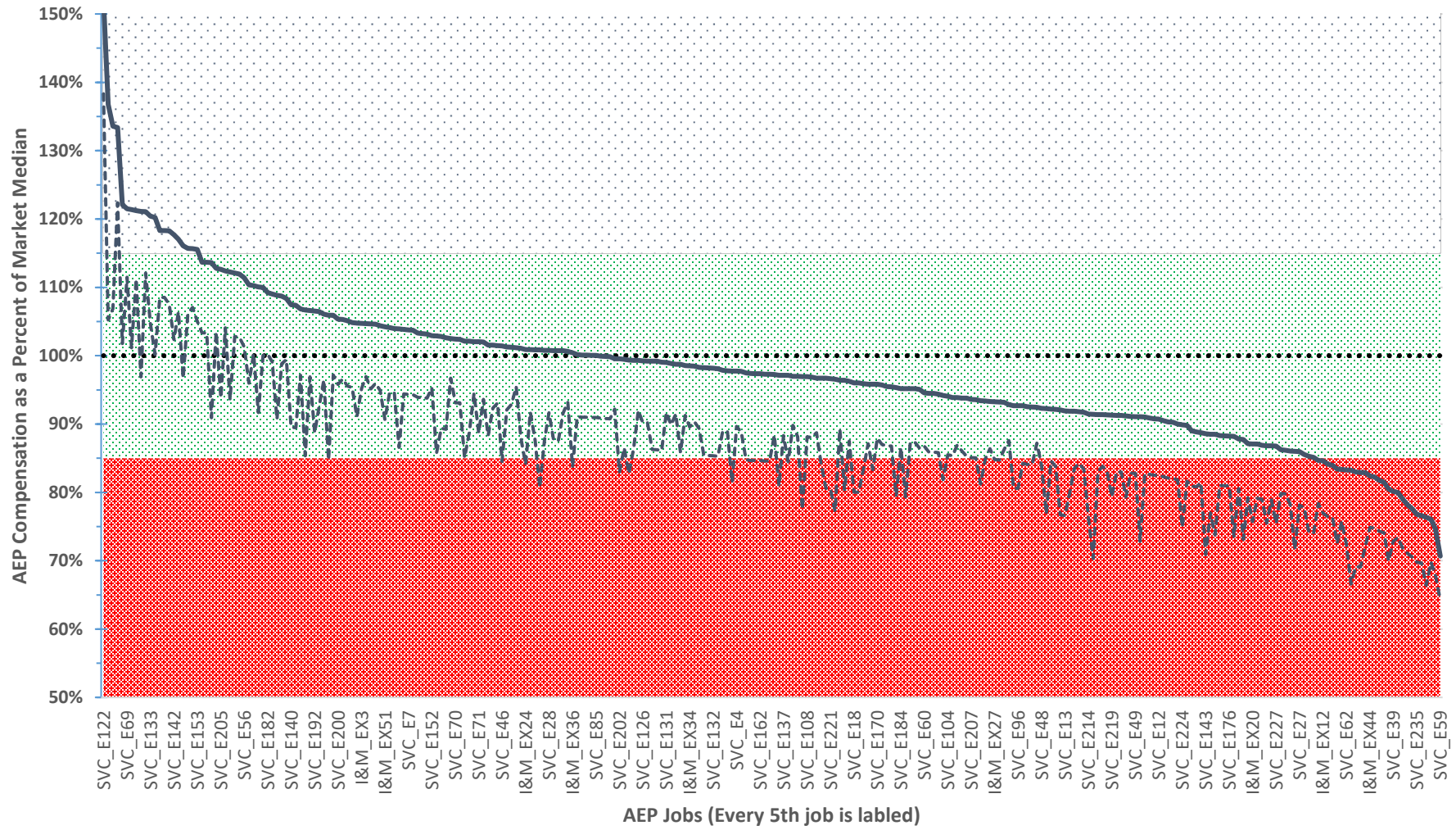
(1) All survey data aged to December 31, 2022 @ 3% annual rate

(2) Reflects annual target incentive payout for job

(3) Survey Data from April 2022 Towers Watson Energy Services Middle Management, Professional & Support Survey and Towers Watson General Industry Middle Management, Professional & Support Survey

(4) A market competitive range of +/- 15 percent has been used for all exempt positions

I&M and AEPSC Exempt Positions vs. Market-Competitive Compensation (High to Low) With and Without STI



Market Competitive Range
 Market Median Compensation
 AEP Target TCC (with STI) vs. Survey Target TCC
 AEP Base (Without STI) vs. Survey Target TCC

AEP Job	AEP Target TCC (with STI) vs. Survey Target TCC	AEP Base (Without STI) vs. Survey Target TCC	Market Low	Market Median Compensation	Market Competitive Range	Market Max
SVC_E122	152.1%	138.3%	85.0%	100.0%	30.0%	35.0%
SVC_E124	136.8%	105.2%	85.0%	100.0%	30.0%	35.0%
SVC_E76	133.6%	106.9%	85.0%	100.0%	30.0%	35.0%
SVC_E15	133.4%	122.4%	85.0%	100.0%	30.0%	35.0%
SVC_E148	122.1%	101.8%	85.0%	100.0%	30.0%	35.0%
SVC_E69	121.5%	111.5%	85.0%	100.0%	30.0%	35.0%
SVC_E95	121.4%	101.2%	85.0%	100.0%	30.0%	35.0%
SVC_E55	121.2%	111.2%	85.0%	100.0%	30.0%	35.0%
SVC_E123	121.1%	96.9%	85.0%	100.0%	30.0%	35.0%
SVC_E14	121.1%	112.1%	85.0%	100.0%	30.0%	35.0%
SVC_E133	120.4%	104.7%	85.0%	100.0%	30.0%	35.0%
SVC_E121	120.2%	100.2%	85.0%	100.0%	30.0%	35.0%
SVC_E136	118.3%	108.5%	85.0%	100.0%	30.0%	35.0%
SVC_E127	118.3%	108.5%	85.0%	100.0%	30.0%	35.0%
SVC_E17	118.3%	107.5%	85.0%	100.0%	30.0%	35.0%
SVC_E142	117.7%	102.4%	85.0%	100.0%	30.0%	35.0%
SVC_E51	117.1%	106.4%	85.0%	100.0%	30.0%	35.0%
SVC_E155	116.1%	96.7%	85.0%	100.0%	30.0%	35.0%
SVC_E164	115.7%	106.2%	85.0%	100.0%	30.0%	35.0%
SVC_E154	115.6%	107.1%	85.0%	100.0%	30.0%	35.0%
SVC_E153	115.5%	105.0%	85.0%	100.0%	30.0%	35.0%
SVC_E150	113.7%	103.3%	85.0%	100.0%	30.0%	35.0%
SVC_E201	113.7%	103.3%	85.0%	100.0%	30.0%	35.0%
I&M_EX7	113.6%	90.9%	85.0%	100.0%	30.0%	35.0%
SVC_E173	112.8%	103.5%	85.0%	100.0%	30.0%	35.0%
SVC_E205	112.6%	93.8%	85.0%	100.0%	30.0%	35.0%
SVC_E97	112.4%	104.1%	85.0%	100.0%	30.0%	35.0%
SVC_E165	112.3%	93.5%	85.0%	100.0%	30.0%	35.0%
SVC_E125	112.1%	102.8%	85.0%	100.0%	30.0%	35.0%
SVC_E29	112.0%	102.7%	85.0%	100.0%	30.0%	35.0%
SVC_E56	111.4%	101.3%	85.0%	100.0%	30.0%	35.0%
I&M_EX48	110.4%	96.0%	85.0%	100.0%	30.0%	35.0%
SVC_E129	110.3%	100.2%	85.0%	100.0%	30.0%	35.0%
SVC_E186	110.0%	91.7%	85.0%	100.0%	30.0%	35.0%
I&M_EX6	110.0%	100.0%	85.0%	100.0%	30.0%	35.0%
SVC_E182	109.2%	100.2%	85.0%	100.0%	30.0%	35.0%
SVC_E110	109.0%	99.1%	85.0%	100.0%	30.0%	35.0%
SVC_E198	108.8%	90.7%	85.0%	100.0%	30.0%	35.0%
I&M_EX31	108.7%	98.8%	85.0%	100.0%	30.0%	35.0%
SVC_E11	108.4%	99.4%	85.0%	100.0%	30.0%	35.0%
SVC_E140	107.4%	89.5%	85.0%	100.0%	30.0%	35.0%
SVC_E147	107.4%	89.5%	85.0%	100.0%	30.0%	35.0%
SVC_E156	106.9%	97.1%	85.0%	100.0%	30.0%	35.0%
SVC_E58	106.7%	85.3%	85.0%	100.0%	30.0%	35.0%
SVC_E180	106.6%	96.9%	85.0%	100.0%	30.0%	35.0%

SVC_E192	106.5%	88.8%	85.0%	100.0%	30.0%	35.0%
I&M_EX25	106.4%	92.6%	85.0%	100.0%	30.0%	35.0%
SVC_E86	106.1%	96.4%	85.0%	100.0%	30.0%	35.0%
SVC_E21	105.9%	84.7%	85.0%	100.0%	30.0%	35.0%
SVC_E92	105.9%	97.2%	85.0%	100.0%	30.0%	35.0%
SVC_E200	105.3%	95.8%	85.0%	100.0%	30.0%	35.0%
SVC_E120	105.3%	96.6%	85.0%	100.0%	30.0%	35.0%
SVC_E16	105.1%	95.5%	85.0%	100.0%	30.0%	35.0%
SVC_E22	104.8%	95.3%	85.0%	100.0%	30.0%	35.0%
SVC_E139	104.7%	91.1%	85.0%	100.0%	30.0%	35.0%
I&M_EX3	104.7%	95.2%	85.0%	100.0%	30.0%	35.0%
SVC_E2	104.7%	96.9%	85.0%	100.0%	30.0%	35.0%
SVC_E199	104.7%	95.1%	85.0%	100.0%	30.0%	35.0%
I&M_EX10	104.6%	96.0%	85.0%	100.0%	30.0%	35.0%
I&M_EX9	104.4%	94.9%	85.0%	100.0%	30.0%	35.0%
I&M_EX51	104.2%	90.6%	85.0%	100.0%	30.0%	35.0%
SVC_E160	104.1%	94.6%	85.0%	100.0%	30.0%	35.0%
SVC_E183	104.0%	94.5%	85.0%	100.0%	30.0%	35.0%
SVC_E87	103.9%	86.6%	85.0%	100.0%	30.0%	35.0%
SVC_E141	103.8%	94.4%	85.0%	100.0%	30.0%	35.0%
SVC_E7	103.8%	94.3%	85.0%	100.0%	30.0%	35.0%
I&M_EX49	103.7%	94.3%	85.0%	100.0%	30.0%	35.0%
SVC_E23	103.3%	93.9%	85.0%	100.0%	30.0%	35.0%
SVC_E43	103.2%	93.8%	85.0%	100.0%	30.0%	35.0%
SVC_E138	103.2%	93.8%	85.0%	100.0%	30.0%	35.0%
SVC_E152	102.9%	95.3%	85.0%	100.0%	30.0%	35.0%
SVC_E52	102.9%	85.7%	85.0%	100.0%	30.0%	35.0%
SVC_E146	102.8%	89.4%	85.0%	100.0%	30.0%	35.0%
SVC_E63	102.6%	89.2%	85.0%	100.0%	30.0%	35.0%
SVC_E50	102.5%	96.7%	85.0%	100.0%	30.0%	35.0%
SVC_E70	102.4%	93.1%	85.0%	100.0%	30.0%	35.0%
SVC_E3	102.4%	93.1%	85.0%	100.0%	30.0%	35.0%
SVC_E172	102.1%	85.1%	85.0%	100.0%	30.0%	35.0%
SVC_E232	102.1%	88.8%	85.0%	100.0%	30.0%	35.0%
SVC_E83	102.1%	94.5%	85.0%	100.0%	30.0%	35.0%
SVC_E71	102.0%	88.7%	85.0%	100.0%	30.0%	35.0%
SVC_E78	102.0%	93.6%	85.0%	100.0%	30.0%	35.0%
SVC_E185	101.6%	88.3%	85.0%	100.0%	30.0%	35.0%
SVC_E26	101.6%	92.3%	85.0%	100.0%	30.0%	35.0%
SVC_E33	101.5%	93.1%	85.0%	100.0%	30.0%	35.0%
SVC_E46	101.4%	84.5%	85.0%	100.0%	30.0%	35.0%
SVC_E195	101.3%	92.1%	85.0%	100.0%	30.0%	35.0%
SVC_E135	101.2%	92.9%	85.0%	100.0%	30.0%	35.0%
SVC_E130	101.2%	95.4%	85.0%	100.0%	30.0%	35.0%
I&M_EX50	101.1%	87.9%	85.0%	100.0%	30.0%	35.0%
I&M_EX24	100.9%	84.1%	85.0%	100.0%	30.0%	35.0%
SVC_E81	100.9%	91.7%	85.0%	100.0%	30.0%	35.0%
SVC_E189	100.9%	87.7%	85.0%	100.0%	30.0%	35.0%
SVC_E222	100.8%	80.7%	85.0%	100.0%	30.0%	35.0%
SVC_E215	100.8%	87.6%	85.0%	100.0%	30.0%	35.0%
SVC_E28	100.8%	91.6%	85.0%	100.0%	30.0%	35.0%
SVC_E6	100.8%	87.6%	85.0%	100.0%	30.0%	35.0%
SVC_E9	100.8%	87.6%	85.0%	100.0%	30.0%	35.0%
SVC_E57	100.8%	91.6%	85.0%	100.0%	30.0%	35.0%
I&M_EX11	100.6%	93.2%	85.0%	100.0%	30.0%	35.0%

I&M_EX36	100.4%	83.7%	85.0%	100.0%	30.0%	35.0%
SVC_E119	100.2%	91.1%	85.0%	100.0%	30.0%	35.0%
SVC_E102	100.1%	91.0%	85.0%	100.0%	30.0%	35.0%
SVC_E20	100.1%	91.0%	85.0%	100.0%	30.0%	35.0%
SVC_E32	100.1%	91.0%	85.0%	100.0%	30.0%	35.0%
SVC_E85	100.0%	90.9%	85.0%	100.0%	30.0%	35.0%
SVC_E112	99.9%	90.9%	85.0%	100.0%	30.0%	35.0%
SVC_E107	99.9%	90.8%	85.0%	100.0%	30.0%	35.0%
SVC_E10	99.8%	90.8%	85.0%	100.0%	30.0%	35.0%
SVC_E145	99.6%	92.2%	85.0%	100.0%	30.0%	35.0%
SVC_E202	99.5%	83.0%	85.0%	100.0%	30.0%	35.0%
I&M_EX22	99.5%	86.5%	85.0%	100.0%	30.0%	35.0%
SVC_E98	99.3%	82.8%	85.0%	100.0%	30.0%	35.0%
SVC_E197	99.3%	86.4%	85.0%	100.0%	30.0%	35.0%
SVC_E5	99.3%	91.9%	85.0%	100.0%	30.0%	35.0%
SVC_E126	99.3%	90.2%	85.0%	100.0%	30.0%	35.0%
SVC_E79	99.2%	90.2%	85.0%	100.0%	30.0%	35.0%
SVC_E220	99.2%	86.3%	85.0%	100.0%	30.0%	35.0%
SVC_E66	99.2%	86.3%	85.0%	100.0%	30.0%	35.0%
I&M_EX26	99.1%	86.1%	85.0%	100.0%	30.0%	35.0%
SVC_E131	99.0%	91.7%	85.0%	100.0%	30.0%	35.0%
SVC_E100	98.9%	89.9%	85.0%	100.0%	30.0%	35.0%
SVC_E149	98.8%	91.4%	85.0%	100.0%	30.0%	35.0%
SVC_E115	98.7%	85.9%	85.0%	100.0%	30.0%	35.0%
SVC_E117	98.6%	91.3%	85.0%	100.0%	30.0%	35.0%
I&M_EX34	98.5%	89.6%	85.0%	100.0%	30.0%	35.0%
SVC_E174	98.5%	90.3%	85.0%	100.0%	30.0%	35.0%
SVC_E151	98.3%	89.4%	85.0%	100.0%	30.0%	35.0%
SVC_E105	98.3%	85.4%	85.0%	100.0%	30.0%	35.0%
SVC_E77	98.2%	85.4%	85.0%	100.0%	30.0%	35.0%
SVC_E132	98.2%	85.4%	85.0%	100.0%	30.0%	35.0%
SVC_E134	98.1%	85.3%	85.0%	100.0%	30.0%	35.0%
SVC_E128	97.9%	89.0%	85.0%	100.0%	30.0%	35.0%
SVC_E208	97.8%	88.9%	85.0%	100.0%	30.0%	35.0%
SVC_E8	97.7%	81.5%	85.0%	100.0%	30.0%	35.0%
SVC_E4	97.7%	89.7%	85.0%	100.0%	30.0%	35.0%
I&M_EX8	97.7%	88.8%	85.0%	100.0%	30.0%	35.0%
SVC_E193	97.5%	84.8%	85.0%	100.0%	30.0%	35.0%
SVC_E35	97.4%	84.7%	85.0%	100.0%	30.0%	35.0%
SVC_E65	97.4%	84.7%	85.0%	100.0%	30.0%	35.0%
SVC_E162	97.4%	84.7%	85.0%	100.0%	30.0%	35.0%
I&M_EX13	97.3%	84.6%	85.0%	100.0%	30.0%	35.0%
SVC_E225	97.3%	84.6%	85.0%	100.0%	30.0%	35.0%
I&M_EX14	97.2%	88.4%	85.0%	100.0%	30.0%	35.0%
SVC_E116	97.1%	80.9%	85.0%	100.0%	30.0%	35.0%
SVC_E137	97.1%	88.3%	85.0%	100.0%	30.0%	35.0%
I&M_EX21	97.1%	84.5%	85.0%	100.0%	30.0%	35.0%
SVC_E171	97.0%	89.8%	85.0%	100.0%	30.0%	35.0%
SVC_E94	97.0%	88.2%	85.0%	100.0%	30.0%	35.0%
SVC_E109	96.9%	77.5%	85.0%	100.0%	30.0%	35.0%
SVC_E108	96.9%	88.1%	85.0%	100.0%	30.0%	35.0%
SVC_E178	96.9%	88.1%	85.0%	100.0%	30.0%	35.0%
SVC_E1	96.7%	88.7%	85.0%	100.0%	30.0%	35.0%
SVC_E191	96.7%	84.1%	85.0%	100.0%	30.0%	35.0%
I&M_EX33	96.7%	80.6%	85.0%	100.0%	30.0%	35.0%

SVC_E221	96.6%	80.5%	85.0%	100.0%	30.0%	35.0%
SVC_E212	96.5%	77.2%	85.0%	100.0%	30.0%	35.0%
SVC_E90	96.4%	89.3%	85.0%	100.0%	30.0%	35.0%
SVC_E36	96.4%	80.3%	85.0%	100.0%	30.0%	35.0%
SVC_E30	96.2%	87.5%	85.0%	100.0%	30.0%	35.0%
SVC_E18	96.0%	80.0%	85.0%	100.0%	30.0%	35.0%
SVC_E67	96.0%	80.0%	85.0%	100.0%	30.0%	35.0%
SVC_E31	95.9%	83.4%	85.0%	100.0%	30.0%	35.0%
I&M_EX5	95.8%	87.1%	85.0%	100.0%	30.0%	35.0%
I&M_EX30	95.8%	83.3%	85.0%	100.0%	30.0%	35.0%
SVC_E170	95.8%	87.9%	85.0%	100.0%	30.0%	35.0%
SVC_E187	95.7%	87.0%	85.0%	100.0%	30.0%	35.0%
SVC_E75	95.5%	86.8%	85.0%	100.0%	30.0%	35.0%
SVC_E74	95.4%	86.8%	85.0%	100.0%	30.0%	35.0%
SVC_E88	95.3%	79.4%	85.0%	100.0%	30.0%	35.0%
SVC_E184	95.2%	86.5%	85.0%	100.0%	30.0%	35.0%
SVC_E163	95.2%	79.3%	85.0%	100.0%	30.0%	35.0%
SVC_E103	95.2%	87.3%	85.0%	100.0%	30.0%	35.0%
SVC_E118	95.2%	87.3%	85.0%	100.0%	30.0%	35.0%
SVC_E161	95.1%	86.4%	85.0%	100.0%	30.0%	35.0%
SVC_E60	94.6%	86.8%	85.0%	100.0%	30.0%	35.0%
I&M_EX28	94.5%	85.9%	85.0%	100.0%	30.0%	35.0%
SVC_E106	94.5%	85.9%	85.0%	100.0%	30.0%	35.0%
SVC_E24	94.4%	85.8%	85.0%	100.0%	30.0%	35.0%
SVC_E179	94.2%	81.9%	85.0%	100.0%	30.0%	35.0%
SVC_E104	94.1%	85.5%	85.0%	100.0%	30.0%	35.0%
SVC_E19	93.9%	85.3%	85.0%	100.0%	30.0%	35.0%
SVC_E196	93.9%	86.9%	85.0%	100.0%	30.0%	35.0%
SVC_E226	93.8%	86.0%	85.0%	100.0%	30.0%	35.0%
SVC_E34	93.8%	85.3%	85.0%	100.0%	30.0%	35.0%
SVC_E207	93.6%	85.1%	85.0%	100.0%	30.0%	35.0%
SVC_E181	93.6%	85.1%	85.0%	100.0%	30.0%	35.0%
SVC_E82	93.4%	81.2%	85.0%	100.0%	30.0%	35.0%
SVC_E194	93.4%	84.9%	85.0%	100.0%	30.0%	35.0%
SVC_E210	93.3%	86.4%	85.0%	100.0%	30.0%	35.0%
I&M_EX27	93.3%	84.8%	85.0%	100.0%	30.0%	35.0%
I&M_EX15	93.2%	84.7%	85.0%	100.0%	30.0%	35.0%
SVC_E47	93.2%	86.3%	85.0%	100.0%	30.0%	35.0%
SVC_E144	92.8%	87.6%	85.0%	100.0%	30.0%	35.0%
I&M_EX37	92.7%	80.6%	85.0%	100.0%	30.0%	35.0%
SVC_E96	92.7%	80.6%	85.0%	100.0%	30.0%	35.0%
I&M_EX32	92.7%	84.2%	85.0%	100.0%	30.0%	35.0%
SVC_E91	92.5%	84.1%	85.0%	100.0%	30.0%	35.0%
I&M_EX29	92.5%	84.1%	85.0%	100.0%	30.0%	35.0%
SVC_E101	92.4%	87.2%	85.0%	100.0%	30.0%	35.0%
SVC_E48	92.3%	83.9%	85.0%	100.0%	30.0%	35.0%
SVC_E213	92.2%	76.9%	85.0%	100.0%	30.0%	35.0%
SVC_E209	92.2%	84.6%	85.0%	100.0%	30.0%	35.0%
I&M_EX38	92.2%	83.8%	85.0%	100.0%	30.0%	35.0%
I&M_EX19	92.1%	76.7%	85.0%	100.0%	30.0%	35.0%
SVC_E13	91.9%	76.6%	85.0%	100.0%	30.0%	35.0%
I&M_EX16	91.9%	79.9%	85.0%	100.0%	30.0%	35.0%
SVC_E158	91.9%	83.5%	85.0%	100.0%	30.0%	35.0%
SVC_E167	91.8%	84.2%	85.0%	100.0%	30.0%	35.0%
SVC_E68	91.7%	83.4%	85.0%	100.0%	30.0%	35.0%

SVC_E214	91.4%	76.2%	85.0%	100.0%	30.0%	35.0%
SVC_E89	91.4%	70.3%	85.0%	100.0%	30.0%	35.0%
SVC_E93	91.4%	83.1%	85.0%	100.0%	30.0%	35.0%
I&M_EX1	91.4%	83.8%	85.0%	100.0%	30.0%	35.0%
SVC_E99	91.4%	83.0%	85.0%	100.0%	30.0%	35.0%
SVC_E219	91.3%	79.4%	85.0%	100.0%	30.0%	35.0%
SVC_E188	91.3%	83.0%	85.0%	100.0%	30.0%	35.0%
I&M_EX45	91.3%	83.0%	85.0%	100.0%	30.0%	35.0%
SVC_E45	91.2%	79.3%	85.0%	100.0%	30.0%	35.0%
SVC_E217	91.1%	82.8%	85.0%	100.0%	30.0%	35.0%
SVC_E49	91.1%	82.8%	85.0%	100.0%	30.0%	35.0%
SVC_E190	91.1%	72.8%	85.0%	100.0%	30.0%	35.0%
SVC_E206	91.0%	82.8%	85.0%	100.0%	30.0%	35.0%
SVC_E111	90.9%	82.6%	85.0%	100.0%	30.0%	35.0%
SVC_E157	90.8%	82.5%	85.0%	100.0%	30.0%	35.0%
SVC_E12	90.7%	82.5%	85.0%	100.0%	30.0%	35.0%
SVC_E61	90.5%	82.3%	85.0%	100.0%	30.0%	35.0%
SVC_E175	90.3%	82.1%	85.0%	100.0%	30.0%	35.0%
SVC_E44	90.3%	82.1%	85.0%	100.0%	30.0%	35.0%
SVC_E230	90.0%	81.8%	85.0%	100.0%	30.0%	35.0%
SVC_E224	89.9%	74.9%	85.0%	100.0%	30.0%	35.0%
SVC_E229	89.8%	81.6%	85.0%	100.0%	30.0%	35.0%
I&M_EX23	89.0%	80.9%	85.0%	100.0%	30.0%	35.0%
SVC_E169	88.9%	80.8%	85.0%	100.0%	30.0%	35.0%
SVC_E216	88.7%	81.4%	85.0%	100.0%	30.0%	35.0%
SVC_E143	88.6%	70.9%	85.0%	100.0%	30.0%	35.0%
SVC_E42	88.5%	77.0%	85.0%	100.0%	30.0%	35.0%
SVC_E223	88.5%	73.8%	85.0%	100.0%	30.0%	35.0%
I&M_EX4	88.3%	81.0%	85.0%	100.0%	30.0%	35.0%
SVC_E37	88.3%	81.0%	85.0%	100.0%	30.0%	35.0%
SVC_E176	88.2%	80.9%	85.0%	100.0%	30.0%	35.0%
SVC_E113	88.2%	73.5%	85.0%	100.0%	30.0%	35.0%
I&M_EX46	87.8%	80.6%	85.0%	100.0%	30.0%	35.0%
I&M_EX43	87.7%	73.1%	85.0%	100.0%	30.0%	35.0%
I&M_EX35	87.1%	79.2%	85.0%	100.0%	30.0%	35.0%
I&M_EX20	87.1%	75.7%	85.0%	100.0%	30.0%	35.0%
I&M_EX18	87.1%	79.1%	85.0%	100.0%	30.0%	35.0%
SVC_E166	86.9%	79.0%	85.0%	100.0%	30.0%	35.0%
SVC_E114	86.8%	75.5%	85.0%	100.0%	30.0%	35.0%
I&M_EX39	86.8%	78.9%	85.0%	100.0%	30.0%	35.0%
SVC_E227	86.8%	75.5%	85.0%	100.0%	30.0%	35.0%
I&M_EX2	86.2%	79.8%	85.0%	100.0%	30.0%	35.0%
SVC_E177	86.2%	79.8%	85.0%	100.0%	30.0%	35.0%
SVC_E218	86.0%	78.2%	85.0%	100.0%	30.0%	35.0%
SVC_E159	86.0%	71.7%	85.0%	100.0%	30.0%	35.0%
SVC_E27	86.0%	78.2%	85.0%	100.0%	30.0%	35.0%
SVC_E204	85.5%	77.8%	85.0%	100.0%	30.0%	35.0%
SVC_E233	85.3%	74.2%	85.0%	100.0%	30.0%	35.0%
SVC_E211	85.1%	74.0%	85.0%	100.0%	30.0%	35.0%
I&M_EX42	84.7%	78.4%	85.0%	100.0%	30.0%	35.0%
I&M_EX12	84.6%	76.9%	85.0%	100.0%	30.0%	35.0%
SVC_E80	84.1%	76.5%	85.0%	100.0%	30.0%	35.0%
SVC_E228	84.0%	76.3%	85.0%	100.0%	30.0%	35.0%
SVC_E40	83.4%	72.5%	85.0%	100.0%	30.0%	35.0%
SVC_E203	83.4%	75.8%	85.0%	100.0%	30.0%	35.0%

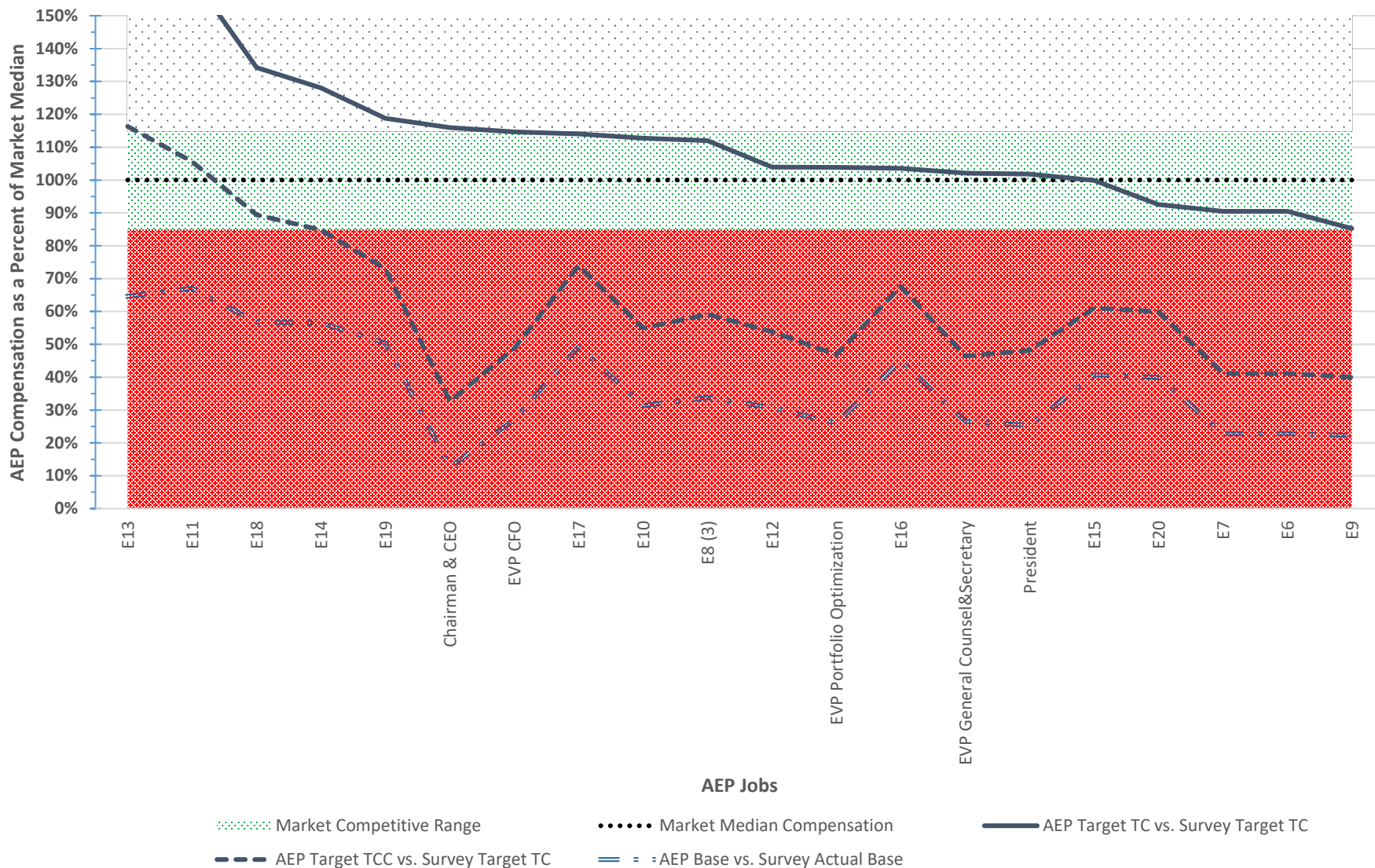
SVC_E62	83.3%	72.4%	85.0%	100.0%	30.0%	35.0%
SVC_E64	83.2%	66.6%	85.0%	100.0%	30.0%	35.0%
SVC_E234	83.0%	69.1%	85.0%	100.0%	30.0%	35.0%
SVC_E84	82.9%	69.1%	85.0%	100.0%	30.0%	35.0%
I&M_EX17	82.9%	72.1%	85.0%	100.0%	30.0%	35.0%
I&M_EX44	82.4%	74.9%	85.0%	100.0%	30.0%	35.0%
I&M_EX47	82.2%	74.8%	85.0%	100.0%	30.0%	35.0%
SVC_E168	81.8%	74.3%	85.0%	100.0%	30.0%	35.0%
SVC_E38	81.5%	74.1%	85.0%	100.0%	30.0%	35.0%
SVC_E54	80.5%	70.0%	85.0%	100.0%	30.0%	35.0%
SVC_E39	80.1%	72.8%	85.0%	100.0%	30.0%	35.0%
SVC_E73	80.0%	73.4%	85.0%	100.0%	30.0%	35.0%
SVC_E72	79.0%	71.8%	85.0%	100.0%	30.0%	35.0%
I&M_EX40	78.2%	71.1%	85.0%	100.0%	30.0%	35.0%
SVC_E41	77.6%	70.5%	85.0%	100.0%	30.0%	35.0%
SVC_E235	76.7%	69.8%	85.0%	100.0%	30.0%	35.0%
SVC_E53	76.6%	69.7%	85.0%	100.0%	30.0%	35.0%
SVC_E231	76.4%	66.4%	85.0%	100.0%	30.0%	35.0%
I&M_EX41	76.1%	69.8%	85.0%	100.0%	30.0%	35.0%
SVC_E25	74.6%	67.9%	85.0%	100.0%	30.0%	35.0%
SVC_E59	70.7%	64.2%	85.0%	100.0%	30.0%	35.0%

AEP Job	AEP Incumbent Data (\$000) ⁽¹⁾						Survey Results (\$000) ⁽²⁾						% Difference AEP Target TC vs Survey Target TC	% Difference AEP Target TCC vs Survey TC	% Difference AEP Base vs Survey TC	
	Base Salary	Target STI %	Target STI \$	Target TCC	Target LTI	Target TC	Base	Target STI %	Target STI \$	Target TCC	Target LTI	Target TC				
Chairman & CEO	\$1,510,000	160%	\$2,416,000	\$3,926,000	\$10,000,000	\$13,926,000	\$1,394,960	141.0%	\$1,966,894	\$3,364,440	\$8,646,420	\$12,010,860	15.9%	-67.3%	-87.4%	
President	\$850,000	90%	\$765,000	\$1,615,000	\$1,800,000	\$3,415,000	\$770,101	85.0%	\$654,586	\$1,386,181	\$1,967,734	\$3,353,915	1.8%	-51.8%	-74.7%	
EVP CFO	\$700,000	80%	\$560,000	\$1,260,000	\$1,700,000	\$2,960,000	\$701,000	80.0%	\$560,800	\$1,257,000	\$1,325,400	\$2,582,400	14.6%	-51.2%	-72.9%	
EVP General Counsel&Secretary	\$714,000	75%	\$535,500	\$1,249,500	\$1,500,000	\$2,749,500	\$676,300	80.0%	\$541,040	\$1,199,400	\$1,492,900	\$2,692,300	2.1%	-53.6%	-73.5%	
EVP Portfolio Optimization	\$593,000	80%	\$474,400	\$1,067,400	\$1,300,000	\$2,367,400	\$721,500	50.0%	\$360,750	\$1,082,300	\$1,196,400	\$2,278,700	3.9%	-53.2%	-74.0%	
E6	\$555,000	80%	\$444,000	\$999,000	\$1,200,000	\$2,199,000	\$639,600	80.0%	\$511,680	\$1,177,900	\$1,252,400	\$2,430,300	-9.5%	-58.9%	-77.2%	
E7	\$555,000	80%	\$444,000	\$999,000	\$1,200,000	\$2,199,000	\$639,600	80.0%	\$511,680	\$1,177,900	\$1,252,400	\$2,430,300	-9.5%	-58.9%	-77.2%	
E8 ⁽³⁾	\$639,000	75%	\$479,250	\$1,118,250	\$1,000,000	\$2,118,250	\$543,600	60.0%	\$326,160	\$1,000,300	\$891,500	\$1,891,800	12.0%	-40.9%	-66.2%	
E9	\$540,000	80%	\$432,000	\$972,000	\$1,100,000	\$2,072,000	\$639,600	80.0%	\$511,680	\$1,177,900	\$1,252,400	\$2,430,300	-14.7%	-60.0%	-77.8%	
E10	\$488,000	75%	\$366,000	\$854,000	\$900,000	\$1,754,000	\$510,000	68.0%	\$346,800	\$866,400	\$689,000	\$1,555,400	12.8%	-45.1%	-68.6%	
E11	\$410,000	57.5%	\$235,750	\$645,750	\$344,000	\$989,750	\$281,500	40.0%	\$112,600	\$396,500	\$214,800	\$611,300	61.9%	5.6%	-32.9%	
E12	\$510,000	75%	\$382,500	\$892,500	\$832,000	\$1,724,500	\$512,700	60.0%	\$307,620	\$835,100	\$823,400	\$1,658,500	4.0%	-46.2%	-69.2%	
E13	\$551,500	80%	\$441,200	\$992,700	\$1,300,000	\$2,292,700	\$370,600	48.0%	\$177,888	\$542,800	\$310,660	\$853,460	168.6%	16.3%	-35.4%	
E14	\$450,000	50%	\$225,000	\$675,000	\$344,000	\$1,019,000	\$365,500	40.0%	\$146,200	\$529,800	\$266,100	\$795,900	28.0%	-15.2%	-43.5%	
E15	\$360,500	50%	\$180,250	\$540,750	\$344,000	\$884,750	\$392,800	50.0%	\$196,400	\$580,300	\$305,400	\$885,700	-0.1%	-38.9%	-59.3%	
E16	\$431,500	50%	\$215,750	\$647,250	\$344,000	\$991,250	\$385,700	50.0%	\$192,850	\$585,800	\$371,200	\$957,000	3.6%	-32.4%	-54.9%	
E17	\$423,500	50%	\$211,750	\$635,250	\$344,000	\$979,250	\$403,400	45.0%	\$181,530	\$567,400	\$291,500	\$858,900	14.0%	-26.0%	-50.7%	
E18	\$435,000	57.5%	\$250,125	\$685,125	\$344,000	\$1,029,125	\$360,872	43.0%	\$155,175	\$505,220	\$261,265	\$766,485	34.3%	-10.6%	-43.2%	
E19	\$330,500	45%	\$148,725	\$479,225	\$300,000	\$779,225	\$315,500	40.0%	\$126,200	\$429,500	\$226,600	\$656,100	18.8%	-27.0%	-49.6%	
E20	\$349,500	50%	\$174,750	\$524,250	\$285,000	\$809,250	\$400,000	43.0%	\$172,000	\$570,000	\$304,300	\$874,300	-7.4%	-40.0%	-60.0%	
													AVG	17.7%	-37.8%	-62.4%

Notes:

- (1) AEP data as of December 31, 2023
- (2) Median AEP Compensation Peer Group data from April 1, 2022 Towers Watson Energy Services Executive Survey, 2022 Towers Watson General Industry Executive Survey, or proxy
- (3) Position benchmarked at 75th percentile
- (4) A market competitive range of +/- 15 percent has been used for all executive positions.

I&M and AEPSC Executive Positions vs. Market-Competitive Compensation (High to Low) With and Without STI



<u>AEP Job</u>	AEP Target TC vs. Survey Target TC	AEP Target TCC vs. Survey Target TC	AEP Target Base vs. Survey Target TC	Market Low	Market Median Compensation	Market Competitive Range	Market Max
E13	268.6%	116.3%	64.6%	85.0%	100.0%	30.0%	35.0%
E11	161.9%	105.6%	67.1%	85.0%	100.0%	30.0%	35.0%
E18	134.3%	89.4%	56.8%	85.0%	100.0%	30.0%	35.0%
E14	128.0%	84.8%	56.5%	85.0%	100.0%	30.0%	35.0%
E19	118.8%	73.0%	50.4%	85.0%	100.0%	30.0%	35.0%
Chairman & C	115.9%	32.7%	12.6%	85.0%	100.0%	30.0%	35.0%
EVP CFO	114.6%	48.8%	27.1%	85.0%	100.0%	30.0%	35.0%
E17	114.0%	74.0%	49.3%	85.0%	100.0%	30.0%	35.0%
E10	112.8%	54.9%	31.4%	85.0%	100.0%	30.0%	35.0%
E8 (3)	112.0%	59.1%	33.8%	85.0%	100.0%	30.0%	35.0%
E12	104.0%	53.8%	30.8%	85.0%	100.0%	30.0%	35.0%
EVP Portfolio	103.9%	46.8%	26.0%	85.0%	100.0%	30.0%	35.0%
E16	103.6%	67.6%	45.1%	85.0%	100.0%	30.0%	35.0%
EVP General President	102.1%	46.4%	26.5%	85.0%	100.0%	30.0%	35.0%
E15	99.9%	61.1%	40.7%	85.0%	100.0%	30.0%	35.0%
E20	92.6%	60.0%	40.0%	85.0%	100.0%	30.0%	35.0%
E7	90.5%	41.1%	22.8%	85.0%	100.0%	30.0%	35.0%
E6	90.5%	41.1%	22.8%	85.0%	100.0%	30.0%	35.0%
E9	85.3%	40.0%	22.2%	85.0%	100.0%	30.0%	35.0%