

# AEP Credit Ratings

## Current Ratings for AEP, Inc. and Subsidiaries (as of 11/1/2021)

Company	Moody's		S&P		Fitch	
	Senior Unsecured	Outlook	Senior Unsecured	Outlook	Senior Unsecured	Outlook
American Electric Power Company, Inc.	Baa2	S	BBB+	N	BBB	S
AEP, Inc. Short Term Rating	P2	S	A2	N	F3	S
AEP Texas Inc.	Baa2	S	A-	N	BBB+	S
AEP Transmission Company, LLC	A2	S	A-	N	A	S
Appalachian Power Company <sup>1</sup>	Baa1	S	A-	N	A-	S
Indiana Michigan Power Company <sup>1</sup>	A3	S	A-	N	A-	S
Kentucky Power Company	Baa3	S	BBB+	N	BBB+	S
AEP Ohio	A3	N	A-	N	A	N
Public Service Company of Oklahoma	Baa1	S	A-	N	A-	S
Southwestern Electric Power Company	Baa2	S	A-	N	BBB+	S
Transource Energy <sup>2</sup>	A2	S	NR	NR	NR	NR

<sup>1</sup> In conjunction with the unenhanced VRDN remarketings, APCo and I&M both received short term credit ratings of A-2/P2 from S&P/Moody's

<sup>2</sup> NR stands for Not Rated