

AEP CREDIT RATINGS

Company	Moody's		S&P	
	Senior Unsecured	Outlook	Senior Unsecured	Outlook
American Electric Power Company, Inc.	Baa1	P	BBB+	S
AEP, Inc. Short Term Rating	P2	S	A2	S
AEP Texas	Baa1	S	A-	S
Appalachian Power Company	Baa1	S	A-	S
Indiana Michigan Power Company	Baa1	P	A-	S
Kentucky Power Company	Baa2	S	A-	S
Ohio Power Company	A2	S	A-	S
Public Service Company of Oklahoma	A3	S	A-	S
Southwestern Electric Power Company	Baa2	S	A-	S
AEP Transmission Company, LLC*	A2	S	A-	S
Transource Energy LLC	A2	S	-	-

*AEP Transmission Company, LLC has also received a Senior Unsecured rating of A- from Fitch Ratings, with an outlook of Stable.

Credit ratings updated June 6, 2017.