Formula Rate - Non-Levelized | Rate Formula Template Utilizing FERC Form 1 Data | For the 12 months ended 12/31/26

American Transmission Company LLC

Thirteen Monthly Balances
Composite Depreciation Rates

Line No.							Allocated Amount
1	GROSS REVENUE REQUIREMENT (page 3, line 31)						$ 878,403,348
	REVENUE CREDITS	(Note T)	Total		Allocator		
2	Account No. 454	(page 4, line 34)	1,871,321	TP	1.00000		1,871,321
3	Account No. 456.1	(page 4, line 37)	10,000,000	TP	1.00000		10,000,000
4	Revenues from Grandfathered Interzonal Transactions		0	TP	1.00000		0
5	Revenues from service provided by the ISO at a discount		0	TP	1.00000		0
6	TOTAL REVENUE CREDITS (sum lines 2-5)						11,871,321
7	NET REVENUE REQUIREMENT	(line 1 minus line 6)					$ 866,532,027
	DIVISOR						
8	Average of 12 coincident system peaks for requirements (RQ) service					(Note A)	9,813,545
9	Plus 12 CP of firm bundled sales over one year not in line 8					(Note B)	0
10	Plus 12 CP of Network Load not in line 8					(Note C)	0
11	Less 12 CP of firm P-T-P over one year (enter negative)					(Note D)	0
12	Plus Contract Demand of firm P-T-P over one year						0
13	Less Contract Demand from Grandfathered Interzonal Transactions over one year (enter negative) (Note S)						0
14	Less Contract Demands from service over one year provided by ISO at a discount (enter negative)						0
15	Divisor (sum lines 8-14)						9,813,545
16	Annual Cost ($/kW/Yr)	(line 7 / line 15)	88.300				
17	Network & P-to-P Rate ($/kW/Mo)	(line 16 / 12)	7.358				
			Peak Rate				Off-Peak Rate
18	Point-To-Point Rate ($/kW/Wk)	(line 16 / 52; line 16 / 52)	1.698				$1.698
19	Point-To-Point Rate ($/kW/Day)	(line 16 / 260; line 16 / 365)	0.340	Capped at weekly rate			$0.242
20	Point-To-Point Rate ($/MWh)	(line 16 / 4,160; line 16 / 8,760 times 1,000)	21.226	Capped at weekly and daily rates			$10.080
21	FERC Annual Charge ($/MWh)	(Note E)	$0.000	Short Term			$0.000 Short Term
22			$0.000	Long Term			$0.000 Long Term

Formula Rate - Non-Levelized
Thirteen Month Average Rate Base Balances (Note Z)

Rate Formula Template
Utilizing FERC Form 1 Data

For the 12 months ended 12/31/26

American Transmission Company LLC

Line No.	(1)	(2) Form No. 1 Page, Line, Col.	(3) Company Total	(4) Allocator		(5) Transmission (Col 3 times Col 4)
	RATE BASE:					
	GROSS PLANT IN SERVICE					
1	Production	205.46.g	0	NA		0
2a	Transmission & Intangible	207.58.g & 205.5g	8,745,872,764	TP	1.00000	8,745,872,764
2b	CWIP		741,547,959	TP	1.00000	741,547,959
3	Distribution	207.75.g	0	NA		0
3a	Energy Storage	204.84.14.g	0	ES	0.00000	0
4	General	207.99.g	398,423,913	W/S	1.00000	398,423,913
5	Common	356.1	0	CE	1.00000	0
6	TOTAL GROSS PLANT (sum lines 1-5)		9,885,844,636	GP=	100.000%	9,885,844,636
	ACCUMULATED DEPRECIATION					
7	Production	219.20-24.c	0	NA		0
8a	Transmission & Intangible	219.25.c&d & 200.21.c	2,657,739,125	TP	1.00000	2,657,739,125
8b	CWIP		0	TP	1.00000	0
9	Distribution	219.26.c	0	NA		0
9a	Energy Storage	219.27.1.c&d	0	ES	0.00000	0
10	General	219.28.c&d	88,809,438	W/S	1.00000	88,809,438
11	Common	356.1	0	CE	1.00000	0
12	TOTAL ACCUM. DEPRECIATION (sum lines 7-11)		2,746,548,563			2,746,548,563
	REGULATORY LIABILITIES (NOTE EE)					
12a	Account No. 254 (enter negative)	278.XX.f	-22,350,834	TP	1.0000	-22,350,834
	NET PLANT IN SERVICE					
13	Production	(line 1- line 7)	0			
14a	Transmission & Intangible	(line 2a- line 8a + line 12a)	6,065,782,805			6,065,782,805
14b	CWIP		741,547,959			741,547,959
15	Distribution	(line 3 - line 9)	0			
15a	Energy Storage	(line 3a - line 9a)	0			0
16	General	(line 4 - line 10)	309,614,475			309,614,475
17	Common	(line 5 - line 11)	0			0
18	TOTAL NET PLANT (sum lines 13-17)		7,116,945,239	NP=	100.000%	7,116,945,239
	ADJUSTMENTS TO RATE BASE (Note F)					
19	Account No. 281 (enter negative)	273.8.k	0	NA	zero	0
20	Account No. 282 (enter negative)	275.2.k	-1,086,825,099	NP	1.00000	-1,086,825,099
21	Account No. 283 (enter negative)	277.9.k	0	NP	1.00000	0
22	Account No. 190	234.8.c	0	NP	1.00000	0
23	Account No. 255 (enter negative)	267.8.h	0	NP	1.00000	0
24	TOTAL ADJUSTMENTS (sum lines 19- 23)		(1,086,825,099)			-1,086,825,099
25	LAND HELD FOR FUTURE USE	214.x.d (Note G)	13,845,122	TP	1.00000	13,845,122
	WORKING CAPITAL (Note H)					
26	CWC	calculated	26,436,776			24,141,418
27	Transmission Materials & Supplies (Note G)	227.8.c & .16.c	34,159,254	TE	0.88501	30,231,402
27a	Energy Storage Materials & Supplies (Note GG)	227.10.1.c & .16.c	0	ES	0.00000	0
28	Prepayments (Account 165)	111.57.c	24,926,367	GP	1.00000	24,926,367
29	TOTAL WORKING CAPITAL (sum lines 26 - 28)		85,522,397			79,299,187
30	RATE BASE (sum lines 18, 24, 25, & 29)		6,129,487,659			6,123,264,449

Formula Rate - Non-Levelized | Rate Formula Template Utilizing FERC Form 1 Data | For the 12 months ended 12/31/26

American Transmission Company LLC

Line No.	(1)	(2) Form No. 1 Page, Line, Col.	(3) Company Total	(4) Allocator		(5) Transmission (Col 3 times Col 4)
	O&M (Note U, Note CC)					
1	Transmission	321.112.b & 321.XX.b (Note DD)	158,918,815	TE	0.88501	140,645,302
1a	Less LSE Expenses Included in Transmission O&M Accounts (Note W)		0		1.00000	0
2	Less Account 565	321.96.b	0		1.00000	0
3	A&G	323.197.b	52,735,390	W/S	1.00000	52,735,390
4	Less FERC Annual Fees		0	W/S	1.00000	0
5	Less EPRI & Reg. Comm. Exp. & Non-safety Ad. (Note I)		937,014	W/S	1.00000	937,014
5a	Plus Transmission Related Reg. Comm. Exp. (Note I)		777,014	TE	0.88501	687,668
5b	Energy Storage	320.131.16.b	0	ES	0.00000	0
6	Common	356.1	0	CE	1.00000	0
7	Transmission Lease Payments		0		1.00000	0
8	TOTAL O&M (sum lines 1, 3, 5a, 5b, 6, 7 less lines 1a, 2, 4, 5)		211,494,205			193,131,346
	DEPRECIATION AND AMORTIZATION EXPENSE					
9	Transmission & Intangible	336.7.b & 336.1.d	240,987,912	TP	1.00000	240,987,912
9a	Regulatory Credits (Note EE) (enter negative)	114.13.c	-456,892	TP	1.00000	-456,892
9b	Energy Storage	336.9.1.b	0	ES	0.00000	0
10	General	336.10.b&d	25,660,906	W/S	1.00000	25,660,906
11	Common	336.11.b&d	0	CE	1.00000	0
12	TOTAL DEPRECIATION (sum lines 9 - 11)		266,191,926			266,191,926
	TAXES OTHER THAN INCOME TAXES (Note J)					
	LABOR RELATED					
13	Payroll	263.i	6,167,284	W/S	1.00000	6,167,284
14	Highway and vehicle	263.i	0	W/S	1.00000	0
15	PLANT RELATED					
16	Property	263.i	21,029,676	GP	1.00000	21,029,676
17	Gross Receipts	263.i	0	NA	zero	0
18	Other	263.i	9,299,424	GP	1.00000	9,299,424
19	Payments in lieu of taxes		0	GP	1.00000	0
20	TOTAL OTHER TAXES (sum lines 13 - 19)		36,496,384			36,496,384
	INCOME TAXES	(Note K)				
21	T=1 - {[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)} * (1-TEP)=		24.37%			
22	CIT=(T/(1-T)) * (1-(WCLTD/R)) =		22.04%			
	where WCLTD = (page 4, line 27) and R = (page 4, line 30) and FIT, SIT & p are as given in footnote K.					
23	1 / (1 - T) = (from line 21)		1.3222			
24	Amortized Investment Tax Credit (266.8f) (enter negative)		-38,060			
24a	(Excess)/Deficient Deferred Income Taxes		-5,537,488			
24b	Tax Affect of Permanent Differences		120,533			
25	Income Tax Calculation = line 22 * line 28		103,501,630	NA		103,396,546
26	ITC adjustment (line 23 * line 24)		-50,325	NP	1.00000	-50,325
26a	(Excess)/ Deficient Deferred Income Tax Adjustment (line 23 * line 24a)		-7,321,939	NP	1.00000	-7,321,939
26b	Permanent Differences Tax Adjustment		159,375	NP	1.00000	159,375
27	Total Income Taxes (line 25 plus line 26 plus lines 26a and 26b)		96,288,741			96,183,657
28	RETURN [Rate Base (page 2, line 30) * Rate of Return (page 4, line 30)]		469,617,098	NA		469,140,300
29	REV. REQUIREMENT (sum lines 8, 12, 20, 27, 28)		1,080,088,354			1,061,143,613
30	LESS ATTACHMENT GG ADJUSTMENT [Attachment GG, page 2, line 3] (Note X) [Revenue Requirement for facilities included on page 2, line 2, and also included in Attachment GG]		103,166,562			103,166,562
30a	LESS ATTACHMENT MM ADJUSTMENT [Attachment MM, page 2, line 3] (Note AA) [Revenue Requirement for facilities included on page 2, line 2, and also included in Attachment MM]		79,573,703			79,573,703
31	REV. REQUIREMENT TO BE COLLECTED UNDER ATTACHMENT O (line 29 - line 30 - line30a)		897,348,089			878,403,348

Formula Rate - Non-Levelized | Rate Formula Template Utilizing FERC Form 1 Data | For the 12 months ended 12/31/26

American Transmission Company LLC

SUPPORTING CALCULATIONS AND NOTES

Line No.	Item	Reference	$	Factor	Allocation / Cost		Amount	
	TRANSMISSION PLANT INCLUDED IN ISO RATES							
1	Total Transmission plant (page 2, line 2a, column 3)						8,745,872,764	
2	Less Transmission plant excluded from ISO rates (Note M)						0	
3	Less Transmission plant included in OATT Ancillary Services (Note N)						0	
4	Transmission plant included in ISO rates (line 1 less lines 2 & 3)						8,745,872,764	
5	Percentage of Transmission plant included in ISO Rates (line 4 divided by line 1)					TP=	1.00000	
	ENERGY STORAGE PLANT INCLUDED IN ISO RATES							
5a	Total Energy Storage plant (page 2, line 3a, column 3)						0	
5b	Less Energy Storage plant excluded from ISO rates (Note FF)						0	
5c	Energy Storage plant included in ISO rates (line 5a less line 5b)						0	
5d	Percentage of Energy Storage plant included in ISO Rates (line 5c divided by line 5a)					ES=	0.00000	
	TRANSMISSION EXPENSES							
6	Total Transmission expenses (page 3, line 1, column 3)						158,918,815	
7	Less revenue received attributable to account 457.1 (Note L)						18,273,513	
8	Included Transmission expenses (line 6 less line 7)						140,645,302	
9	Percentage of Transmission expenses after adjustment (line 8 divided by line 6)						0.88501	
10	Percentage of Transmission plant included in ISO Rates (line 5)					TP	1.00000	
11	Percentage of Transmission expenses included in ISO Rates (line 9 times line 10)					TE=	0.88501	
	WAGES & SALARY ALLOCATOR (W&S)							
		Form 1 Reference	$		Allocation			
12	Production	354.20.b	0	0.00	0			
13	Transmission	354.21.b	36,453,205	1.00 TP	36,453,205			
14	Distribution	354.23.b	0	0.00	0			
14a	Energy Storage	354.22.1.b	0	0.00 ES	0		W&S Allocator	
15	Other	354.24,25,26.b	0	0.00	0		($ / Allocation)	
16	Total (sum lines 12-15)		36,453,205		36,453,205	=	1.00000	= WS
	COMMON PLANT ALLOCATOR (CE) (Note O)		**$**		% Electric		W&S Allocator	
17	Electric	200.3.c	6,065,782,805		(line 17 / line 20)		(line 16)	CE
18	Gas	200.3.d	0		1.00000	*	1.00000 =	1.00000
19	Water	200.3.e	0					
20	Total (sum lines 17 - 19)		6,065,782,805					
	RETURN (R)						$	
21		Long Term Interest (117, sum of 62.c through 66.c)					n/a	
22		Preferred Dividends (118.29c) (positive number)					n/a	
	Development of Common Stock:							
23		Proprietary Capital (112.16.c)					n/a	
24		Less Preferred Stock (line 28)					n/a	
25		Less Account 216.1 (112.12.c) (enter negative)					n/a	
26		Common Stock	(sum lines 23-25)				n/a	
			$	%	Cost (Note P)		Weighted	
27	Long Term Debt (112, sum of 18.c through 21.c)		0	50%	0.0484		0.0242	=WCLTD
28	Preferred Stock (112.3.c)		0	0%	0.0000		0.0000	
29	Common Stock (line 26)		0	50%	0.1048		0.0524	
30	Total (sum lines 27-29)		0				0.0766	=R
	REVENUE CREDITS						Load	
	ACCOUNT 447 (SALES FOR RESALE)		(310-311)	(Note Q)				
31	a. Bundled Non-RQ Sales for Resale (311.x.h)						0	
32	b. Bundled Sales for Resale included in Divisor on page 1						0	
33	Total of (a)-(b)						0	
34	ACCOUNT 454 (RENT FROM ELECTRIC PROPERTY) (Note R)						$1,871,321	
	ACCOUNT 456.1 (OTHER ELECTRIC REVENUES) (Note V)		(330.x.n)					
35	a. Transmission charges for all transmission transactions						$1,059,272,292	
36	b. Transmission charges for all transmission transactions included in Divisor on Page 1						$866,532,027	
36a	c. Transmission charges from Schedules associated with Attachment GG (Note Y)						$103,166,562	
36b	d. Transmission charges from Schedules associated with Attachment MM (Note BB)						$79,573,703	
37	Total of (a)-(b)-(c)-(d)						$10,000,000	

American Transmission Company LLC

General Note: References to pages in this formulary rate are indicated as: (page#, line#, col.#)
References to data from FERC Form 1 are indicated as: #.y.x (page, line, column)

Note Letter	
A	Peak as would be reported on page 401, column d of Form 1 at the time of the applicable pricing zone coincident monthly peaks.
B	Labeled LF, LU, IF, IU on pages 310-311 of Form 1at the time of the applicable pricing zone coincident monthly peaks.
C	Labeled LF on page 328 of Form 1 at the time of the applicable pricing zone coincident monthly peaks.
D	Labeled LF on page 328 of Form 1 at the time of the applicable pricing zone coincident monthly peaks.
E	The FERC's annual charges for the year assessed the Transmission Owner for service under this tariff.
F	The balances in Accounts 190, 281, 282 and 283, as adjusted by any amounts in contra accounts identified as regulatory assets or liabilities related to FASB 106 or 109. Balance of Account 255 is reduced by prior flow throughs and excluded if the utility chose to utilize amortization of tax credits against taxable income as discussed in Note K. Account 281 is not allocated. The maximum deferred tax offset to rate base is calculated in accordance with the proration formula prescribed by IRS regulation section 1.167(l)-1(h)(6).
G	Identified in Form 1 as being only transmission related.
H	Cash Working Capital assigned to transmission is one-eighth of O&M allocated to transmission at page 3, line 8, column 5. Prepayments are the electric related prepayments booked to Account No. 165 and reported on pages 111, line 57 in the Form 1.
I	Line 5 - EPRI Annual Membership Dues listed in Form 1 at 353.f, all Regulatory Commission Expenses itemized at 351.h, and non-safety related advertising included in Account 930.1. Line 5a - Regulatory Commission Expenses directly related to transmission service, ISO filings, or transmission siting itemized at 351.h.
J	Includes only FICA, unemployment, highway, property, gross receipts, and other assessments charged in the current year. Taxes related to income are excluded. Gross receipts taxes are not included in transmission revenue requirement in the Rate Formula Template, since they are recovered elsewhere.
K	The currently effective income tax rate,–where FIT is the Federal income tax rate; SIT is the State income tax rate, and p = "the percentage of federal income tax deductible for state income taxes" and TEP = "the tax exempt ownership interest". If the utility is taxed in more than one state it must attach a work paper showing the name of each state and how the blended or composite SIT was developed. Furthermore, a utility that elected to utilize amortization of tax credits against taxable income, rather than book tax credits to Account No. 255 and reduce rate base, must reduce its income tax expense by the amount of the Amortized Investment Tax Credit (Form 1, 266.8.f) multiplied by (1/(1-T)) (page 3, line 26). Excess Deferred Income Taxes reduce income tax expense by the amount of the expense multiplied by (1/(1-T)) and Deficient Deferred Income Taxes increase income tax expense by the amount of the deficiency multiplied by (1/(1-T)) (page 3, line 26a).

Inputs Required:	FIT =	21.00%	
	SIT=	7.40%	(State Income Tax Rate or Composite SIT)
	p =	0.00%	(percent of federal income tax deductible for state purposes)
	TEP =	9.22%	(percent of the tax exempt ownership)

L	Removes revenues that are distributed pursuant to Schedule 1 of the MISO Tariff. The projected dollar amount of transmission expenses to be included in the OATT ancillary services rates, including Account Nos. 561.1, 561.2, 561.3, and 561.BA will be used as the estimated revenues for the calculation of prospective rates used for billing. The revenues recieved pursuant to Schedule 1 as reported in Account 457.1 will be used in the annual calculation of the Attachment O True-Up.
M	Removes transmission plant determined by Commission order to be state-jurisdictional according to the seven-factor test (until Form 1 balances are adjusted to reflect application of seven-factor test).
N	Removes dollar amount of transmission plant to be included in the development of OATT ancillary services rates and generation step-up facilities, which are deemed included in OATT ancillary services. For these purposes, generation step-up facilities are those facilities at a generator substation on which there is no through-flow when the generator is shut down.
O	Enter dollar amounts
P	Debt cost rate = long-term interest (line 21) / long term debt (line 27). Preferred cost rate = preferred dividends (line 22) / preferred outstanding (line 28). The allowed base ROE of 10.02% was established in Opinion No. 569-B and no change in the base ROE may be made absent a filing with FERC. A 50 basis point adder for RTO participation may be added to the base ROE up to the upper end of the zone of reasonableness of 12.62% as established by FERC.
Q	Line 33 must equal zero since all short-term power sales must be unbundled and the transmission component reflected in Account No. 456 and all other uses are to be included in the divisor.
R	Includes income related only to transmission facilities, such as pole attachments, rentals and special use.
S	Grandfathered agreements whose rates have been changed to eliminate or mitigate pancaking - the revenues are included in line 4, page 1 and the loads are included in line 13, page 1. Grandfathered agreements whose rates have not been changed to eliminate or mitigate pancaking - the revenues are not included in line 4, page 1 nor are the loads included in line 13, page 1.
T	The revenues credited on page 1 lines 2-5 shall include only the amounts received directly (in the case of grandfathered agreements) or from the ISO (for service under this tariff) reflecting the Transmission Owner's integrated transmission facilities. They do not include revenues associated with FERC annual charges, gross receipts taxes,-facilities not included in this template (e.g., direct assignment facilities and GSUs) which are not recovered under this Rate Formula Template.
U	Preliminary Survey and Investigation charges related to transmission construction projects started on or after January 1, 2004 are included in account 566 and not in account 183.
V	Account 456.1 entry shall be the annual total of the quarterly values reported at Form 1, page 300.22.b.
W	Account Nos. 561.4 and 561.8 consist of RTO expenses billed to load-serving entities and are not included in Transmission Owner revenue requirements.
X	Pursuant to Attachment GG of the MISO Tariff, removes dollar amount of revenue requirements calculated pursuant to Attachment GG and recovered under the associated schedules of the MISO Tariff.
Y	Removes from revenue credits revenues that are distributed pursuant to the associated schedules of the MISO Tariff, since the Transmission Owner's Attachment O revenue requirements have already been reduced by the Attachment GG revenue requirements.
Z	All amounts shown on this page (with the following exceptions ~~of~~ CWC~~,~~ in line 26, Account 282 in line 20, Account 283 in line 21, and Account 190 in line 22) are based on 13 month averages. Work papers will be provided.
AA	Pursuant to Attachment MM of the MISO Tariff, removes dollar amount of revenue requirements calculated pursuant to Attachment MM and recovered under the associated schedules of the MISO Tariff.
BB	Removes from revenue credits revenues that are distributed pursuant to the associated schedules of the MISO Tariff, since the Transmission Owner's Attachment O revenue requirements have already been reduced by the Attachment MM revenue requirements.
CC	Schedule 10-FERC charges should not be included in O&M recovered under this Attachment O.
DD	By Commission order, includes expenses recorded in Account 555.1 associated with charging a transmission storage asset and, to the extent related revenues are associated with net settlements for exchange of electricity or power, revenues associated with discharging a transmission storage asset, which are recorded in Account 555.1.
EE	Includes specific regulatory liabilities recorded in Account 254, as approved by FERC, as an offset to rate base, and amortization associated with such regulatory liabilities recorded in Account 407.4. ATC commits to providing a supporting workpaper.
FF	Removes energy storage plant not recovered in transmission rates as demonstrated on supporting workpaper or footnote to the Form 1, if applicable.
GG	Identified in Form 1 as being only energy storage related. The amount reported on Form 1 page 227, line 10.1 is entirely transmission-related unless specified in a footnote to the Form 1.