

AEP Retirement Savings 401(k) Plan - 150049-01

Investment Performance as of 10/31/2022



Performance data quoted represents past performance and is not a guarantee or prediction of future results. Investment returns and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost. Funds are subject to certain market risks. Current performance may be lower or higher than performance data shown.

Performance for a share class before its inception is derived from the historical performance of the oldest share class. If the newer fund has lower expenses, the extended performance is not adjusted for the lower expenses; had it, returns would have been higher. For performance data current to the most recent month-end, please call 877-AEP-401k or visit www.AEP401k.com.

| INVESTMENT OPTION | Ticker | Gross/Net Expense Ratio | Inception Date | Returns as of Month Ending 10/31/2022 | | | | | | Returns as of Quarter Ending 09/30/2022 | | | | | Calendar Year Returns | | |
|--|--------|-------------------------|----------------|---------------------------------------|--------|--------|--------|--------|-------------------------|---|--------|--------|--------|-------------------------|-----------------------|-------|-------|
| | | | | 1 Month | YTD | 1 Year | 3 Year | 5 Year | 10 Year/Since Inception | 3 Month | 1 Year | 3 Year | 5 Year | 10 Year/Since Inception | 2021 | 2020 | 2019 |
| Asset Allocation | | | | | | | | | | | | | | | | | |
| Target Income Fund ^{1,5} | N/A | 0.20 / 0.20 | 07-05-2006 | 1.90 | -13.75 | -12.90 | 1.32 | 2.74 | 3.85 | -4.49 | -12.78 | 1.00 | 2.49 | 3.65 | 7.32 | 10.22 | 13.12 |
| Target Retirement 2025 Fund ¹ | N/A | 0.19 / 0.19 | 09-05-2014 | 2.93 | -15.36 | -14.21 | 3.06 | 4.15 | 5.14 | -4.99 | -14.10 | 2.53 | 3.77 | 4.81 | 11.45 | 12.43 | 17.51 |
| Target Retirement 2030 Fund ¹ | N/A | 0.20 / 0.20 | 07-05-2006 | 3.91 | -15.90 | -14.53 | 4.05 | 4.86 | 7.19 | -5.19 | -14.71 | 3.26 | 4.33 | 6.71 | 14.08 | 13.09 | 19.37 |
| Target Retirement 2035 Fund ¹ | N/A | 0.20 / 0.20 | 09-05-2014 | 4.57 | -16.26 | -14.77 | 4.81 | 5.41 | 6.39 | -5.29 | -15.15 | 3.86 | 4.77 | 5.87 | 15.88 | 13.71 | 21.03 |
| Target Retirement 2040 Fund ¹ | N/A | 0.20 / 0.20 | 07-05-2006 | 5.29 | -16.59 | -14.98 | 5.56 | 5.92 | 8.37 | -5.46 | -15.57 | 4.42 | 5.16 | 7.73 | 17.87 | 14.18 | 22.41 |
| Target Retirement 2045 Fund ¹ | N/A | 0.20 / 0.20 | 09-05-2014 | 5.82 | -16.93 | -15.25 | 5.96 | 6.20 | 7.13 | -5.60 | -16.01 | 4.68 | 5.34 | 6.45 | 19.17 | 14.47 | 23.22 |
| Target Retirement 2050 Fund ¹ | N/A | 0.20 / 0.20 | 07-05-2006 | 5.91 | -17.00 | -15.32 | 5.92 | 6.18 | 8.50 | -5.62 | -16.15 | 4.61 | 5.30 | 7.80 | 19.18 | 14.41 | 23.21 |
| Target Retirement 2055 Fund ¹ | N/A | 0.20 / 0.20 | 09-05-2014 | 5.92 | -17.08 | -15.41 | 5.95 | 6.19 | 7.09 | -5.64 | -16.24 | 4.63 | 5.32 | 6.40 | 19.17 | 14.61 | 23.27 |
| International Funds | | | | | | | | | | | | | | | | | |
| International Stock Fund ² | N/A | 0.64 / 0.64 | 05-01-2001 | 5.50 | -15.20 | -16.65 | 0.90 | -0.36 | 4.57 | -10.67 | -17.69 | 0.26 | -1.47 | 4.17 | 11.02 | 2.10 | 22.78 |
| International Stock Index Fund ² | N/A | 0.08 / 0.08 | 08-24-1998 | 5.85 | -22.87 | -22.89 | -0.96 | 0.13 | 4.36 | -9.89 | -24.88 | -1.74 | -0.67 | 3.86 | 11.15 | 8.58 | 22.17 |
| Small Cap Funds | | | | | | | | | | | | | | | | | |
| Small Cap Stock Index Fund ³ | N/A | 0.08 / 0.08 | 04-13-2004 | 11.01 | -16.88 | -18.60 | 7.05 | 5.56 | 9.91 | -2.21 | -23.55 | 4.28 | 3.55 | 8.52 | 14.75 | 20.07 | 25.50 |
| Mid Cap Funds | | | | | | | | | | | | | | | | | |
| Mid Cap Stock Index Fund ³ | N/A | 0.07 / 0.07 | 08-18-2014 | 10.52 | -13.28 | -11.56 | 9.20 | 7.46 | 8.31 | -2.46 | -15.26 | 6.01 | 5.80 | 7.07 | 24.68 | 13.76 | 26.18 |
| Small/Mid Cap Growth Stock Fund ³ | N/A | 0.74 / 0.74 | 07-05-2006 | 7.23 | -34.60 | -39.91 | -0.41 | 1.28 | 8.24 | -6.72 | -41.94 | -1.83 | 0.22 | 7.33 | -1.53 | 42.61 | 25.69 |
| Small/Mid Cap Value Stock Fund ³ | N/A | 0.91 / 0.91 | 07-05-2006 | 11.54 | -10.43 | -8.81 | 6.32 | 4.00 | 9.02 | -6.29 | -15.62 | 2.89 | 2.11 | 7.89 | 25.78 | 0.75 | 26.42 |
| Large Cap Funds | | | | | | | | | | | | | | | | | |
| Large Cap Growth Stock Fund | N/A | 0.35 / 0.35 | 07-05-2006 | 6.11 | -33.91 | -36.90 | 7.60 | 9.37 | 13.67 | -3.20 | -35.60 | 6.94 | 8.57 | 12.53 | 14.57 | 51.21 | 35.02 |
| Large Cap Stock Index Fund | N/A | 0.07 / 0.07 | 12-19-1994 | 8.09 | -17.74 | -14.65 | 10.19 | 10.40 | 12.73 | -4.89 | -15.51 | 8.14 | 9.20 | 11.65 | 28.66 | 18.43 | 31.41 |
| Large Cap Value Stock Fund | N/A | 0.43 / 0.43 | 07-05-2006 | 10.96 | -11.38 | -8.58 | 9.39 | 7.17 | 11.06 | -5.40 | -13.69 | 6.30 | 5.45 | 9.85 | 29.29 | 7.53 | 26.55 |
| Bond | | | | | | | | | | | | | | | | | |

AEP Retirement Savings 401(k) Plan - 150049-01 (Continued)

| INVESTMENT OPTION | Ticker | Gross/Net Expense Ratio | Inception Date | Returns as of Month Ending 10/31/2022 | | | | | | Returns as of Quarter Ending 09/30/2022 | | | | | Calendar Year Returns | | |
|----------------------------------|--------|-------------------------|----------------|---------------------------------------|--------|--------|--------|--------|-------------------------|---|--------|--------|--------|-------------------------|-----------------------|--------|-------|
| | | | | 1 Month | YTD | 1 Year | 3 Year | 5 Year | 10 Year/Since Inception | 3 Month | 1 Year | 3 Year | 5 Year | 10 Year/Since Inception | 2021 | 2020 | 2019 |
| Bond Index Fund ⁴ | N/A | 0.07 / 0.07 | 02-01-1995 | -1.30 | -15.71 | -15.75 | -3.88 | -0.64 | 0.63 | -4.76 | -14.67 | -3.37 | -0.37 | 0.78 | -1.74 | 7.38 | 8.59 |
| Core Plus Bond Fund ⁴ | N/A | 0.32 / 0.32 | 11-01-2019 | -1.64 | -17.35 | -17.36 | -3.75 | N/A | -3.75 | -5.30 | -15.98 | N/A | N/A | -3.30 | -1.28 | 9.37 | N/A |
| Stable Value | | | | | | | | | | | | | | | | | |
| Managed Income Fund | N/A | 0.25 / 0.25 | 12-03-2001 | 0.18 | 1.55 | 1.84 | 2.07 | 2.18 | 1.82 | 0.50 | 1.80 | 2.09 | 2.18 | 1.81 | 1.80 | 2.42 | 2.55 |
| Stock | | | | | | | | | | | | | | | | | |
| AEP Stock Fund | AEP | 0.02 / 0.02 | 12-03-2001 | 1.66 | -1.05 | 3.86 | -1.74 | 4.66 | 9.67 | -9.69 | 6.54 | -2.04 | 5.51 | 9.61 | 6.71 | -10.30 | 26.23 |

On occasion, the name and/or objective of an investment may change. Investment decisions should not be based solely on the performance data contained herein. Although data is gathered from reliable sources, the completeness or accuracy of the data cannot be guaranteed.

Expense ratios shown on participant and plan level statements are gross expense ratios and do not include any applicable fee waivers or expense reimbursements, as do net expense ratios. The expense ratios may be based on a prior reporting period than those shown on the Plan's investment performance report. For the most current expense ratios please visit www.AEP401k.com.

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A ticker symbol is not available for those funds that are exempt from SEC registration.

¹ Asset allocation funds may be subject to operating expenses for the fund and for each underlying fund. Please note, not all plans offer funds that are structured in this manner.

² Foreign securities involve risks, such as currency fluctuations, economic changes and political developments. These risks may be heightened in emerging markets, which may also experience liquidity risk.

³ Securities of small and mid-size companies may be more volatile than those of larger, more established companies.

⁴ Bond prices generally fall when interest rates rise (and vice versa) and are subject to risks including changes in credit quality, market valuations, inflation, liquidity, and default. High-yield bonds have a greater risk of default.

⁵ If different than the gross expense ratio, the net expense ratio is less applicable fee waivers or expense reimbursements.