



# Alliant Energy Corporation

American Gas Association Conference

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May 2025

## Safe Harbor

This presentation contains statements that may be considered forward looking statements, such as management's expectations of financial objectives and projections, earnings guidance, capital expenditures, future investment opportunities, earnings growth, plant retirements, emission reduction goals, rate base growth, financing plans, tax credit generation and monetization, regulatory plans and new generation plans. These statements speak of the Company's plans, goals, beliefs, or expectations. Actual results could differ materially, because the realization of those results is subject to many uncertainties including regulatory approvals and results, unanticipated construction costs or delays, economic conditions in our service territories, weather, and other factors, some of which are discussed in more detail in the Company's Form 10-K for the year ended December 31, 2024 and the Form 10-Q for the quarter ended March 31, 2025. All forward-looking statements included in this presentation are based upon information currently available unless otherwise noted and the Company assumes no obligation to update any forward-looking statements.

In addition, this presentation contains references to ongoing earnings, which is a non-GAAP financial measure. The reconciliations between ongoing earnings and the GAAP measure are provided in this presentation. Ongoing earnings refers to non-GAAP diluted earnings per share.

# Alliant Energy: At a Glance

Our purpose: Serve customers and build stronger communities



>95% earnings  
From regulated  
operations



1 million electric customers  
430,000 gas customers



~3,000 dedicated  
employees



\$14.2 billion  
13-month average  
2024 rate base



Alliant Energy leads regulated,  
owned & operated renewable energy



4<sup>th</sup> largest regulated  
wind owner-operator



Top 5 largest regulated  
solar owner-operator



32% of 2024 year-end  
rate base comprised  
from regulated owned  
renewables



~44% of energy from  
renewable resources  
in 2024

# Alliant Energy: Investment Thesis

Unlocking Growth, Reliability & Customer Value



Constructive  
regulatory  
environments



Consistent financial track record  
Ten-year compound annual  
growth rate of 6%;  
consistent with 5-7% long-term  
earnings growth target



Low risk of catastrophic  
events in the states we  
operate



Strong customer base  
in industries resilient during  
economic downturns



Over 3 GW of renewable  
resources



Top tier reliability  
28% of distribution is  
underground



Strong economic  
development program  
to attract customers



# The Alliant Energy Advantage

Cascading waves of growth strengthen Alliant Energy's investment thesis



## Growing at pace of customers

Competitive advantages include:

- Access to land & transmission
  - Multiple growth sites with transmission in each state
  - Ability to build & connect generation
  - Robust MISO queue positions
- Supportive states & legislative actions that are enabling growth

## Built-in resource plan flexibility

Resource plan is built for resilience – giving us full flexibility to adapt as energy/economic policies evolve and/or customer needs grow:

- Using existing capacity resources to bring load on sooner
- Diverse energy resource mix with upside potential
- Located in MISO, which takes a long-term and proactive planning view
- Ability to file revised resource plan as needed

## Constructive jurisdictions

Regulatory frameworks aligned for growth:

- Unique framework in IA supports affordability, growth and earnings stability
- Biennial WI forward test year rate review
- Individual customer rates available in Iowa and Wisconsin to foster growth
- FERC regulated ATC transmission investment

# The Alliant Energy Advantage: Well-positioned based on proposed legislation

Solid starting point with proposed House Ways & Means tax legislation\* - strengthens our current plan

## Proposed tax legislation assessment:

Current investment plans intact and provides potential opportunities for acceleration

- All batteries in plan (~800MW) expected to be in service by 2027
- Majority of wind (~750MW) expected to be in service by 2028 – supports exploring opportunities to accelerate investments to protect additional credits and transferability
- Preserving tax credits protects Iowa settlement construct and base rate moratorium

Current financing plans intact – transferability preserved for all tax credits in our 2025-2028 plan

- All tax credits (\$1.5B) generated through 2028 would be transferable since construction will have started on all projects within 2 years of enactment (~mid-2027)
- Expect tax credits beyond 2028 to have transferability preserved should construction start within 2 years of enactment

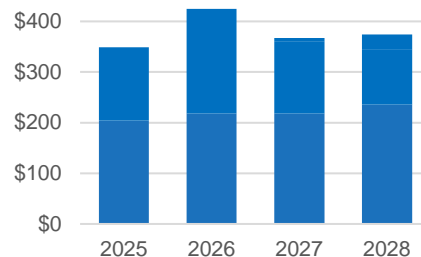
## 100% tax credits on energy storage & ~750MW wind

Energy Storage in plan	~800 MW (All expected in service by 2027)
New Wind in plan	~1,200 MW (~750MW expected in-service by 2028)

## Transferability intact on \$1.5B tax credits

Forecasted generated tax credits

(in millions)



\*Proposed United States House Ways & Means tax legislation released on May 12, 2025

# Consistent Track Record of Shareowner Return

Purpose-focused strategy delivers results



**Ongoing EPS ~6% CAGR** over the past 10 years  
**Dividends ~6% CAGR**, consistent 60-70% payout ratio

Reflects expected dividend declarations in 2025



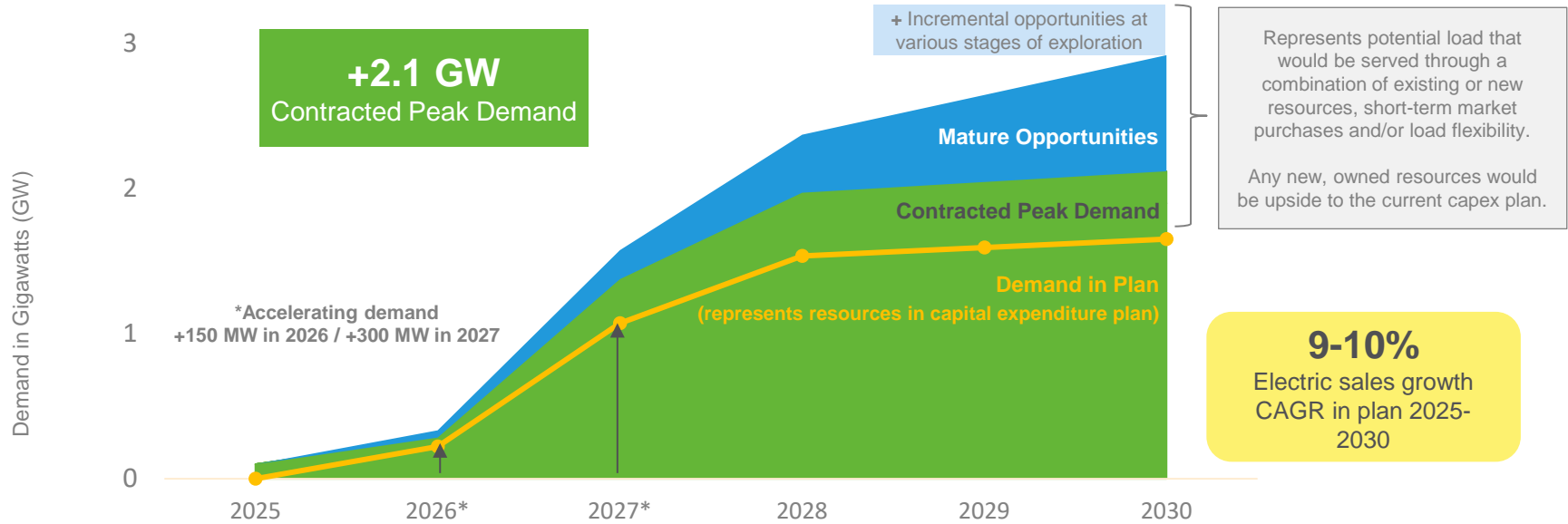
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# ADVANCING ECONOMIC DEVELOPMENT



# Scaling for the Future: Load Growth Opportunities

+2.1 GW peak demand contracted - recent progress accelerating 2026 and 2027 demand



>30% increase in Alliant Energy's projected demand by 2030 (from 2024 base of ~6 GW max demand)

# Data Centers – Thoughtful Growth

Ensuring benefits for all customers

## Individual contract rates

- Competitive, cost-based rates
- Robust regulatory oversight that ensures no subsidization by other customers

## Protection for other customers and company

- Customer risk sharing to align with company financial commitments
- Timing load growth in parallel with resource transition and expansion
- Customer credit assurance and support
- Revenue stability mechanisms in each contract
- Use existing and new energy resources, load flexibility, and short-term market purchases to serve customers



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# FLEXIBLE RESOURCE PLANNING & CAPITAL PLANS



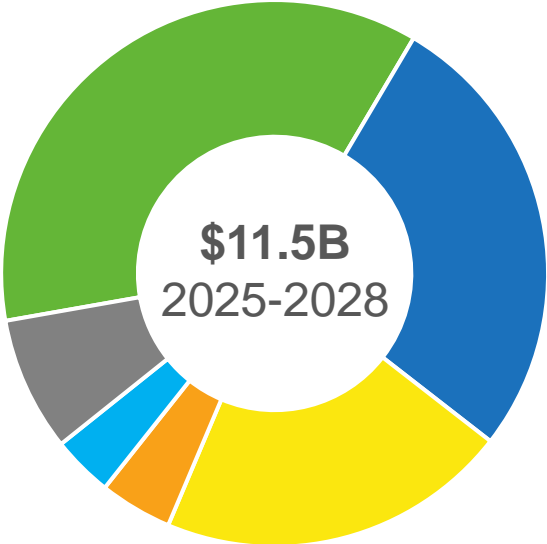
# Investments Support Growth, Reliability, and Customer Value

Four-year capital expenditure plan supports 11% investment CAGR

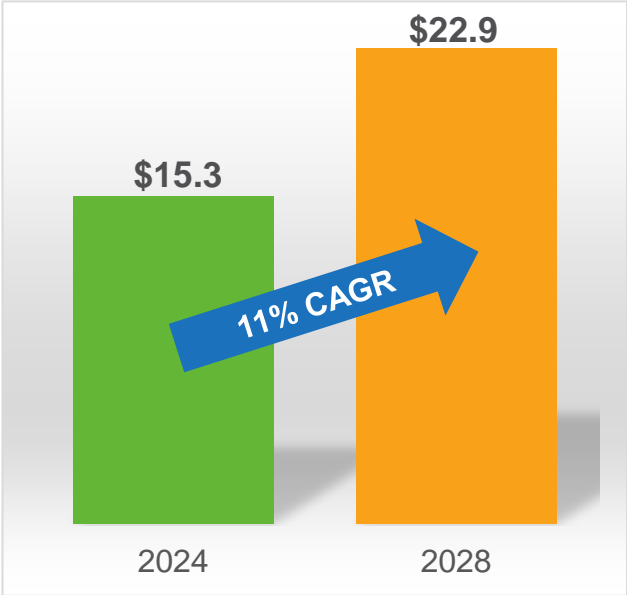
## Capital Investment Drivers

- Renewables and Energy Storage
- Gas Generation Projects
- Electric Distribution
- Gas Distribution
- Other Generation
- Other (including American Transmission Company)

## Capital Expenditure Plan






Projected Rate Base  
+ Construction Work in Progress  
13-month average (\$ in billions)



# Generation Investments Support Reliability, Affordability and Sustainability

Adaptable resource plan to meet evolving load growth with new and existing resources

Scaling up new generation resources to enable economic growth and development in Iowa and Wisconsin						
Natural Gas 				~1,500 MW		
Energy Storage 	~800 MW (safe harbor complete)					
New Wind 				~1,200 MW (~750MW expected in-service by 2028)		
Forecasted in-service dates	2025	2026	2027	2028	2029	2030

## Extending value at existing sites to support reliability and affordability



- ~280 MW capacity and energy improvements to natural gas units in Wisconsin (Neenah and Sheboygan Falls)
- Coal to natural gas conversion of Edgewater and analyzing feasibility of conversion at Columbia at WPL
- LNG and gas lateral investments



~500 MW wind refurbishment occurring 2025 through 2028

2025–2028 capital expenditure plan includes **\$7.7B of energy resource investments**

Flexible resource planning process allows us to adapt with load growth, federal and state energy and economic policies

# Enhancing Resiliency of our Distribution Grid

Among top performers for reliability



## Undergrounding supports reliability for generations (28% of lines underground)

- Proficiency gained through experience – reduces operating expenses throughout the life cycle
- Undergrounding fiber enables critical communications across energy network – reduces operating expenses

## Natural gas distribution growth – making customer focused investments

- Investments to replace aging infrastructure enhance reliability and safety for customers
- Meeting growing energy demands and enabling economic success

## Technology expansion to reduce operating cost

- Enterprise Workforce and Asset Management System integrates numerous systems and improves efficiencies
- Advance Distribution Management System integrates numerous systems reducing IT maintenance costs and operating expenses due to fewer and more efficient truck rolls

# American Transmission Company

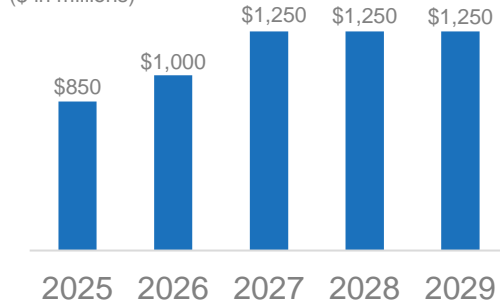
Alliant Energy's 16% equity ownership provides additional regulated returns to investors



ATC 10-year capital plan \$8.9B - \$10.9B

## Projected Capital Expenditures

(\$ in millions)



~\$980 of the ~\$1.2 billion Tranche 1 in 2024-2029 capital expenditure plan

## Benefits of Ownership

A source of solid future investments, earnings and cashflows

- 2024 rate base (13-month avg.): \$4.9 billion
- Capital structure: Hypothetical 50% equity
- Allowed ROE: 10.48%
- 80% dividend payout

LNT Share of rate base  
~\$785M

## Future Investment Opportunities

MISO Long Range Transmission Plan

**Tranche 1** projects represent ~\$1.2 billion of investments for ATC, capital expenditures expected 2025-2030

**Tranche 2** projects represent over \$2 billion of investments for ATC, possible additional ~\$1.8 billion through competitive bidding, majority of capital expenditures post 2030

# Strong Customer Focused Investment Growth Creates Future Upside

Solid outlook of investment opportunities extend beyond current investment plan



## Growth

- Energy resources to meet demand for future phases of economic development (including data center opportunities)
- Transmission investments through ATC associated with MISO Tranche 1 and Tranche 2 projects
- ✓ Transmission upgrade and gas lateral investments for new generation

## Reliability and Resiliency

- Investments to extend the flexibility, efficiency, capacity and optionality of existing resources
- Resiliency investments in natural gas storage, liquified natural gas (LNG) and gas delivery
- Reliability and safety investments in electric and gas distribution and supporting technologies

## Customer Value

- Electric distribution investments to enable growth in electrification, distributed generation
- Repower or refurbishments to wind projects
- Technology investments that reduce operating costs, enhance customer experience

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# CONSTRUCTIVE JURISDICTIONS

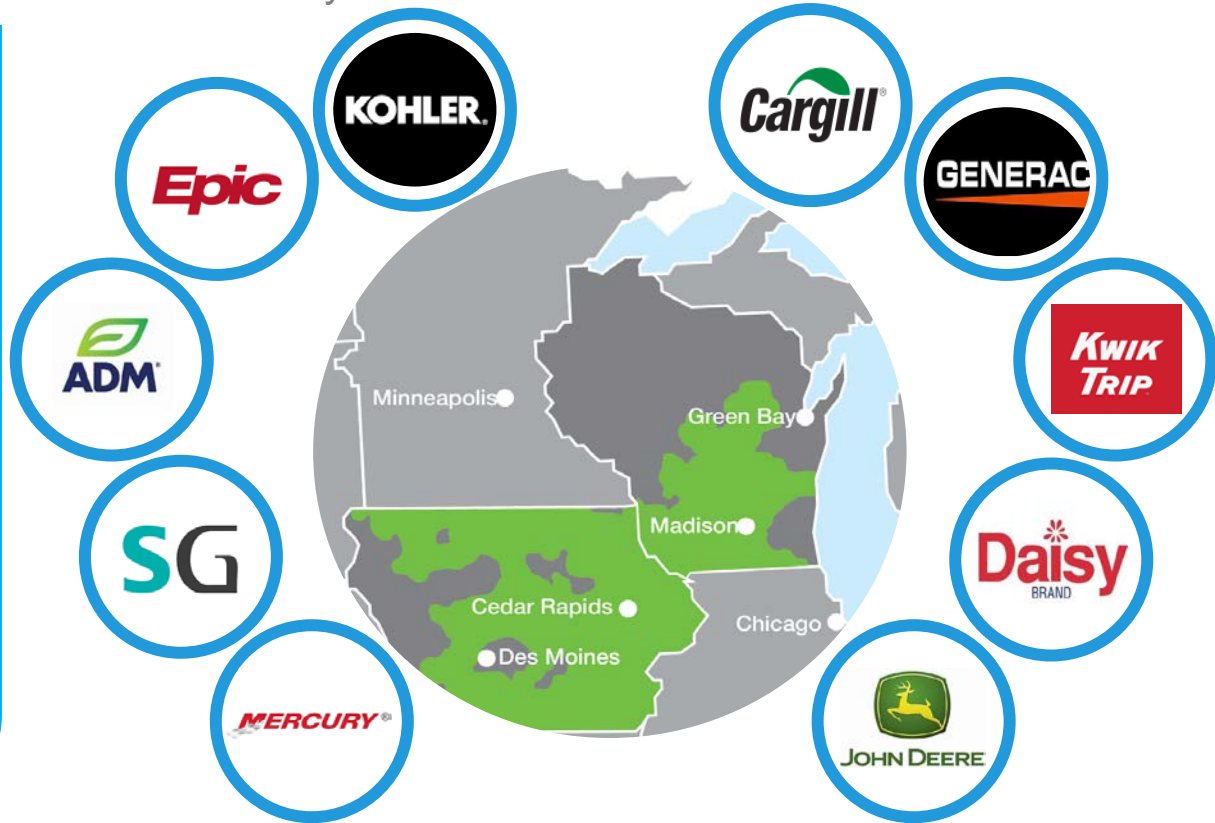


# Companies Calling Alliant Energy Home

Building stronger communities in business-friendly states

## Why Iowa & Wisconsin are attractive to businesses:

- Top tier clean energy & reliability
- Economically strong
- Skilled workforce
- Enabling individual customer rate structures
- Adaptable resource planning process
- Sales & use tax exemption for data centers and co-locators
- Stable fuel prices due to renewables (Iowa)
- Investment incentives in certified sites (Iowa)
- Tax rate expected to drop to 5.5% (Iowa)



# IPL is Well Positioned for Growth

Constructive regulatory and legislative outcomes propel growth and customer affordability

- Innovative settlement approved by the Iowa Utility Commission (IUC) provides ability to retain tax credits, energy margins and capacity revenues from new generation allowing stable base rates through the end of the decade
- Individual customer rate (ICR) attracts economic development growth and provides benefits to existing customers, new customers and shareowners
  - ✓ IUC approved first of two ICR data center contracts in May 2025 (TF-2025-0007)
- Advance ratemaking incentivizes utilities to build new generation and energy storage in the state of Iowa
- Supportive MEGA site legislation to attract large businesses to the state
- Legislation is lowering corporate tax rate (lowered to 7.1% in 2024)



## What to watch...

Announcement of new economic development projects

IUC review of second ICR contract

Filings for additional renewable and flexible, dispatchable resources

FERC policy decision on allowing interconnection customers to potentially self-fund network upgrades (EL24-80-000)

Bio-fuel industry expansion

# WPL Strategically Enabling Growth

Regulatory outcomes and energy supply agreements maintain positive momentum



- Energy supply agreement with data center customer in Beaver Dam, WI
- Regulatory approval of Riverside enhancements and Bent Tree wind refurbishment
- Individual customer rate (ICR) attracts economic development growth and provides benefits to existing customers, new customers and shareowners
- Sales and use tax exemption for data centers
- U.S. Department of Energy selection for **\$30 million** grant supports a ~\$90 million investment to demonstrate a compressed carbon dioxide long-duration energy storage system

## What to watch...

Announcement of new economic development projects

PSCW review of ICR contract

Procedural schedule for filed retail electric and gas rate review for test years 2026 & 2027

Filings for additional renewable and flexible, dispatchable resources

FERC policy decision on allowing interconnection customers to potentially self-fund network upgrades (EL24-80-000)

# 2025 Regulatory Proceedings

IUC approved IPL's first individual customer rate filing



## Iowa Regulatory Proceedings



**Approval:** Individual Customer Rate filing for 1st Data Center Customer

- Anticipated filing of second Individual Customer Rate
- Anticipated commission decision on Cedar River Generating Station
- Anticipated commission decision on Lansing battery storage
- Anticipated commission decision on Golden Plains battery storage
- Anticipated filings for additional renewable and flexible, dispatchable resources

Docket	Est. Date
	Q2 2025
GCU-2024-0004	Q3 2025
GCU-2025-0001	Q4 2025
GCU-2025-0005	Q4 2025
	2025



## Wisconsin Regulatory Proceedings



**Approval:** Riverside Enhancements (6680-CE-187)



**Approval:** Bent Tree Wind Refurbishment (Repower) (6680-CE-188)

- Anticipated commission decision on Energy Dome
- Anticipated commission decision on Individual Customer Rate filing
- Anticipated commission decision on retail electric and gas rate review for 2026 & 2027
- Anticipated commission decision on Forward Wind Refurbishment (Repower)
- Anticipated commission decision on Rock County LNG
- Anticipated commission decision on 153 MW Bent Tree North Wind Project
- Anticipated filings for additional renewable and flexible, dispatchable resources

5-CE-156	Q2 2025
6680-TE-115	Q3 2025
6680-UR-125	Q4 2025
5-CE-160	Q1 2026
6680-CG-171	Q2 2026
6680-CE-189	Q2 2026
	2025

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# FINANCIAL INFORMATION





# Growth in Projected 2025 Earnings and Dividends

In-line with targeted 5% to 7% long-term earnings growth

## 2025 Earnings Drivers:

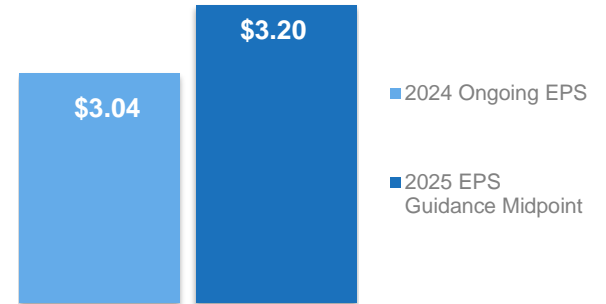
- Higher earnings from capital investments
- Higher depreciation expense
- Higher financing costs

## 2025 Dividend Target: \$2.03

- 6% growth over 2024

## 2025 Key Assumptions:

- Ability of IPL and WPL to earn their authorized rates of return
- Normal temperatures in its utility service territories
- Stable economy and resulting implications on utility sales
- Execution of capital expenditure plans including the achievement of targeted in-service dates
- Execution of cost controls and financing plans
- Consolidated effective tax rate of ~(28%)



2024 ongoing EPS excludes material charges or income that are not normally associated with ongoing operations. Ongoing earnings per share is a non-GAAP financial measure.

# Enhancing Customer Value

Cost management to mitigate inflationary pressures

## Responsibly powering growth

- Investing in existing capacity resources to accelerate load growth
- Investing in existing natural gas to enhance efficiency and capacity
- Conversion to natural gas from coal lowers operating and maintenance expense

## Investments enhance resiliency and safety, reduce cost

- Top tier reliability scores across company (SAIDI/SAIFI)
- Investing to move electric grid underground lowers operating and maintenance expense
- Technology investments to enhance productivity and efficiency

## Protecting customers and investors

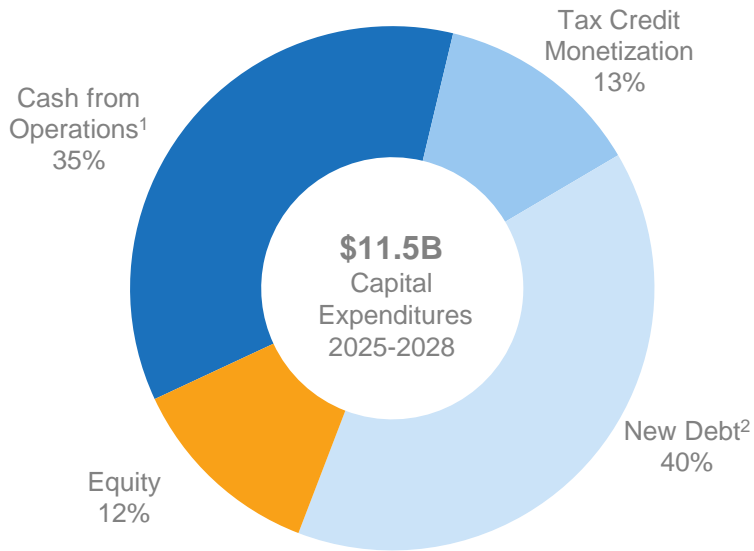
- Minimizing tariff exposure
- Safe harbored 100% of capex through 2028 to protect tax credits
- Prudently managing the balance sheet
- lowa rate construct enables stability in retail electric base rates



# Balanced Funding Approach for Investments

Backed by a solid balance sheet, strong cash flows and investment-grade credit ratings

## Updated Sources of Funding 2025-2028



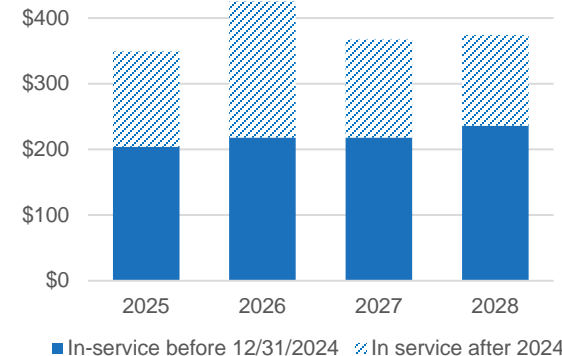
1. Cash from operations less common dividends and monetized tax credits
2. New debt reflects debt issuances, net of repayments

## Financing Expectations

- Funding sources include ~\$1.4B of equity from 2025-2028, including equity raised via future equity issuances and DRIP plan (~\$25M per year). ATM program launched in May 2025.
- Committed to maintaining current investment grade credit ratings with S&P and Moody's. Targeting maintaining ~13-14% (S&P) and ~14-15% (Moody's) FFO/Debt range through 2028.

~\$350 million of tax credits expected to be generated in 2025.

## Forecasted generated tax credits (in millions)



## 2025 Debt Financing Plans

Debt financing plans support growth in capex and upcoming maturities

(\$ in Millions)	Estimated remaining issuances	Completed issuances	Upcoming maturities
AE Finance/ Parent	\$725	\$300 @ variable rate in March 2025 \$575 @ 3.250% convertible note in May 2025	(\$300) 364-day @ variable rate in March 2026 (\$575) @ 3.875% convertible note in March 2026 (\$200) @ 1.400% in March 2026
IPL	\$400	\$600 @ 5.600% in May 2025	(\$50) @ 5.500% in July 2025 (\$250) @ 3.400% in August 2025
WPL	\$300		N/A

Financing plans are subject to change, depending on capital expenditures, regulatory outcomes, changes in tax credit transferability assumptions, changes in legislation or tax policies, or other factors

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# CORPORATE RESPONSIBILITY



# Leader in Corporate Responsibility



## Environmental



- Aspire to achieve net-zero greenhouse gas emissions by 2050
- Climate report validates our environmental goals are consistent with the Paris Climate Agreement
- ~40% of current capex plan attributable to renewables and battery storage investments

## Social



- Halfway toward goal of planting 1 million trees – one tree for each electric customer
- Provided \$9 million in community giving and over 80,000 volunteer hours in 2024
- Partnering with universities to study agrivoltaics – the use of land for both solar panels and agriculture

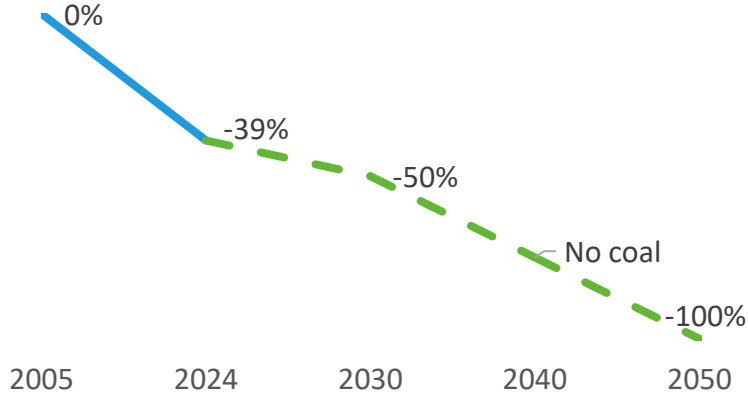
## Governance



- Lead independent director with clearly defined and robust responsibilities
- Strong linkage of compensation to achievement of financial, customer focused and ESG-related goals
- Annual board self-assessments

# Greenhouse Gas Emission Reduction Goals

Achieved and Targeted  
Greenhouse Gas Reductions



As our energy mix transitions, our annual CO2 emissions may fluctuate due to various factors – such as electricity production needed in response to MISO energy market reliability requirements, evolution of new energy technologies, and increasing customer demand to support business growth or due to electrification adoption. As we deliver on our Clean Energy Blueprint plans, we expect our company’s GHG emissions will decrease over the longer term with the transition to natural gas, retirement of several of our coal-fired units, and expansion of renewable resources.

\*Measuring performance based on applicable compliance requirements in the U.S. Environmental Protection Agency Mandatory Reporting of Greenhouse Gases Rule (40 CFR part 98; Subparts C, D, and W) including carbon dioxide (CO2), methane (CH4) and nitrous oxide (N2O).

## Our clean energy vision

### By 2030:

- Reduce greenhouse gas emissions\* from our utility operations by 50% from 2005 levels
- Reduce our electric utility water supply by 75% from 2005 levels
- Electrify 100% of our company-owned light-duty fleet vehicles

### By 2040:

- Eliminate all coal from our generation fleet

### By 2050:

- Aspire to achieve net-zero greenhouse gas emissions from our utility operations

# Corporate Responsibility Report

## Our values in action



- Partnerships with UW-Madison and Iowa State University for Agrivoltaics research
- Investing and advancing technologies to enhance reliability and resiliency



- Leverage Institute for Sustainability Infrastructure's (ISI) Envision® Framework for large projects
- As of January 2025, we've planted ~551 thousand trees over halfway to our goal of 1 million trees by 2030



- Environmental management plans to refine and improve compliance
- Future Fill program provides path for employees impacted by generation retirements



- Inform the public on downed power lines and work zones to prevent harm
- Injury case management program to expedite and streamline recovery



- Minimizing the impact of fuel volatility through renewable investments
- An inclusive workplace with a highly engaged and committed team



- Foundation has raised \$6.4 million for hunger relief and provided over 25 million meals over 18 years
- Hometown Care Energy Fund helps customers pay their electric and heating bills

# ALLIANT ENERGY ESG Disclosures

## Quick references

[Corporate Responsibility Report](#)

[Climate Report](#)

[Biodiversity Commitment](#)

[Human Rights Policy](#)

[ESG Data and Reports](#)

[Sustainability Stories](#)

[Clean Energy Vision and Goals](#)

[Political Engagement Guidelines](#)

[Corporate Governance Guidelines](#)

[Alliant Energy Foundation](#)

[Code of Conduct](#)

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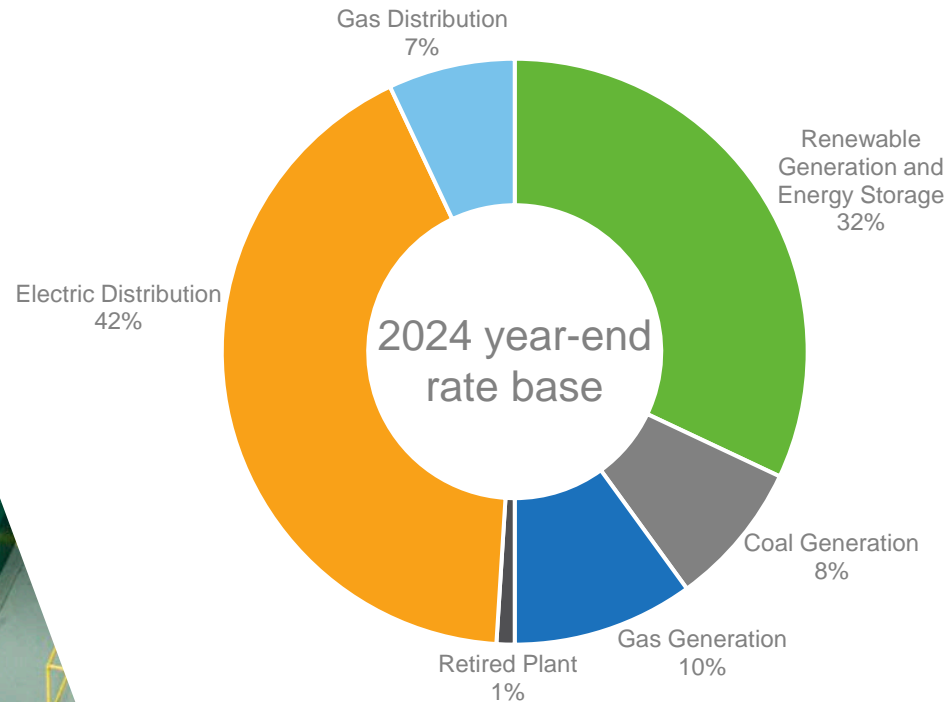
# APPENDIX





## Growing our Renewable Rate Base

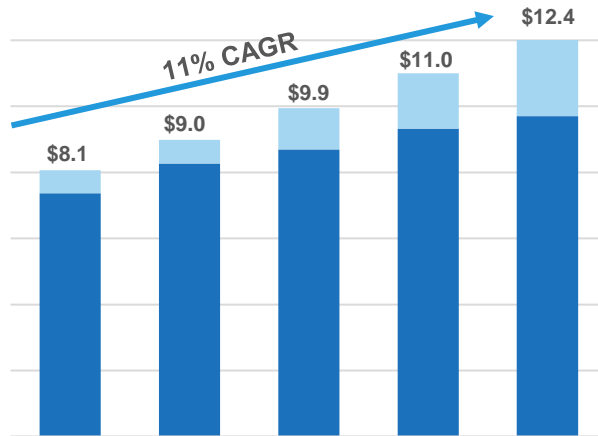
32% of 2024 rate base was renewable generation and energy storage



# Rate Base and Construction Work in Progress

11% investment CAGR fuels long-term sustainable growth

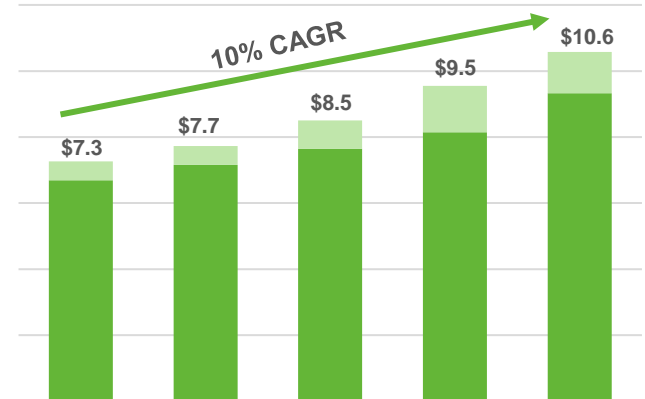
**IPL Rate Base + Construction Work in Progress**  
Projected 13-month average rate base (\$ in billions)



	2024	2025	2026	2027	2028
Total	\$8,062	\$8,985	\$9,949	\$11,001	\$12,365
CWIP	\$692	\$717	\$1,249	\$1,679	\$2,658
Rate Base	\$7,370	\$8,268	\$8,700	\$9,322	\$9,707

Authorized blended retail electric return on equity 9.87%  
Authorized common equity component of the regulatory capital structure 51.0%

**WPL Rate Base + Construction Work in Progress**  
Projected 13-month average rate base (\$ in billions)

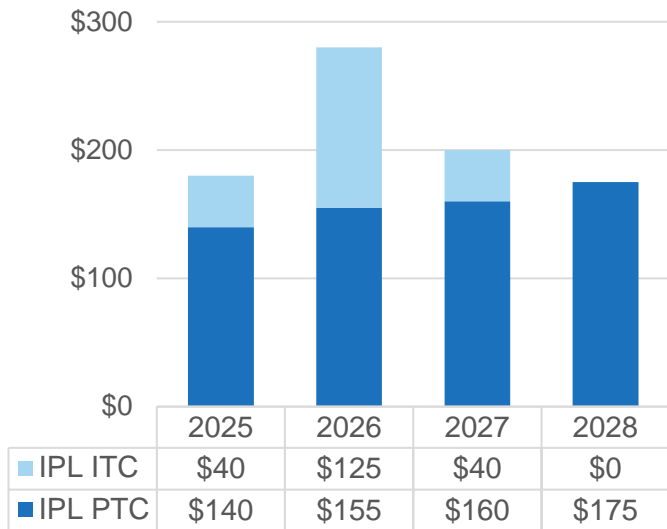


	2024	2025	2026	2027	2028
Total	\$7,266	\$7,725	\$8,507	\$9,545	\$10,573
CWIP	\$575	\$567	\$868	\$1,399	\$1,247
Rate Base	\$6,691	\$7,158	\$7,639	\$8,146	\$9,326

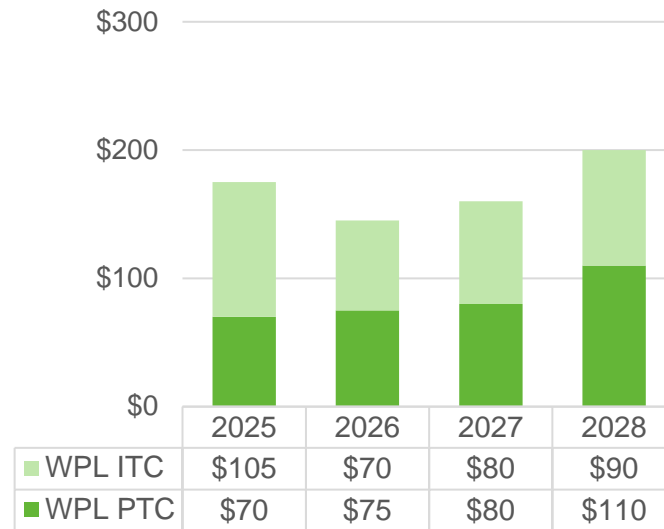
Authorized retail electric return on equity 9.8%  
Authorized common equity component of the regulatory capital structure 53.7%

# Forecasted Generated Tax Credits

**IPL Forecasted Generated Tax Credits**  
(\$ in millions)



**WPL Forecasted Generated Tax Credits**  
(\$ in millions)



# Constructive Regulatory Framework

Revenues and expenses recovered under “Riders”	IPL Iowa retail	WPL Wisconsin retail
Ability to retain tax credits and energy margins from new generation until placed in customer rates	✓	
Electric production fuel and energy purchases (WPL includes emission allowances and chemicals to reduce emissions; IPL only includes emission allowances)	✓	± 2%
Transmission service <sup>(a)</sup>	✓	✓
Energy efficiency <sup>(a)</sup>	✓	✓
Cost of gas	✓	✓
Bad debt <sup>(a)</sup>	✓	✓
Deferral for pension and OPEB costs <sup>(a)</sup>	✓	✓
% of 2024 utility operating expenses flowing through riders	~50%	~55%
Test year	Optional for either a forward looking or historical	Two-year forward looking
Large construction projects	Advance ratemaking for generation	Pre-approval

(a) Escrow accounting for WPL

# IUC Rate Review Settlement and Order

Docket RPU-2023-0002

## Summary of electric and gas rate review order:

<b>Increase in retail electric revenue requirements</b> (2-year phase-in for customers through a rider)	\$185 million
<b>Increase in retail gas revenue requirements</b> (single year implementation)	\$10 million
<b>Authorized return on equity for non-advance ratemaking assets</b>	9.65%
<b>Authorized regulatory equity level</b> (with a band of +/-0.25 for purpose of earnings sharing)	51.0%
<b>Electric rate base</b>	\$7,279 million
<b>Gas rate base</b>	\$630 million

Retain tax credits and energy margins from new generation until placed in customer rates

5-year base rate moratorium<sup>(a)</sup> and earnings sharing mechanism

Support for individual customer rate rider (Rider ICR) tariff revision

No return on the remaining net book value of retired Lansing Generating Station – Asset valuation charge of \$0.17 earnings per share recorded in Q2 2024 GAAP earnings. Charge is excluded from ongoing earnings.

(a) The Base Rate Moratorium shall not apply if IPL's ROE is 100 basis points or more below what has been authorized in the settlement for a single year calendar year or 50 basis or more below what has been authorized for two consecutive calendar years. The Base Rate Moratorium shall not apply if there are material changes in the law or regulations that render the Electric Base Rate Moratorium unsustainable (e.g., repeal of tax credit transfer provisions enabled by the Inflation Reduction Act)

The information above is merely a summary of certain key terms which are qualified by reference to the full text of the settlement, which can be found at the following link: <https://efs.iowa.gov/filing/4685657>. The full text of the IUC order can be found in the following link: <https://efs.iowa.gov/filing/5100784>.



# Wisconsin Rate Review – Docket 6680-UR-125



Summary of Request for Forward Test Years	2026	2027
Increase in electric revenue requirements	\$120M	\$82M
Increase in gas revenue requirements	\$9M	\$5M
Proposed return on equity	9.9%	9.9%
Proposed regulatory equity level	55.5%	55.3%
Electric rate base	\$6.3B	\$6.7B
Gas rate base	\$0.6B	\$0.6B
<p>Electric revenue requirement is net of reduced fuel expenses attributable to greater energy from zero-fuel cost renewable energy resources, new energy storage, higher capacity and efficiency from upgrades to existing natural gas-fired generating units, and continued operations of Edgewater unit 5 and Columbia units 1 and 2</p>		
<p>Rates to be effective January 1, 2026 (electric and gas) and January 1, 2027 (electric and gas)</p>		

# Reconciliation Between GAAP and Non-GAAP EPS

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>GAAP EPS from continuing operations</b>	\$1.69	\$1.65	\$1.99	\$2.19	\$2.33	\$2.47	\$2.63	\$2.73	\$2.78	\$2.69
<b>Non-GAAP adjustments:</b>										
• Losses from sales of Minnesota distribution assets	0.04									
• Voluntary employee separation charges	0.02									
• Valuation charge related to the Franklin County Wind Farm		0.23								
• Tax reform			(0.08)	(0.02)						
• Net write-down of regulatory assets due to IPL electric rate review settlement			0.02							
• American Transmission Company Holdings return on equity reserve adjustments					(0.02)			0.02		
• Credit loss adjustments on guarantee for affiliate of Whiting Petroleum						(0.02)				
• Tax valuation allowance adjustment						(0.02)				
• Iowa state income tax rate change								0.03	0.04	0.04
• Retirement plan settlement losses								0.02		
• Asset valuation charge related to IPL's Lansing Generating Station										0.17
• Asset retirement obligation charge for steam assets at IPL										0.06
• Restructuring and voluntary employee separation charges										0.08
<b>Non-GAAP EPS from continuing operations (Ongoing EPS)</b>	\$1.75	\$1.88	\$1.93	\$2.17	\$2.31	\$2.43	\$2.63	\$2.80	\$2.82	\$3.04