

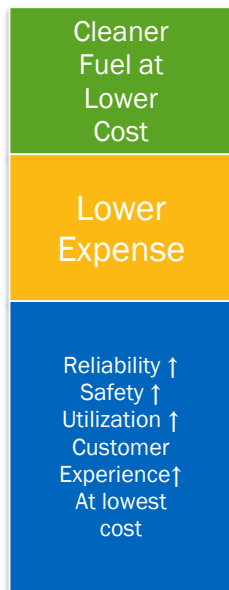
A WINNING FORMULA FOR MICHIGAN

Customer Rate



Of units
energy sold

Priorities



↓ Energy Waste
↑ Energy User (Growth)

AFFORDABLE &
COMPETITIVE COST
ALLOCATION

Performance-Based Regulation

- Certainty that drives long term investments
- Accountability for commitments made and kept
- Share the benefits intentionally

Net Impact

- Michigan wins when Michigan grows.