

Section G

20:10:13:72. Statement G – Rate of Return. Statement G shall show the percentage rate of return claimed, with a brief statement of its basis. The statement shall show the cost of debt capital, preferred stock capital, and the return on the stockholder's equity resulting from the overall rate of return claimed, based upon the utility's capitalization. In addition, items required in §§ 20:10:13:73 to 20:10:13:79, inclusive, shall be submitted as part of statement G. If 50 percent or more of the common stock of the public utility is not held by the public but is owned by another corporation, the information required by §§ 20:10:13:73 to 20:10:13:75, inclusive, shall also be submitted to the extent applicable for the debt, preferred stock, and common stock of the parent company.

20:10:13:73. Statement G – Debt Capital. Statement G shall also show the weighted average cost of debt capital based upon the following data for each class and series of long term debt outstanding according to the most recently available balance sheet:

- 1) Title;
- 2) Date of Issuance and date of maturity;
- 3) Interest Rate;
- 4) Principal amount of the issue;
- 5) Net proceeds;
- 6) Net proceeds per unit;
- 7) Amount currently outstanding;
- 8) Cost of money and yield to maturity based on the interest rate and net proceeds per unit outstanding determined by reference to any generally accepted table of bond yields;
- 9) If the issue is owned by an affiliate, the name and relationship of owner and a copy of the latest prospectus issued by the public utility, any superimposed holding company, or subsidiary companies;
- 10) A copy of the bond indenture provisions related to minimum interest coverage requirements for existing and new issues.

20:10:13:74. Statement G – Preferred stock capital. Statement G shall also show the weighted average cost of preferred stock capital based upon the following data for each class and series of preferred stock outstanding according to the most recently available balance sheet:

- 1) Title;
- 2) Date of issuance;
- 3) If callable, call price;
- 4) If convertible, terms of conversion;
- 5) Dividend rate;

- 6) Par value or stated amount of issue;
- 7) Price to public per share;
- 8) Underwriters' discount or commission:
 - a) Amount;
 - b) Percent of gross proceeds;
- 9) Issuance expenses:
 - a) Amount;
 - b) Percent of gross proceeds;
- 10) Net proceeds;
- 11) Net proceeds per unit;
- 12) Cost of Money, that is, the dividend rate divided by net proceeds per unit or share
- 13) Amount outstanding;
- 14) Whether issue was offered to stockholders through subscription rights or to the public;
- 15) If issue is owned by an affiliate, then provide the name and relationship of owner.

20:10:13:75. Statement G – Common stock capital. Statement G shall also show for each sale of common stock during the five-year period preceding the most recently available balance sheet:

- 1) Number of shares sold;
- 2) Gross proceeds at offering price;
- 3) Underwriters discount commission;
- 4) Proceeds to filing utility;
- 5) Amount of issuance expenses;
- 6) Net proceeds;
- 7) Offering price per share;
- 8) Net proceeds per share;
- 9) Book value per share at date immediately prior to date of issuance;
- 10) Closing market price at latest trading date prior to date of issuance;
- 11) Latest published earnings per share available at date of issuance;
- 12) Dividend rate at date of issuance;
- 13) Whether the issue was offered to stockholders through subscription rights or to the public and whether common stock was issued for property or for capital stock of others.

Schedule G-1: Stock dividends, stock splits or changes in par or stated value.

Schedule G-1 shall show any stock dividends, stock splits or changes in par or stated value during the five-year period preceding the date of the most recently available balance sheet and by months for the 12-month test period plus subsequent months as available.

Schedule G-2: Common stock information. Schedule G-2 shall show the following information on outstanding common stock for the 5 calendar years preceding the end of the test period and by months for the 12-month test period: (1) Average number of shares outstanding; (2) Earnings per average share for only the 5 years preceding the test year; (3) Annual earnings per share for only the latest reported 12-month average; (4) Annual dividend rate per share; (5) Dividends listed as percent of earnings; (6) Average market price based on the monthly high and low; (7) Earnings price ratio, the relationship of annual earnings per share to average of the 12 monthly high and low market values of stock. In the case of monthly data, use the latest reported earnings in computing ratio of earnings to average high and low market value for the month; (8) Dividend price ratio, the relationship of dividend per share to average high and low market value of stock.

Schedule G-3: Reacquisition of bonds or preferred stock. If any bonds or preferred stock have been reacquired by the utility during the 18 months prior to filing, show full details in schedule G-3, including: (1) Title or series; (2) Principal amounts or par value reacquired; (3) Reacquisition cost; (4) Gain or loss on reacquisition; (5) Income taxes, if any, allocable to the gain or loss, and basis of allocation.

Schedule G-4: Earnings per share for claimed rate of return. Schedule G-4 shall show the earnings per share of common stock which the claimed rate of return would yield and the basis upon which it is determined.

Source: 2 SDR 90, effective July 7, 1976; 12 SDR 151, 12 SDR 155, effective July 1, 1986.

General Authority: SDCL 49-34A-4.

Law Implemented: SDCL 49-34A-10, 49-34A-12, 49-34A-41.

South Dakota Rate Case - 2024 Actuals

| <u>Item Description</u> | | <u>Page (s)</u> | |
|---|--------------------------|-----------------|-------------------------|
| <u>Statement G Reports</u> | <u>ROE 10.30%</u> | | <u>ROE 9.25%</u> |
| 1) LTD and Equity Capital Structure - 13 Month Avg. | Cost of Capital 7.56% | 1 | Cost of Capital 7.00% |
| 2) LTD and Equity Capital Structure - Year End | Cost of Capital 7.54% | 2 | Cost of Capital 6.98% |
| 3) LTD Cost - Used In Year End Capital Structure | Cost of LTD 4.40% | 3 | Cost of LTD 4.40% |
| 4) Excerpt from Trust Indenture | | 4 - 5 | |
| 5) Xcel Energy Inc - Long Term Debt | Cost of LTD 4.01% | 6 | Cost of LTD 4.01% |
| 6) Xcel Energy Inc - Preferred Stock | | 7 | |
| 7) Xcel Energy Inc. - 2020 to 2024 Sale of Common Stock | | 8 | |
| <u>Schedule G Reports</u> | | | |
| G-1 Xcel Energy Inc. Stock Dividends, Splits, Changes in Par | | 9 | |
| G-2 Xcel Common Stock 2020 to 2024 | | 10 | |
| G-3 Reacquisition of NSPM Bonds or Xcel Preferred Stock | | 11 | |
| G-4 Earnings Per Share | ROE 10.30% & EPS \$3.58 | 12 | ROE 9.25% & EPS \$3.21 |
| <u>Statement G Working Papers</u> | | | |
| 1) LTD and Equity Capital Structure - 13 Month Avg. | Cost of Capital 7.56% | 13 | Cost of Capital 7.00% |
| 2) LTD Cost - Used In 13 Month Capital Structure | Cost of LTD 4.48% | 14 | Cost of LTD 4.48% |
| 3) Equity Balances 13 Month Average Balance with UP&L Adjustment | | 15 | |
| 4) 13 Month Principal Balances Plus 12 Month Interest and Debt Expenses | | 16 - 17 | |

Assumptions:

- 1) South Dakota is a Historical Test Year using 2024 NSPM Actuals.
- 2) There is no short term debt used in a SD Rate Case unlike NSPM which does include STD.
- 3) Long term debt principal amounts are a 13 month average balance unlike NSPM which is a 12 month average balance.
- 4) Equity balances use the same 13 month average balances and unregulated UP&L equity adjustment that NSPM uses.

Nothern States Power Company Minnesota - South Dakota
Cost of Capital
13 Month Average for 2024 : Proposed Cost of Capital
(\$000's)

Docket No. EL25-____
Statement G
Page 1 of 8

| | (A) | (B) | (C) | (D) | (E) |
|------|------------------|-------------------|----------------|--------|--------------|
| Line | | | Percentage | | Weighted |
| No | Description | Amount | Of Total | Cost | Cost |
| 1 | Long Term Debt | 7,894,371 | 47.13% | 4.48% | 2.11% |
| 2 | Common Equity a) | 8,854,177 | 52.87% | 10.30% | 5.45% |
| | | <u>16,748,548</u> | <u>100.00%</u> | | <u>7.56%</u> |

Footnotes:

a) adjusted to remove non-regulated subsidiary UP&L.

Nothern States Power Company Minnesota - South Dakota
Cost of Capital
For the Year Ended December 31, 2024
(\$000's)

Docket No. EL25-____
Statement G
Page 2 of 8

| | (A) | (B) | (C) | (D) | (E) |
|------|--------------------|-------------------|----------------|--------|--------------|
| Line | | | Percentage | | Weighted |
| No | Description | Amount | Of Total | Cost | Cost |
| 1 | Long Term Debt (1) | 8,152,032 | 46.79% | 4.40% | 2.06% |
| 2 | Common Equity (2) | 9,272,399 | 53.21% | 10.30% | 5.48% |
| | | <u>17,424,431</u> | <u>100.00%</u> | | <u>7.54%</u> |

3 (1) Statement G, Page 3, Annualized Cost

| | | |
|---|--|------------------|
| 4 | <u>(2) Common Equity</u> | |
| 5 | Common Stock Issued | 10 |
| 6 | Additional Paid In Capital | 6,399,551 |
| 7 | Retained Earnings | 2,880,858 |
| 8 | Accumulated Other Comprehensive Income | <u>(8,020)</u> |
| 9 | Total Common Stockholders Equity* | <u>9,272,399</u> |

*Includes Un-Regulated Subsidiaries 12,415

| | (A) | (B) | (C) | (E) | (D) | (F) | (G) | (H) | (I) | (J) | (K) |
|------------------------------------|-------------------------------|------------|-----------|---------------|---------------|--------------|----------|-------------------|---------------|-----------------------|--------------------|
| Line No | Title | Issue | Maturity | Interest Rate | Amount Issued | Net Proceeds | Per Unit | Yield To Maturity | Cost of Money | Principal Outstanding | Annual Cost |
| Long Term Debt | | | | | | | | | | | |
| <u>First Mortgage Bonds</u> | | | | | | | | | | | |
| 1 | Series due July 1, 2025 | 7/7/1995 | 7/1/2025 | 7.125% | 250,000,000 | 245,771,667 | 98.31 | 7.26409% | 7.25% | 250,000,000 | 18,118,952 |
| 2 | Series due March 1, 2028 | 3/11/1998 | 3/1/2028 | 6.500% | 150,000,000 | 146,764,115 | 97.84 | 6.66703% | 6.64% | 150,000,000 | 9,964,970 |
| 3 | Series Due July 15, 2035 | 7/21/2005 | 7/15/2035 | 5.250% | 250,000,000 | 246,482,886 | 98.59 | 5.34458% | 5.32% | 250,000,000 | 13,312,283 |
| 4 | Series Due June 1, 2036 | 5/25/2006 | 6/1/2036 | 6.250% | 400,000,000 | 410,077,525 | 102.52 | 6.06656% | 6.10% | 400,000,000 | 24,385,633 |
| 5 | Series Due July 1, 2037 | 6/26/2007 | 7/1/2037 | 6.200% | 350,000,000 | 343,675,157 | 98.19 | 6.33520% | 6.31% | 350,000,000 | 22,099,357 |
| 6 | Series Due November 1, 2039 | 11/17/2009 | 11/1/2039 | 5.350% | 300,000,000 | 292,067,479 | 97.36 | 5.53150% | 5.50% | 300,000,000 | 16,485,916 |
| 7 | Series Due August 15, 2040 | 8/11/2010 | 8/15/2040 | 4.850% | 250,000,000 | 246,273,354 | 98.51 | 4.94580% | 4.92% | 250,000,000 | 12,308,477 |
| 8 | Series Due August 15, 2042 | 8/13/2012 | 8/15/2042 | 3.400% | 500,000,000 | 444,955,507 | 88.99 | 4.03611% | 3.82% | 500,000,000 | 19,103,034 |
| 9 | Series Due May 15, 2044 | 5/13/2014 | 5/15/2044 | 4.125% | 300,000,000 | 295,305,642 | 98.44 | 4.21739% | 4.19% | 300,000,000 | 12,571,721 |
| 10 | Series Due Aug 15, 2045 | 8/11/2015 | 8/15/2045 | 4.000% | 300,000,000 | 291,203,044 | 97.07 | 4.17219% | 4.12% | 300,000,000 | 12,362,508 |
| 11 | Series Due May 15, 2046 | 5/31/2016 | 5/15/2046 | 3.600% | 350,000,000 | 342,502,577 | 97.86 | 3.71912% | 3.68% | 350,000,000 | 12,875,816 |
| 12 | Series Due Sep 15, 2047 | 9/13/2017 | 9/15/2047 | 3.600% | 600,000,000 | 576,766,758 | 96.13 | 3.81787% | 3.75% | 600,000,000 | 22,470,088 |
| 13 | Series Due Mar 1, 2050 [1] | 9/10/2019 | 3/1/2050 | 2.900% | 600,000,000 | 579,698,977 | 96.62 | 3.07175% | 3.00% | 600,000,000 | 18,009,347 |
| 14 | Series Due Jun 1, 2051 [1] | 6/15/2020 | 6/1/2051 | 2.600% | 700,000,000 | 677,038,977 | 96.72 | 2.75820% | 2.69% | 700,000,000 | 18,817,233 |
| 15 | Series Due Apr 1, 2031 | 3/30/2021 | 4/1/2031 | 2.250% | 425,000,000 | 418,101,392 | 98.38 | 2.43380% | 2.29% | 425,000,000 | 9,720,280 |
| 16 | Series Due Apr 1, 2052 [1] | 3/30/2021 | 4/1/2052 | 3.200% | 425,000,000 | 417,344,892 | 98.20 | 3.29315% | 3.26% | 425,000,000 | 13,849,457 |
| 17 | Series Due June 1, 2052 | 5/9/2022 | 6/1/2052 | 4.500% | 500,000,000 | 488,798,685 | 97.76 | 4.63875% | 4.60% | 500,000,000 | 23,015,610 |
| 18 | Series Due May 15, 2053 | 5/8/2023 | 5/15/2053 | 5.100% | 800,000,000 | 787,405,522 | 98.43 | 5.20414% | 5.18% | 800,000,000 | 41,452,592 |
| 19 | Series Due March 15, 2054 | 2/29/2024 | 3/15/2054 | 5.400% | 700,000,000 | 695,664,273 | 99.38 | 5.44189% | 5.43% | 700,000,000 | 38,035,588 |
| Other Debt | | | | | | | | | | | |
| 20 | Right of Way Notes/Other | Various | Various | Various | 2,032,176 | 2,032,176 | 100.00 | Various | Various | 2,032,176 | 0 |
| 21 | Total Outstanding | | | | | | | | | <u>8,152,032,176</u> | <u>358,958,862</u> |
| 22 | Weighted Average Cost of Debt | | | | | | | | | 8,150,000,000 | 4.40% |

Footnotes:

Column "I" - Cost of Money is defined as Annualized Interest Expense divided by Net Proceeds.

Column "K" - Annual Cost is defined as Cost of Money multiplied by the Principal Outstanding.

[1] Portion of Principal owned by Xcel Energy, Inc., Parent Company of Northern States Power - Minnesota.

Northern States Power Company
INDENTURE PROVISIONS RELATED
TO MINIMUM INTEREST COVERAGE

Excerpt from Trust Indenture
from Northern States Power Company to
Harris Trust and Savings Bank
Dated May 1, 1988

Article I, Section 1.03

The term “gross revenues” means and includes all operating revenues, other revenues and other income of the Company determined in accordance with generally accepted accounting principles.

The term “earnings applicable to bond interest” for any applicable period means an amount computed as follows: From Gross Revenues of the Company, plus losses sustained from the disposition, write down or write off of capital assets, subtract (1) all profit realized from the sale of capital assets; (2) deductions (other than taxes measured by income and interest charges) for all operating expenses and other income deductions (including, to the extent not otherwise deducted, all losses sustained from the disposition, write down or write off of capital assets); and (3) any amount by which the actual expenditures or charges of the Company for ordinary repairs and maintenance and charges for reserves, renewals, replacements, retirements, depreciation and depletion are less than 2.50% of Completed Depreciable Property, as of the end of such period.

The term “net earnings certificate” means an Accountant’s Certificate stating the amount of Earnings Applicable to Bond Interest for a specified period, computed as provided herein, and describing, in reasonable detail, how the same has been calculated and, to that end, specifying the amounts deducted from Gross Revenues on account of the items required to be deducted pursuant to the definition of Earnings Applicable to Bond Interest. When applicable the following rules shall be applied:

(1) for purposes of calculating: (i) the interest requirements applicable to any Bonds, Prior Lien Obligations or Permitted Indebtedness bearing interest at adjustable, floating or variable rates and (ii) the interest requirements applicable to any Bonds, Prior Lien Obligations or Permitted Indebtedness on which interest charges attributable to such Bonds, Prior Lien Obligations or Permitted Indebtedness will not become payable until a date more than one year after the date of such calculation, the interest rate used shall be the higher of (x) the interest rate applicable to such Bonds, Prior Lien Obligations or Permitted Indebtedness on the date of such calculation, or (y) the average interest rate payable on all

Bonds Outstanding, Prior Lien Obligations and Permitted Indebtedness during the 12-month period immediately preceding the date of such calculation.

(2) if any property is owned by the Company at the time of: (i) the authentication and delivery of any Bonds applied for or (ii) the withdrawal of any cash, either or both of which require a Net Earnings Certificate, then, although not owned during the whole, or any part, of the period for which the computation of Earnings Applicable to Bond Interest is made, the net earnings or income of such property during the whole of such period (computed in the same manner as Earnings Applicable to Bond Interest is computed), may at the option of the Company be included in Earnings Applicable to Bond Interest for all purposes of the Indenture; provided that if any such property has been acquired in exchange or substitution for property released from the Lien Hereof or through the use of cash deposited with the Trustee under any of the provisions hereof (other than cash deposited in accordance with the provisions of Article VII as a basis for the issuance of Bonds) then the earnings from the property released or which is represented by such cash shall be excluded from Earnings Applicable to Bond Interest.

Article V, Section 5.04

No Bonds shall be authenticated and delivered under this Article V unless, as shown by a Net Earnings Certificate, the Earnings Applicable to Bond Interest for a period of 12 consecutive calendar months within the 15 calendar months immediately preceding the date of any Application for authentication and delivery of Bonds shall have been, in the aggregate, at least twice the interest requirements for a period of one year upon (a) the Bonds applied for, (b) all Bonds Outstanding on the date of such Application and (c) all Prior Lien Obligations and Permitted Indebtedness maturing more than one year after the date of such calculation.

Xcel Energy Inc.
Interest Only - Cost of Long-Term Debt
For the Year Ended December 31, 2024

Docket No. EL25-____
Statement G
Page 6 of 8

| | (A) | (B) | (C) | (E) | (F) | (K) |
|---------------------------------------|---------------------------------|-----------|------------|---------------|-----------------------|----------------------|
| Line No | Title | Issue | Maturity | Interest Rate | Principal Outstanding | Annual Interest Cost |
| <u>Unsecured Senior Notes:</u> | | | | | | |
| 1 | Series due July 1, 2036 | 6/9/2006 | 7/1/2036 | 6.500% | 300,000,000 | 19,500,000 |
| 2 | Series due September 15, 2041 | 9/12/2011 | 9/15/2041 | 4.800% | 250,000,000 | 12,000,000 |
| 3 | Series due June 1, 2025 | 6/1/2015 | 6/1/2025 | 3.300% | 250,000,000 | 8,250,000 |
| 4 | Series due June 1, 2025 | 3/8/2016 | 6/1/2025 | 3.300% | 350,000,000 | 11,550,000 |
| 5 | Series due December 1, 2026 | 12/1/2016 | 12/1/2026 | 3.350% | 500,000,000 | 16,750,000 |
| 6 | Series due June 15, 2028 | 6/25/2018 | 6/15/2028 | 4.000% | 500,000,000 | 20,000,000 |
| 7 | Series due June 15, 2028 | 5/28/2019 | 6/15/2028 | 4.000% | 130,000,000 | 5,200,000 |
| 8 | Series due December 1, 2029 | 11/7/2019 | 12/1/2029 | 2.600% | 500,000,000 | 13,000,000 |
| 9 | Series due December 1, 2049 | 11/7/2019 | 12/1/2049 | 3.500% | 500,000,000 | 17,500,000 |
| 10 | Series due June 1, 2030 | 4/1/2020 | 6/1/2030 | 3.400% | 600,000,000 | 20,400,000 |
| 11 | Series due March 15, 2027 | 11/3/2021 | 3/15/2027 | 1.750% | 500,000,000 | 8,750,000 |
| 12 | Series due November 15, 2031 | 11/3/2021 | 11/15/2031 | 2.350% | 300,000,000 | 7,050,000 |
| 13 | Series due June 1, 2032 | 5/6/2022 | 6/1/2032 | 4.600% | 700,000,000 | 32,200,000 |
| 14 | Series due August 15, 2033 | 8/3/2023 | 8/15/2033 | 5.450% | 800,000,000 | 43,600,000 |
| 15 | Series due March 15, 2034 | 2/29/2024 | 3/15/2034 | 5.500% | 800,000,000 | 44,000,000 |
| 13 | Total Outstanding | | | | <u>6,980,000,000</u> | <u>279,750,000</u> |
| 14 | Weighted Average Cost of Debt * | | | | | 4.01% |

Footnote:

* Based on principal outstanding and interest rate.
Excludes Other Financing Expenses.

Xcel Energy Inc.*
Cost of Preferred Stock
For the Year Ended December 31, 2024

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) | (N) | (O) | (P) | (Q) | (R) |
|------|-------------|---------------|-----------------|------------|----------|-----------|----------|----------------|---|----------------|-------------------------|----------------|--------------|--------------|----------------------|---------------|--------------------|------------------|
| | | | | | | | | | <u>Underwriters' Discount or Commission</u> | | <u>Issuance Expense</u> | | | | | | | |
| Line | | Date of Issue | Call Price | Terms of | Dividend | Par Value | Price to | Gross Proceeds | | % of | | % of | | Net Proceeds | Cost of | Weighted | Average | Public or |
| No | Description | Issuance | (If applicable) | Conversion | Rate | at Issue | Public | at Issue | Amount | Gross Proceeds | Amount | Gross Proceeds | Net Proceeds | Per \$100 | Money ⁽¹⁾ | Cost of Money | Amount Outstanding | Subscribed Issue |

Cumulative Preferred Shares: NONE
Preferred stock was held by the parent company Xcel Energy Inc. and redeemed in October 2011.

Notes:
1) Cost of Money = Dividend Rate / Net Proceeds per \$100

* Northern States Power-Minnesota does not hold preferred stock.

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) | (O) |
|----------------------------|--|-------------------------|----------------------------------|------------------------|---------------------|---------------------------------|-----------------|--------------------------|---------------------------------------|-------------------------------------|--|--|---|----------------------------|
| Line No | Title | Number of Shares Issued | Gross Proceeds at Offering Price | Underwriters' Discount | Proceeds to Company | Issuance Expense ⁽¹⁾ | Net Proceeds | Offering Price Per Share | Net Proceeds Per Share ⁽²⁾ | Book Value Per Share ⁽³⁾ | Closing Market Price at Trading Date Prior to Date of Issuance | Earnings/Shares at Date of Issuance ⁽⁴⁾ | Dividend Rate at Day of Issuance ⁽⁴⁾ | Public or Subscribed Issue |
| 1 | May 2022 At-the-Market Public Offering | 1,032,571 | \$75,000,034 | \$637,500 | \$74,362,533 | \$47,396 | \$74,315,138 | \$72.63 | \$71.97 | \$28.89 | \$72.63 | 3.17 | 1.95 | Public |
| 2 | June 2022 At-the-Market Public Offering | 1,098,042 | \$74,999,936 | \$637,499 | \$74,362,437 | \$14,198 | \$74,348,239 | \$68.30 | \$67.71 | \$28.89 | \$68.30 | 3.17 | 1.95 | Public |
| 3 | November - December 2022 At-the-Market Public Offering | 2,170,134 | \$149,999,763 | \$1,274,998 | \$148,724,765 | \$81,115 | \$148,643,651 | \$69.12 | \$68.50 | \$29.95 | \$69.12 | 3.17 | 1.95 | Public |
| 4 | May 2023 At-the-Market Public Offering | 896,275 | \$61,798,311 | \$525,286 | \$61,273,025 | \$131,338 | \$61,141,687 | \$68.95 | \$68.22 | \$30.56 | \$68.95 | 3.21 | 2.08 | Public |
| 5 | November 2023 At-the-Market Public Offering | 3,116,417 | \$188,201,629 | \$1,599,714 | \$186,601,916 | \$510,371 | \$186,091,544 | \$60.39 | \$59.71 | \$31.38 | \$60.39 | 3.21 | 2.08 | Public |
| 6 | June - September 2024 At-the-Market Public Offering | 18,270,789 | \$1,109,179,032 | \$9,124,372 | \$1,100,054,661 | \$281,547 | \$1,099,773,114 | \$60.71 | \$60.19 | \$32.21 | \$60.71 | 3.44 | 2.19 | Public |
| | | | | | | | | | | | | | | |
| Dividend Reinvestment Plan | | | | | | | | | | | | | | |
| 7 | 2020 Total | 502,967 | | | | | \$33,859,866 | | | | | | | |
| 8 | 2021 Total | 508,812 | | | | | \$34,201,540 | | | | | | | |
| 9 | 2022 Total | 511,706 | | | | | \$34,715,008 | | | | | | | |
| 10 | 2023 Total | 544,496 | | | | | \$35,499,532 | | | | | | | |
| 11 | 2024 Total | 604,119 | | | | | \$35,222,198 | | | | | | | |

Notes:
(1) The Issuance Expense is what has been recorded to date and additional costs may not yet be recorded.
(2) Net Proceeds per Share are calculated as Combined Net Proceeds / Combined Number of shares issued
(3) Book Value per Share = Total Common Equity / Actual Shares Outstanding. The Shares outstanding and common equity are taken from the latest public 10-K or 10-Q Filing:
 (i) May 2022 uses March 31, 2022
 (ii) June 2022 uses March 31, 2022
 (iii) November - December 2022 uses September 30, 2022
 (iv) May 2023 uses March 31, 2023
 (v) November 2023 uses September 30, 2023
 (vi) June - September uses June 30, 2024
(4) EPS and Dividends per share are at Year-End
* Northern States Power Company-Minnesota does not issue public common stock.
Public common stock is issued by the parent company Xcel Energy Inc.