

Missouri-American Water Company
Cost of Long-Term Debt at December 31, 2016

Subledger	Rate	Issue Date	Maturity Date	Principal Outstanding	Unamortized Issuance Expense	Monthly Amortization Debt Expense	Unamortized Debt Discount	Monthly Amortization Debt Discount	Carrying Value	Annual Amortization Debt Expense	Annual Amortization Debt Discount	Annual Interest Expense	Total Cost
BD170040	4.000%	11/17/16	12/01/46	\$107,480,000	\$1,118,663	\$3,133	\$890,678	\$2,481	\$105,470,659	\$37,592	\$29,772	\$4,299,200	\$4,366,564
BD170039	4.300%	08/13/15	09/01/45	50,000,000	500,317	1,454	627,770	1,825	48,871,913	17,451	21,900	2,150,000	2,189,351
BD170005	7.790%	06/01/97	06/01/27	8,000,000	39,576	317			7,960,424	3,798	0	623,200	626,998
BD170006	8.580%	04/21/95	03/01/25	3,000,000	21,187	216			2,978,813	2,593	0	257,400	259,993
BD170007	7.140%	03/16/94	03/01/34	12,500,000	143,710	698			12,356,290	8,370	0	892,500	900,870
BD170018	6.593%	10/22/07	10/15/37	103,000,000	720,521	2,888			102,279,479	34,654	0	6,790,790	6,825,444
BD170019	6.550%	08/01/08	05/31/23	70,000,000	112,307	1,468			69,887,693	17,617	0	4,585,000	4,602,617
BD170021	5.050%	11/21/11	10/15/37	25,000,000	0	0			25,000,000	0	0	1,262,500	1,262,500
BD170024	4.925%	06/11/12	10/15/37	18,292,000	0	0			18,292,000	0	0	900,881	900,881
BD170025	4.925%	06/11/12	10/15/37	10,944,000	0	0			10,944,000	0	0	538,992	538,992
BD170026	2.650%	06/11/12	10/15/17	10,443,000	0	0			10,443,000	0	0	276,740	276,740
BD170027	2.650%	06/11/12	10/15/17	3,826,000	0	0			3,826,000	0	0	101,389	101,389
BD170032	2.800%	07/02/12	10/16/17	2,069,000	0	0			2,069,000	0	0	57,932	57,932
BD170033	2.800%	07/02/12	10/16/17	7,906,000	0	0			7,906,000	0	0	221,368	221,368
BD170034	2.800%	07/02/12	10/15/17	11,429,000	0	0			11,429,000	0	0	320,012	320,012
BD170035	2.800%	07/02/12	10/15/17	16,198,000	0	0			16,198,000	0	0	453,544	453,544
BD170028	4.900%	07/02/12	10/15/37	2,331,000	0	0			2,331,000	0	0	114,219	114,219
BD170029	4.900%	07/02/12	10/15/37	10,364,000	0	0			10,364,000	0	0	507,836	507,836
BD170030	4.900%	07/02/12	10/15/37	13,081,000	0	0			13,081,000	0	0	640,969	640,969
BD170031	4.900%	07/02/12	10/15/37	22,712,000	0	0			22,712,000	0	0	1,112,888	1,112,888
BD170036	4.300%	12/17/12	12/01/42	15,000,000	132,357	426	23,586	76	14,844,057	5,106	910	645,000	651,016
BD170037	3.400%	07/31/13	12/21/21	20,000,000	0	0			20,000,000	0	0	680,000	680,000
BD170038	3.850%	11/20/13	03/01/24	25,000,000	136,484	1,586	69,564	809	24,793,952	19,037	9,703	962,500	991,240
BD170008	5.500%	05/18/93	01/01/23	0	77,885	1,082			-77,885	12,981	0	0	12,981
BD170009	5.000%	02/01/98	02/01/28	0	151,811	608			-151,811	7,302	0	0	7,302
BD170010	5.850%	07/26/96	07/01/26	0	141,441	1,241			-141,441	14,889	0	0	14,889
BD170011	5.000%	11/01/98	11/30/28	0	103,419	10,886			-103,419	0	0	0	0
BD170013	5.900%	03/01/00	03/01/30	0	719,940	2,886			-719,940	34,626	0	0	34,626
BD170014	5.200%	04/01/02	04/01/32	0	88,498	9,316			-88,498	0	0	0	0
BD170017	4.600%	12/19/16	12/01/46	0	1,022,479	2,832			-1,022,479	33,981	0	0	33,981
BD170020	8.250%	02/04/09	12/01/38	0	582,638	6,772			-582,638	81,266	0	0	81,266
BD350006 - Q	0.000%	01/01/05	11/30/29	0	368,125	2,375			-368,125	28,500	0	0	28,500
BD350007 - R	0.000%	01/01/05	01/31/21	0	270,382	5,518			-270,382	66,216	0	0	66,216
BD350008 - S	0.000%	01/01/05	01/31/21	0	330,803	5,423			-330,803	65,076	0	0	65,076
BD350009 - T	5.500%	02/01/93	02/01/23	0	158,187	2,167			-158,187	26,003	0	0	26,003
BD350010 - U	5.700%	06/01/95	06/01/25	0	166,095	1,645			-166,095	19,734	0	0	19,734
BD350011 - V	5.500%	11/01/96	11/01/26	0	312,239	2,646			-312,239	31,753	0	0	31,753
BD350013 - X	5.100%	03/01/98	03/01/28	0	79,927	8,413			-79,927	0	0	0	0
BD350014 - Y	5.000%	03/01/99	03/01/29	0	755,299	3,027			-755,299	36,327	0	0	36,327
				<u>\$568,575,000</u>	<u>\$8,254,290</u>	<u>\$79,021</u>	<u>\$1,611,598</u>	<u>\$5,190</u>	<u>\$558,709,112</u>	<u>\$604,873</u>	<u>\$62,285</u>	<u>\$28,394,860</u>	<u>\$29,062,017</u>

Cost of Long-Term Debt = [Total Cost / Carrying Value]

5.20%