

**Recommended Allowed Rate of Return  
as of December 31, 2021 for Metro**

<u>Capital Component</u>	<u>Percentage of Capital</u>	<u>Rate of Return</u>	<u>After-Tax ROR</u>	<u>Pre-Tax ROR</u>
Common Equity	48.00%	9.00%	4.32%	5.67%
Long-Term Debt	<u>52.00%</u>	3.92% <sup>1</sup>	<u>2.04%</u>	<u>2.04%</u>
Total	<u><b>100.00%</b></u>		<u><b>6.36%</b></u>	<u><b>7.71%</b></u>

Notes: 1. Embedded Cost of Debt Provided in Response to OPC DR No. 3025