

**Recommended Allowed Rate of Return as of June 30, 2022
for Missouri American Water Company**

Capital Component	Percentage of Capital	Cost	After-Tax ROR	Pre-Tax ROR
Common Equity	40.45%	9.00%	3.64%	4.78%
Long-Term Debt	59.55%	4.06%	2.42%	2.42%
Total	<u>100.00%</u>		<u>6.06%</u>	<u>7.20%</u>

Sources:

Tax Rate Provided in Company's Revenue Requirement Workpapers.