

**Recommended Allowed Rate of Return  
for Liberty Utilities (Missouri Water) LLC**

Capital Component	Percentage of Capital	Rate of Return	After-Tax ROR	Pre-Tax ROR
Common Equity	47.50%	9.25%	4.39%	5.77%
Long-Term Debt	52.50%	4.29%	2.25%	2.25%
Total	<b>100.00%</b>		<b>6.65%</b>	<b>8.02%</b>

Sources: Information for embedded cost of debt provided in response to Staff DR No. 60 in Case No. GR-2024-0106.  
Tax Multiplier Provided with Company's Revenue Requirement Workpapers.