

**Recommended Allowed Rate of Return as of December 31, 2023
for Missouri American Water Company**

Capital Component	Percentage of Capital	Cost	After-Tax ROR	Pre-Tax ROR
Common Equity	45.00%	9.25%	4.16%	5.47%
Long-Term Debt	55.00%	4.13%	2.27%	2.27%
Total	<u>100.00%</u>		<u>6.43%</u>	<u>7.74%</u>

Sources:

Tax Rate Provided in Company's Revenue Requirement Workpapers.