

**QUARTERLY SIMPLIFIED CAPITAL STRUCTURES OF EMPIRE AND LUCO
FOR THE QUARTERLY PERIODS 9/30/2019 THROUGH 9/30/2021
(in percentages)**

EMPIRE DISTRICT ELECTRIC COMPANY

(gross short-term debt)

Capital Structure	9/30/2019	12/31/2019	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021
Common Equity	52.49%	52.80%	52.06%	53.25%	59.57%	57.17%	46.05%	45.04%	54.04%
Long-Term Debt	47.51%	47.20%	46.16%	41.11%	40.43%	38.20%	30.17%	39.95%	45.96%
Short-Term Debt	0.00%	0.00%	1.78%	5.65%	0.00%	4.63%	23.78%	15.01%	NA
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

EMPIRE DISTRICT ELECTRIC COMPANY

(net short-term debt for CWIP and Storm Uri)

Capital Structure	9/30/2019	12/31/2019	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021
Common Equity	52.49%	52.80%	53.00%	56.43%	59.57%	59.95%	54.64%	50.51%	54.04%
Long-Term Debt	47.51%	47.20%	47.00%	43.57%	40.43%	40.05%	35.80%	44.80%	45.96%
Short-Term Debt	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.57%	4.69%	NA
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

LIBERTY UTILITIES COMPANY (per books)

Capital Structure	9/30/2019	12/31/2019	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021
Common Equity	52.72%	53.36%	51.89%	49.58%	61.47%	60.95%	61.43%	52.72%	52.34%
Non-Controlling Interest	0.53%	0.54%	0.48%	0.52%	0.46%	0.42%	2.30%	8.65%	8.39%
Long-Term Debt	42.19%	41.37%	40.81%	37.07%	38.07%	36.19%	32.00%	27.37%	26.87%
Short-Term Debt	4.56%	4.73%	6.81%	12.83%	0.00%	2.44%	4.26%	11.26%	12.39%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

LIBERTY UTILITIES COMPANY (adjusted)

Capital Structure	9/30/2019	12/31/2019	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021
Common Equity	44.11%	46.34%	45.15%	45.24%	48.97%	48.59%	51.50%	47.28%	46.93%
Long-Term Debt	51.31%	48.90%	48.00%	41.86%	51.03%	48.96%	44.14%	40.40%	39.54%
Short-Term Debt	4.58%	4.75%	6.85%	12.90%	0.00%	2.45%	4.36%	12.33%	13.53%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

LIBERTY UTILITIES COMPANY (excluding short-term debt)

Capital Structure	9/30/2019	12/31/2019	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021
Common Equity	46.23%	48.66%	48.47%	51.94%	48.97%	49.81%	53.85%	53.92%	54.27%
Long-Term Debt	53.77%	51.34%	51.53%	48.06%	51.03%	50.19%	46.15%	46.08%	45.73%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%