

Exhibit No. 1

20 CSR 4240-20.070(5)(E)

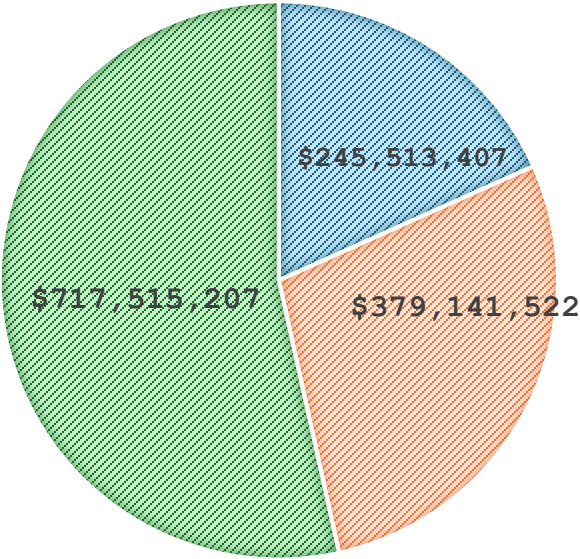
- (E) The trustee or investment manager(s) shall invest the tax-qualified trust assets and non-tax-qualified trust assets only in assets that are prudent investments for assets held in trust and **in a manner designed to maximize the after-tax return on funds invested**, consistent with the conservation of the principal, subject to the limitations specified as follows:

...

3. A utility's total book value of investments in equity securities in all of its decommissioning trusts shall not exceed sixty-five percent (65%) of the trust funds' book value.

20 CSR 4240-20.070(5)(E)3, *emphasis added*

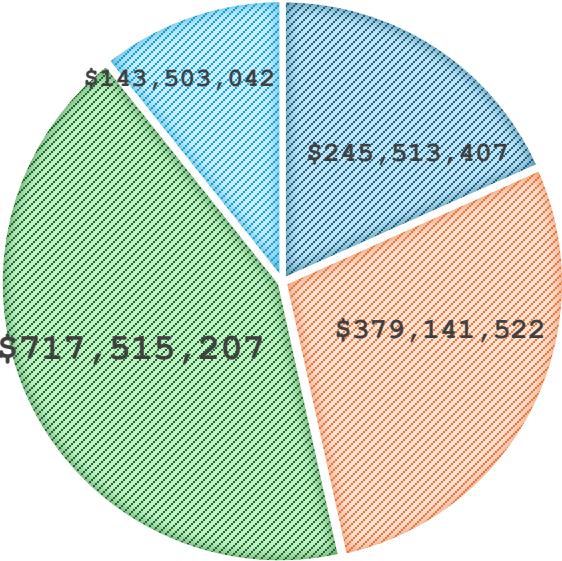
DECEMBER 2024 ASSET MIX



Thru December 31, 2024

| | |
|-------------------------|---------------|
| | \$ |
| Customer Contributions | 245,513,407 |
| | \$ |
| Realized Gains | 379,141,522 |
| | \$ |
| Unrealized Gains/Losses | 717,515,207 |
| | \$ |
| Total | 1,342,170,136 |

DECEMBER 31, 2024 ASSET MIX



Thru December 31,
2024

| | |
|---------------------------------|---------------|
| | \$ |
| Customer Contributions | 245,513,407 |
| | \$ |
| Realized Gains | 379,141,522 |
| | \$ |
| Unrealized Gains | 717,515,207 |
| Tax Estimate on Unrealized Gain | \$ |
| | (143,503,042) |
| | \$ |
| Total | 1,198,667,094 |