

Exhibit CCW-1

Rate of Return

Witness: Christopher C. Walters

Louisville Gas and Electric Company

Rate of Return (June 30, 2018)

<u>Line</u>	<u>Description</u>	<u>13-Mo Average</u> (1)	<u>Weight</u> (2)	<u>Cost</u> (3)	<u>Weighted</u> <u>Cost</u> (4)
1	Short-Term Debt	\$ 159,467,796	3.82%	0.72%	0.03%
2	Long-Term Debt	\$ 1,790,485,621	42.91%	4.12%	1.77%
3	Common Equity	<u>\$ 2,222,485,866</u>	<u>53.27%</u>	9.35%	<u>4.98%</u>
4	Total	\$ 4,172,439,283	100.00%		6.77%

Source:
Schedule J-1.1/J-1.2.