



Mailing Address:
139 East Fourth Street
1303 Main
Cincinnati, Ohio 45202
o: 513-287-4320
f: 513-287-4385

Rocco.D'Ascenzo@duke-energy.com
Rocco O. D'Ascenzo
Deputy General Counsel

VIA ELECTRONIC FILING

November 8, 2021

Ms. Linda Bridwell
Executive Director
Kentucky Public Service Commission
211 Sower Blvd
Frankfort, Kentucky 40602-0615

Re: Case No. 2020-00321

In the Matter of the Application of Duke Energy Kentucky, Inc. for an Order Authorizing the Issuance of Unsecured Debt and Long-Term Notes, Execution and Delivery of Long-Term Loan Agreements, and Use of Interest Rate Management Instruments

Dear Ms. Bridwell:

Pursuant to the December 2, 2020, Order in the above-referenced case, Duke Energy Kentucky, Inc. (Duke Energy Kentucky or the Company) hereby reports the following Statement of Long-term Debt Issuance:

Duke Energy Kentucky issued a \$50 million unsecured, two-year bank term loan note on October 12, 2021. Interest will accrue at an annual rate equal to 60 basis points plus Daily Simple SOFR (Secured Overnight Financing Rate) and will be paid quarterly, commencing with the fiscal quarter ending December 31, 2021. Proceeds will be used to repay short-term debt and for general corporate purposes.

	<u>2023 Term Loan</u>
Principal	\$50 Million
Maturity	October 12, 2023
Coupon	SOFR plus 0.60%
Credit Spread	60 bps
Legal fees	\$6,369.49

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Duke Energy Kentucky will continue to provide ongoing reporting as required under the Order. Thank you for your consideration in this matter.

Very truly yours,

/s/Rocco D'Ascenzo
Rocco D'Ascenzo
Deputy General Counsel

cc: John G. Horne, II