

**Entergy Louisiana, LLC  
Rate Stabilization Plan  
Benchmark Rate of Return on Rate Base  
Gas  
For the Test Year Ended September 30, 2024**

Description	(A) Capital Amount (\$ [1]	(B) Capital Ratio [1]	(C) Cost Rate [2]	(D) Benchmark Rate Of Return On Rate Base [3]
1 Long-Term Debt	9,408,259,835	50.59%	4.09%	2.07%
2 Short-Term Debt	-	0.00%	0.00%	0.00%
3 QUIPS	-	0.00%	0.00%	0.00%
4 Total Debt	9,408,259,835	50.59%	4.09%	2.07%
5 Preferred Equity	-	0.00%	0.00%	0.00%
6 Common Equity	9,188,412,059	49.41%	9.80%	4.84%
7 Total	<u><b>18,596,671,894</b></u>	<u><b>100.00%</b></u>		<u><b>6.91%</b></u>

**NOTES:**

- [1] The Capital Amount will be the amount at the end of the Evaluation Period except Short-Term Debt shall be the thirteen-month average. The Company or Staff may propose adjustments to capital amounts and cost rates for refinancing activities that occur after the end of the evaluation period. All Long-Term Debt issues shall reflect the balance net of a) unamortized debt discount, premium and expense; b) gain or loss on reacquired debt; and c) any adjustments required per Attachment B. All Preferred Stock issues shall reflect the balance net of discount, premium and capital stock expense. The actual capital structure shall continue to be utilized. However, if the Common Equity Ratio exceeds the weighted average common equity ratio of all five Entergy Operating Companies plus 2 percent, the Common Equity Capital Amount shall be reduced so that the Common Equity Ratio is equal the weighted average common equity ratio of all five Entergy Operating Companies plus 2 percent. Any resulting reduction in the Common Equity Capital Ratio (%) shall then be allocated to Short-Term Debt, Long-Term Debt, QUIPS and Preferred Equity on a pro rata based on the corresponding Capital Amounts.
- [2] Annualized cost of Long-Term Debt and Preferred Equity at the end of the Evaluation Period divided by the corresponding Capital Amount. The Short-Term Debt Cost Rate is the thirteen-month average of the Short-Term Debt interest rates on the last day of each month of the Evaluation Period and the month immediately preceding the Evaluation Period. The Long-Term Debt and QUIPS Cost Rates shall include a) annualized amortization of debt discount, premium and expense; b) annualized gain or loss on reacquired debt; and c) any adjustments required per Attachment B. The Common Equity Cost Rate shall be the Evaluation Period Cost Rate for Common Equity (EPCOE) determined in accordance with Attachment D.
- [3] The components of the Benchmark Rate of Return on Rate Base (BRORB) column are the corresponding Cost Rates multiplied by the associated Capital Ratio. The BRORB is the sum of the components so determined and expressed as a percent to two decimal places (XX.XX%).