NorthWestern Corporation, dba NorthWestern Energy South Dakota Electric Rate Case Weighted Average Cost of Debt Capital December 31, 2022 Test Year

														Amortization of Debt Disc/Prem		Weighted	
Lin	е		Issue	Issue	Maturity	Interest	Principal	Gross	Net		Currently	Yield to	Annual	and Reacquired	TOTAL	Average	Affiliate
No	. State	Туре	e Title	Date	Date	Rate	Amount	Proceeds	Amount	Per\$100	Outstanding	Maturity	Interest Cost	Debt Expense	Cost	Cost	Ownership
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(I)	(m)	(n)	(o)	(p)	(q)
1	SD	FMB	5.01% Series, Due 2025	5/27/2010	5/1/2025	5.010%	64,000,000	64,000,000	63,744,000	99.600	64,000,000	5.030%	3,206,400	203,707	3,410,107	5.33%	n/a
2	SD	FMB	4.15% Series, Due 2042	8/10/2012	8/10/2042	4.150%	30,000,000	30,000,000	29,880,000	99.600	30,000,000	4.167%	1,245,000	6,308	1,251,308	4.17%	n/a
3	SD	FMB	4.30% Series, Due 2052	8/10/2012	8/10/2052	4.300%	20,000,000	20,000,000	19,920,000	99.600	20,000,000	4.317%	860,000	29,434	889,434	4.45%	n/a
4	SD	FMB	4.85% Series, Due 2043	12/19/2013	12/19/2043	4.850%	50,000,000	50,000,000	49,800,000	99.600	50,000,000	4.869%	2,425,000	10,166	2,435,166	4.87%	n/a
5	SD	FMB	4.22% Series, Due 2044	12/19/2014	12/15/2044	4.220%	30,000,000	30,000,000	29,880,000	99.600	30,000,000	4.237%	1,266,000	6,926	1,272,926	4.24%	n/a
6	SD	FMB	4.26% Series, Due 2040	9/29/2015	9/29/2040	4.260%	70,000,000	70,000,000	69,720,000	99.600	70,000,000	4.277%	2,982,000	12,441	2,994,441	4.28%	n/a
7	SD	FMB	2.80% Series, Due 2026	6/15/2016	6/15/2026	2.800%	60,000,000	60,000,000	59,760,000	99.600	60,000,000	2.811%	1,680,000	557,764	2,237,764	3.73%	n/a
8	SD	FMB	2.66% Series, Due 2026	9/30/2016	9/30/2026	2.660%	45,000,000	45,000,000	44,820,000	99.600	45,000,000	2.671%	1,197,000	24,561	1,221,561	2.71%	n/a
9	SD	FMB	3.21% Series, Due 2030	5/15/2020	5/15/2030	3.210%	50,000,000	50,000,000	49,800,000	99.600	50,000,000	3.210%	1,605,000	36,177	1,641,177	3.28%	n/a
10	SD	FMB	5.57% Series, Due 2033 (K&M)	3/30/2023	3/30/2033	5.570%	31,000,000	31,000,000	30,876,000	99.600	31,000,000	5.570%	1,726,700	18,600	1,745,300	5.63%	n/a
11	SD	FMB	5.42% Series, Due 2033(K&M)	5/01/2023	5/1/2033	5.420%	30,000,000	30,000,000	29,880,000	99.600	30,000,000	5.420%	1,626,000	18,000	1,644,000	5.48%	n/a
12																	
13			SD Total Utility Long-Term Debt								\$480,000,000		\$19,819,100	\$924,085	\$20,743,185	4.32%	