

INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Directors of
MidAmerican Energy Company
Des Moines, Iowa

We have examined management's assertion, included in the accompanying Management's Assertion Regarding Disbursements for Eligible Green Projects ("Management's Assertion") that an amount equal to or in excess of the net proceeds from the issuance of the \$250,000,000 aggregate principal amount of 3.65% First Mortgage Bonds due 2029 and \$600,000,000 aggregate principal amount of 3.15% First Mortgage Bonds due 2050 included in the MidAmerican Energy Company Eligible Green Projects Disbursement Report (the "Report") was disbursed by MidAmerican Energy Company ("MEC") during the period from December 20, 2018 to July 15, 2019 for the construction of Eligible Green Projects in accordance with the Eligible Green Projects criteria set forth in Management's Assertion (the "Criteria"). MEC's Management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, management's assertion referred to above is fairly stated, in all material respects, based on the Criteria set forth in Management's Assertion.

Deloitte & Touche LLP

October 15, 2019



Management's Assertion Regarding Disbursements for Eligible Green Projects

MidAmerican Energy Company ("MEC") is responsible for the completeness, accuracy and validity of the MidAmerican Energy Company Eligible Green Projects Disbursement Report (the "Report") as of October 1, 2019. MEC management asserts that an amount equal to or in excess of the net proceeds described in the Report was disbursed by MEC during the period from December 20, 2018 to July 15, 2019, for the construction of the Eligible Green Projects detailed below.

Eligible Green Projects Criteria

Eligible Green Projects consist of MEC's 2,000 megawatt (nameplate capacity) Wind XI project, 590 megawatt Wind XII and the repowering of certain of our existing wind facilities located in Iowa. Expenditures for the Eligible Green Projects consist of site acquisition, component purchases, development and construction costs, and interconnection costs.

MidAmerican Energy Company Eligible Green Projects Disbursement Report
As of October 1, 2019
Amounts in \$ Millions

Net Proceeds from First Mortgage Bond Issuance

Issuance Date: October 15, 2019	
3.65% First Mortgage Bonds due 2029 (Reopener of January 9, 2019 debt issuance) ⁽¹⁾	\$274.7
3.15% First Mortgage Bonds due 2050	\$592.1
Total Net Proceeds	\$866.8

Disbursements for Eligible Green Projects for the period December 20, 2018 to July 15, 2019

Project	Amount Disbursed ⁽²⁾
Wind XI	\$469.0
Wind XII	127.5
Repowering of certain of MEC's existing wind facilities	295.2
Total Disbursements	\$891.7

- (1) The 2029 First Mortgage Bonds being issued on October 15, 2019 (the “additional 2029 First Mortgage Bonds”) will be consolidated with, and form the same series as, and will have identical terms (other than the date of issuance, public offering price, initial interest accrual date and initial interest payment date) and have the same CUSIP number as, our existing \$600,000,000 3.65% First Mortgage Bonds issued on January 9, 2019 (the “existing 2029 First Mortgage Bonds”). At completion of the October 15, 2019 offering of additional 2029 First Mortgage Bonds, the aggregate principal amount of outstanding 3.65% First Mortgage Bonds due 2029 will be \$850 million. Like the additional 2029 First Mortgage Bonds addressed herein, an amount equal to the net proceeds of the existing 2029 First Mortgage Bonds was also disbursed in respect of Eligible Green Projects.
- (2) Amount disbursed during the period from December 20, 2018 to July 15, 2019 does not represent the full construction cost of the respective Eligible Green Projects