

Ameren Missouri's
Response to MPSC Data Request - MPSC
GR-2024-0369

In the Matter of Union Electric Company d/b/a Ameren Missouri's Tariffs to Adjust Its Revenues
for Natural Gas Service

No.: MPSC 0130

Please indicate True/False when responding to the following statements (1)-(7) and provide evidence in support of each response: (1) Since 2022, Ameren Missouri has owed long-term debts to Ameren Corp. or its subsidiaries. (2) Since 2022, Ameren Missouri has owed short-term debts to Ameren Corp. or its subsidiaries. (3) Since 2022, Ameren Missouri has received from or provided short-term advances to Ameren Corp. through its money pool. (4) Since 2022, Ameren Missouri's debt has been rated by credit rating agencies based on the stand-alone credit quality of Ameren Missouri. (5) Since 2022, Ameren Corp. or its subsidiaries' assets have not secured any of Ameren Missouri's debt. (6) Since 2022, Ameren Missouri's assets have not secured Ameren Corp.'s or its subsidiaries' debts, nor do they secure each other's debts. (7) The management of Ameren Corp. is part of the ultimate financial decision makers for Ameren Missouri. (8) Please indicate the percentage of Ameren Corp.'s non-utility assets in Ameren Corp.'s total assets. Please provide all data in an executable MS Excel spreadsheet format. Requested by: Seoung Joun Won (seoungjoun.won@psc.mo.gov <<mailto:seoungjoun.won@psc.mo.gov>>)

RESPONSE

Prepared By: Ben Hasse
Title: Manager – Regulatory Accounting
Date: 10/07/2024

Please see the attached response from ER-2024-0319 Data Request MPSC 0125.

Ameren Missouri's
Response to MPSC Data Request - MPSC
ER-2024-0319

In the Matter of Union Electric Company d/b/a Ameren Missouri's Tariffs to Adjust Its Revenues
for Electric Service

No.: MPSC 0125

Please indicate True/False when responding to the following statements (1)-(7) and provide evidence in support of each response: (1) Since 2022, Ameren Missouri has owed long-term debts to Ameren Corp. or its subsidiaries. (2) Since 2022, Ameren Missouri has owed short-term debts to Ameren Corp. or its subsidiaries. (3) Since 2022, Ameren Missouri has received from or provided short-term advances to Ameren Corp. through its money pool. (4) Since 2022, Ameren Missouri's debt has been rated by credit rating agencies based on the stand-alone credit quality of Ameren Missouri. (5) Since 2022, Ameren Corp. or its subsidiaries' assets have not secured any of Ameren Missouri's debt. (6) Since 2022, Ameren Missouri's assets have not secured Ameren Corp.'s or its subsidiaries' debts, nor do they secure each other's debts. (7) The management of Ameren Corp. is part of the ultimate financial decision makers for Ameren Missouri. (8) Please indicate the percentage of Ameren Corp.'s non-utility assets in Ameren Corp.'s total assets. Please provide all data in an executable MS Excel spreadsheet format.

Requested by: Seoung Joun Won (seoungjoun.won@psc.mo.gov
<<mailto:seoungjoun.won@psc.mo.gov>>)

RESPONSE

Prepared By: Darryl Sagel
Title: VP & Treasurer
Date: July 23, 2024

- 1) False
- 2) True. Ameren Missouri has borrowed from Ameren Corp. and regulated affiliates solely through its participation in the regulated money pool arrangement. See the Company's response to MPSC 126 for Ameren Missouri's money pool borrowing activity.
- 3) True. Typically, Ameren Missouri issues commercial paper for its short-term borrowing needs. However, as a participant in the regulated money pool, it may, from time to time, be a borrower of short-term debt that was funded with excess parent (Ameren Corp.) funds. According to corporate policy, Ameren Corp. (parent) may only participate in the money pool as a lender, so in no circumstance has Ameren Missouri provided short-term advances to Ameren Corp. through the utility money pool. See MPSC 126 Attach 1 for Ameren Missouri's daily money pool borrowings over the period in question.

- 4) True. External debt issuances of Ameren Missouri received a rating from both Moody's and S&P.
- 5) True
- 6) True
- 7) True. Financial decisions (i.e., decisions relating to the financing of its business and maintenance of its financial health) impacting Ameren Missouri are ultimately made by the management and/or the board of directors of Ameren Missouri. However, certain officers of Ameren Corporation, as the holder of substantially all of the outstanding capital stock of Ameren Missouri, as well as employees of Ameren Services, monitor and provide input into the financial decisions of Ameren Corporation's subsidiaries, including Ameren Missouri, and assist in the execution of the utility's financial strategies. To be clear, those officers of Ameren Corporation and employees of Ameren Services that participate in the financial decision-making process for Ameren Missouri are doing so contractually as an agent on behalf of Ameren Missouri. In addition, any capital contributions made by Ameren Corporation to its subsidiaries, including Ameren Missouri, require approval by Ameren Corporation and/or Ameren Services personnel, as the case may be.
- 8) 1.03% as of March 31, 2024. See MPSC 125 Attach.