



June 26, 2026

Nancy Dippell
Secretary of the Commission
Missouri Public Service Commission
200 Madison Street, Suite 100
Jefferson City, MO 65102

RE: Counsel Filing Letter with Minimum Filing Requirements
Union Electric Company d/b/a Ameren Missouri ("Ameren Missouri")
File No. ER-2026-0291

Dear Commission Secretary:

Filed concurrently with this letter is a separate tariff filing letter with which is included certain tariff sheets consisting of electric rate schedules designed to increase Ameren Missouri's electric base rate annual revenues by approximately \$343 million, exclusive of applicable gross receipts, sales, franchise or occupational fees or taxes. The proposed tariff sheets bear a date of issue of June 26, 2026, and an effective date of August 3, 2026.

The test year employed by the Company is the 12 months ending March 31, 2026, with certain pro-forma adjustments to include known and measurable items through December 31, 2026, the true-up cutoff date the Company is requesting in this case, as discussed in the direct testimony of Ameren Missouri witness Stephen Hipkiss.

The rate increase sought by this filing is driven by several factors. These include investments in the Ameren Missouri grid and generation resources, increases in the cost of capital since the Company's last rate review, and changes in other costs of providing service to customers.

Also included herein or in Schedules to this letter is the information required by 20 CSR 4240-3.030(3)(B), as follows:

3(B)1. See Schedule 1.

3(B)2. See Schedule 2.

3(B)3. See Schedule 3.

3(B)4. See Schedule 4.

3(B)5. See Schedule 5.

3(B)6. See attached press release.

3(B)7. To reflect changes in net base energy costs, rate base, and other operating and maintenance expenses, and to continue the Company's fuel adjustment clause.

As required by 20 CSR 4240-2.065(1), this filing includes Ameren Missouri's Direct Testimony relating to this general rate increase request. Direct Testimony is provided by the following witnesses:

Robert B. Dixon	Filing Overview
Nicolas Bowden, PhD	Normalized Billing Units; Rate Design; Revenues Class Allocation; Income-Eligible Bill Discount Proposal; Miscellaneous Tariff Changes
Ann E. Bulkley	Cost of Equity
Michael Flanagan	Production Cost Modeling
Benjamin Hasse	Cost Allocation Manual
Thomas Hickman	Class Cost of Service Study; Tariff Changes
Stephen J. Hipkiss	Revenue Requirement; Securitization Cost Tracker; Net Base Energy Cost ("NBEC"); Cash Working Capital
Mitchell Lansford	Capital Structure; Cost of Debt; Overall Rate of Return
Andrew Meyer	Fuel Adjustment Clause
Page Selby	Energy Assistance and Income-Eligible Bill Discount Proposal
John J. Spanos	Depreciation Rates for Certain New Assets
Steven M. Wills	Solar CCN Case Commitments; Renewable Solutions Program Update; Large Load Customer Impacts; Wildfire Mitigation Costs Tracker

Also included with this letter is a verification as required by 20 CSR 4240-22.080(18) and Section 393.1650, RSMo.

I request that you please bring this filing to the attention of the appropriate Commission personnel and see that a copy of all correspondence, notices, orders or other communications in connection with this matter and proceeding are furnished to the undersigned counsel for Ameren Missouri at the address listed in the letterhead above, and also to the following persons:

Wendy Tatro
Senior Director and Assistant General Counsel

Jermaine Grubbs
Senior Corporate Counsel

Jennifer Hernandez
Corporate Counsel
Ameren Missouri
P.O. Box 66149, MC 1310
St. Louis, MO 63166-6149
Telephone: (314) 554-3484
Facsimile: (314) 554-4014
AmerenMOService@ameren.com

James Lowery
Principal
JBL Law, LLC
9020 S. Barry Road
Columbia, MO 65201
Telephone: (573) 476-0050
lowery@jbllawllc.com

Thank you for your assistance with this filing. Should you have any questions, please contact me.

Sincerely,

ls\Wendy K. Tatro

Wendy K. Tatro
Senior Director & Assistant General Counsel

cc: Missouri Public Service Commission Staff Counsel
Office of the Public Counsel

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations
Aggregate Annual Increase

The tariffs propose an aggregate annual increase from current revenues produced by current base rates of \$342,883,000*, which is an overall increase of approximately 10.4% on a pro forma basis.

The tariffs also rebase net energy costs to reflect anticipated changes in the net energy costs currently included in base rates, which absent the filing of this rate increase request, would have been included in periodic adjustments under Ameren Missouri's existing fuel adjustment clause (Rider FAC). Ninety-five percent of future increases or decreases in net energy costs will continue to be recovered (or returned), in addition to base rates, through Rider FAC.

* The targeted increase in base revenues from Ameren Missouri witness Stephen Hipkiss's direct testimony is \$342,883,000; however, after rate rounding, the tariffs are designed to produce increased revenues of \$342,758,999 or \$124,001 less than stated in Mr. Hipkiss's testimony.

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations
AMEREN MISSOURI – COUNTIES SERVED – ELECTRIC

ADAIR	GENTRY	PEMISCOT
AUDRAIN	HOWARD	PETTIS
BOLLINGER	IRON	PIKE
BOONE	JEFFERSON	RALLS
CALDWELL	KNOX	RANDOLPH
CALLAWAY	LEWIS	RAY
CAMDEN	LINCOLN	REYNOLDS
CAPE GIRARDEAU	LINN	ST. CHARLES
CARROLL	LIVINGSTON	ST. FRANCOIS
CHARITON	MADISON	STE. GENEVIEVE
CLARK	MARIES	ST. LOUIS CITY
CLAY	MARION	ST. LOUIS COUNTY
CLINTON	MILLER	SALINE
COLE	MISSISSIPPI	SCHUYLER
COOPER	MONITEAU	SCOTLAND
CRAWFORD	MONROE	SCOTT
DAVISS	MONTGOMERY	STODDARD
DEKALB	MORGAN	SULLIVAN
DUNKLIN	NEW MADRID	WARREN
FRANKLIN	OSAGE	WASHINGTON
GASCONADE		

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations

AMEREN MISSOURI – COMMUNITIES SERVED – ELECTRIC

Affton	Bel-Nor	Bucoda
Alexandria	Bel-Ridge	Buell
Allenton	Benton	Bunceton
Altamont	Benton City	Byrnes Mill
Amity	Berger	Cadet
Annada	Berkeley	Cairo
Anniston	Bernie	Caledonia
Antonia	Bertrand	Calverton Park
Arbyrd	Beverly Hills	Canaan
Arcadia	Big Spring	Canady
Argyle	Bismarck	Canalou
Arnold	Black Jack	Canton
Ashburn	Blackwater	Cape Girardeau
Ashland	Blackwell	Cardwell
Ashley	Bland	Carsonville
Athens	Blodgett	Caruth
Augusta	Bonne Terre	Caruthersville
Auxvasse	Bonnots Mill	Catawissa
Bagnell	Boonville	Catron
Ballwin	Bowling Green	Cave
Baring	Bragg City	Cave Springs
Barnett	Braggadocio	Cedar Hill
Barnhart	Brashear	Center
Belgrade	Brasher	Centertown
Bella Villa	Braymer	Chaffee
Bellair	Breckenridge	Chain of Rocks
Belle	Breckenridge Hills	Chamois
Bellefontaine Neighbors	Brentwood	Champ
Bellerive	Bridgeton	Charlack
Bellevue	Bridgeton Terrace	Charleston
Bellflower	Brookfield	Chesterfield

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations

AMEREN MISSOURI – COMMUNITIES SERVED – ELECTRIC

Clark	Deering	Fairport
Clarksburg	Defiance	Fairview Acres
Clarkson Valley	Dellwood	Farber
Clarksville	Delta	Fenton
Clarkton	Des Peres	Ferguson
Clayton	Desloge	Festus
Clifton Hill	De Soto	Flamm City
Commerce	Dexter	Fletcher
Concord	Dittmer	Flint Hill
Concord Hill	Doe Run	Flordell Hills
Cool Valley	Downing	Florence
Cooter	Dutchtown	Florissant
Corso	Dutzow	Foley
Cottleville	East Prairie	Foristell
Country Club Hills	Edgewood	Fortuna
Country Life Acres	Edina	Four Seasons
Cowgill	Edmundson	Frankclay
Crestwood	Eldon	Frankford
Creve Coeur	Ellisville	Franklin
Crowder	Elmira	Freeburg
Crystal City	Elsberry	Frontenac
Crystal Lake Park	Elston	Gasconade
Crystal Lakes	Eolia	Gerald
Curryville	Essex	Gibbs
Cyrene	Esther	Gibson
Danville	Estill	Gideon
Dardenne Prairie	Ethlyn	Gilmore
Davis	Eugene	Glen Echo Park
Dawn	Eureka	Glencoe
De Lassus	Ewing	Glendale
Deer Run	Excelsior Springs	Gordonville

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations

AMEREN MISSOURI – COMMUNITIES SERVED – ELECTRIC

Gorin	Holland	Klondike
Graniteville	Holliday	Knob Lick
Grantwood Village	Hollywood	Knox City
Gray Summit	Holstein	Koeltztown
Green Castle	Holt	Labadie
Green City	Holts Summit	La Belle
Green Park	Hornersville	Laddonia
Greendale	Huntleigh	Ladue
Greentop	Huntsville	LaGrange
Grubville	Hurdland	Lake MyKee
Hallsville	Ilasco	Lake Ozark
Hamilton	Illmo	Lakeland
Hanley Hills	Iron Mountain Lake	Lakeshire
Hartsburg	Irondale	Lakeside
Harvester	Ironton	Lakeview
Hawk Point	Jamestown	Lambert
Hayti	Jefferson City	Lathrop
Hayti Heights	Jennings	Latty
Haywood City	Jonesburg	Lawson
Hazelwood	Josephville	Leadington
Hematite	Kaiser	Leadwood
Henke	Kampville	Leslie
Henley	Kearney	Lewistown
Herculaneum	Kelso	Liberty
Higbee	Kidder	Libertyville
High Hill	Kimmswick	Liguori
High Ridge	Kingdom City	Lilbourn
Highley Heights	Kingston	Linn
Hillsboro	Kinloch	Linn Creek
Hillsdale	Kirksville	Lohman
Holcomb	Kirkwood	Lonedell

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations

AMEREN MISSOURI – COMMUNITIES SERVED – ELECTRIC

Loose Creek	Miner	North Lilbourn
Louisiana	Mineral Point	North Wardell
Ludlow	Mirabile	Northwoods
Luebbering	Moberly	Norwood Court
Luray	Mokane	Noser Mill
MacKenzie	Moline Acres	Novinger
Madison	Montgomery City	Oakland
Manchester	Mooreville	Oakville
Mapaville	Morehouse	Oermann
Maplewood	Morley	O'Fallon
Marlborough	Morrison	Old Mines
Marston	Morse Mill	Old Monroe
Marthasville	Mosby	Olean
Martinsburg	Moscow Mills	Olivette
Marys Home	Moselle	Olney
Maryknoll	Mt Sterling	Olympian Village
Maryland Heights	Murphy	Oran
Matson	Nelson	Orchard Farm
Matthews	Nettleton	Osage Beach
Maxville	New Bloomfield	Osage City
Maysville	New Court	Osborn
McFall	New Florence	Otterville
McGirk	New Franklin	Otto
McKittrick	New Hartford	Overland
Mehlville	New Haven	Owensville
Meta	New Hope	Pacific
Mexico	New London	Pagedale
Middle Brook	New Melle	Park Hills
Middletown	New Truxton	Parkdale
Millard	Newark	Parkway
Mineola	Normandy	Parma

Schedule 2 – Min. Filing Reqmt. 3(B)2.

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations

AMEREN MISSOURI – COMMUNITIES SERVED – ELECTRIC

Pasadena Hills	Rosebud	St. Thomas
Pasadena Park	Rush Hill	Stark
Paynesville	Russellville	State Line
Peerless Park	Rutledge	Steele
Peers	Santa Rosa	Stephens
Pendleton	Saverton	Stover
Peruque	Schubert	Sturgeon
Pevely	Scott City	Sublette
Pilot Grove	Scottsdale	Sulphur Springs
Pilot Knob	Selma	Sunset Hills
Pine Lawn	Senath	Sycamore Hills
Piney Park	Shrewsbury	Syracuse
Plattsburg	Silex	Taos
Polo	Smithton	Tenbrook
Portage Des Sioux	Speed	Thompson
Portageville	Spring Town	Tiff
Potosi	South Gorin	Tipton
Prairie Home	St. Albans	Town & Country
Prathersville	St. Ann	Townley
Queen City	St. Catherine	Treloar
Rayville	St. Charles	Troy
Renick	St. Clair	Truesdale
Revere	St. Clement	Truxton
Rhineland	St. Elizabeth	Turney
Rich Fountain	St. Francisville	Turpin
Richmond Heights	St. George	Tuscumbia
Richwoods	St. John	Twin Oaks
Risco	St. Louis	Union
Riverview	St. Martins	University City
Rock Hill	St. Paul	Uplands Park
Rockview	St. Peters	Utica

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations
Number of Customers Affected by General
Category of Service and Rate Classification
As of March 31, 2026

<u>Service and Rate Classification*</u>	<u>Number of Customers</u>
1(M) Residential Service	1,107,969
2(M) Small General Service	154,437
3(M) Large General Service	10,734
4(M) Small Primary Service	659
11(M) Large Primary Service	70
5(M) Lighting Service – Company Owned	53,002
6(M) Lighting Service – Customer Owned	1,781
TOTAL CUSTOMERS	1,328,652

* Ameren Missouri's general categories of service and rate classifications for electric service are the same as the Company's last electric rate review, File No. ER 2024-0319. A new rate classification for electric service is proposed by the Company in this case — 14(M) Large Load Customer Service — as ordered in File No. ET-2025-0184.

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations
Proposed Average Annual Change Per Customer Requested in Dollars
and Percentage Change from Current Base Rates

Service and Rate Classification*	Average Annual Change	Percentage Change
1(M) Residential Service	\$154.53	10.2%
2(M) Small General Service	\$261.46	10.6%
3(M) Large General Service	\$6,557.58	10.7%
4(M) Small Primary Service	\$44,258.09	10.7%
11(M) Large Primary Service	\$380,411.48	10.6%
5(M) Lighting – Company Owned	\$87.74	10.7%
6(M) Lighting – Customer Owned	\$176.41	10.7%

* Ameren Missouri's general categories of service and rate classifications for electric service are the same as the Company's last electric rate case, File No. ER-2024-0319. A new rate classification for electric service is proposed by the Company in this case — 14(M) Large Load Customer Service — as ordered in File No. ET-2025-0184.

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations
Proposed Annual Aggregate Change and
Percentage Change in Revenues from Current Base Rates

Service and Rate Classification*	Annual Aggregate Change (in \$000's)	Percentage Change
1(M) Residential Service	\$171,220	10.2%
2(M) Small General Service	\$40,389	10.6%
3(M) Large General Service	\$70,387	10.7%
4(M) Small Primary Service	\$29,170	10.7%
11(M) Large Primary Service	\$26,629	10.6%
5(M) Lighting - Company Owned	\$4,651	10.7%
6(M) Lighting – Customer Owned	\$314	10.7%
TOTAL**	\$342,759	10.4%

* Ameren Missouri's general categories of service and rate classifications for electric service are the same as the Company's last electric rate case, File No. ER-2024-0319. A new rate classification for electric service is proposed by the Company in this case — 14(M) Large Load Customer Service — as ordered in File No. ET-2025-0184.

** The targeted increase in base revenues from Ameren Missouri witness Stephen Hipkiss's direct testimony is \$342,883,000; however, after rate rounding, the tariffs are designed to produce increased revenues of \$342,758,999 or \$124,001 less than stated in Mr. Hipkiss's testimony.

Media:

Ameren Communications
314.554.2182
communications@ameren.com

Investors:

Andrew Kirk
314.554.3942
akirk@ameren.com

FOR IMMEDIATE RELEASE

Storm hardening, electric grid upgrades and new generation underpin request to update electric rates in mid-2027

Proposal reflects improvements already in service, keeps base rates well below the Midwest average and expands customer assistance

Key takeaways:

- Ameren Missouri's base electric rates are not changing until mid-2027.
- Regulators will review grid investments currently benefiting customers.
- The request reflects expected base rate savings of \$21 million over the next two years because of future large load customers.
- The filing includes a new income-eligible rate discount that offsets the proposed rate adjustment for our most vulnerable customers.
- Customers can visit AmerenMissouri.com/InvestingInMissouri for more information and resources to help manage their monthly energy bill.

ST. LOUIS (June 26, 2026) – Ameren Missouri has filed a request with the Missouri Public Service Commission (PSC) to recover the costs of electric system upgrades and construction of new power generation assets, providing significant reliability and economic benefits to Missouri families and businesses. The PSC will conduct a thorough, 11-month review before new base electric rates take effect in mid-2027.

“Our responsibility is to provide safe, reliable and affordable service for Missouri families and businesses. Those customers expect the lights to come on every time they flip the switch, especially during the ever more frequent extreme weather,” said **Aaron Melda**, chairman and president of Ameren Missouri, a subsidiary of Ameren Corporation (NYSE: AEE). “The investments we are making today are supporting reliability and strengthening storm resilience. The results are already showing up in fewer outages and better service for the communities we serve.”

Melda noted that from January 2025 through May 2026, the installation of storm-resistant electric infrastructure and smart technology helped prevent more than 260,000 customer outages during major storms, reducing service disruptions for customers.

If approved by regulators, the proposed change in mid-2027 would increase the average residential electric bill with 1,011 kilowatt-hours of usage by about \$13 a month.



Today, residential rates for Ameren Missouri customers are approximately 27% below Midwest and national averages and are the lowest among Missouri's investor-owned utilities¹. Ameren Missouri's residential base rates are expected to remain well below those averages even if this request is approved.

Key components of the rate adjustment request include:

- **Strengthening the grid and investing in smart technology** through [Ameren Missouri's Smart Energy Plan](#), which has made the electric system more dependable for families and businesses.
 - **Rebuilding electric distribution lines with storm-hardened upgrades** throughout North [St. Louis](#) and [Southeast Missouri](#) after tornadoes and severe weather severely damaged critical infrastructure in spring 2025.
 - Replacing aging infrastructure with **new, upgraded power lines** with increased capacity, supporting resiliency and providing flexibility to reroute power during an outage while crews safely make repairs.
 - **Adding and upgrading substations with smart technology** to detect outages faster and restore power more quickly.
 - **Upgrading utility poles**, many fortified with stronger composite materials, to better withstand severe weather, reduce damage and speed restoration of service.
 - Utilizing Missouri-based suppliers and contractors to help deliver these projects, **supporting local jobs and economic development**.
- **Upgrading energy generation sources to keep dependable power available when customers need it** through improvements to the Labadie Energy Center and upgrades to the [Audrain Energy Center](#) to enable dual-fuel operation in extreme weather conditions.

“As energy demand grows and weather becomes more extreme, maintaining dependable service for homes and businesses is critical,” said **Rob Dixon**, vice president of regulatory, legislative and external affairs for Ameren Missouri.

- **Adding 400 megawatts of new generation to the grid** by installing [three new energy centers](#). Once in service by the end of 2026, these diversified power sources will produce enough electricity to power approximately 70,000 homes annually.
- **Establishing a new income-eligible discount rate** that offsets the proposed adjustment for our most vulnerable customers without increasing costs for everyone, which helps keep energy costs affordable for seniors and families on fixed incomes.



Data Center Projects to Deliver \$21 million in Customer Savings

Ameren Missouri's approach to responsibly serving new large load customers is aligned with Missouri Senate Bill 4, one of the strictest laws in the nation when it comes to supplying power to data centers and providing customer protections.

Ameren Missouri is not currently serving any large load data center customers, and the costs of infrastructure improvements required to serve announced data centers are not causing this rate review request. Further, Ameren Missouri customers are expected to see \$21 million in projected base rate savings over the next two years, driven by committed data center customers.

"New data centers receive no discounts on their electric rates and are already beginning to pay for infrastructure that benefits all customers, making everyone's rates lower than they otherwise would be," Dixon said. "For example, commitments from new data center customers are expected to deliver about \$11 million a year in base rate savings for other customers, showing how growth can make everyone's rates lower than they otherwise would be."

The company's [Powering Missouri Growth Plan](#) includes numerous provisions to ensure data centers – not other customers – pay for the costs to serve them, requiring they pay upfront 100% of all costs associated with hooking up to the energy grid, among other protections.

Help is Available

Ameren Missouri is committed to helping customers manage energy costs by connecting them with meaningful financial assistance, flexible payment options and community-based support when they need it most. As families manage household costs, Ameren Missouri continues to make energy assistance available. Last year, Ameren Missouri provided \$37 million in energy assistance.

"Any changes in electric rates matter to our customers, and we're working to keep costs as low as possible while continuing to provide the safe, reliable service our customers depend on every day," said **Joe Solari**, vice president of customer experience at Ameren. "Our proposed new income-eligible discount rate would offset this proposed adjustment for our most vulnerable customers. We also want customers to know that help is available. Anyone who may need assistance should contact us to learn about expanded eligibility requirements for energy assistance grants, flexible payment options and tools that can help manage energy use."

Ameren Missouri partners with local Community Action agencies to offer programs such as [Dollar More](#), which provides qualified customers up to \$600 per calendar year in bill assistance. These agencies can also assist customers with applying for [LIHEAP](#) and [Weatherization](#) programs to maximize benefits. Ameren Missouri's [Keeping Cool](#) program provides summer bill credits for eligible seniors, the disabled,



NEWS RELEASE

and families with medical challenges or children under age 5. The [Keeping Current](#) program provides eligible customers with bill credits when they make on-time monthly payments. Information about eligibility and other assistance options is available at AmerenMissouri.com/EnergyAssistance.

For customers looking for more control and peace of mind when it comes to their energy bills, Ameren Missouri offers a range of tools and support programs, including [Rate Options](#) and the [Budget Billing Rollover plan](#). This free option makes monthly bills more predictable by helping customers avoid seasonal bill spikes through more consistent payments throughout the year. Customers can explore [Billing Options](#) to learn more about available tools and programs that may help them manage their energy costs.

About Ameren Missouri

Ameren Missouri has been providing electric and gas service for more than 100 years, and the company's electric rates are among the lowest in the nation. Ameren Missouri's mission is to power the quality of life for its 1.3 million electric and 135,000 natural gas customers in central and eastern Missouri. The company's service area covers 60 counties and more than 500 communities, including the greater St. Louis area. For more information, visit Ameren.com/Missouri or follow us at [@AmerenMissouri](https://www.facebook.com/AmerenMissouri) or [Facebook.com/AmerenMissouri](https://www.facebook.com/AmerenMissouri).

###

ⁱ Edison Electric Institute Typical Bills and Average Rates Report through June 30, 2025.

VERIFICATION

This undersigned states that this request is substantially consistent with the preferred resource plan specified in the most recent triennial compliance filing made by Ameren Missouri. 20 CSR 4240-22.080(18). It is also substantially consistent with the preferred resource plan submitted in File No. EO-2024-0020 and modified in File No. EO-2025-0235.

The undersigned further states that Ameren Missouri is using a qualification process for the competitive bidding of construction and construction-related services for distribution system projects required by Section 393.1650, RSMo. (Cum. Supp. 2026) for no less than ten percent of the combined external installation expenditures it has made in Missouri for construction and construction-related services for distribution system projects, and that its process conforms with the requirements of Section 393.1650.

/s/ Robert B. Dixon

Robert B. Dixon, Vice-President
Regulatory and Legislative Affairs
Union Electric Company d/b/a Ameren Missouri