

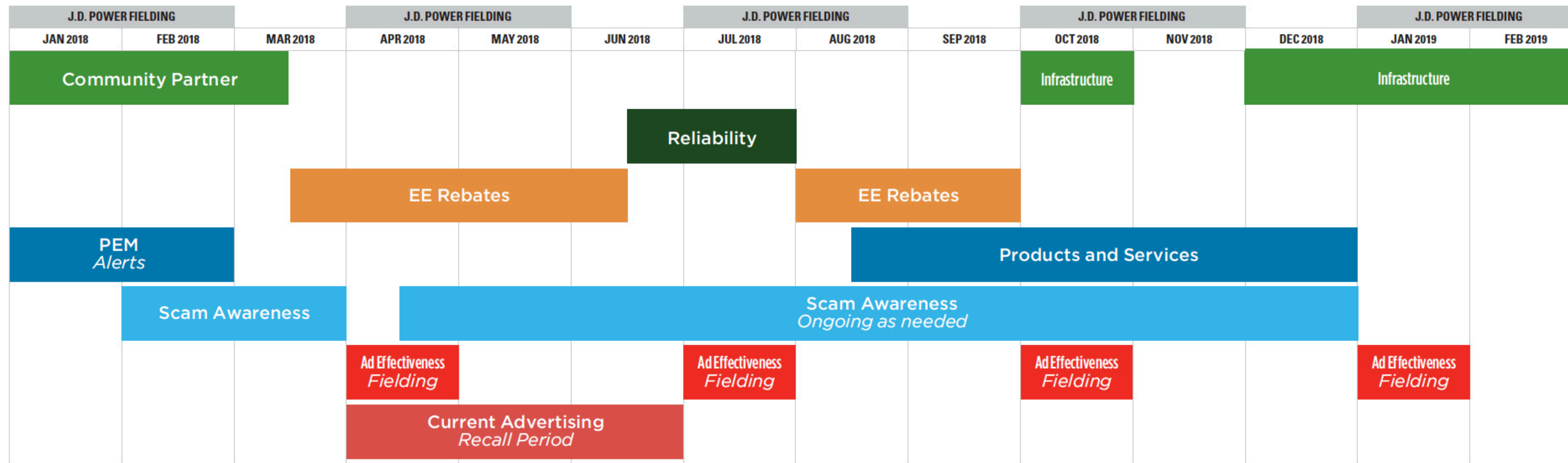
Ameren Missouri

Advertising Effectiveness — Wave 2, 2018

October 4, 2018

Background

- 1,017 respondents completed the study between July 3, 2018 and August 1, 2018.
- Asked to recall advertising from the previous three months (April, May and June 2018).
- Fielding mirrors J.D. Power fielding.
- Objective: Assess how advertising recall, media and message affect customer satisfaction.



Demographics Align to J.D. Power Respondents

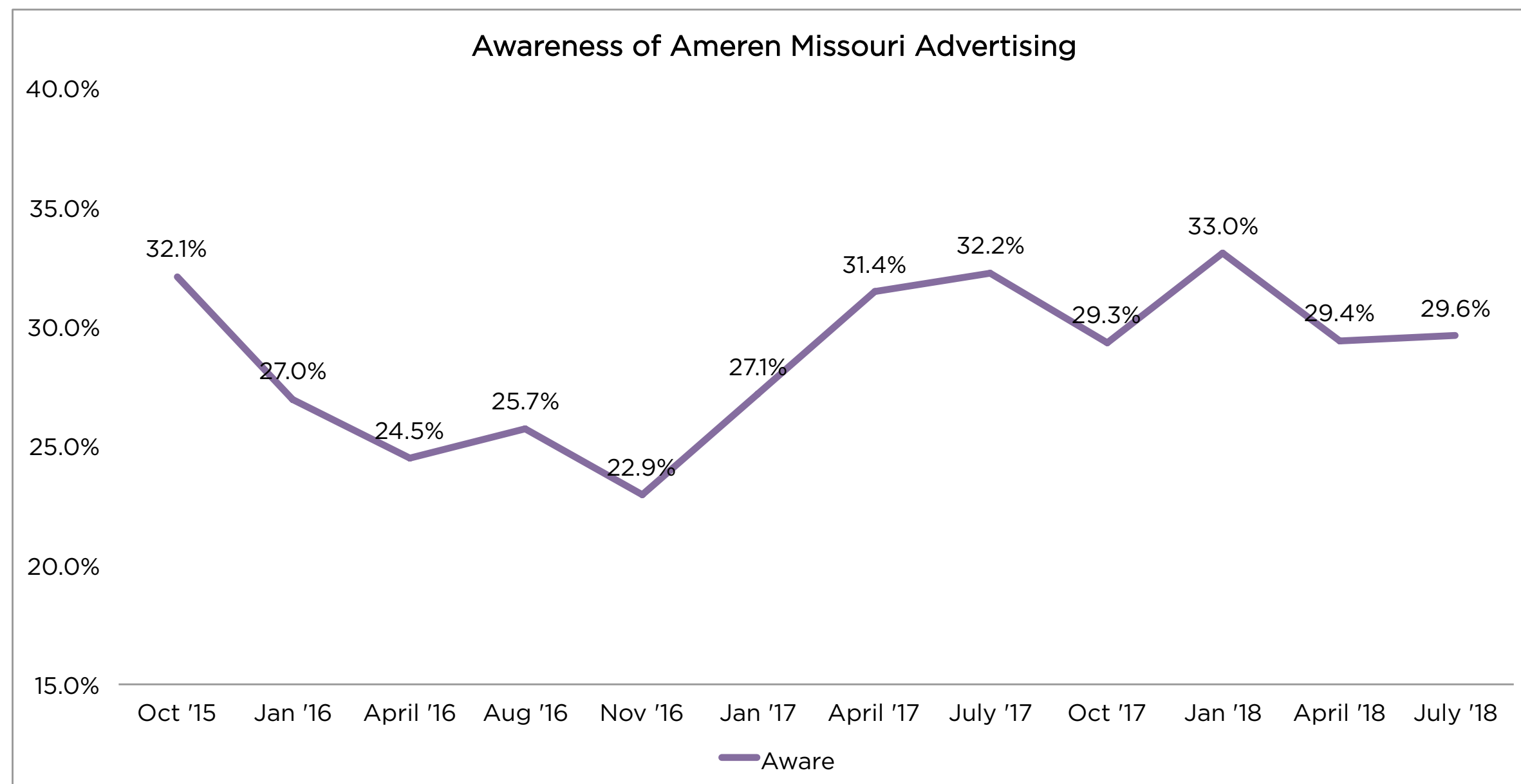
- Quotas were based on the J.D. Power respondents sample, specifically on Age, Gender, Ethnicity and Income.
- Consistent with previous waves, the advertising effectiveness sample reflects the makeup of J.D. Power respondents.

	J.D. Power Quotas	Ad Effectiveness
Age		
18 to 24	6.8	7.0
25 to 34	17.3	17.5
35 to 44	13.8	14.5
45 to 54	16.6	17.1
55 or Older	45.5	44.0
Gender		
Male	35.8	38.5
Female	64.2	61.5
Ethnicity		
White/Caucasian	86.9	86.9
Black/A.A.	8.3	8.6
Hispanic	1.7	2.2
Asian/P.I.	2.4	1.4
Other	0.7	1.0

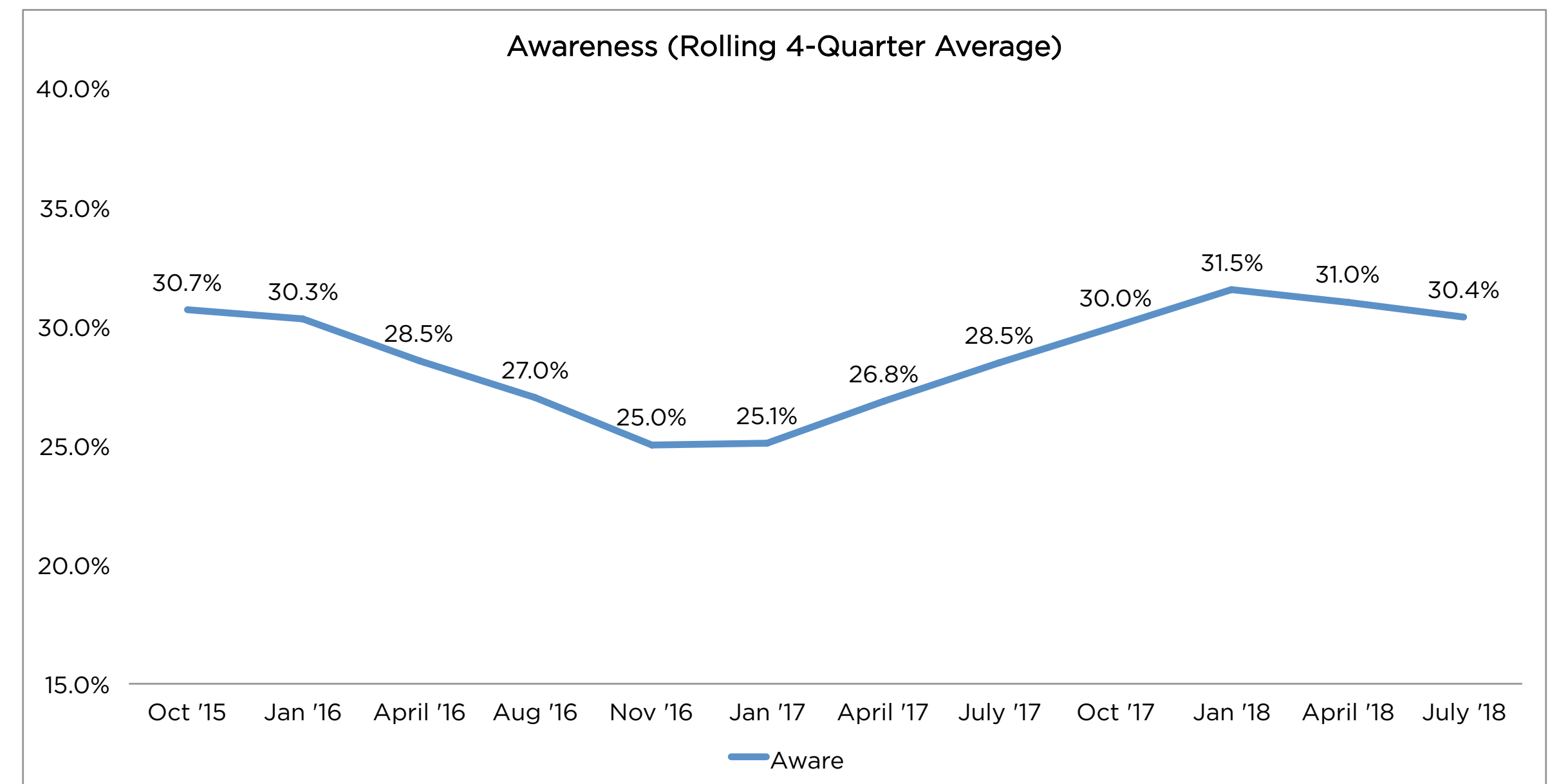
Quarterly Advertising Awareness Remains Consistent at 30%

- Thirty percent of the respondents recalled Ameren Missouri advertising in the previous three months.
- The rolling average continues to reflect consistency in awareness levels.

Quarterly Averages

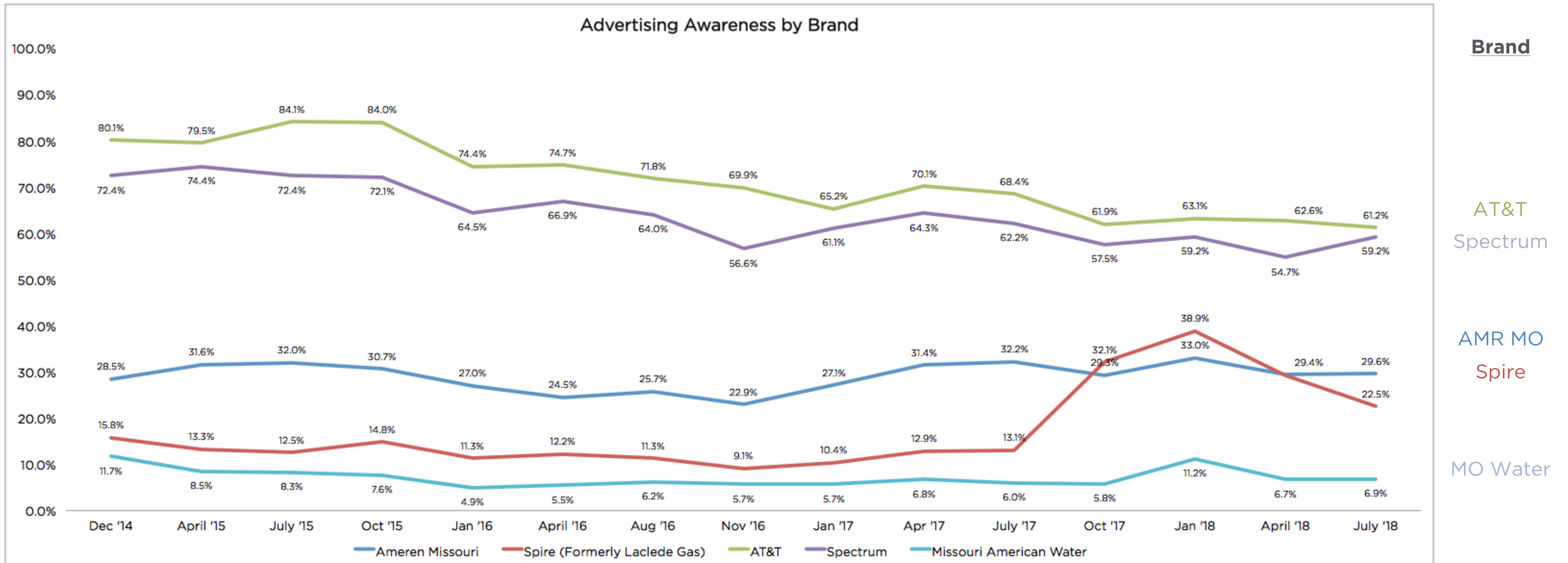


Rolling Averages



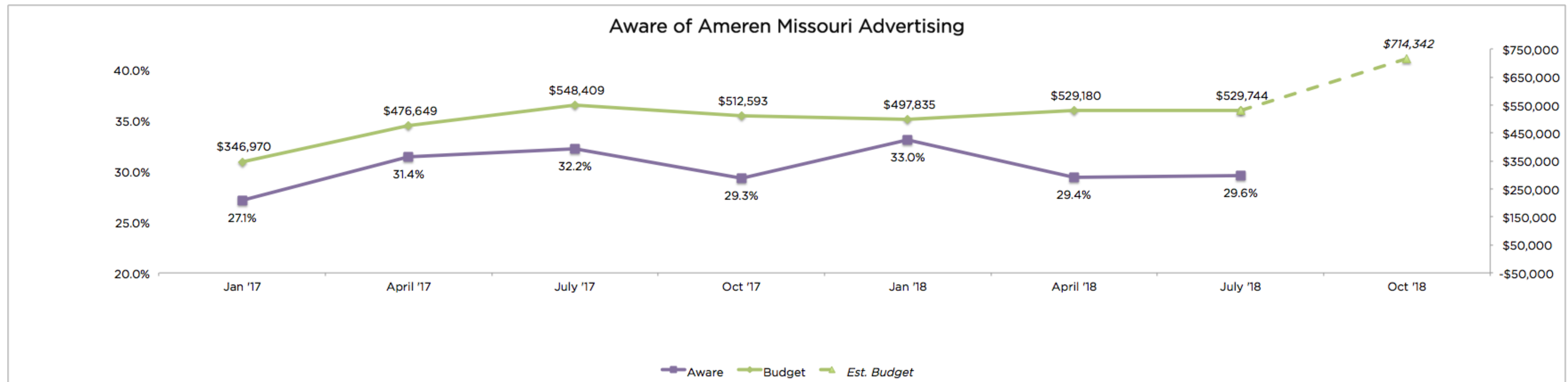
Utility Ad Awareness Down Slightly for All Brands

- National and regional advertising recall leveled out this quarter.
- Effects of Spire’s 2017 rebranding campaign continue to subside, with its advertising recall falling below Ameren Missouri for the first time in four quarters.



Sustained Quarterly Spend Results in Consistent Awareness Levels

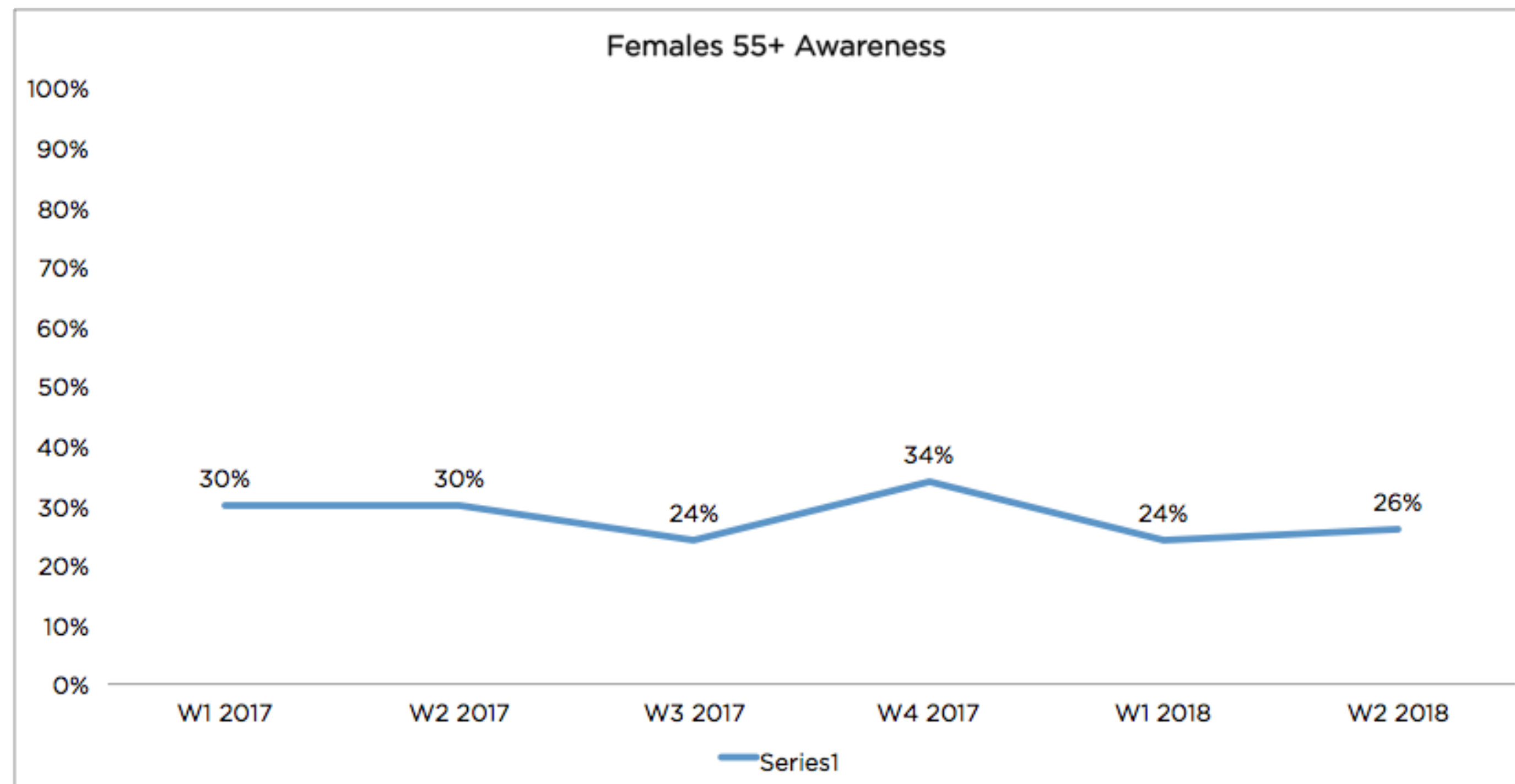
- Looking forward, media spend increases in Q3 to support *Energy at Work* (\$383,046), Energy Efficiency (\$270,980) and Products & Services (\$59,405). Increased levels of spend are sustained through Q4.
- Consistent spend levels correlated to consistent awareness of Ameren Missouri advertising.
- Energy Efficiency spots ran for seven weeks of this quarter.



* Significant at 95%

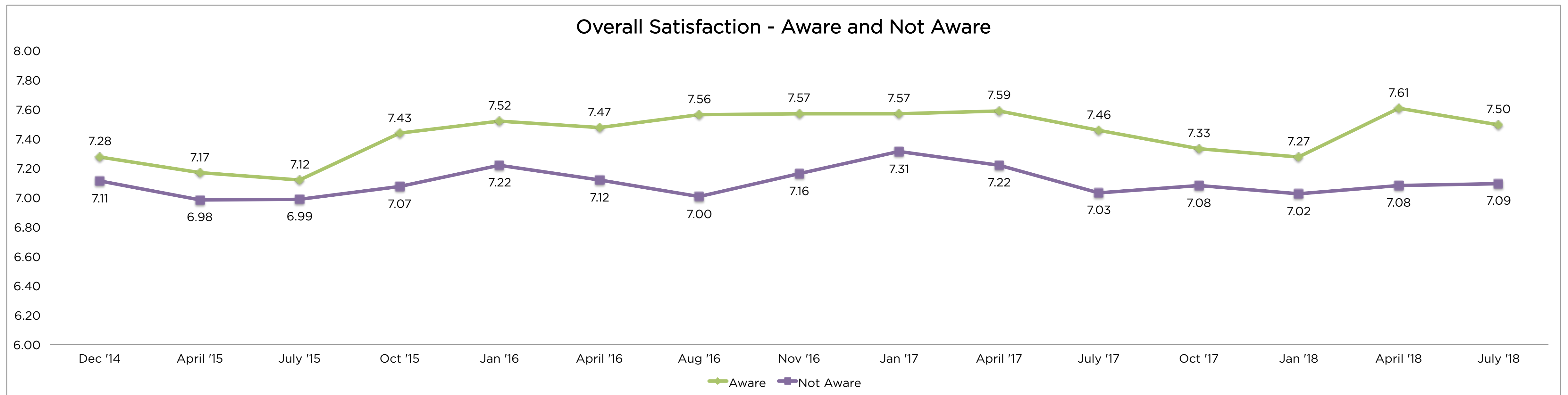
Females 55+ Recall Increases Slightly Compared to the Previous Wave

- In the previous wave, awareness among females 55+ decreased (34% to 24%). This wave, females 55+ saw a slight increase in their overall advertising recall (24% to 26%).
- Their overall satisfaction increased from 7.29 from the last wave to 7.51 this wave.
- Awareness for men and women broadly remained flat wave over wave, aligning to the consistency in recall overall.



Satisfaction for Respondents Who are Aware Remains Higher Than Those Who are Not Aware

- Awareness of Ameren Missouri advertising continues to correlate with greater overall satisfaction.
- While the gap decreased slightly compared to the previous wave, the lift in satisfaction for those aware of advertising remains high.



Media Spend

- With the addition of the Products & Services campaign, as well as a heavy-up during the back half of the year to support new Q4 creative, a strong media presence to support awareness is planned.
- TV viewing increases post-summer. The heavier TV presence this fall should be beneficial to drive awareness.

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YEAR-END TOTAL
2017 Budget EAW+EE	\$476,649	\$548,409	\$512,593	\$497,835	\$2,035,486
2018 Budget EAW+EE+P&S	\$529,180	\$529,744	\$713,342	\$780,671	\$2,552,937

Awareness and Satisfaction Takeaways

- Consistent quarterly media spend on *Energy at Work* and Energy Efficiency maintained awareness at 30%.
- Satisfaction levels were maintained this wave, and those aware of advertising continued to report higher satisfaction levels than those who were not aware.
- Females 55 years of age or older saw a lift in their overall advertising recall (24% to 26%) and in their overall satisfaction (7.29 to 7.51) from the last wave.
- The Ameren Missouri paid media presence will be even stronger in Q3 and Q4 with significantly higher spends supporting a combination of messages: *Energy at Work*, Energy Efficiency, Products & Services.

Thank You

