

Ameren Missouri's
Response to MPSC Data Request - MPSC
ER-2022-0337

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

No.: MPSC 0196

Please indicate True/False for responding to following statements (1)-(7): (1) Since 2020, Ameren Missouri has owed long-term debts to Ameren Corporation or its subsidiaries. (2) Since 2020, Ameren Missouri has owed short-term debts to Ameren Corporation or its subsidiaries. (3) Since 2020, Ameren Missouri received or provided short-term advances from or to Ameren Corporation through its money pool. (4) Since 2020, Ameren Missouri's debt has been rated by credit rating agencies based on the stand-alone credit quality of Ameren Missouri. (5) Since 2020, Ameren Corporation or its subsidiaries' assets have not secured any of Ameren Missouri's debt. (6) Since 2020, Ameren Missouri's assets have not secured Ameren Corporation or its subsidiaries' debts nor do they secure each other's debts. (7) The management of Ameren Corporation is part of the ultimate financial decision makers for Ameren Missouri. Please provide evidence in support of the responses to (1) through (7). (8) Please indicate the percentage of Ameren Corporation's non-utility asset in Ameren Corporation's total assets. (9) Please indicate the amount of financing Ameren Missouri received from Ameren Corporation or Ameren Missouri's other subsidiaries since January 1, 2020 through the pendency of this rate case, updating as information becomes available. (10) Please break this down by equity and debt financing and when this financing was issued. 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 T. Sagel
Title: Vice President & Treasurer
Date: October 20 2022

- 1) False
- 2) False. Outside of the regulated money pool arrangement, Ameren Missouri has not directly received or provided short-term debts to Ameren Corporation or its Subsidiaries.
- 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 196 Attach 1 for 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) 1.19%. See MPSC 196 Attach 2 for calculation.
- 9) See response to 3) above for debt financing and response to Data Request No. MPSC 197 for equity.
- 10) See response to 3) above for debt financing and response to Data Request No. MPSC 197 for equity.