

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 0196.1

(1) Please indicate how much Ameren Corp. has raised debt in order to contribute equity to Ameren Missouri in the past 3 years. (2) If the answer of (1) is \$0.00, please provide evidence Ameren Corp. has not raised debt in order to contribute equity to Ameren Missouri in the past 3 years. 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: November 22, 2022

No proceeds from the issuance of Ameren Corporation parent long-term debt were used to infuse capital into Ameren Missouri in the past three years.

Ameren Missouri's common equity balance consists of common equity contributions from Ameren Corporation and retained Ameren Missouri earnings. The common equity invested over time by Ameren Corporation in Ameren Missouri has been specifically financed with common equity raised by Ameren Corporation from third-party investors.

Over the past three years, a total of \$608 million of equity contributions was infused from Ameren Corporation into Ameren Missouri, outside of tax-related capital contributions. In August 2019, Ameren Corporation issued 7.5 million common shares under a forward sale agreement. Upon settlement of the shares sold forward, which occurred at two distinct times in December 2020 and February 2021, Ameren Corporation received net proceeds of \$538 million. That amount was entirely and immediately contributed to Ameren Missouri, and Ameren Missouri, in turn, used it to finance a portion of the Company's 700 megawatt ("MW") wind generation investment.

The remaining \$70 million was infused into Ameren Missouri in June 2021 from proceeds raised by Ameren Corporation through dividend reinvestment plan issuance.