

FILED  
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Missouri Public  
Service Commission

# Exhibit No. 114

Ameren – Exhibit 114  
Revised Appendix A and N  
File No. EO-2023-0136

Incremental Net MWh Savings				
Portfolio	2025	2026	2027	Total
Income Eligible	41,496	44,410	47,340	133,246
Demand Response	-	-	-	-
Residential	49,724	52,552	55,611	157,888
Business	178,722	178,394	174,090	531,206
<b>Portfolio Total</b>	<b>269,942</b>	<b>275,357</b>	<b>277,042</b>	<b>822,340</b>
<b>Income Eligible</b>				
Multi-Family Income Eligible	18,190	20,221	22,234	60,646
Single-Family Income Eligible	21,757	22,641	23,558	67,956
Business Social Services	1,548	1,548	1,548	4,645
<b>Income Eligible Total</b>	<b>41,496</b>	<b>44,410</b>	<b>47,340</b>	<b>133,246</b>
<b>Demand Response</b>				
Residential Demand Response	-	-	-	-
Business Demand Response	-	-	-	-
<b>Demand Response Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Residential</b>				
Efficient Products	9,742	10,209	10,576	30,527
Heating and Cooling	24,951	26,646	28,455	80,052
Energy Efficient Kits	1,642	1,642	1,642	4,925
PAYS	3,151	3,539	3,926	10,616
Multi-Family Market Rate	9,801	9,864	9,928	29,593
New Construction Whole Home	438	653	1,084	2,174
<b>Residential Total</b>	<b>49,724</b>	<b>52,552</b>	<b>55,611</b>	<b>157,888</b>
<b>Business</b>				
Custom	46,820	47,302	47,265	141,386
Standard	101,353	100,394	96,472	298,219
Agriculture	2,760	2,795	2,806	8,361
Schools	6,359	6,326	6,128	18,813
Business Midstream	2,802	2,864	2,926	8,591
Retro-Commissioning	5,718	5,845	5,971	17,534
Smart Meter Commissioning	6,565	6,589	6,499	19,653
SBDI	6,346	6,280	6,023	18,649
<b>Business Total</b>	<b>178,722</b>	<b>178,394</b>	<b>174,090</b>	<b>531,206</b>

Notes:

[1] Because of rounding, the numbers in these tables may not sum properly. Please see Ameren Missouri's workpapers for necessary clarification regarding these sums.

Incremental Net MW Savings				
Portfolio	2025	2026	2027	Total
Income Eligible	11.05	12.03	13.02	36.10
Demand Response	246.25	252.55	258.66	258.66
Residential	23.44	24.95	26.60	74.99
Business	48.98	49.25	48.76	146.99
<b>Portfolio Total</b>	<b>329.71</b>	<b>338.79</b>	<b>347.03</b>	<b>516.74</b>
<b>Income Eligible</b>				
Multi-Family Income Eligible	6.81	7.57	8.32	22.70
Single-Family Income Eligible	3.93	4.15	4.38	12.47
Business Social Services	-	-	-	-
Business Social Services	0.31	0.31	0.31	0.94
<b>Income Eligible Total</b>	<b>11.05</b>	<b>12.03</b>	<b>13.02</b>	<b>36.10</b>
<b>Demand Response</b>				
Residential Demand Response	66.25	72.55	78.66	78.66
Business Demand Response	180.00	180.00	180.00	180.00
<b>Demand Response Total</b>	<b>246.25</b>	<b>252.55</b>	<b>258.66</b>	<b>258.66</b>
<b>Residential</b>				
Efficient Products	4.03	4.20	4.33	12.56
Heating and Cooling	14.70	15.74	16.85	47.28
Energy Efficient Kits	0.16	0.16	0.16	0.48
PAYS	1.55	1.74	1.93	5.21
Multi-Family Market Rate	2.80	2.82	2.84	8.47
New Construction Whole Home	0.20	0.30	0.49	0.99
	-	-	-	-
<b>Residential Total</b>	<b>23.44</b>	<b>24.95</b>	<b>26.60</b>	<b>74.99</b>
<b>Business</b>				
Custom	17.26	17.54	17.72	52.52
Standard	20.83	20.69	19.98	61.49
Agriculture	0.58	0.59	0.59	1.75
Schools	1.81	1.82	1.79	5.43
Business Midstream	2.55	2.61	2.66	7.82
Retro-Commissioning	2.73	2.79	2.85	8.37
Smart Meter Commissioning	1.97	1.99	1.99	5.96
SBDI	1.24	1.23	1.18	3.65
	-	-	-	-
	-	-	-	-
<b>Business Total</b>	<b>48.98</b>	<b>49.25</b>	<b>48.76</b>	<b>146.99</b>

Notes:

- [1] Demand Response savings only are shown as cumulative values, all others are incremental savings.
- [2] Because of rounding, the numbers in these tables may not sum properly. Please see Ameren Missouri's workpapers for necessary clarification regarding these sums.

Appendix N: Earnings Opportunity Calculator

Earnings Opportunity	PT1 2025	PT2 2026	PT3 2027
Total Budget	\$ 369,548,513	\$ 419,796,516	\$123,504,771
EO Target	\$ 56,148,289	\$ 18,101,136	\$ 19,298,483
EO Maximum	\$ 70,215,362	\$ 23,636,420	\$ 24,123,604
EO % Target Payout	15.19%	15.24%	15.21%
EO % Max Payout	18.99%	19.05%	18.57%
EO % Max Payout w/DR and BAYS Bonus	19.65%	19.65%	19.65%

American Missouri - MIEIR 2024-26 Earnings Opportunity Summary - Portfolio

Metric	Performance Metric	Payout Rate	Payout Unit	P1 Target (80% Piled)	P1 Target Max (100% Piled)	P1 Max Payout CAP**	P1 Target (80% Piled)	P1 Bonus (100% Piled)	P1 Max Payout CAP**	P2 Target (80% Piled)	P2 Target Max (100% Piled)	P2 Max Payout CAP**	P2 Bonus (100% Piled)	P2 Target (80% Piled)	P2 Target Max (100% Piled)	P2 Max Payout CAP**	P3 Target (80% Piled)	P3 Target Max (100% Piled)	P3 Max Payout CAP**	P3 Bonus (100% Piled)	P3 Target (80% Piled)	P3 Target Max (100% Piled)	P3 Max Payout CAP**	P3 Bonus (100% Piled)	% of Target EO	Cap % Multiplier	Maximum Payout	
1	Demand Response: Criteria will be cumulative evaluated MW enrolled. Includes Residential and Business DR programs.	\$14,457.05	\$/MW	197.00	246.25	\$3,559,993	202.04	\$711,999	\$3,559,993	\$2,920,947	\$2,920,947	\$2,920,947	\$730,237	\$2,920,947	\$2,920,947	\$2,920,947	206.92	258.66	\$3,651,184	\$730,237	\$2,920,947	\$2,920,947	\$2,920,947	\$730,237	\$2,920,947	15.6%	110%	\$8,760,465
2	EE Coincident MW: Criteria will be the evaluated incremental MW reduction, coincident with system peak. Includes Residential, Business and Income-Eligible programs and excludes DR programs.	\$92,364.81	\$/MW	66.77	83.47	\$7,705,419	68.99	\$1,541,884	\$7,705,419	\$6,172,170	\$6,172,170	\$6,172,170	\$1,030,043	\$6,172,170	\$6,172,170	\$6,172,170	70.70	88.10	\$7,965,213	\$1,030,043	\$6,172,170	\$6,172,170	\$6,172,170	\$1,030,043	\$6,172,170	39.9%	110%	\$19,070,100
3	EE MWs: Criteria will be the evaluated 1st yr incremental MW savings. Includes Residential, Business and Income-Eligible programs and excludes DR programs.	\$29.23	\$/MWh	215.954	269.942	\$7,890,406	220.285	\$1,578,081	\$7,890,406	\$6,438,932	\$6,438,932	\$6,438,932	\$1,650,236	\$6,438,932	\$6,438,932	\$6,438,932	221.033	277.042	\$8,048,678	\$1,650,236	\$6,438,932	\$6,438,932	\$6,438,932	\$1,650,236	\$6,438,932	34.2%	110%	\$19,225,609
4	Income Eligible Budget Spend: Includes all income-eligible programs	\$0.163	\$/U Budget Spend	\$17,011,001	\$21,267,501	\$3,466,003	\$18,719,758	\$693,321	\$3,466,003	\$3,056,211	\$3,056,211	\$3,056,211	\$764,053	\$3,056,211	\$3,056,211	\$3,056,211	\$70,235,947	\$75,296,184	\$3,820,263	\$764,053	\$3,056,211	\$3,056,211	\$3,056,211	\$764,053	\$3,056,211	16.2%	110%	\$9,128,115
	TOTAL					\$22,625,420	\$18,970,314	\$4,525,284	\$22,625,420	\$18,768,270	\$18,768,270	\$18,768,270	\$4,897,067	\$18,768,270	\$18,768,270	\$18,768,270	\$20,454,858	\$25,574,573	\$33,485,337	\$4,897,067	\$18,768,270	\$18,768,270	\$18,768,270	\$4,897,067	\$18,768,270	100%	110%	\$56,186,389

Performance Metric	Performance Metric	Payout Rate	Payout Unit	P1 Target	P1 Target Max (100% Piled)	P1 Max Payout CAP**	P1 Target	P1 Bonus (100% Piled)	P1 Max Payout CAP**	P2 Target	P2 Target Max (100% Piled)	P2 Max Payout CAP**	P2 Target	P2 Bonus (100% Piled)	P2 Max Payout CAP**	P3 Target	P3 Target Max (100% Piled)	P3 Max Payout CAP**	P3 Target	P3 Bonus (100% Piled)	P3 Target	P3 Target Max (100% Piled)	P3 Max Payout CAP**	P3 Target	P3 Bonus (100% Piled)	% of Target EO	Cap % Multiplier	Maximum Payout	
1	Performance Bonus #1: DR Events***	\$80,000	\$/DR Event	10	10	\$800,000	10	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	10	10	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	100%	110%	\$2,400,000	
2	Performance Bonus #2: PAYS: Total financed Budget	\$0.10	\$/financed	2,000,000	2,000,000	\$200,000	2,000,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	2,000,000	2,000,000	\$200,000	2,000,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	100%	110%	\$600,000
	TOTAL					\$1,000,000			\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000			\$1,000,000		\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	100%	110%	\$3,000,000	

\*Payouts achieved at 80% threshold level. Must achieve 50% to receive PAYOUT  
 \*\*Max Payout accumulates at 700% and max out at 100% of filed MW, MWh, Income-eligible Program Budget.  
 \*\*\*No more than 3 test events will be included, unless those test events are specifically called for:  
 - Local peak demand purposes  
 - Off-peak capability, such as during a winter peaking period