BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

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In the Matter of the Petition of Union Electric Company d/b/a Ameren Missouri For a Financing Order Authorizing the Issue of Securitized Utility Tariff Bonds for Energy Transition Costs related to Rush Island Energy Center

File No. EF-2024-0021

STAFF RESPONSE TO ORDER ISSUED SEPTEMBER 24, 2024

COMES NOW Staff of the Missouri Public Service Commission and for its response to the Commission's September 24, 2024 order ("Order") respectfully states as follows:

1. In Ordered Paragraph 2 the Order states:

2. Staff must inform the Commission whether Staff's Finance Team has been able to participate and receive information during the pre-issuance process as ordered in the Commission's financing order, no later than October 1, 2024.

2. In response to Ordered Paragraph 2, to date, the Finance Team has been

able to participate and receive information during the pre-issuance process as ordered in

the Commission's financing order. The following is a high-level list of areas in which the

Finance Team, or members of the Finance Team, has/have participated with

Ameren Missouri during the pre-issuance process to date (the areas of involvement listed

below align to specific Finance Team tasks from the financing order):

A. Engagement with Ameren Missouri:

 Several discussions and communications with Ameren Missouri throughout the process to date, including five specific calls addressing long lead time items

B. Selection Process for the Underwriters:

- Input on Ameren Missouri's RFP process including supplementing requests on core items such as interest rate considerations, callability, and potential green bond options
- Expanded the RFP process to include incremental potential underwriters and co-managers as part of the outreach process
- Analyzed views of underwriters on structuring, marketing and pricing
- Participated in and supplemented underwriter interviews
- Assessed Ameren Missouri's proposed syndicate structure and economics

C. Credit Rating Agency Application:

• Reviewed proposed number of agencies, economics and engagement with rating agencies

D. Associated Upfront & Ongoing Costs:

• Reviewed trustee and trustee counsel proposals

WHEREFORE Staff submits the foregoing response to Ordered Paragraph 2 of

the Commission's Order issued September 24, 2024.

Respectfully submitted,

/s/ Jeffrey A. Keevil

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CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been mailed, hand-delivered, or transmitted by facsimile or electronic mail to counsel of record as reflected on the certified service list maintained by the Commission in its Electronic Filing Information System on this 1st day of October 2024.

/s/ Jeffrey A. Keevil