

Exhibit No. 34

Table 1
Change in Missouri LMPs Due to the Program

Scenario	Year	Load Weighted LMPs (\$ per MWh)			
		Without the	With the Program	Difference	Percent Difference
		Program			
		[A]	[B]	[C] = [B] - [A]	[D] = [C] / [A]
Baseline Natural Gas	2030	\$28.19	\$28.00	-\$0.19	-0.69%
	2035	\$31.38	\$31.05	-\$0.33	-1.05%
	2040	\$36.90	\$35.75	-\$1.15	-3.13%
Natural Gas 20% Increase	2030	\$31.44	\$31.07	-\$0.37	-1.18%
	2035	\$35.29	\$34.88	-\$0.41	-1.17%
	2040	\$41.57	\$40.44	-\$1.13	-2.71%
Natural Gas 60% Increase	2030	\$38.97	\$38.50	-\$0.47	-1.21%
	2035	\$44.42	\$43.73	-\$0.69	-1.56%
	2040	\$52.28	\$50.76	-\$1.52	-2.92%

Note:

[1] Load weighted LMPs reflect all Missouri loads, including Missouri portions of companies that span multiple states, as determined by the proportion of retail sales in Missouri.

[2] A negative value in column [C] indicates a reduction in LMP due to the Program.

Table 2
Change in Missouri Production Cost Due to the Program

Scenario	Year	<u>Adjusted Production Costs (\$ millions)</u>			
		Without the	With the Program	Difference	Percent Difference
		Program			
		[A]	[B]	[C] = [B] - [A]	[D] = [C] / [A]
Baseline Natural Gas	2030	\$1,897.4	\$1,886.5	-\$10.86	-0.57%
	2035	\$2,065.5	\$2,053.9	-\$11.59	-0.56%
	2040	\$2,289.4	\$2,269.8	-\$19.66	-0.86%
Natural Gas 20% Increase	2030	\$2,069.6	\$2,059.3	-\$10.29	-0.50%
	2035	\$2,291.6	\$2,279.1	-\$12.42	-0.54%
	2040	\$2,581.4	\$2,556.2	-\$25.13	-0.97%
Natural Gas 60% Increase	2030	\$2,394.8	\$2,383.8	-\$10.94	-0.46%
	2035	\$2,739.7	\$2,722.8	-\$16.91	-0.62%
	2040	\$3,163.5	\$3,127.5	-\$35.97	-1.14%

Notes:

[1] Values reflect all production costs to meet Missouri customer loads, including the Missouri portions of companies that span multiple states, as determined by the proportion of retail sales in Missouri.

[2] A negative value in column [C] indicates a reduction in production cost due to the Program.

Table 3
Change in MISO Midwest Subregion Production Cost Due to the Program

Scenario	Year	<u>Adjusted Production Costs (\$ millions)</u>			
		Without the	With the Program	Difference	Percent Difference
		Program			
		[A]	[B]	[C] = [B] - [A]	[D] = [C] / [A]
Baseline Natural Gas	2030	\$8,843.8	\$8,717.5	-\$126.32	-1.43%
	2035	\$9,269.9	\$9,096.0	-\$173.86	-1.88%
	2040	\$10,314.6	\$10,103.3	-\$211.31	-2.05%
Natural Gas 20% Increase	2030	\$9,890.8	\$9,754.1	-\$136.73	-1.38%
	2035	\$10,497.0	\$10,307.7	-\$189.38	-1.80%
	2040	\$11,821.7	\$11,581.5	-\$240.14	-2.03%
Natural Gas 60% Increase	2030	\$11,607.6	\$11,465.0	-\$142.61	-1.23%
	2035	\$12,625.6	\$12,392.3	-\$233.35	-1.85%
	2040	\$14,573.8	\$14,273.2	-\$300.62	-2.06%

Notes:

[1] Values reflect all production costs to meet the loads of customers within the MISO Midwest Subregion footprint.

[2] A negative value in column [C] indicates a reduction in production cost due to the Program.

Table 4
Missouri Net Cost Impact Due to the Program, NPV as of 2024

	Discount Rate 3%				Discount Rate 6.9%			
	Reduction in Adjusted		Net Reduction in		Reduction in Adjusted		Net Reduction in	
	Production Costs	Missouri Share of	Payments		Production Costs	Missouri Share of	Payments	
	(APCs)	the Program Costs		Ratio	(APCs)	the Program Costs		Ratio
	(millions \$)	(millions \$)	(millions \$)		(millions \$)	(millions \$)	(millions \$)	
	[A]	[B]	[C] = [A] - [B]	[D] = [A] / [B]	[A]	[B]	[C] = [A] - [B]	[D] = [A] / [B]
Baseline Natural Gas	\$214.8	\$51.1	\$163.8	4.21	\$119.9	\$43.7	\$76.2	2.74
Natural Gas 20% Increase	\$264.5	\$51.1	\$213.4	5.18	\$144.0	\$43.7	\$100.3	3.29
Natural Gas 60% Increase	\$377.3	\$51.1	\$326.2	7.39	\$202.2	\$43.7	\$158.5	4.62

Note:
[1] Values reflect all production costs to meet Missouri customer loads, including the Missouri portions of companies that span multiple states, as determined by the proportion of retail sales in Missouri.

Table 5 (Page 1)
Change in Missouri Production Cost Due to the Program
Baseline Natural Gas

Year	Adjusted Production Costs				Reduction in Adjusted Production Costs (PV as of 2024, \$ million)			
	Without the Program	With the Program	Reduction	Percent	PV Factor 3%	PV Factor 6.9%	PV 3%	PV 6.9%
	(millions \$)	(millions \$)	(millions \$)	Difference				
	[A]	[B]	[C] = [A] - [B]	[D] = [C] / [A]	[E]	[F]	[G] = [C] * [E]	[H] = [C] * [F]
2030	\$1,897.4	\$1,886.5	\$10.9	0.57%	0.837	0.670	\$9.1	\$7.3
2031	\$1,953.4	\$1,942.3	\$11.1	0.57%	0.813	0.627	\$9.0	\$7.0
2032	\$1,981.4	\$1,970.2	\$11.2	0.57%	0.789	0.586	\$8.9	\$6.6
2033	\$2,009.5	\$1,998.1	\$11.3	0.56%	0.766	0.549	\$8.7	\$6.2
2034	\$2,037.5	\$2,026.0	\$11.5	0.56%	0.744	0.513	\$8.5	\$5.9
2035	\$2,065.5	\$2,053.9	\$11.6	0.56%	0.722	0.480	\$8.4	\$5.6
2036	\$2,102.8	\$2,089.9	\$12.9	0.62%	0.701	0.449	\$9.1	\$5.8
2037	\$2,140.1	\$2,125.9	\$14.3	0.67%	0.681	0.420	\$9.7	\$6.0
2038	\$2,177.5	\$2,161.8	\$15.6	0.72%	0.661	0.393	\$10.3	\$6.1
2039	\$2,214.8	\$2,197.8	\$17.0	0.77%	0.642	0.368	\$10.9	\$6.2
2040	\$2,289.4	\$2,269.8	\$19.7	0.86%	0.623	0.344	\$12.3	\$6.8
2041	\$2,319.3	\$2,300.0	\$19.3	0.83%	0.605	0.322	\$11.7	\$6.2
2042	\$2,358.5	\$2,338.3	\$20.2	0.86%	0.587	0.301	\$11.9	\$6.1
2043	\$2,397.7	\$2,376.7	\$21.1	0.88%	0.570	0.281	\$12.0	\$5.9
2044	\$2,436.9	\$2,415.0	\$22.0	0.90%	0.554	0.263	\$12.2	\$5.8
2045	\$2,476.2	\$2,453.3	\$22.8	0.92%	0.538	0.246	\$12.3	\$5.6
2046	\$2,515.4	\$2,491.6	\$23.7	0.94%	0.522	0.230	\$12.4	\$5.5
2047	\$2,554.6	\$2,530.0	\$24.6	0.96%	0.507	0.216	\$12.5	\$5.3
2048	\$2,593.8	\$2,568.3	\$25.5	0.98%	0.492	0.202	\$12.5	\$5.1
2049	\$2,633.0	\$2,606.6	\$26.4	1.00%	0.478	0.189	\$12.6	\$5.0
Total Payment Reduction (millions \$2024)							\$214.8	\$119.9

Note:

[1] Values reflect all production costs to meet Missouri customer loads, including the Missouri portions of companies that span multiple states, as determined by the proportion of retail sales in Missouri.

Table 5 (Page 2)
Change in Missouri Production Cost Due to the Program
Natural Gas 20% Increase

Year	Adjusted Production Costs				Reduction in Adjusted Production Costs (PV as of 2024, \$ million)			
	Without the Program	With the Program	Reduction	Percent	PV Factor 3%	PV Factor 6.9%	PV 3%	PV 6.9%
	(millions \$)	(millions \$)	(millions \$)	Difference				
	[A]	[B]	[C] = [A] - [B]	[D] = [C] / [A]	[E]	[F]	[G] = [C] * [E]	[H] = [C] * [F]
2030	\$2,069.6	\$2,059.3	\$10.3	0.50%	0.837	0.670	\$8.6	\$6.9
2031	\$2,143.6	\$2,132.6	\$11.0	0.51%	0.813	0.627	\$8.9	\$6.9
2032	\$2,180.6	\$2,169.2	\$11.4	0.52%	0.789	0.586	\$9.0	\$6.7
2033	\$2,217.6	\$2,205.9	\$11.7	0.53%	0.766	0.549	\$9.0	\$6.4
2034	\$2,254.6	\$2,242.5	\$12.1	0.54%	0.744	0.513	\$9.0	\$6.2
2035	\$2,291.6	\$2,279.1	\$12.4	0.54%	0.722	0.480	\$9.0	\$6.0
2036	\$2,339.9	\$2,325.3	\$14.5	0.62%	0.701	0.449	\$10.2	\$6.5
2037	\$2,388.2	\$2,371.5	\$16.7	0.70%	0.681	0.420	\$11.3	\$7.0
2038	\$2,436.5	\$2,417.7	\$18.8	0.77%	0.661	0.393	\$12.4	\$7.4
2039	\$2,484.8	\$2,463.9	\$20.9	0.84%	0.642	0.368	\$13.4	\$7.7
2040	\$2,581.4	\$2,556.2	\$25.1	0.97%	0.623	0.344	\$15.7	\$8.6
2041	\$2,621.2	\$2,596.4	\$24.9	0.95%	0.605	0.322	\$15.0	\$8.0
2042	\$2,672.4	\$2,646.1	\$26.3	0.99%	0.587	0.301	\$15.5	\$7.9
2043	\$2,723.6	\$2,695.8	\$27.8	1.02%	0.570	0.281	\$15.9	\$7.8
2044	\$2,774.8	\$2,745.5	\$29.3	1.06%	0.554	0.263	\$16.2	\$7.7
2045	\$2,826.0	\$2,795.2	\$30.8	1.09%	0.538	0.246	\$16.6	\$7.6
2046	\$2,877.1	\$2,844.9	\$32.3	1.12%	0.522	0.230	\$16.8	\$7.4
2047	\$2,928.3	\$2,894.6	\$33.8	1.15%	0.507	0.216	\$17.1	\$7.3
2048	\$2,979.5	\$2,944.3	\$35.2	1.18%	0.492	0.202	\$17.3	\$7.1
2049	\$3,030.7	\$2,994.0	\$36.7	1.21%	0.478	0.189	\$17.5	\$6.9
Total Payment Reduction (millions \$2024)							\$264.5	\$144.0

Note:

[1] Values reflect all production costs to meet Missouri customer loads, including the Missouri portions of companies that span multiple states, as determined by the proportion of retail sales in Missouri.

Table 5 (Page 3)
Change in Missouri Production Cost Due to the Program
Natural Gas 60% Increase

Year	Adjusted Production Costs				Reduction in Adjusted Production Costs (PV as of 2024, \$ million)			
	Without the Program	With the Program	Reduction	Percent	PV Factor 3%	PV Factor 6.9%	PV 3%	PV 6.9%
	(millions \$)	(millions \$)	(millions \$)	Difference				
	[A]	[B]	[C] = [A] - [B]	[D] = [C] / [A]	[E]	[F]	[G] = [C] * [E]	[H] = [C] * [F]
2030	\$2,394.8	\$2,383.8	\$10.9	0.46%	0.837	0.670	\$9.2	\$7.3
2031	\$2,509.8	\$2,496.8	\$12.9	0.52%	0.813	0.627	\$10.5	\$8.1
2032	\$2,567.3	\$2,553.3	\$13.9	0.54%	0.789	0.586	\$11.0	\$8.2
2033	\$2,624.8	\$2,609.8	\$14.9	0.57%	0.766	0.549	\$11.4	\$8.2
2034	\$2,682.2	\$2,666.3	\$15.9	0.59%	0.744	0.513	\$11.8	\$8.2
2035	\$2,739.7	\$2,722.8	\$16.9	0.62%	0.722	0.480	\$12.2	\$8.1
2036	\$2,810.4	\$2,790.3	\$20.1	0.71%	0.701	0.449	\$14.1	\$9.0
2037	\$2,881.0	\$2,857.7	\$23.3	0.81%	0.681	0.420	\$15.8	\$9.8
2038	\$2,951.6	\$2,925.2	\$26.4	0.90%	0.661	0.393	\$17.5	\$10.4
2039	\$3,022.2	\$2,992.6	\$29.6	0.98%	0.642	0.368	\$19.0	\$10.9
2040	\$3,163.5	\$3,127.5	\$36.0	1.14%	0.623	0.344	\$22.4	\$12.4
2041	\$3,227.2	\$3,190.9	\$36.3	1.12%	0.605	0.322	\$22.0	\$11.7
2042	\$3,304.1	\$3,265.3	\$38.8	1.17%	0.587	0.301	\$22.8	\$11.7
2043	\$3,381.0	\$3,339.7	\$41.3	1.22%	0.570	0.281	\$23.6	\$11.6
2044	\$3,457.8	\$3,414.0	\$43.8	1.27%	0.554	0.263	\$24.3	\$11.5
2045	\$3,534.7	\$3,488.4	\$46.3	1.31%	0.538	0.246	\$24.9	\$11.4
2046	\$3,611.6	\$3,562.8	\$48.8	1.35%	0.522	0.230	\$25.5	\$11.2
2047	\$3,688.5	\$3,637.1	\$51.3	1.39%	0.507	0.216	\$26.0	\$11.1
2048	\$3,765.3	\$3,711.5	\$53.8	1.43%	0.492	0.202	\$26.5	\$10.9
2049	\$3,842.2	\$3,785.9	\$56.3	1.47%	0.478	0.189	\$26.9	\$10.6
Total Payment Reduction (millions \$2024)							\$377.3	\$202.2

Note:

[1] Values reflect all production costs to meet Missouri customer loads, including the Missouri portions of companies that span multiple states, as determined by the proportion of retail sales in Missouri.

Table 6
Change in MISO Midwest Subregion CO₂ Emissions due to the Program

Scenario	Year	CO ₂ Emissions (metric tons)		Difference	Percent Difference
		Without the	With the Program		
		Program			
		[A]	[B]	[C] = [B] - [A]	[D] = [C] / [A]
Baseline Natural Gas	2030	153,043,731	149,736,963	-3,306,769	-2.16%
	2035	141,418,978	137,959,266	-3,459,712	-2.45%
	2040	133,780,218	130,531,601	-3,248,617	-2.43%
Natural Gas 20% Increase	2030	170,967,084	168,308,165	-2,658,918	-1.56%
	2035	155,840,820	152,816,013	-3,024,807	-1.94%
	2040	144,125,371	140,937,252	-3,188,119	-2.21%
Natural Gas 60% Increase	2030	186,956,337	185,404,768	-1,551,569	-0.83%
	2035	170,650,358	168,637,087	-2,013,271	-1.18%
	2040	159,738,217	157,441,444	-2,296,773	-1.44%

Note:

[1] Values reflect emissions from generation facilities located within MISO Midwest Subregion footprint.

[2] A negative value in column [C] indicates a reduction in CO₂ emissions due to the Program.

Table 7
Change in Missouri NOx Emissions due to the Program

Scenario	Year	NOx Emissions (metric tons)		Difference	Percent Difference
		Without the	With the Program		
		Program			
		[A]	[B]	[C] = [B] - [A]	[D] = [C] / [A]
Baseline Natural Gas	2030	15,799	15,059	-741	-4.69%
	2035	10,139	9,774	-365	-3.60%
	2040	8,862	8,798	-64	-0.73%
Natural Gas 20% Increase	2030	16,929	16,477	-452	-2.67%
	2035	10,341	10,058	-283	-2.74%
	2040	8,573	8,472	-101	-1.18%
Natural Gas 60% Increase	2030	17,816	17,723	-93	-0.52%
	2035	10,563	10,336	-227	-2.15%
	2040	8,265	8,108	-158	-1.91%

Note:

[1] Values reflect emissions from generation facilities located within Missouri. For certain future generation facilities that are not assigned a specific geographic state but instead are assigned to a company that spans Missouri and one or more neighboring states, the emissions in Missouri is assumed to be proportional to the share of retail sales of such company in Missouri.

[2] A negative value in column [C] indicates a reduction in NO_x emissions due to the Program.

Table 8
Change in Missouri SO_x Emissions due to the Program

Scenario	Year	SO _x Emissions (lbs)		Difference	Percent Difference
		Without the	With the Program		
		Program			
		[A]	[B]	[C] = [B] - [A]	[D] = [C] / [A]
Baseline Natural Gas	2030	26,010,788	23,548,602	-2,462,186	-9.47%
	2035	23,693,584	20,899,786	-2,793,798	-11.79%
	2040	1,213,364	1,209,534	-3,830	-0.32%
Natural Gas 20% Increase	2030	34,806,802	32,812,475	-1,994,327	-5.73%
	2035	33,054,116	31,366,930	-1,687,185	-5.10%
	2040	1,162,506	1,152,455	-10,051	-0.86%
Natural Gas 60% Increase	2030	39,230,835	38,625,515	-605,320	-1.54%
	2035	38,902,599	38,353,092	-549,507	-1.41%
	2040	1,113,370	1,096,650	-16,720	-1.50%

Note:

[1] Values reflect emissions from generation facilities located within Missouri. For certain future generation facilities that are not assigned a specific geographic state but instead are assigned to a company that spans Missouri and one or more neighboring states, the emissions in Missouri is assumed to be proportional to the share of retail sales of such company in Missouri.

[2] A negative value in column [C] indicates a reduction in SO_x emissions due to the Program.

Table 9
Change in Missouri Mercury Emissions due to the Program

Scenario	Year	Mercury Emissions (lbs)		Difference	Percent Difference
		Without the	With the Program		
		Program			
		[A]	[B]	[C] = [B] - [A]	[D] = [C] / [A]
Baseline Natural Gas	2030	347.3	325.2	-22.1	-6.36%
	2035	155.1	136.8	-18.3	-11.80%
	2040	-	-	-	-
Natural Gas 20% Increase	2030	445.9	431.7	-14.2	-3.18%
	2035	223.9	211.6	-12.3	-5.49%
	2040	-	-	-	-
Natural Gas 60% Increase	2030	498.7	497.6	-1.1	-0.22%
	2035	263.7	260.1	-3.6	-1.37%
	2040	-	-	-	-

Notes:

[1] Values reflect emissions from generation facilities located within Missouri. For certain future generation facilities that are not assigned a specific geographic state but instead are assigned to a company that spans Missouri and one or more neighboring states, the emissions in Missouri is assumed to be proportional to the share of retail sales of such company in Missouri.

[2] The MISO PROMOD models used assume that all generation facilities that produce mercury emissions in Missouri have retirement dates prior to 2040.

[3] A negative value in column [C] indicates a reduction in mercury emissions due to the Program.