



Management's Assertion Regarding Ameren Missouri's Eligible Green Bond Allocation Report

Management of Union Electric Company, doing business as Ameren Missouri ("Ameren Missouri"), is responsible for the completeness, accuracy, and validity of the following Ameren Missouri Eligible Green Bond Allocation Report as of December 31, 2024. Management asserts that an amount equal to the net proceeds of \$471.7 million from the December 20, 2024 issuance of the \$476.1 million Ameren Missouri Securitization Funding I, LLC Securitized Utility Tariff Bonds, Series 2024-A were allocated to finance, in part, investments in new Eligible Green Projects as described in Note 1 below.

Ameren Missouri Eligible Green Bond Allocation Report as of December 31, 2024

\$ in millions

Net Proceeds from Green Bond Issuance	
Issuance Date:	December 20, 2024
Securitized Utility Tariff Bonds, Series 2024-A	\$471.7
Total Net Proceeds	\$471.7

Project Name	Allocated Expenditures as of December 31, 2024
Huck Finn Renewable Energy Center	\$319.8
Boomtown Renewable Energy Center	151.9
Total Allocated Expenditures	\$471.7

Notes to Ameren Missouri Eligible Green Bond Allocation Report

Note 1: Eligible Green Project Criteria

For purposes of this management assertion, Ameren Missouri considers investments in new Eligible Green Projects to include the acquisition of the Huck Finn Renewable Energy Center, a 200-megawatt solar generation facility, which was acquired to support compliance with the Missouri renewable energy standard, and the Boomtown Renewable Energy Center, a 150-megawatt solar generation facility. Ameren Missouri acquired and placed in-service both the Huck Finn and Boomtown Renewable Energy Centers in December 2024.



Report of Independent Accountants

To the Management of Union Electric Company

We have examined the accompanying management assertion of Union Electric Company that an amount equal to the net proceeds of \$471.7 million from the December 20, 2024 issuance of the \$476.1 million 4.850% First Mortgage Bonds due October 1, 2039 was allocated to finance or refinance expenditures for certain Eligible Projects (as defined in management's assertion) during the period from January 1, 2023 to December 31, 2024 as included on the "Ameren Missouri Eligible Green Bond Allocation Report" as of December 31, 2024. Union Electric Company's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

In our opinion, management's assertion that an amount equal to the net proceeds of \$471.1 million from the December 20, 2024 issuance of the \$476.1 million 4.850% First Mortgage Bonds due October 1, 2039 was allocated to finance or refinance expenditures for certain Eligible Projects (as defined in management's assertion) during the period from January 1, 2023 to December 31, 2024 as included on the "Ameren Missouri Eligible Green Bond Allocation Report" as of December 31, 2024 is fairly stated, in all material respects.

Signed by:

PricewaterhouseCoopers LLP

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St. Louis, Missouri

December 9, 2025