



Leading the Way to a Sustainable Energy Future

2021 Sustainability Report

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Some images taken pre-COVID-19.

WELCOME

A Message from Ameren's CEO

Looking back, 2020 was a period of incredible challenges and change for our customers, communities, co-workers, company and country. Despite the challenges, we kept our customers at the center of our strategy and decision making and never lost sight of our vision, Leading the Way to a Sustainable Energy Future. Our 2021 Sustainability Report highlights the progress our co-workers made and the value we delivered to our customers and communities under our four sustainability pillars: Environmental Stewardship, Social Impact, Governance (ESG) and Sustainable Growth.



ENVIRONMENTAL STEWARDSHIP: Committed to a Cleaner Energy Future

While 2020 will be remembered for many things, it will also be known as the year Ameren fully committed to the achievement of net-zero carbon emissions by 2050 across all our operations in Missouri and Illinois. This transformational plan sets aggressive interim carbon emission reduction targets and is consistent with the objectives of the Paris Agreement and the goal of limiting the rise in global temperatures to 1.5 degrees Celsius. We will meet our clean energy goals by making significant investments in clean wind and solar energy, advancing the retirement of coal-fired energy centers, extending the life of our carbon-free Callaway nuclear energy center beyond 2050 and implementing robust investments in transmission infrastructure, energy efficiency, and new clean-energy technology research.

Importantly, our plan is focused on achieving our clean energy transition in a responsible fashion, balancing environmental stewardship with the reliability and affordability that our customers have come to expect. Customers began to see evidence of that progress in 2020 with the start-up of the High Prairie Renewable Energy Center in northeast Missouri. This 400 megawatt (MW) facility is Missouri's largest wind energy operation. In early 2021, we acquired the 300 MW Atchison Renewable Energy Center in northwest Missouri. Along with increasing clean energy, both facilities are propelling local economic development.

SOCIAL IMPACT: Addressing the Pandemic and Driving Greater Diversity, Equity and Inclusion

As part of the critical infrastructure in the communities we've served for over 100 years, we take our social responsibility seriously. We know that to deliver a sustainable energy future, we need to remain deeply committed to our communities. Our report highlights the many ways that we supported our customers and communities during the pandemic, which included implementing robust safety protocols and

substantial COVID-19 relief and energy assistance funding. In addition, we continued to make significant investments with our strong network of diverse suppliers. In 2020, we invested a record \$810 million on projects delivered by women-owned, minority-owned and veteran-owned companies, many of them locally based.

The heightened focus on racial justice this past year also drove home the importance of our commitment to diversity, equity and inclusion (DE&I), which is why we are taking additional actions to enact changes at Ameren and in our communities. And for the 12th consecutive year, we were named among the top utilities in the nation for DE&I by DiversityInc.

GOVERNANCE: Maintaining High Standards

Strong corporate governance and leadership keeps us aligned to our commitment to a sustainable energy future and ensures that we always operate under the highest level of ethical standards. ESG is central to effective risk management and strategic planning, with strong oversight by an experienced and increasingly diverse board of directors. Today, 62% of Ameren's directors are women or people of color and the average tenure of our directors is approximately seven years. Their diverse backgrounds and skill sets position Ameren well to effectively address ESG risks and capitalize on opportunities. In addition, board refreshment and diversity are top-of-mind considerations.

Management is also held accountable for achieving key ESG metrics in its executive incentive compensation programs. Key ESG metrics in those programs include safety, customer satisfaction, renewable generation, and DE&I metrics related to workforce and supplier diversity.

SUSTAINABLE GROWTH: Driving Superior Long-term Value for Customers and Shareholders

Working as a team, Ameren is delivering sustainable, long-term value for our customers and shareholders through operational excellence, investing in regulated energy infrastructure, and executing disciplined cost management that delivers safe, reliable, affordable and cleaner energy. With that strategy, reliability has improved by 13%, electric rates are more than 20% below the national average and total shareholder returns have significantly outpaced our peers since 2013.

Continuing the Conversation

This report, the recently-posted EEL and AGA ESG/Sustainability Template, and information at [Ameren.com/Sustainability](https://www.ameren.com/Sustainability) and [AmerenInvestors.com](https://www.AmerenInvestors.com) offer a thorough look at how all of us at Ameren work each day to achieve our vision – Leading the Way to a Sustainable Future – and deliver on our mission To Power the Quality of Life.

Sincerely,



Warner L. Baxter

Chairman, President and CEO, Ameren Corporation
May 6, 2021





DEAR READER,



As 2020 began, my colleagues and I were focused on the transition toward cleaner energy generation, helping customers control their energy use, increasing adoption of electric vehicles (EVs), and impactful actions to make our communities better and more inclusive. I'm pleased to report we've made significant progress in all of those areas, even amid the great challenges all of us confronted due to COVID-19.

In 2020, Ameren took major steps toward powering a cleaner energy future and reducing carbon emissions across the entire economy. Central to that objective is the company's goal of net-zero carbon emissions by 2050. I'm also encouraged by how swiftly Ameren responded to the pandemic. Knowing many of our customers were facing hardships, both Ameren Illinois and Ameren Missouri voluntarily suspended service disconnections and forgave late payment fees. In addition, the company contributed approximately \$23 million in energy assistance funds and COVID-19 support to our customers. To protect our co-workers and our customers while maintaining safe, reliable operations, Ameren took several actions, including securing and supplying enhanced personal protective equipment, modifying work practices to include proper social distancing and remote working, separating work crews and implementing robust health screenings.

Ameren co-workers have demonstrated over the years that we know how to take action, make change happen and have an impact. Through these times of racial strife and unrest, we have held our core values closely and taken actions to implement additional DE&I initiatives. In the community, we're making significant investments to further drive DE&I and capitalize on both the momentum and attention on social justice to make impactful change. As these programs begin, we're in continuous discussions with community leaders and organizations to understand and identify how Ameren can be part of a force for good.

Even as we as individuals, a company, a region and a country have confronted many challenges in 2020, I'm pleased to report Ameren further incorporated sustainability principles in our day-to-day operations. For instance, we recently:

- **Augmented our robust reporting practices** by providing additional information as part of the new Task Force on Climate-related Financial Disclosures (TCFD)-based Climate Risk Report, CDP climate and water questionnaires, and enhancing our EEI AGA ESG/Sustainability Template report. Our hope is this further reporting will help investors and other stakeholders learn more about our business and strategies for the future.
- **Published the company's first ESG-focused investor presentation** providing a clear look at Ameren's sustainability value proposition, ESG areas of focus and risks, and employee data highlighting how the company's diversity strengthens us. This presentation, located at [AmerenInvestors.com](https://www.amereninvestors.com), is updated regularly.
- **Developed key policies concerning our practices and operations** around our environmental stewardship approach to provide co-workers and those we work with clear expectations of our commitments concerning the environment, biodiversity and waste management.
- **Initiated plans to build the nation's largest interstate electric vehicle charging collaborative** with a group of 10 Midwest energy companies. In 2020, we also worked with communities across Missouri and Illinois to grow local EV charging options.
- **Engaged with a wide variety of stakeholders** including investors, NGOs, legislators, municipal leaders and regulators throughout the development of Ameren's net-zero carbon emissions goal and Ameren Missouri's 2020 Integrated Resource Plan. Virtual Earth Week and Community Voices events offered open access to Ameren management for community members to discuss the ESG issues most important to them.

We continue to take action in 2021. We have aligned this Sustainability Report with the release of the latest EEI AGA ESG/Sustainability Template. The template, brought forth by an industry initiative, provides uniform and consistent environmental, social, governance and sustainability-related metrics for electric and gas utilities. We have also provided information on how Ameren is driving progress toward certain United Nations Sustainable Development Goals within our company and in the communities we serve.

Additional resources, including guides devoted to our businesses in Missouri and Illinois, as well as various reports and questionnaires are posted at [Ameren.com/Sustainability](https://www.ameren.com/Sustainability).

We look forward to continuing the discussion.



Gwen Mizell
Vice President, Sustainability and Electrification





Our Mission

To Power the Quality of Life

Our Vision

*Leading the Way to a
Sustainable Energy Future*



ABOUT AMEREN

St. Louis-based Ameren Corporation powers the quality of life for 2.4 million electric customers and more than 900,000 natural gas customers in a 64,000-square-mile area through our Ameren Missouri and Ameren Illinois rate-regulated utility subsidiaries. Ameren Transmission Company of Illinois operates a rate-regulated electric transmission business. Ameren's co-workers live, work, raise their families and volunteer in the communities we serve. That's why we support and promote a culture of sustainable resource management in all aspects of our business.

INTEGRATING

Sustainability at Ameren

Ameren defines sustainability as meeting the needs of the present without compromising the ability of future generations to meet their needs. The company turns to its mission and vision to guide its decisions and continuing focus on delivering a sustainable energy future for the company's customers, communities and the country. To further direct the company's action, four pillars of sustainability were established that define the company's sustainability value proposition: Environmental Stewardship, Social Impact, Governance and Sustainable Growth.

This report discusses the company's sustainability value proposition. That value proposition includes accelerating the transition to a

cleaner and more diverse generation portfolio with emissions well below federal and state limits. It also includes delivering value to the company's customers with socially responsible and economically impactful assistance while focused on a safety-first work culture. And the value proposition is supported by a strong governance framework that is aligned with ESG matters, focused on long-term value creation, and overseen by the company's diverse and experienced board of directors.

The company's sustainability work continues to evolve. While this report focuses on actions taken in 2020 and early 2021, additional steps are underway. More details can be found at [Ameren.com](https://www.ameren.com) and [AmerenInvestors.com](https://www.AmerenInvestors.com).

ENVIRONMENTAL STEWARDSHIP

Operating to reduce emissions and waste and preserving natural resources while providing safe, reliable, and affordable electric and natural gas services

SOCIAL IMPACT

Placing people at the center of everything we do by supporting customers, empowering co-workers and enabling more sustainable communities

GOVERNANCE

Executing policies and principles that integrate ESG matters into our risk management and strategic planning frameworks, as well as providing strong oversight

VISION:
Leading the Way
to a Sustainable
Energy Future

MISSION:
To Power the
Quality of Life

SUSTAINABLE GROWTH

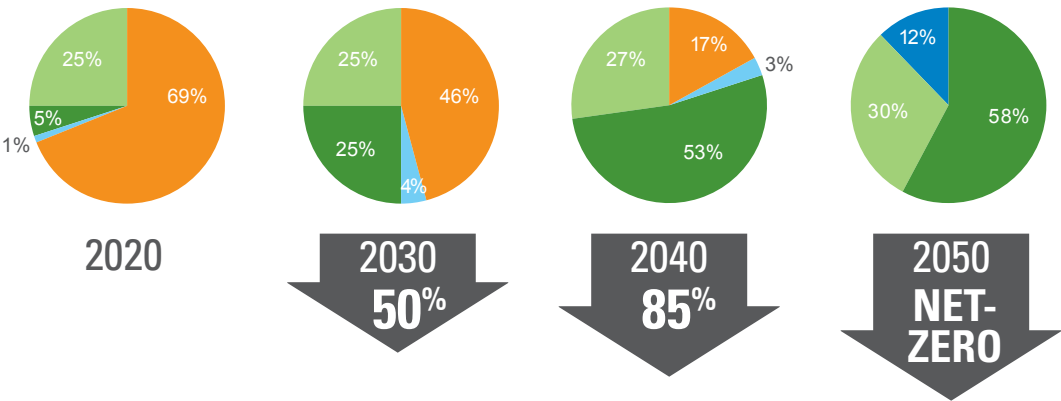
Delivering superior and sustainable long-term value to our customers, the communities we serve, our shareholders and the environment



AT-A-GLANCE SUSTAINABILITY HIGHLIGHTS



Target to achieve net-zero carbon emissions by 2050*



■ Coal ■ Gas ■ Renewables ■ Nuclear ■ Other Zero Carbon
■ Carbon emissions reductions from 2005 level

*Ameren Missouri's current and projected sources of energy based on 2020 IRP. Estimates excluding off-system sales available in the Appendix.

Our progress



1. Emissions reduction reported from 2005 to three-year average (2018-2020)

RECENT ACCOMPLISHMENTS



Provided more than **\$23 million in COVID-19 relief** to help those in need across Missouri and Illinois



Top 25 of all companies for ESG, 2nd in Top 6 Utilities, 9th for board of directors - all industries; 12th consecutive year ranked in the nation's top five utilities



Lost workday away are **down 24%** from 2013 to 2020



Invested over \$100 million on income-eligible customer programs from 2018-2020 through energy efficiency and energy assistance



Improved reliability by 13% from 2013 as measured by the System Interruption Frequency Index



Water Savings in 2020
~125 billion gallons from coal-fired energy center and ash basin closures



Offered customers affordable electric rates approximately **20% below the national and Midwest averages**



Electrification
Pledged, along with other energy companies across 10 states, to build nation's largest network of EV charging stations



Improved scores with MSCI, ISS (environmental and social), Transition Pathway Initiative and CDP (climate change and water security)



CPA-Zicklin Index for Corporate Political Disclosure and Accountability: **1st among utilities, 2nd highest score overall**



1.2 million Ameren Illinois customers have **smart meters**, and approximately 133,000 Ameren Missouri customers received smart meters in 2020



Methane Leak Reductions
Replaced 100% cast and wrought iron pipeline on our natural gas delivery system; eliminate remaining <1% of unprotected steel pipeline by the end of 2021

9,200 CO-WORKERS STRONG

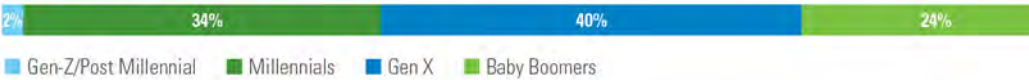
TOTAL WORKFORCE



SENIOR LEADERSHIP



GENERATIONS IN OUR WORKFORCE



WORKFORCE TENURE



Employment data as of December 31, 2020.

TOTAL SUPPLIER DIVERSITY SPEND

Calendar year 2020

\$810 million
Approximately





How Ameren thinks about

ENVIRONMENTAL STEWARDSHIP

Operating to reduce emissions and waste and preserving natural resources while providing safe, reliable, and affordable electric and natural gas services.



COMMITTED TO CLEAN





Net-zero Carbon Emissions

Ameren is committed to clean. The company has established a net-zero carbon emissions goal by 2050 across all its operations in Missouri and Illinois. In addition, Ameren laid out plans for its largest-ever expansion of clean wind and solar generation that maintains the reliability and affordability that customers have come to expect.

The clean energy expansion is included in Ameren Missouri’s 2020 Integrated Resource Plan (IRP). The IRP is a triennial filing that sets forth Ameren Missouri’s preferred plan to transform its electricity generation portfolio over the coming decades. To achieve net-zero

carbon emissions, Ameren is embracing a strategy that relies on resource diversity during the clean energy transition. The company is also investing in efforts to develop clean energy technologies, including the Carbon-Free Technology Initiative, developed by the Edison Electric Institute, member companies, interested environmental groups and other stakeholders. To learn more about the plan’s key features and important milestones, read the [plan summary](#).

Ameren Missouri’s Generation Plan Attributes*

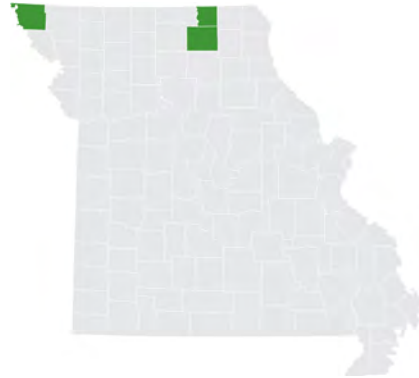
			
Add clean energy	Retire coal-fired energy centers	Build on existing carbon-free generation	Preserve affordability and reliability
Add 3,100 MW of wind and solar generation by 2030 and a total of 5,400 MW by 2040.	Advance the planned retirement dates of coal-fired energy centers.	Continue conservative operations and invest in long-term stability of the Callaway Energy Center and hydro generating facilities.	Evaluate and pursue clean energy resources without compromising on delivering 24/7 energy in an affordable manner.

*As set forth in the 2020 IRP



This is just the beginning as Ameren Missouri lays the foundation for a transformational advancement toward more renewable wind and solar generation in the coming years, cutting carbon emissions and driving job creation and economic growth. Expanding Missouri-based wind energy generation helps us move toward our goal of net-zero carbon emissions by 2050.

Marty Lyons,
chairman and president, Ameren Missouri



Growing Clean Energy Generation

Ameren Missouri is the largest operator of wind energy generation in the state. In 2020, the company acquired the 400 MW High Prairie Renewable Energy Center in northeast Missouri. In early 2021, the company acquired the 300 MW Atchison Renewable Energy Center in northwest Missouri, which is expected to be completed later this year.

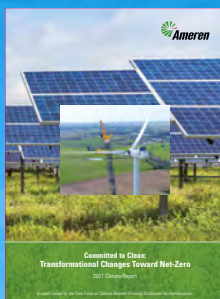
Climate Change

Climate change is a critical issue for Ameren's customers, our country and planet. Ameren's climate risk strategy involves acting across our electric, natural gas and transmission businesses and managing reputational, financial, regulatory/legislative, and security risks.



COMMITTED TO CLEAN

Transformational Changes Toward Net-Zero



Ameren's updated report on climate, published in April 2021, is a comprehensive look at the steps the company is taking to meet its obligation to provide safe, reliable and affordable energy in an environmentally responsible manner to its customers and the communities it serves while effectively balancing climate-related risks. It includes a discussion of **Ameren's commitment to net-zero carbon emissions** and an analysis of the company's carbon emissions goals, which are consistent with the objectives of the Paris Agreement and limiting global temperature rise to 1.5° Celsius. The report was prepared based on the Task Force on Climate-Related Financial Disclosures (TCFD) framework, which provides stakeholders guidance on where to find information related to climate risks, opportunities and governance.

Community Solar Expansion

Ameren Missouri announced an expansion of the popular Community Solar program as the first clean energy project following the company's commitment to net-zero carbon emissions. The 6-megawatt solar facility is being built based on customer demand. Residential and small business customers from across Missouri enrolled to take part in clean energy generation without having to install solar panels on their own roofs or property. Ameren customers report the program offers them an option that would not otherwise be possible.

The Ameren Missouri Lambert Community Solar Energy Center, the first of its kind in Missouri, began producing clean energy in 2019.



NET-ZERO

AMEREN ILLINOIS' INVESTMENTS IN THE ENERGY GRID

Ensuring Reliability, Improving Service

Ameren Illinois invested \$8.3 billion in the electric distribution system between 2012 and 2020. This includes fortifying poles and wires, installing smart devices, optimizing voltage and installing more than one million smart meters.

With these investments since 2012, customers have smart meter data to better manage their usage and control their energy costs. Plus, customer benefits include:

- **238,000 fewer outages** each year
- Restoration is **19% faster**
- Customers saved approximately **\$45 million** each year
- Rates are more than **20% below the national average**





Storage Solutions

Ameren Illinois continues to make progress in developing battery storage to improve reliability. In Thebes, Illinois, **a new battery storage system** was commissioned in June 2020. Due to the remote nature of the terrain and electric infrastructure in this part of the Ameren Illinois service territory, the battery provides the opportunity to restore power when the local power supply is interrupted due to storms.

Reducing Losses, Improving Service

Ameren Illinois customers are benefiting from the launch of the company's voltage optimization project. By using automation, excess customer energy consumption and distribution system losses can be reduced without any change in service.

Underground Electrification

An exciting change was made to the Ameren Illinois electric service policy. All new electric services, **both residential and business, will be installed underground.** There are many benefits to both customers and Ameren Illinois including cost, reliability, safety and customer service.

Investing Locally

Ameren Illinois is supporting the development of clean energy by **installing new equipment and enhancing the existing energy delivery infrastructure** to enable wind and solar generators to safely connect new clean generation assets to the grid. Whether for rooftop solar installations or community solar facilities, Ameren Illinois is working with developers to make the necessary interconnections to get the clean energy onto the grid and manage the flow for uninterrupted power – so customers can receive the cost-saving and environmental benefits.

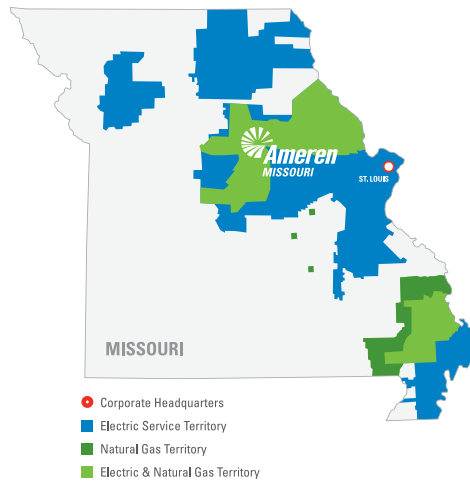


AMEREN MISSOURI'S SMART ENERGY PLAN BY THE NUMBERS

Ameren Missouri has completed thousands of projects statewide to transform the grid and bring increased benefits to customers. This included, in 2020, the installation of:

- **200+ smart equipment switches to reduce outages** from hours to minutes and even seconds. This technology has improved reliability up to 40%.
- **14 new or upgraded substations** to better serve communities.
- **133,000 smart meters** to deliver more precise energy use information to customers and offer flexibility to pay less when demand for energy is lower.





Boosting Investments, Accelerating Benefits

Ameren Missouri's updated **Smart Energy Plan includes \$8.4 billion** to support grid modernization efforts over the next five years, including installation of more than one million smart meters, more renewable generation, programs to stimulate economic growth for communities across Missouri and infrastructure upgrades designed to bolster reliability while enabling clean energy generation.

Increased Dependability

In the summer of 2020, a derecho wind storm that swept through parts of the Midwest, resulting in 78,000 Ameren Missouri customers without power in St. Louis County and other communities. Despite the extensive damage from the storm, **new smart technology enabled Ameren Missouri to rapidly detect which areas faced an outage and reroute power to 50,000 customers that night.**



Smart Meters, Smart Energy

More Ameren customers than ever before have better insight into their energy usage. There are 1.2 million Ameren Illinois customers taking advantage of smart meters. These upgraded meters provide energy usage information in 15-minute increments to help customers learn where they can shift their habits and manage their usage better to potentially save on their energy bill. Ameren Missouri's first residential smart meter was installed in July 2020 at a remodeled Habitat for Humanity home in St. Charles County. In 2020, Ameren Missouri installed approximately 133,000 smart meters. **A total of 1.2 million electric meters and 132,000 gas modules will be provided to Missouri customers over the next five years.**

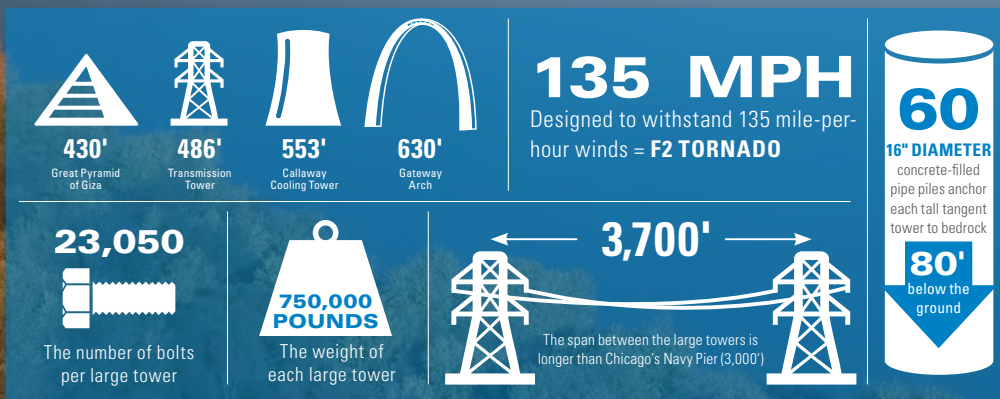


EXPANDING

TRANSMISSION CAPABILITY

Ameren continues to invest in transmission infrastructure to enhance reliability for customers at affordable rates and to support the transition to clean energy on the grid. In late 2020, Ameren completed and energized our largest transmission line project, the Illinois Rivers Project. **The 375-mile, 345,000-volt transmission line** from Palmyra, Missouri, to Sugar Creek, Indiana, brings greater reliability and greater access to cleaner energy sources for the region's families and businesses. Our country's future energy security and sustainability depends

on a robust transmission system to enable the transition to clean energy. Ameren is well placed to leverage an increased investment in transmission assets to benefit not only our customers but also the customers throughout the midcontinent region. Ameren continues to work collaboratively with the Midcontinent Independent System Operator (MISO) on long-range transmission planning efforts and innovative solutions that will provide opportunities to integrate additional lower cost, renewable resources into the region, safely and reliably.





NATURAL GAS UPGRADES SINCE 2012

164
MILES

coupled steel
mains replaced

40
MILES

high-pressure transmis-
sion pipe replaced

\$3.6
BILLION

invested in Illinois
natural gas system

50
YEAR OLD

pressure regulator
station replaced

\$1.86
MILLION

natural gas
conversion projects

18
MILES

new natural
gas main

Investing in Infrastructure

Like the electric grid, **Ameren Illinois'** natural gas infrastructure was in need of new technology to meet the expected growth in demand for affordable, clean energy. Since 2012, Ameren Illinois has replaced 164 miles of coupled steel mains with new, durable piping and has replaced 40 miles of high-pressure transmission pipe. Between 2012 and 2020, Ameren Illinois has invested \$3.6 billion in the natural gas system throughout the Illinois service territory.



SERVING 90 CNG VEHICLES

Ameren Missouri Gas Operations is continuing its investment in infrastructure, targeting pipeline system safety and reliability. In 2020, gas crews replaced a 50-year-old pressure regulator station that feeds the city of Wardsville to the east side of Jefferson City. The project scope also included the installation of two bypasses to provide continuous service to the east side of Jefferson City and Wardsville. This project was in planning for approximately one year. It took two months to complete and was one of the largest gas projects for Jefferson City.

Expanding Service

In 2020, the gas business development team completed several natural gas conversion projects, extending gas mains into seven new communities in Illinois. These 18 miles of new gas main will serve up to 500 new customers with natural gas resources.

Driving Cleaner

Ameren Illinois completed an additional compressed natural gas (CNG) fill station, this time in Peoria, at the Gas Operating Center. This Peoria facility is designed to serve up to 90 CNG vehicles. CNG is one component of the company's total clean energy efforts. Ameren will continue to move toward electric and CNG vehicles, which have lower fuel and operating costs. In addition, the local economy also benefits from this project. The project cost about \$2.1 million and the work was primarily completed by Peoria-area contractors and subcontractors, providing work for 10-15 skilled workers. Ameren Illinois' first CNG station is in Maryville, Illinois.



AMEREN MISSOURI
**NATURAL
GAS IN
2020**

\$33
MILLION
total investment

24
MILES
Leak-prone
mains replaced

43
MILES
total mains
installed

RELIABILITY UPGRADES

Regulator station, pressure
monitoring and odorization
equipment

SYSTEM REINFORCEMENT

High pressure main project
increased capacity



ENERGY EFFICIENCY

Helping customers use energy more efficiently helps reduce their energy statements and lowers overall emissions. Together, **Ameren Missouri and Ameren Illinois invested approximately \$181 million in 2020** to fund electric and natural gas programs that reward customers for installing newer, more efficient technology or operations, and for making smart choices about how they use energy. Learn more about [Ameren Missouri](#) and [Ameren Illinois](#) energy efficiency programs.

\$1B 

Customers across **central and southern Illinois** have reduced energy costs by over \$1 billion with projects through the Ameren Illinois award-winning energy efficiency program.

Free Thermostats

Ameren Illinois and Ameren Missouri, along with a variety of manufacturing partners, **gave away more than 32,000 smart thermostats** in 2020. These upgraded devices can help keep temperatures comfortable while also saving residential customers on average up to \$180 in energy costs each year.



Back-to-School Savings

Smart energy upgrades are saving school districts money. Since 2018, **Missouri schools have saved more than \$3.5 million** on their energy statements and conserved more than 41 million kilowatt-hours of electricity as a direct result of energy-efficient upgrades. That's enough electricity to power nearly 5,000 homes for a full year. Ameren Missouri helped offset the districts' installation costs by providing more than \$6 million in incentives.





LED

STREET LIGHT UPGRADE

Since August 1, 2017, **Ameren Illinois** has installed over **9,500 new LED lights** and has **exchanged over 119,000** existing lights with LEDs. The company plans to replace over 340,000 units of company-owned lighting with LEDs throughout its service territory by 2027. By 2022, Ameren Illinois expects customers will save more than \$6 million a year in energy charges as a result of LED upgrades.



Energy Assistance: Beyond Housing

Ameren Missouri's CommunitySavers® Single Family Income Eligible program helps property owners, managers and their income-eligible residents lower their energy bills and reduce maintenance costs. Last year due to restrictions related to COVID-19, **Ameren Missouri partnered with Beyond Housing**, a nationally recognized development organization, to invest in their rental properties in North St. Louis County. Customers benefited from more than **\$600,000 of in-kind donations and labor** across hundreds of properties.

Families Finding Energy Savings

With families spending more time at home in 2020, especially during the energy-intensive summer heat, Ameren offered customers do-it-yourself **tips to help control energy costs**. Activities included scavenger hunts designed to engage the whole family to find energy savings in every room of the home.



ELECTRIFICATION



Electrification supports better utilization of the electric grid, **reduces carbon emissions and helps lower energy costs** for all customers. Ameren's electrification strategy includes efforts to implement policies and programs, and the related infrastructure investments, to promote and enable electric vehicle adoption.





Electrification: Interstate Network

Ameren is part of a coalition of 10 regional energy companies joining a first-of-its-kind Memorandum of Cooperation, committing to work together to build a vast network of Midwest EV charging stations by the end of 2022.

Our focus in joining this multi-state coalition is to develop a charging infrastructure that will help reduce 'range anxiety' and lead to broader adoption of electric vehicles.

Richard Mark,
chairman and president, Ameren Illinois

In addition, Ameren is encouraging customers to purchase electric vehicles by:

- **Expanding the network** of local electric vehicle charging stations.
- **Providing consumer rebates** for purchase of electric vehicles and the installation of in-home charging.¹
- **Providing incentives** for ride-sharing services, public transportation and school districts to encourage adoption of transportation electrification in low-income areas.¹

1. Incentive currently offered only to Ameren Illinois customers.



Missouri Lt. Gov. Mike Kehoe speaks at the opening of a fast-charging station in Jefferson City, Mo. It is one of 11 completed in 2020 across Ameren Missouri's service territory. More are planned in 2021.

Electric Vehicles Charge Ahead

Ameren Missouri's Charge Ahead program incentivizes the installation of more than **1,000 local charging stations at 350 locations** across the state. The plan also provides 14 fast-charging EV locations located near highways.

Expanding Charging Capabilities Across Illinois

Ameren Illinois has filed an electric vehicle **charging tariff** to encourage EV adoption, charging station installation, and charging at times of lower grid usage, and has proposed legislation to provide charging infrastructure rebates.

EV Fleet Goal

100% of Ameren's new light-duty vehicle purchases by 2030 will be electric and 35% of the company's overall vehicle fleet (light-, medium-, and heavy-duty trucks, along with forklifts and ATV/UTVs) will be electrified by 2030.



ELECTRIFYING TRANSIT

The buses are set to begin serving riders in 2021 thanks to a partnership between Metro Transit and Ameren Missouri which provided the infrastructure needed to power the buses. The entire project builds on the commitment of Ameren Missouri and Metro Transit to continually find innovative ways to reduce greenhouse gas emissions.

RESOURCE MANAGEMENT

SUSTAINABLY SERVE OUR COMMUNITIES



Ameren updated and enhanced its corporate environmental policies focused on biodiversity and waste management. These policies set expectations for **protecting and preserving the environment** so the company can continue to sustainably serve its communities. Policies are reviewed and approved by Ameren's Corporate Social Responsibility Executive Steering Committee.

Ameren's biodiversity policy aims to reduce, minimize or **avoid impacts on biodiversity** as the company develops infrastructure or conducts operations.

Ameren's waste management policy addresses the company's approach to implementing measures to avoid waste generation, recycling and reusing materials, and **properly disposing of wastes that cannot be recycled.**

Ameren's policies are available at [Ameren.com/Sustainability](https://www.ameren.com/Sustainability)





//

Watching the falcons go through the stages of laying eggs and raising their young has always been popular, and last year we had more viewers than ever before because so many of us were spending more time at home and looking for ways to connect with the outside world.

//



Kevin Kersting,
manager, technical services,
Ameren Missouri

Avian Protection

Ameren's **Avian Protection Program** is part of our commitment to being good stewards of the environment. Dozens of birds of prey and other wildlife are saved from encounters with power lines and other energized equipment.

Avian Safe Construction Standards and protective equipment ensure large birds can safely spread their wings and land on power lines. Throughout the year, Ameren Illinois partners with the Illinois Raptor Center and the Treehouse Wildlife Center to educate young people on conservation and electrical safety through presentations featuring live birds of prey.

One facet of this program is responsible nest management, where Ameren works with government agencies to **carefully relocate active nests of endangered species**. Recently, a crew responded to an

outage near Liverpool, where some feathered friends caused quite a frenzy. An osprey nest had been built on Ameren's infrastructure. In collaboration with the **Illinois Department of Natural Resources, Ameren Illinois linemen placed a taller post** with a nesting box attached, then carefully removed the nest from our de-energized line and moved it to the new location.

Falcon Cam

For 10 years, Ameren Missouri has partnered with the World Bird Sanctuary and Missouri Department of Conservation to livestream a Peregrine falcon nest. The **Falcon Cam** remains very popular with customers.

//

We used innovative construction methods and engineering designs to remediate the site, while also creating a more scenic area for the community.

//

Dave Palmer,
manager, remediation projects, Ameren

2020

Project of the Year Award

Restoration Work Recognized

Ameren and its construction partners received the 2020 Project of the Year Award from the St. Louis chapter of the American Society of Civil Engineers. The honor recognizes the engineering excellence demonstrated while remediating a former manufactured gas plant in Belleville, Illinois. The project was chosen, above all other entrants, as one that contributed to communities, demonstrated resourcefulness and pioneered new solutions.





Environmental Stewardship Summary of

FOCUS AREAS

- **INTEGRATE** new wind and solar renewable energy generation and customer participation in renewable energy programs.
- **MAXIMIZE** business and residential customer savings opportunities through energy efficiency programs.
- **PROMOTE** additional ways customers can control their energy use and save on their energy statements, including new rate options.
- **COMPLETE** projects to strengthen and improve resiliency on both the transmission and distribution systems.
- **IMPLEMENT** systems to reduce or eliminate customer service outages.
- **DRIVE** greater levels of clean electrification, including enhanced EV access.
- **ADVANCE** retirement of coal-fired energy centers.





How Ameren thinks about

SOCIAL IMPACT

Placing people at the center of everything the company does in supporting customers, empowering co-workers and enabling more sustainable communities.

COVID-19 RESPONSE

No event had a more profound impact on customers and communities than the pandemic. Ameren plays a leading role in the communities it serves both with the products and services it provides, but also as a strong and turned-to corporate citizen. The company took swift action and continued to adapt through the year to ensure that no matter the changing needs of customers, they could rely on Ameren's services, day after day. Acts, both large and small, will define this time in our history.

Supporting Customers

Actions Ameren took include:

- **Providing more than \$23 million** for COVID-19 relief and energy assistance.
- **Encouraging residential customers** through direct mail and email contact, social media and news outlets across Illinois and Missouri to apply for all available assistance, including federal assistance through LIHEAP for those who qualify.
- Enacting voluntary **moratoriums on disconnections** for nonpayment.
- **Working directly with partners**, including community action agencies and United Way.
- **Implementing extensive assistance programs** for small businesses and nonprofits.
- Offering **extended repayment** plans.





KIND- NESS

Brian, an Ameren Missouri customer experience co-worker, noticed some of the kids he encountered during his workday were feeling anxious and bored during the summer. **To brighten their day**, he started leaving coloring books, crayons and puzzles for some of the families along his route.

A random act of kindness can go a long way in any time, but amid the challenges of 2020, it can change someone's life. Larry, a natural gas operations supervisor in Springfield and 33-year employee of Ameren Illinois, was on the job one September morning when he and one of his journeymen, Robert, learned about an Ameren Illinois customer who was struggling. She had throat cancer and was bedridden – and her furnace had broken down just as the weather was starting to cool. Larry assembled his team a few days later and told them about the need. Larry, who is a licensed HVAC professional, even offered to purchase the furnace himself if

only his team could install it. But then the donations started flowing in. All told, nearly 20 donors ended up raising more than \$1,350 – enough to purchase a brand-new furnace and fittings.

Keeping our communities safe meant that the annual Ameren Thanksgiving Day Parade was not held in person this year but repositioned as the Ameren Thanksgiving Day Celebration, a one-hour special that aired on KMOV-TV. As part of the broadcast, the company conducted **a matching donation program** to benefit the St. Louis Area Foodbank. Ameren committed to match up to \$200,000 of community donations made to the Foodbank, the region's largest food distribution nonprofit dedicated to feeding people dealing with hunger. The organization's efforts assist communities across 26 counties in eastern Missouri and southwestern Illinois. The campaign raised more than \$400,000, which provided 1.6 million meals.



Ameren co-workers in southeast Missouri partnered with Procter & Gamble to safely transport several 50-gallon drums of hand sanitizer using high-capacity vehicles to the local United Way of Southeast Missouri to benefit other organizations during this time of need.

\$350K

in goods and
equipment raised

56

Organizations
benefitted

One initiative that is having a big impact for some local communities is the **AmerenCares Creating Opportunities, Salvaging Treasures** (or COST) program. In 2020, the program only operated for seven months due to COVID-19 restrictions, but during that time it donated to 56 organizations providing goods and equipment valued at nearly \$350,000. Among those benefitting:

- **Office furniture** for the police department and city hall in Ellisville, Mo.
- **Twenty transformers** to Linn State Technical College in Osage County.
- **Water bottles for students** at Patrick Henry Elementary School in St. Louis when their water fountains were shut off due to the pandemic.
- **Computer equipment** to BWorks in St. Louis, a nonprofit that lost equipment in a building collapse.





200

Broviac covers
delivered

147

Organizations
benefitted

332K

Energy-saving
items distributed

80K

Customers
impacted



Lori, operations support associate, Ameren Illinois, was able to deliver more than 200 Broviac covers she had sewn for patients at St. Louis Children's Hospital.

Just before the stay-at-home order was announced in March, Lori, operations support associate, **Ameren Illinois**, was able to **deliver more than 200 Broviac covers** she had sewn for patients at St. Louis Children's Hospital. These covers protect the ports used to inject medications into children and keep the children from pulling the tubes and wires from the port. Lori decided to sew new covers for other children to help the hospital that was helping her family.

Ameren Missouri's CommunitySavers® Grant program stepped up to the plate to help 147 organizations across the state to distribute nearly 332,000 energy-saving items such as LED lights and pipe insulation to over 80,000 customers. These measures help customers save both energy and money, allowing them to use those savings for urgent needs.

\$11,000,000

Total Contributions from the Ameren Charitable Trust

Doing Good Work

Faith leaders turned to Ameren for help keeping their doors open. Facing aging structures with inefficient heating and cooling, the St. Louis Interagency Interfaith Collaboration for Vulnerable Communities developed a training for houses of worship focused on ways to save money through energy efficiency improvements and weatherization. Ameren offered technical assistance and connected houses of worship with programs that helped lower installation costs. The effort was recognized by the Environmental Protection Agency in its 2020 Environmental Justice Progress Report.

Supporting the Community

Ameren co-workers and board of directors came together to personally donate more than **\$800,000 for the AmerenCares "Power of Giving" COVID-19 Community Response Fund**, which is helping people who were severely impacted by the pandemic.

The **funds were allocated to 10 nonprofit organizations** serving customers throughout the company's 64,000-mile service territory in Missouri and Illinois. Donations directly support a variety of needs among customers and businesses, from providing food and other necessities for families to ensuring childcare centers have proper cleaning supplies to reopen.

Total contributions from the Ameren Charitable Trust, Ameren Missouri and Ameren Illinois totaled more than **\$11 million**.





AMERENCARES



Building Stronger Communities

The AmerenCares program connects Ameren Illinois with the communities Ameren serves through charitable giving and volunteering. More than **\$2.6 million was donated in 2020** to nonprofits throughout the Ameren Illinois territory.

Ameren's donation supports Lake Regional's Commitment to Caring initiative. Through the initiative, Lake Regional is seeking to transform health care delivery for two vitally important services; heart care and cancer treatment services. Currently, heart disease affects one in three Americans; cancer strikes nearly two in five.

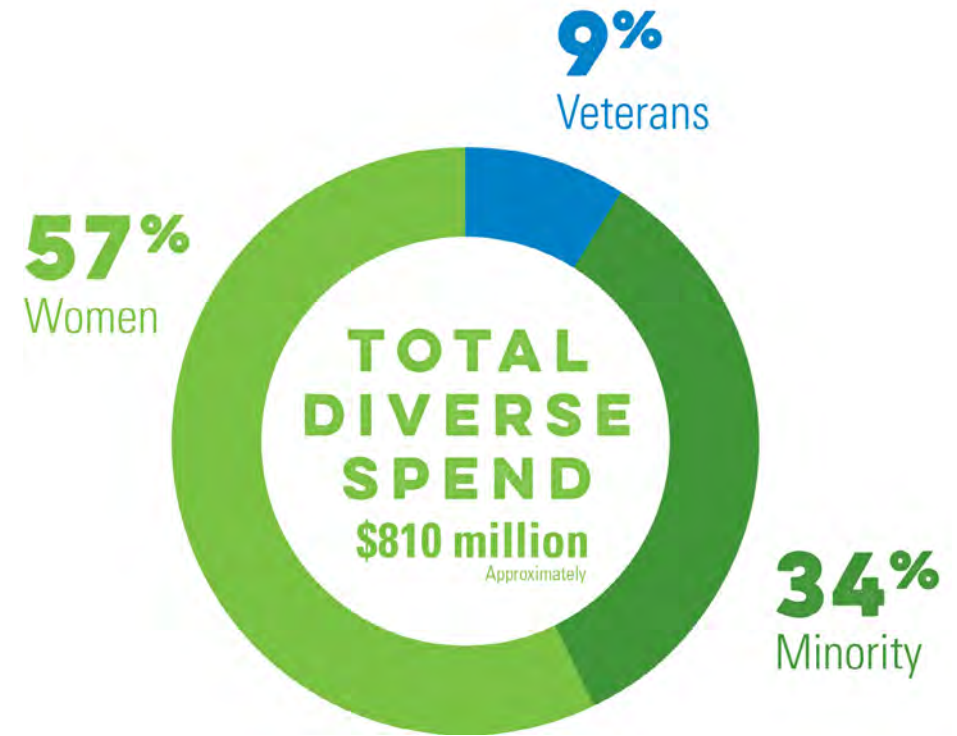
Making the Connection

St. Louis Public Schools Social Worker, Tomeka Slaughter, recognized many families in her school community were struggling financially due to unemployment and reduced hours as a result of the COVID-19 pandemic. **Working closely with the Ameren Missouri customer experience team**, Slaughter began educating families about available energy assistance, including the state's Low Income Home Energy Assistance Program (LIHEAP). KMOV-TV featured Tomeka's story in October and interviewed Connie, an Ameren Missouri customer advocacy manager.

DIVERSITY, EQUITY AND INCLUSION

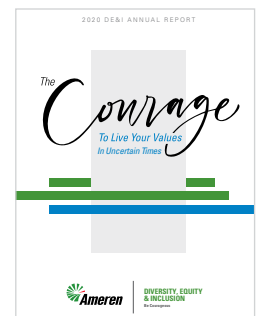
In August 2020, executive leaders invited all Ameren co-workers to join a LiveCast to celebrate the company's core value of Diversity, Equity & Inclusion (DE&I). More than 4,000 Ameren co-workers joined the live, virtual gathering in recognition of this core value and in response to national challenges. Leaders reaffirmed Ameren's commitment through a number of actions, including **corporate donations focused on DE&I totaling \$10 million over 5 years**, an enhanced internal **DE&I strategy**, leadership in a **regional DE&I task force**, and the announcement of a new opportunity for co-workers to learn while volunteering for community organizations focused on DE&I – **ConvERGing: Learning and Action**. True to our All In culture, co-workers made their own commitments to challenge inequity, champion inclusion and demonstrate respect for one another. Across Ameren, co-workers participated in Be Courageous conversations, sharing personal stories, perspectives and experiences that increased appreciation for the diversity around us.





Significantly Supporting Supplier Diversity

Ameren continues to seek opportunities for qualified diverse suppliers to do business with the company. **Total diverse spend in 2020 was approximately \$810 million**, with contracts distributed among women-, minority- and veteran-owned businesses. These are just some of the highlights from actions taken in 2020. More information on the company's efforts in DE&I and supplier diversity can be found in the annual Diversity, Equity and Inclusion Report.



SAFETY

NEVER COMPROMISE

- **Safety was the highest-scoring** area on Ameren's 2020 co-worker engagement survey.
- **Co-workers experienced 39% fewer safety events** that resulted in days away from work over the past five years.
- **Ameren co-workers receive training** in hazard and risk identification mitigation methods, enabling them to eliminate or mitigate hazardous situations.
- **Ameren's co-worker to co-worker (c2c) interaction program** enables co-workers to leverage insights from data to identify trends and develop action plans to drive performance.

Ameren is focused on safety and security as a part of the company's core values.

In addition to a comprehensive safety strategy that leverages co-worker engagement to drive performance, Ameren also has a company-wide c2c safety interaction program. This program is a procedure for hazard identification and risk assessment that encourages and prepares co-workers to have meaningful two-way conversations when observing an at-risk behavior or condition and/or giving positive feedback on an observed safe behavior or condition. This program is one key element of Ameren's broader safety strategy, which is a foundational, enabling initiative supporting Ameren's mission.





Safety: Emergency Training Helps Save Resident

In the scorching heat of the summer, gas mechanic trainee, Shaun, and gas mechanic, Sam, **used their Ameren safety and emergency training to rescue a member of their community.** The two witnessed a car that had run off the road and then discovered the driver unresponsive in the front seat when they arrived to help. Shaun retrieved the AED off the utility truck while a resident that also saw the wreck called 911. When they couldn't get a response from the driver, the Ameren co-workers busted out a car window, unlocked the door and started to pull the driver from the car. She woke up and they were able to get her to safety under a shade tree until medics arrived. The Wentzville Fire Department battalion chief was the first emergency responder on the scene, and he commends how the two gas workers handled the rescue.

Innovation in the Field

Dave, an electric crew leader at Ameren Illinois, came up with an innovative way to improve productivity and safety in the field. He changed the way Ameren Illinois installs electric service for new residential construction in subdivisions using conduit and pad mounted transformers. Not only is he **reducing digging time and increasing safety for his team**, but he's also making it safer for other service providers such as telecommunications and water to install their service connections.

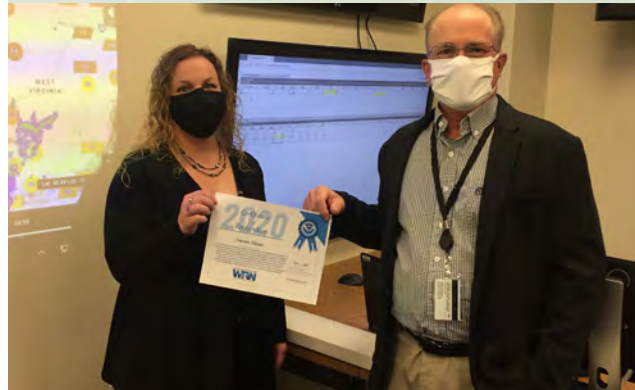
AMBASSADOR OF EXCELLENCE

Preventing Dig-Ins

The **Ameren Missouri Gas Operations (MGO) division supports approximately 130,000 natural gas customers in 25 counties.** With significant growth over the last few years, the Damage Prevention and Public Awareness department has also undergone a recent transformation to improve safety. A team that began with one supervisor providing gas safety programs for public officials and emergency responders added four co-workers and plans to add two more soon. The MGO Damage Prevention and Public Awareness team is making a positive impact by improving safety across Ameren Missouri and throughout the natural gas service territory.



DIAL 811



Ameren Illinois' commitment to safety and weather preparedness has earned recognition from the National Weather Service (NWS) as a Weather-Ready Nation "Ambassador of Excellence." **Fewer than 100 organizations are accorded the "Excellence" distinction** for exceptional performance. "Ameren Illinois has gone above and beyond to prepare its customers, stakeholders and employees for severe weather events," said Chris Miller, a warning coordination meteorologist for the NWS. "Their disciplined, process-focused culture embodies everything it means to be 'weather-ready'."

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Ameren Illinois has gone above and beyond to prepare its customers, stakeholders and employees for severe weather events. Their disciplined, process-focused culture embodies everything it means to be 'weather-ready'.

Chris Miller,
a warning coordination meteorologist for the NWS

//

FOCUS ON CUSTOMER AFFORDABILITY

Customers benefit when **Ameren co-workers find new ways to work safely and more efficiently across the company.** This helps Ameren to invest in greater reliability while keeping rates as low as possible.





//

Machines can do the same type of work about five times faster, for often half the cost, and reduce the number of people exposed to potential hazards.

//

Dusty Riley, manager,
vegetation management, Ameren Missouri

Vegetation Management

Teams across Ameren Illinois, Ameren Missouri and Ameren Transmission are going out on a limb with their **vegetation management efforts to increase customer reliability and the companies' operational efficiencies**. Technological advances in mechanized trimmers have allowed Ameren's teams to use them in previously inaccessible spaces such as busy, confined residential areas. The Ameren Transmission team prefers to wage its battle from the skies, using a helicopter to help it trim in wider right-of-ways in rural areas. **The methods have reduced costs for customers and improved safety for crews.**

40
PROCESSES

Automated

50,000
LABOR HOURS

Saved

Automation

Using process automation technologies, **Ameren's Digital Center of Automation has automated highly repetitive, rules-based tasks** that would otherwise be performed manually. The team has automated more than 40 processes, saving a cumulative 50,000 annual labor hours, which **allows Ameren to redeploy resources to other efforts and reduce costs for customers.**

AFFORDABLE RATES, ¢/KWH

Ameren Illinois	10.02
Ameren Missouri	10.22
Midwest Average	12.84
U.S. Average	13.08

Ameren Illinois' residential rates are **22% lower** than the Midwest Average and **23% lower** than the U.S. Average. Ameren Missouri's residential rates are **20% lower** than the Midwest Average and **22% lower** than the U.S. Average. **Average Residential Electric Prices** as provided by Edison Electric Institute, "Typical Bills and Average Rates Report" for the 12 months ended June 30, 2020.





AMEREN'S VALUES

Safety and Security

Never compromise

Integrity

Do the right thing

Respect

Value others

Diversity, Equity and Inclusion

Be courageous

Commitment to Excellence

Bring your best

Teamwork

Work together

Accountability

Own your actions
and inactions

Stewardship

Leave it better

Ameren Co-workers Are All In

Ameren's values and All In culture are foundational to how co-workers work and make decisions every day. The company builds on this strong foundation by providing numerous learning and professional development opportunities, continuing to build skills and engagement that enables co-workers to *Power the Quality of Life* for customers, communities and shareholders. Living our values and driving inclusion across Ameren are essential components of delivering value and attracting and retaining a diverse and innovative workforce. Ameren offers many best-in-class initiatives, including our Employee Resource Groups (ERGs) and ConvERGING: Learning and Action, to educate our co-workers, provide teamwork and connection opportunities, and build strong communities. Despite the many work and

personal challenges in 2020 related to the COVID-19 pandemic, co-worker engagement, as measured by an annual survey, remained strong across the company. Throughout 2020, Ameren co-workers exemplified Ameren's All In culture by caring for one another and our communities, safely delivering for our customers and serving with passion.

Recent Recognitions



Among the **top utilities in the nation** for diversity for six consecutive years by DiversityInc

Top 25 of all companies for ESG by DiversityInc



Certified as a **Best Workplace** by analysts at Great Place to Work®



Military Friendly® Employer recognized by G.I. Jobs® Magazine for 12th consecutive year.



Human Rights Campaign 2021 **"Best Place to Work for LGBTQ Equality"**

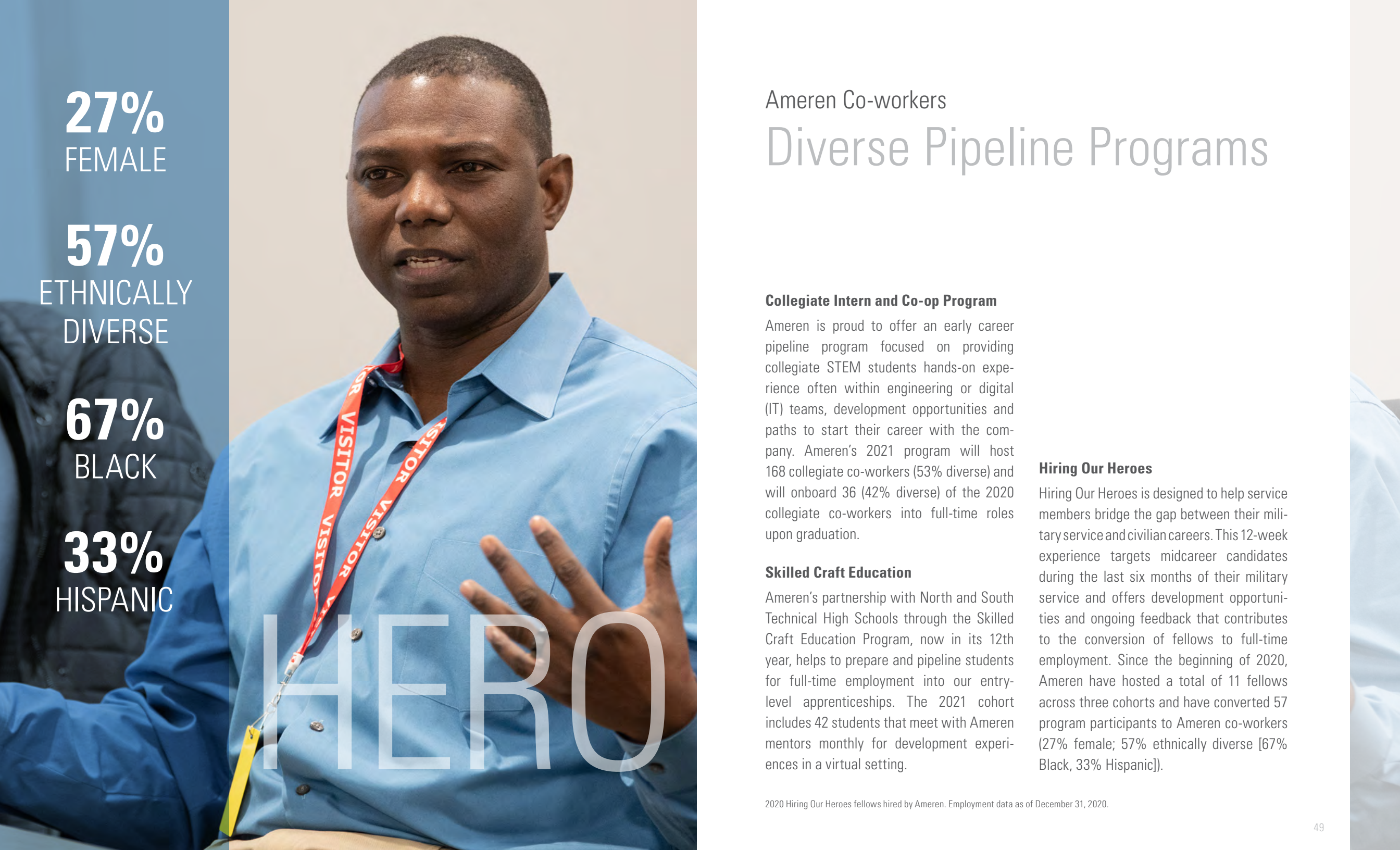


Top 50 Companies for Diversity by Forbes



DEI Top Company in the Disability Equality Index Survey



A man with short dark hair, wearing a light blue button-down shirt and a red lanyard with a yellow tag, is gesturing with his hands. A large, semi-transparent 'HERO' watermark is overlaid on the image.

27%
FEMALE

57%
ETHNICALLY
DIVERSE

67%
BLACK

33%
HISPANIC

Ameren Co-workers

Diverse Pipeline Programs

Collegiate Intern and Co-op Program

Ameren is proud to offer an early career pipeline program focused on providing collegiate STEM students hands-on experience often within engineering or digital (IT) teams, development opportunities and paths to start their career with the company. Ameren's 2021 program will host 168 collegiate co-workers (53% diverse) and will onboard 36 (42% diverse) of the 2020 collegiate co-workers into full-time roles upon graduation.

Skilled Craft Education

Ameren's partnership with North and South Technical High Schools through the Skilled Craft Education Program, now in its 12th year, helps to prepare and pipeline students for full-time employment into our entry-level apprenticeships. The 2021 cohort includes 42 students that meet with Ameren mentors monthly for development experiences in a virtual setting.

Hiring Our Heroes

Hiring Our Heroes is designed to help service members bridge the gap between their military service and civilian careers. This 12-week experience targets midcareer candidates during the last six months of their military service and offers development opportunities and ongoing feedback that contributes to the conversion of fellows to full-time employment. Since the beginning of 2020, Ameren have hosted a total of 11 fellows across three cohorts and have converted 57 program participants to Ameren co-workers (27% female; 57% ethnically diverse [67% Black, 33% Hispanic]).

2020 Hiring Our Heroes fellows hired by Ameren. Employment data as of December 31, 2020.

The Mom Project CEWD IWC STEM STL MEWC RBC

Bright Return

Bright Return is a new mid-career pipeline initiative that launched in September 2020. The goal of this program is to transition experienced professionals who have taken voluntary career breaks — often women who left to care for family — back into the workforce. This six-month opportunity supports Ameren's strategic focus by creating a strong, diverse, mid-career pipeline for Ameren. As part of this initiative, the company partnered with several external organizations; the Society of Women Engineers (SWE) and iRelaunch, to join SWE's STEM Reentry Task Force as well as The Mom Project, a digital talent marketplace and community that connects Ameren with accomplished candidates. The first cohort of Bright Return, consisting of six talented professionals (100% diverse) spanned numerous positions across the organization. The cohort graduated in March 2021 with 83% joining Ameren as full-time co-workers.

Community Partnerships

Ameren's pipeline development efforts have focused on building diverse talent pools in key skill areas such as skilled craft, engineering and other STEM disciplines. Both local and national partnerships have been established to increase the strength and sustainability of talent pipelines, including partnerships with the Center for Energy Workforce Development, the Illinois Energy Workforce Consortium, and the Missouri Energy Workforce Consortium.

In addition to these national and statewide workforce consortiums, Ameren is building strong local partnerships, taking a lead role in establishing STEMSTL, a consortium committed to equitable access to high-quality STEM learning for all students in the St. Louis metropolitan area. Ameren is also partnering with the Regional Business Council on workforce development priorities in the St. Louis region — including the development of stl.works — a website currently being designed to connect candidates to career paths.





CRITICAL INFRASTRUCTURE

Ameren has long supported the communities it serves. For example, when severe weather is forecast, Ameren crews are alerted and prepare to deploy as soon as it's safe. Ameren is also powering business growth with economic development teams working with companies every day to expand or relocate to the region.



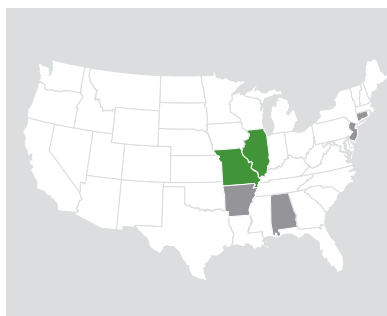
Ameren Missouri crews repair damage from a New Year's Day 2021 ice storm.

Storm Response

If severe weather is predicted, Ameren communicates important safety information to customers including information on how to report downed power lines and how to report outages. Following weather events, **Ameren's priority is to correct potentially life-threatening situations, such as downed power lines or hospitals without power.** We then implement carefully designed power restoration plans designed to get power back

to the greatest number of customers in the shortest amount of time.

Throughout the restoration process, Ameren maintains contact with state and local emergency management agencies and designated company staff, who keep the news media and public officials updated on the status of restoration efforts.



Ameren crews also travel to other regions of the country, repairing damage and restoring power to communities. In 2020, Ameren Illinois, Ameren Missouri and Ameren Transmission crews responded to calls for aid in **Alabama, Arkansas, Connecticut and New Jersey** following hurricanes and tropical storms.



2021 ICE STORM



Powering Business Expansion

Ameren is supporting the electric vehicle transition. One of the ways the company is doing that is through Ameren Illinois' support of EV manufacturer Rivian by installing new service lines at their assembly plant in Normal, Illinois. Rivian is investing \$750 million in the new facility, which is expected to create more than 1,000 jobs. Ameren Illinois has been working closely with Rivian since the company first announced plans to manufacture its electric vehicles in the central Illinois community. Part of the incentive package that helped attract the company to the service territory is Ameren Illinois' Non-Refundable Contribution incentive. Rivian is the first company to take advantage of the incentive, which gives industrial customers the option of financing certain up-front project costs. As an additional show of support, Ameren is purchasing 25 electric trucks from Rivian to jumpstart its electric fleet transition.

As Pfizer was working on what was to become the first approved COVID-19 vaccine, **Ameren Missouri was helping the company expand operations at its Chesterfield R&D facility.** Pfizer's commitment to the region means 600 employees, including 80 new employees working in STEM positions, get to make St. Louis their home. Ameren Missouri offered full-service support for the expansion project in partnership with St. Louis Economic Development Partnership and the state of Missouri. The company helped facilitate innovative utility infrastructure solutions in accordance with unique project characteristics and the investment of new infrastructure in accordance with the design-build construction approach.

Ameren was named

A TOP UTILITY IN ECONOMIC DEVELOPMENT

by Site Selection Magazine.



Innovators Recognized as Among Nation's Best

Five Ameren co-workers have been named **Foremost Innovators** in the 2020 Top Innovators issue of **Public Utilities Fortnightly**. Top marks were given to Girija, Ameren Services, who was named the Foremost Innovator in robotics, with Daniel and Lorne, Ameren Services; and Juan and Arron, Ameren Missouri, were recognized as Foremost Innovators in virtual reality.

Additional co-workers, representing five different projects and each business segment, were also nominated and are featured throughout the special issue.

Steve Mitnick, editor-in-chief of Public Utilities Fortnightly, states that the imperative to innovate at the nation's electric, natural gas and water utilities is accelerating, and specifically names Ameren's Innovation Center as evidence of this trend.





Social Impact Summary of

FOCUS AREAS

- **Drive** Ameren's All In culture by promoting COVID-19 best practices and precautions, co-worker to co-worker interactions, and health and wellness information.
- **Demonstrate** Ameren's commitment to DE&I in the community and among co-workers by taking additional actions to improve the communities we serve and call home.
- **Support** nonprofits that empower people, progress and prosperity in the communities Ameren serves.
- **Improve** customer experience by executing digital initiatives.
- Drive **economic development** across Missouri and Illinois.
- **Develop** efficiencies to keep customer rates affordable.





How Ameren thinks about

GOVERNANCE

Executing policies and principles that integrate ESG matters into the company's risk management and strategic planning frameworks, as well as providing strong oversight.



Ameren's Enterprise Risk Management program is a comprehensive framework that is designed to identify, evaluate and manage risk across the environmental, social and governance pillars.



Risk Oversight

Effective governance of ESG matters is critical to the execution of the company's strategy. Ameren's board of directors oversees enterprise risks, including those related to ESG matters. It specifically delegates oversight of certain sustainability/ESG matters to several board committees.

In addition to the board-level oversight, Ameren embeds risk management of ESG at all levels of the company through its Enterprise Risk Management (ERM) process. Management-level oversight of ESG matters comprises the executive leadership team (ELT), the Corporate Social Responsibility (CSR) Executive Steering Committee, the Sustainability and Electrification department and the Risk Management Steering Committee (RMSC).

The ELT oversees risk management, strategic planning and enterprise performance related to ESG matters, providing the ultimate oversight for sustainability. The vice president of Sustainability and Electrification chairs the CSR executive steering committee, a cross-enterprise group of leaders that guides the Company's ESG approach and provides input and approval on key ESG disclosures, policies and initiatives. The RMSC, made up of senior officers from across several business segments, oversees the development and implementation of the ERM program.





ENHANCING THE GOVERNANCE FRAMEWORK














Key strategic actions over the last few years relating to the company's governance framework include the following:

- **Amending the Nuclear, Operations and Environmental Sustainability Committee's charter** to ensure focused oversight of environmental sustainability matters.
- **Reflecting ESG metrics**, safety, customer satisfaction, renewable generation and energy storage additions, and DE&I, in Ameren's executive compensation program.
- **Presenting director qualifications** in the company's annual proxy statement as a skills matrix to highlight each director's diverse experience and board demographic diversity.
- **Addressing the continued investor focus on board composition and refreshment** through the addition of six new members to the board of directors over the last five years.
- **Engaging with institutional investors, shareholder proponents and other stakeholders** to discuss key information such as the IRP, Climate Risk Reports and 2018 Coal Combustion Residuals Report.

Expectation of High Ethical Standard

To encourage ethical conduct in its financial management and reporting, Ameren has adopted a code of ethics that applies to the directors, officers, and employees of the Ameren Companies. Ameren has also adopted a supplemental code of ethics that applies to the principal executive officer, the president, the principal financial officer, the principal accounting officer, the controller, and the treasurer of the Ameren Companies. The code of ethics and the supplemental code of ethics are available on [Ameren's website](#).

Diverse, Highly Skilled **Board of Directors**

													
Qualifications and Experience	Warner L. Baxter	Cynthia J. Brinkley	Catherine S. Brune	J. Edward Coleman	Ward H. Dickson	Noelle K. Eder	Ellen M. Fitzsimmons	Rafael Flores	Richard J. Harshman	Craig S. Ivey	James C. Johnson	Steven H. Lipstein	Leo S. Mackay, Jr.
Board Tenure ¹	7	2	10	6	3	3	12	6	8	3	16	11	1
Age ¹	59	61	67	69	58	51	60	66	64	58	68	64	59
Active Executive	●				●	●	●						●
Customer Relations or Consumer Orientation Experience	●	●	●	●		●			●	●		●	
Cyber / I.T./ Digital			●	●	●	●							
Diversity (Gender) Male	●			●	●			●	●	●	●	●	●
Female		●	●			●	●						
Diversity (Race/Ethnicity) White	●	●	●	●	●	●	●		●			●	
Hispanic or Latino								●					
Black or African American (United States)										●	●		●
Environmental / Sustainability	●	●		●	●		●	●	●	●		●	●
Financial or Banking Experience	●		●	●	●	●	●		●		●	●	●
Legal Experience							●				●		
Nuclear Experience	●							●					
Operations Experience	●	●	●	●	●	●		●	●	●		●	●
Serves on Other Public Boards	●	●							●		●		●
Utilities / Regulatory / Governmental Experience	●	●	●	●	●	●	●	●	●	●	●	●	●

1. Tenure and age is presented as of the 2021 Annual Meeting of Shareholders.



97.1 on a 100-point scale
TRENDSETTER

**Recognition for Excellence in
Governance Issues**

The Center for Political Accountability (CPA) ranks Ameren as first among utilities and second-highest company overall for transparency and accountability of corporate political spending. CPA gave Ameren a 97.1 on a 100-point scale. Ameren's score is a full 20 points higher than the utility average.

The rating places Ameren in the "trendsetter" category, which is defined in CPA's report as "setting model corporate governance best practices for operating in an incendiary political era. These companies choosing sunlight and accountability for their political spending are among the largest and most influential publicly held corporations in the nation."



DiversityInc® named Ameren Corporation as a Top Company for Environmental, Social & Governance. Factors that determined this inaugural specialty list include human capital metrics, talent and workplace programs and practices, corporate social responsibility and philanthropic programs, practices and spend, supplier diversity programs and practices, and leadership and governance practices.



Input from our customers helps inform our business strategy. We strive to listen to our stakeholders and the communities we serve, and work with them to tackle important issues, such as environmental concerns, and diversity, equity and inclusion, to make our communities better.



Gwen Mizell, vice president,
sustainability and electrification, Ameren

Stakeholder Engagement

Ameren takes advantage of multiple opportunities to engage with key stakeholders. Ameren engaged with stakeholders as a part of Ameren Missouri's Integrated Resource Planning process, which resulted in the establishment of both a net-zero carbon emissions goal and a plan for the transformational addition of new wind and solar generation. Other engagements focus on creating the opportunity for information sharing and feedback, such as the annual Community Voices Workshop, which allows two-way dialogue between Ameren and community leaders. Additionally, Ameren meets frequently with representatives of state and federal agencies, such as the Missouri and Illinois Departments of Natural Resources,

the U.S. Environmental Protection Agency, the U.S. Fish and Wildlife Service, and the U.S. Army Corps of Engineers, among others. Both Ameren Illinois and Ameren Missouri hold numerous outreach sessions to provide energy savings and energy assistance to vulnerable customers many times each year.





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Cybersecurity

As companies are experiencing rapid technology acceleration and digital adoption, cybersecurity risks continue to escalate at an unprecedented rate. With Ameren being a part of the nation's critical infrastructure, **protecting Ameren's assets and customer information is at the core of the company's strategy.** Ameren is an active partner with several industry groups as well as local, state, and federal agencies to promote information sharing in order to maintain and enhance the security, resiliency, and reliability of Ameren systems and services. The company continues to lift its overall cybersecurity posture, increasing its abilities in managing external and internal threats by promoting a high degree of integrity around Ameren's most critical assets and governance over cybersecurity program. The company also established a comprehensive risk assessment process that continuously scrutinizes program health, maturity, and opportunities for enhanced cybersecurity controls. Ameren utilizes an industry recognized cybersecurity framework to guide the company's strategy, initiatives, projects, and programs to secure Ameren's ability to power the quality of life.

Data Governance

Leveraging data to make informed decisions about company operations, processes and to innovate the way we deliver energy services is a key enabler to transformation of Ameren's customer and co-worker experiences. **Data plays a key role in developing and operating the grid of the future,** enhancing the customer's experience, optimizing the supply chain and improving co-worker safety while delivering value to shareholders. In 2020, Ameren implemented data loss prevention technology, rolled out a comprehensive data privacy and governance policy, and implemented Phase 1 of the data lake architecture to enable secure and governed access to meter and customer data management related to Ameren's smart meter deployment and customer programs.

Executive Compensation Program

Short-Term Incentive Plan	<p>Entirely performance-based:</p> <ul style="list-style-type: none">• 70% Earnings Per Share• 10% Safety• 10% Customer operational measures (SAIFI, Callaway Performance Index)• 5% Customer Satisfaction (JD Power Customer Satisfaction Index, Ameren Listens Customer Care After Call Survey)• New in 2021: 2.5% Supplier diversity; 2.5% Workforce diversity<ul style="list-style-type: none">– This change is aligned with Ameren’s commitment to intensify efforts to advance DE&I
Long-Term Incentive Plan	<p>Primary focus on Total Shareholder Return (TSR) versus utility peer group:</p> <ul style="list-style-type: none">• 60% Performance Share Units (Relative TSR) – 3-year performance period• 30% Restricted Stock Units – 38-month vesting period• 10% Performance Share Units based on clean energy transition metrics (renewable generation and energy storage additions; 2021 metric also includes coal-fired energy center retirements) – 3-year performance period <p>2021 Incentive Plan details</p>

The objective of Ameren’s executive compensation program is to provide a competitive total compensation program based on the size-adjusted median of compensation opportunities provided by similar utility companies, adjusted for our short- and long-term performance and individual performance. Ameren’s short- and long-term incentive compensation programs include performance measures designed to promote various sustainability/ESG elements of the company’s strategy. In 2020, to support Ameren’s customer-centric focus, a portion of the short-term incentive plan was tied to customer satisfaction and a former coal-fired

energy center Equivalent Availability metric was removed. The company’s long-term incentive plan now includes ties to growth of renewable energy generation and energy storage, as well as the retirement of Ameren’s coal-fired energy centers. For 2021, Ameren added two diversity, equity and inclusion metrics, focused on supplier diversity and workforce diversity to the company’s short-term executive incentive compensation program. This change is aligned with Ameren’s commitment to intensify efforts to advance diversity, equity and inclusion and to enact positive change in the company and the communities it serves.





Governance Summary of

FOCUS AREAS

- **Demonstrate** Ameren's strong corporate governance, including ESG-related issues, through enhanced reporting and stakeholder engagement.
- **Continue** oversight of key ESG matters directly by board of directors or applicable standing board committees.
- **Ensure** extensive review and oversight of financial and operational risks by board of directors in connection with both regular and special meetings and regular CEO and senior management briefings.
- **Drive** co-worker awareness and understanding of the importance of reporting acts that don't align with Ameren's highest ethical standards of business and the safety and security of the company's co-workers, customers and company.





How Ameren thinks about

SUSTAINABLE GROWTH

Delivering superior and sustainable long-term value to Ameren's customers, the communities it serves, its shareholders and the environment.

SAFER

Electrification

Electrification of the transportation sector, with customers using electric alternatives to displace higher emitting fossil-fueled technologies, represents a growth opportunity for Ameren and is one of the ways that Ameren can help facilitate a reduction in carbon and greenhouse gas emissions. On a system basis, electrification supports better utilization of the electric grid and helps lower energy costs for all customers. Ameren's electrification strategy includes efforts to implement policies and programs, making infrastructure investments to promote and enable EV adoption, including charging opportunities for multi-family dwellings, lower income areas, public transportation and fleet electrification.

Ameren is leveraging innovation to help address climate change and reduce emissions in a number of ways, including developing and delivering programs that support efficient electrification and electric transportation technologies. The company is also a founding member, and has a board position on, The Alliance for Transportation Electrification. This group was formed to

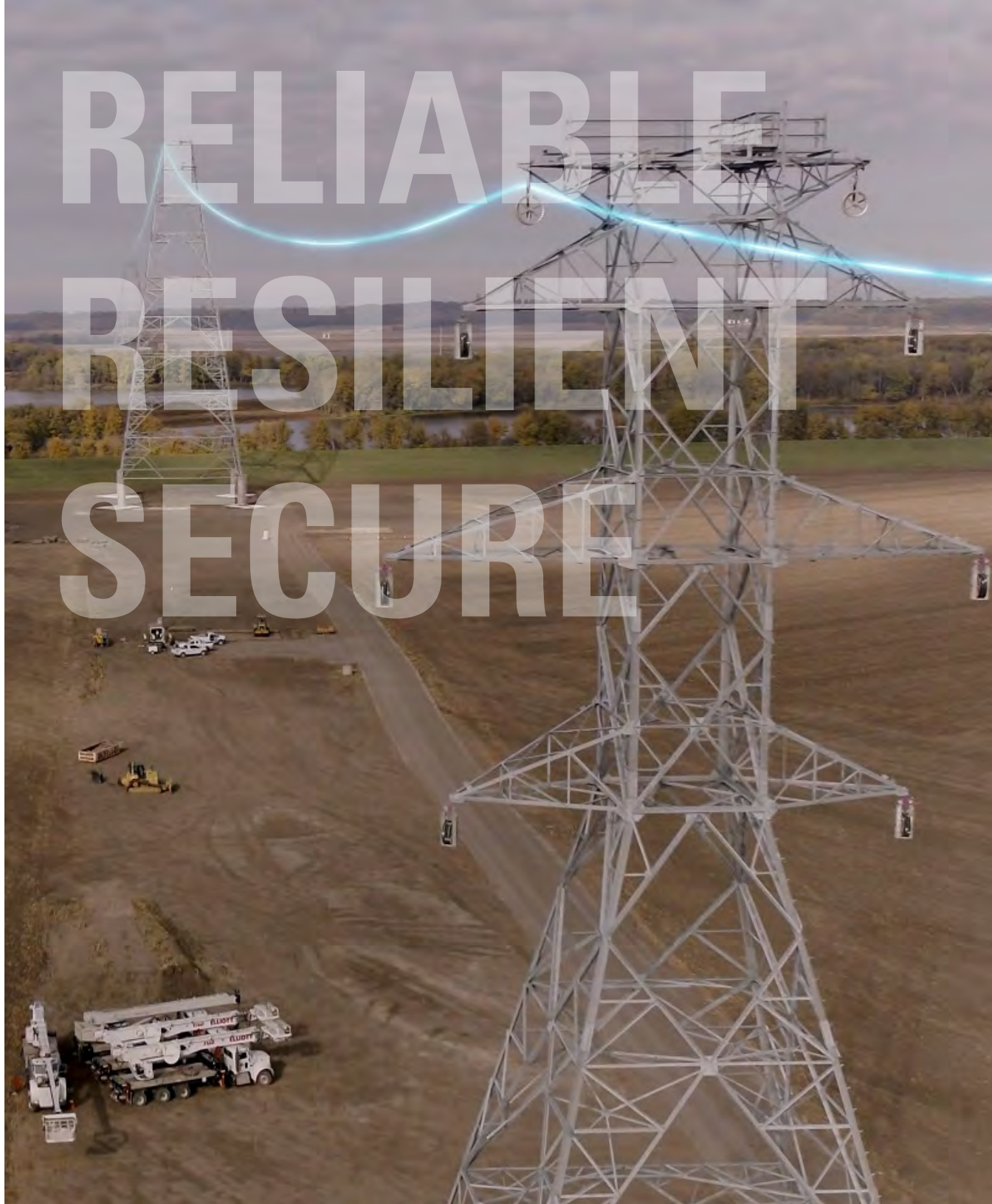
accelerate the deployment of EVs and support grid transformation by promoting open standards, helps shape state-level policies and rate structures, and facilitates expansion of EV infrastructure.

A further discussion of Ameren's electrification efforts can be found in the Environmental section of this report, the company's 2021 Climate Risk Report and other recent publications available at [Ameren.com/Sustainability](https://www.ameren.com/Sustainability).

Modernize the Energy Grid

Ameren is investing to modernize the energy grid, making it safer, more reliable, resilient and secure. These investments will enable two-way energy flows to accommodate more renewable generation, distributed energy resources and innovative products and services. They will also provide customers with greater tools to manage energy usage and support electrification of transportation and industrial processes.

RELIABLE RESILIENT SECURE





\$8
BILLION

Planned investments in
renewable energy over
the next two decades.

\$40
BILLION+

Estimated amount of regulated
infrastructure investments based
on a strong pipeline of projects
between 2021 and 2030*.

Renewable Generation

Ameren Missouri's 2020 IRP targets cleaner and more diverse sources of energy generation and supports increased investment in new energy technologies. It also includes expanding renewable sources by adding 3,100 MW of renewable generation by the end of 2030 and a total of 5,400 MW of renewable generation by 2040, inclusive of the High Prairie and Atchison renewable energy centers. Ameren Missouri's 2020 IRP includes planned investments of nearly \$8 billion in renewable energy over the next two decades. Ameren also expects greater transmission investments to support additional renewable generation.

Economic Development

In 2020, the Rider Economic Development Incentive, authorized under the Smart Energy Plan in Missouri, proved an effective tool to support economic growth and customer affordability. In total, 14 new business development projects resulted in over \$440

million in new service area investments and over an estimated 2,400 new jobs for service area residents.

Incentives encourage economic growth across Ameren Illinois' service territory, including flexible payment options for up to 60 months for upfront costs and refundable deposit applications toward the cost of energy infrastructure for non-residential development. In 2020, there were 30 successful business development projects, creating or retaining over 1,000 jobs.

Rate Base*

By 2025, Ameren's rate base is expected to be 82% electric and natural gas transmission and distribution, 6% renewable generation and 4% nuclear generation. Ameren's estimated coal-related revenues in 2020 were 16%. Coal-fired generation rate base is expected to be 7% by 2025.

*Effective as of Ameren's February 19, 2021 earnings conference call.



Sustainable Growth Summary of

FOCUS AREAS

- **Increase** adoption of electrification efforts, growing energy demand and reducing fixed costs for customers.
- **Execute** strong long-term infrastructure investment pipeline for benefit of customers and shareholders.
- **Grow** dividend in line with long-term earnings per share growth.



APPENDIX

Ameren is driving progress toward the United Nations (UN) Sustainable Development Goals (SDGs) within our company and in the communities we serve

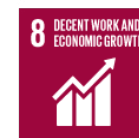
The SDGs address the global challenges we face, including poverty, inequality, climate change, environmental degradation, peace and justice in a global effort to achieve a better and more sustainable future for all. In the spring of 2021, we published our initial mapping of our business activities to the SDGs, categorizing them into two categories: direct and indirect impact. We have also collaborated with the Electric Power Research Institute (EPRI) to identify the sustainability issues that are most important to our company and its stakeholders. These are known as Priority Sustainability Issues (PSIs). The development of the PSIs reflects our commitment to a sustainability strategy that is informed by stakeholder interests to deliver business value. We have also mapped our PSIs to our SDGs.



DIRECT GOALS: Ameren is directly impacting progress toward these goals within our core business and how we serve our communities.



- Planning to add 5,400 MW of renewable generation by 2040²
- All coal-fired generation retired by 2042
- Energy Efficiency programs generated over \$3.5 billion in net benefits (2010-2019)



- ~\$810 million in spend on diverse suppliers in 2020
- Community scholarship and supplier training programs
- Mentoring and career growth learning platforms
- Focus on Safety: Never Compromise



- Ameren Accelerator
- Incubatory Labs Challenge
- Planned investments of ~\$8 billion in 2021-2025 for smarter and more resilient infrastructure¹ and ~\$8 billion for 5,400 MW of renewable generation by 2040²



- Incentives for community electric vehicle infrastructure investments
- \$181 million invested toward community Energy Efficiency programs in 2020
- Annual Community Voices stakeholder event



- Committed to goal of net-zero carbon emissions by 2050
- Aligned with 1.5 degree Celsius scenario
- Reporting based on Task Force on Climate-related Financial Disclosures (TCFD)

¹ Based on Ameren Missouri's Smart Energy Plan filed with the Missouri Public Service Commission on Feb. 18, 2021.
² Based on Ameren Missouri's 2020 Integrated Resource Plan.

INDIRECT GOALS: Ameren is indirectly impacting progress toward these goals through our values and internal culture.



Ameren PSIs	UN SDGs
Environment	
Climate Change	7, 9, 13
Environmental Stewardship	6, 11, 12, 13, 15
Renewable Energy	7
Social	
Community Vitality	5, 11
Customer Relations	11
Cyber & Physical Security	8
Diversity, Equity & Inclusion	5, 8, 10
Energy Affordability	7, 11
Safety & Health	3, 8
Governance	
ESG Transparency	6, 7, 11, 13
Financial Performance	8, 11
Public Policy Relations	11, 13
Strategic Governance	7, 9, 13
Sustainable Growth	
Co-worker Engagement	8
Energy Reliability & Resiliency	9
Greenhouse Gas Emissions	13
Innovation	9
Skilled Workforce	8, 10
Supply Chain	8, 12

APPENDIX

Sustainability Reporting

Ameren operates openly and transparently. While no single report can capture every aspect of the company, significant efforts are made to provide information about operations in a variety of venues. Additional materials that may be of use to stakeholders and help describe Ameren’s sustainability and ESG-related initiatives are posted both at:

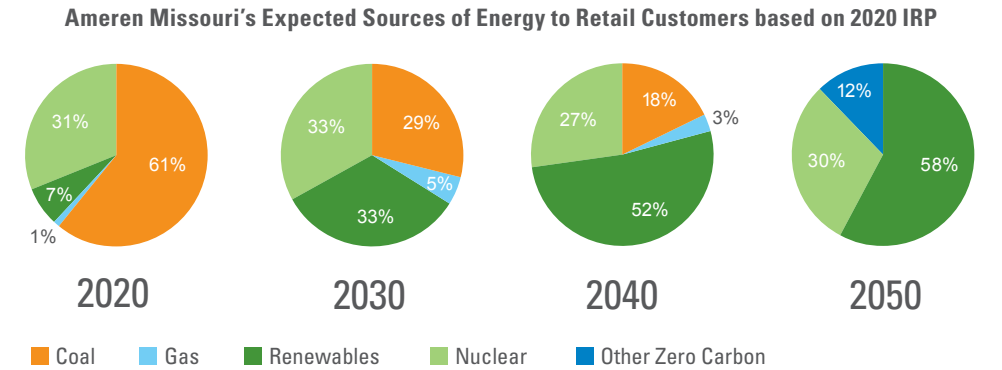
[Ameren.com/Sustainability](https://www.ameren.com/Sustainability) and [AmerenInvestors.com](https://www.ameren.com/AmerenInvestors.com).

Annual Report	Ameren’s most recent annual report to shareholders.
Community Guides	Guides devoted to Ameren’s business in Missouri and Illinois with detailed information on the services the company provides to the community.
Climate Risk Report	A report describing the comprehensive steps Ameren is taking to manage climate-related risks and how the company’s net-zero carbon emissions goal is consistent with limiting global temperature rise to 1.5 degrees Celsius. The report incorporates the recommendations of the Task Force on Climate-Related Financial Disclosures.
CDP Climate and Water	Surveys describing Ameren’s environmental and risk management initiatives through the Carbon Disclosure Project (CDP) Questionnaires covering both climate and water.
Diversity, Equity and Inclusion Report	A report highlighting Ameren’s efforts to drive a culture of inclusion and power the quality of life by eliminating barriers to people achieving excellence.
EEl-AGA ESG/ Sustainability Template	A framework that provides investors and other stakeholders with a view of environmental, social and governance sustainability metrics.
ESG Investor Presentation	An investor-focused presentation providing insights into the company’s focus on sustainability which also includes financial highlights. The latest update is posted at AmerenInvestors.com.
Integrated Resource Plan (IRP)	Ameren Missouri’s triennial plan describing its preferred generation resource plan. The 2020 IRP supports cleaner energy in Missouri, including major expansions of solar and wind power.

Sustainability Accounting Standards Board (SASB)	A reporting framework with industry-specific standards for sustainability topics intended to provide investors with decision-useful sustainability information.
Water Resilience Assessment	A voluntary report assessing current and future availability of water resources in Ameren’s region and in the Powder River Basin, a key portion of the company’s supply chain. The report summarizes water resource availability trends under various climate assumptions.

Targeting Net-Zero Carbon Emissions by 2050

Executing on transformation that will ultimately replace fossil fuels with clean sources of energy



Graphs incorporate the same assumptions as shown earlier in report, except they exclude off-system sales, showing the optionality that exists to further reduce carbon emissions. Eliminating off-system sales could result in higher costs to our customers, who benefit from the additional sales margins generated.

About This Report

This report generally reflects information through Dec. 31, 2020. Where appropriate, historical and/or forward-looking information is included to provide context and perspective. An internal steering committee oversaw report preparation with guidance from Ameren’s Corporate Social Responsibility Executive Steering Committee, Executive and Senior Leadership Teams and internal subject-matter experts. Ameren also engaged outside experts where appropriate.

FORWARD LOOKING STATEMENTS

Statements in this report not based on historical facts are considered “forward-looking” and, accordingly, involve risks and uncertainties that could cause actual results to differ materially from those discussed. Although such forward-looking statements have been made in good faith and are based on reasonable assumptions, there is no assurance that the expected results will be achieved. These statements include (without limitation) statements as to future expectations, beliefs, plans, projections, strategies, targets, estimates, objectives, events, conditions, and financial performance. In connection with the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, we are providing this cautionary statement to identify important factors that could cause actual results to differ materially from those anticipated. The following factors, in addition to those discussed under Risk Factors in Ameren’s Annual Report on Form 10-K for the year ended December 31, 2020, and elsewhere in this report and in our other filings with the Securities and Exchange Commission, could cause actual results to differ materially from management expectations suggested in such forward-looking statements:

- regulatory, judicial, or legislative actions, and any changes in regulatory policies and ratemaking determinations, that may change regulatory recovery mechanisms;
- the length and severity of the COVID-19 pandemic, and its impacts on our business continuity plans and our results of operations, financial position, and liquidity, including but not limited to changes in customer demand resulting in changes to sales volumes, customers’ payment for our services and their use of deferred payment arrangements, future regulatory or legislative actions that could require suspension of customer disconnections and/or late fees, among other things, for an extended period of time, the health and welfare of our workforce and contractors, supplier disruptions, delays in the completion of construction projects, which could impact our planned capital expenditures and expected planned rate base growth, Ameren Missouri’s ability to recover any forgone customer late fee revenues or incremental costs, our ability to meet customer energy-efficiency program goals and earn performance incentives related to those programs, changes in how we operate our business and increased data security risks as a result of the transition to remote working arrangements for a significant portion of our workforce, and our ability to access the capital markets on reasonable terms and when needed;
- the effect and duration of Ameren Illinois’ election to participate in performance-based formula ratemaking framework for its electric distribution service, which, unless extended, expires at the end of 2022, and its participation in electric energy-efficiency programs, including the direct relationship between Ameren Illinois’ return on equity (“ROE”) and the 30-year United States Treasury bond yields;
- the effect on Ameren Missouri of any customer rate caps pursuant to Ameren Missouri’s election to use the plant-in-service accounting regulatory mechanism, including an extension of use beyond 2023, if requested by Ameren Missouri and approved by the Missouri Public Service Commission (“MoPSC”);
- the effects of changes in federal, state, or local laws and other governmental actions, including monetary, fiscal, and energy policies;

- the effects of changes in federal, state, or local tax laws, regulations, interpretations, or rates, and challenges to the tax positions taken by us, if any, as well as resulting effects on customer rates;
- the effects on energy prices and demand for our services resulting from technological advances, including advances in customer energy efficiency, electric vehicles, electrification of various industries, energy storage, and private generation sources, which generate electricity at the site of consumption and are becoming more cost-competitive;
- the effectiveness of Ameren Missouri’s customer energy-efficiency programs and the related revenues and performance incentives earned under its Missouri Energy Efficiency Investment Act programs;
- Ameren Illinois’ ability to achieve the performance standards applicable to its electric distribution business and the Future Energy Jobs Act electric customer energy-efficiency goals and the resulting impact on its allowed ROE;
- our ability to control costs and make substantial investments in our businesses, including our ability to recover costs, investments, and our allowed ROEs within frameworks established by our regulators, while maintaining affordability of our services for our customers;
- the cost and availability of fuel, such as low-sulfur coal, natural gas, and enriched uranium used to produce electricity; the cost and availability of purchased power, zero emission credits, renewable energy credits, and natural gas for distribution; and the level and volatility of future market prices for such commodities and credits;
- disruptions in the delivery of fuel, failure of our fuel suppliers to provide adequate quantities or quality of fuel, or lack of adequate inventories of fuel, including nuclear fuel assemblies from the one Nuclear Regulatory Commission-licensed supplier of Ameren Missouri’s Callaway Energy Center assemblies;
- the cost and availability of transmission capacity for the energy generated by Ameren Missouri’s energy centers or required to satisfy Ameren Missouri’s energy sales;
- the effectiveness of our risk management strategies and our use of financial and derivative instruments;
- the ability to obtain sufficient insurance, including insurance for Ameren Missouri’s nuclear and coal-fired energy centers, or, in the absence of insurance, the ability to timely recover uninsured losses from our customers;
- the impact of cyberattacks on us or our suppliers, which could, among other things, result in the loss of operational control of energy centers and electric and natural gas transmission and distribution systems and/or the loss of data, such as customer, employee, financial, and operating system information;

FORWARD LOOKING STATEMENTS *(continued)*

- business and economic conditions, which have been affected by, and will be affected by the length and severity of, the COVID-19 pandemic, including the impact of such conditions on interest rates;
- disruptions of the capital markets, deterioration in our credit metrics, or other events that may have an adverse effect on the cost or availability of capital, including short-term credit and liquidity;
- the actions of credit rating agencies and the effects of such actions, including any impacts on our credit ratings that may result from the economic conditions of the COVID-19 pandemic;
- the inability of our counterparties to meet their obligations with respect to contracts, credit agreements, and financial instruments, including as it relates to the construction and acquisition of electric and natural gas utility infrastructure and the ability of counterparties to complete projects which is dependent upon the availability of necessary materials and equipment, including those that are affected by the disruptions in the global supply chain caused by the COVID-19 pandemic;
- the impact of weather conditions and other natural phenomena on us and our customers, including the impact of system outages and the level of wind and solar resources;
- the construction, installation, performance, and cost recovery of generation, transmission, and distribution assets;
- the effects of failures of electric generation, electric and natural gas transmission or distribution, or natural gas storage facilities systems and equipment, which could result in unanticipated liabilities or unplanned outages;
- the operation of Ameren Missouri's Callaway Energy Center, including planned and unplanned outages, such as the current outage that began in December 2020 related to its generator, and the ability to recover costs associated with such outages and the impact of such outages on off-system sales and purchased power, among other things;
- Ameren Missouri's ability to recover the remaining investment and decommissioning costs associated with the retirement of an energy center, as well as the ability to earn a return on that remaining investment and those decommissioning costs;
- the impact of current environmental laws and new, more stringent, or changing requirements, including those related to New Source Review provisions of the Clean Air Act and carbon dioxide, other emissions and discharges, cooling water intake structures, coal combustion residuals, and energy efficiency, that could limit or terminate the operation of certain of Ameren Missouri's energy centers, increase our operating costs or investment requirements, result in an impairment of our assets, cause us to sell our assets, reduce our customers' demand for electricity or natural gas, or otherwise have a negative financial effect;
- the impact of complying with renewable energy standards in Missouri and Illinois and with the zero emission standard in Illinois;

- Ameren Missouri's ability to construct and/or acquire wind, solar, and other renewable energy generation facilities, retire energy centers, and implement new or existing customer energy efficiency programs, including any such construction, acquisition, retirement, or implementation in connection with its Smart Energy Plan, the 2020 Integrated Resource Plan, or our emissions reduction goals, and to recover its cost of investment, related return, and, in the case of customer energy-efficiency programs, any lost margins in a timely manner, which is affected by the ability to obtain all necessary regulatory and project approvals, including a certificate of convenience and necessity from the MoPSC or any other required approvals for the addition of renewable resources;
- the availability of federal production and investment tax credits related to renewable energy and Ameren Missouri's ability to use such credits; the cost of wind, solar, and other renewable generation and storage technologies; and our ability to obtain timely interconnection agreements with the Midcontinent Independent System Operator, Inc. or other regional transmission organizations at an acceptable cost for each facility;
- advancements in carbon-free generation and storage technologies, and constructive federal and state energy and economic policies with respect to those technologies;
- labor disputes, work force reductions, changes in future wage and employee benefits costs, including those resulting from changes in discount rates, mortality tables, returns on benefit plan assets, and other assumptions;
- the impact of negative opinions of us or our utility services that our customers, investors, legislators, or regulators may have or develop, which could result from a variety of factors, including failures in system reliability, failure to implement our investment plans or to protect sensitive customer information, increases in rates, negative media coverage, or concerns about environmental, social, and/or governance practices;
- the impact of adopting new accounting guidance;
- the effects of strategic initiatives, including mergers, acquisitions, and divestitures;
- legal and administrative proceedings; and
- acts of sabotage, war, terrorism, or other intentionally disruptive acts.

New factors emerge from time to time, and it is not possible for management to predict all of such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained or implied in any forward-looking statement. Given these uncertainties, undue reliance should not be placed on these forward-looking statements. Except to the extent required by the federal securities laws, we undertake no obligation to update or revise publicly any forward-looking statements to reflect new information or future events.