

Ameren Corporation (AEE)

Utilities / Regulated Electric · New York Stock Exchange

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE \$106.08 2026-10-16	MARKET CAP \$29.4B VOLUME 1.9M	52-WK HIGH \$118.32 52-WK LOW \$96.57	TRAILING PE 18.5 P/S 3.36	GROSS MARGIN 41.1% NET MARGIN 17.9%	ROE 12% ROIC 4%	PIOTROSKI 5/9 ALTMAN Z 0.9	1-YR RETURN +1.5% 5-YR RETURN +66.5%
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Operating across the United States, Ameren Corporation functions as a utility holding company. The enterprise organizes its operations into four primary divisions: Ameren Missouri, Ameren Illinois Electric Distribution, Ameren Illinois Natural Gas, and Ameren Transmission. Its fundamental business involves the rate-regulated production, transmission, and supply of electricity, in addition to the rate-regulated distribution and transmission of natural gas. Ameren generates power using a variety of sources, including coal, nuclear energy, and natural gas, supplemented by renewable alternatives such as hydroelectric, wind, methane gas, and solar. Its customer base encompasses residential homes, commercial businesses, and industrial operations. Established in 1881, Ameren Corporation is headquartered in St. Louis, Missouri.

SECTOR Utilities INDUSTRY Regulated Electric EXCHANGE NYSE MARKET CAP \$29.4B EMPLOYEES 8,913 (SEC-filed) CEO Martin J. Lyons Jr. IPO 1998-01-02
COUNTRY US
1901 Chouteau Avenue, Saint Louis, MO 63103 · Tel 314 621 3222 · amereninvestors.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

43 / 100

Street mean \$116.60 (10 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

ROUTINE SELLING — LOW SIGNAL

\$6M sold / 6 mo, zero open-market buys

2 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE
43
OF 100

Score Breakdown

Profitability	53/100
Growth	60/100
Momentum	87/100
Quality	67/100
Earnings Quality	79/100
Balance Sheet	26/100
Value	56/100
Risk (safety)	15/100
Overall	43.0/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
DTE	32
FE	36
CNP	42
PPL	43
ES	42
PCG	46
AEE	43

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 49 in 25 Q3, latest 43 — -6 since. Fell in 2 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

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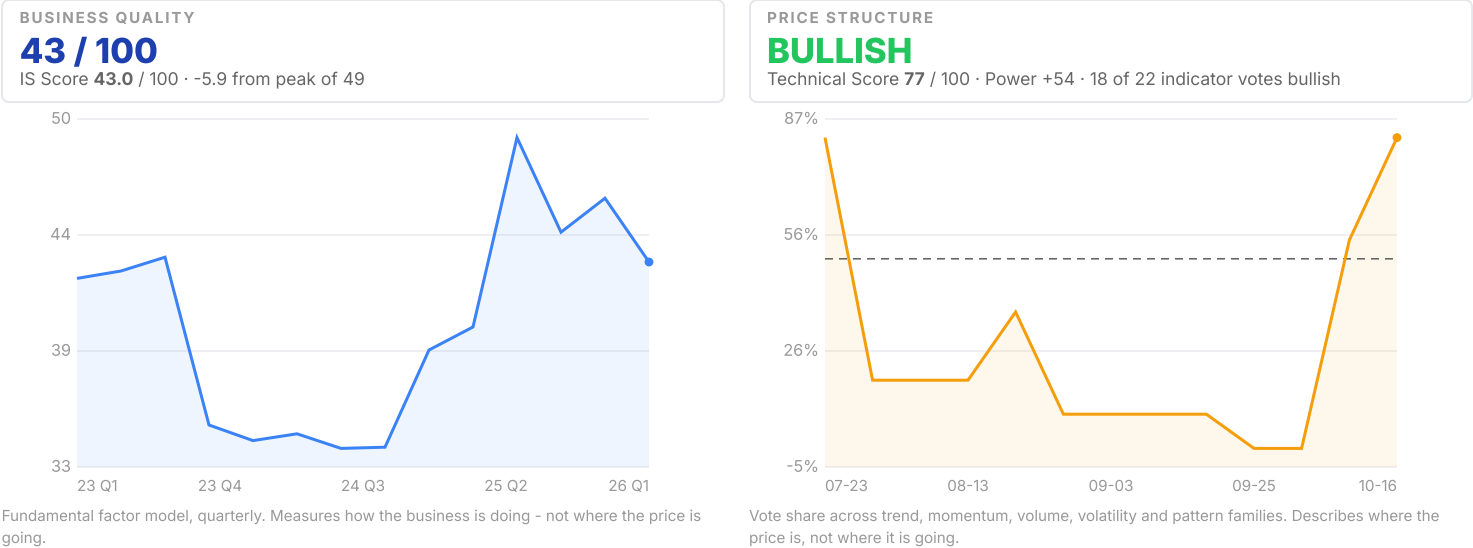
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3 PRICE AND VOLUME adjusted close, prod data layer



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

4 TWO READINGS business vs price



Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

These two disagree — business quality 43, price structure 77 out of 100, so the price reads better than the business does. We publish the disagreement rather than resolving it: they answer different questions, and the gap between them is information, not an error.

5 WHAT WOULD CHANGE OUR MIND falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 43.0	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 49 → 44 → 46 → 43	the direction matters more than the level
Technical vote share back above 50%	now 82%	price structure no longer broken
Institutional holder count rises two quarters running	peak 956 → now 956	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

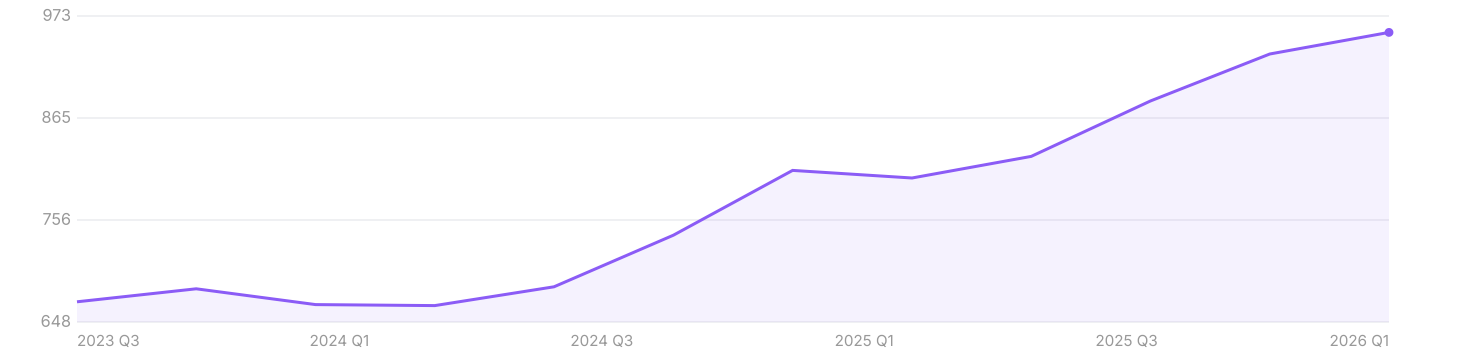
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6 SMART MONEY CONFLUENCE				EDGE · disclosure sources
SITE CONVERGENCE SCORE 2 of 4 top 13% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 0 none disclosed	
ETF FUNDS (30D) 889 up / 615 down net +274 funds	INSTITUTIONS ADDED (13F) 23 managers opening or increasing			

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND	13F · filed 45 days after quarter end
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Institutions holding — 12 quarters



Peak 956 · latest 956 (+0 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	956	246.9M	\$23.6B	89.3%
2026 Q1	933	234.0M	\$21.9B	84.6%
2025 Q4	883	231.8M	\$18.9B	83.8%
2025 Q3	824	230.6M	\$18.9B	83.3%
2025 Q2	801	231.4M	\$17.5B	83.7%
2025 Q1	809	221.8M	\$17.6B	80.2%
2024 Q4	740	221.1M	\$15.4B	80.0%
2024 Q3	685	214.2M	\$14.7B	77.5%
2024 Q2	665	209.8M	\$12.1B	75.8%
2024 Q1	666	208.6M	\$12.5B	75.4%
2023 Q4	683	210.4M	\$12.6B	76.1%
2023 Q3	669	206.4M	\$13.3B	74.6%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

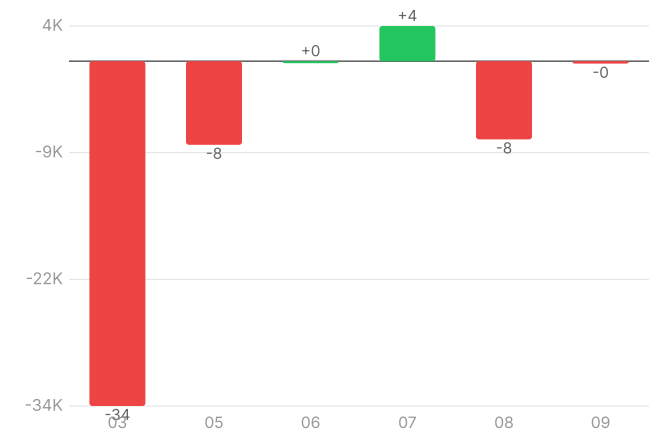
8 INSIDER ACTIVITY							live Form 4 data
INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED	
Flores Rafael	director	2026-09-11	SELL	248	\$0.03M	13,888	
Martin Ryan J	SVP Finance	2026-08-20	SELL	500	\$0.05M	25,595	
Martin Ryan J	SVP Finance	2026-08-18	SELL	471	\$0.05M	26,008	
Shaw Theresa A	SVP and CATO	2026-08-14	SELL	325	\$0.04M	32,340	
Moehn Michael L	Group President, Utilities	2026-08-03	SELL	6,500	\$0.71M	199,689	
Smith Patrick E	Chairman & President of Sub	2026-07-01	A-Award	280	—	20,275	
Melda Aaron P	Chairman & President of Sub	2026-07-01	A-Award	2,520	—	6,251	
Arora Ajay K	EVP of Subsidiary	2026-07-01	A-Award	716	—	23,119	

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9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARYEDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	12	51,535	\$5.7M	Counted
F — Tax withholding	11	59,081	\$6.7M	None — compensation
G — Gifts	1	450	—	None
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Routine Selling — Low Signal	OPEN-MARKET SELLS \$5.7M 12 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINElive EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-08-03	Moehn Michael L	6,500	\$0.7M
2026-05-01	Moehn Michael L	6,500	\$0.7M
2026-03-03	Lyons Martin J	26,818	\$3.0M
2026-02-17	Flores Rafael	1,600	\$0.2M
Trailing 12 mo	8 filings	57,143	\$6M

11 13D / 13G STAKESCOND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-04-28	SCHEDULE 13G	Vanguard Portfolio Management	5.74%	15.9M sh
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change
2026-02-17	SCHEDULE 13G/A	T. Rowe Price Associates, Inc.	8.10%	21.8M sh
2026-01-21	SCHEDULE 13G/A	BlackRock, Inc.	8.10%	21.9M sh

12 CONGRESSIONAL TRADINGEDGE · STOCK Act

MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-09-25	2026-10-09
Julie Johnson	House	SELL	\$1,001 - \$15,000	2025-09-25	2025-10-08
Julie Johnson	House	SELL	\$1,001 - \$15,000	2025-09-24	2025-10-08
Thomas R. Carper	Senate	SELL	\$1,001 - \$15,000	2016-06-24	2016-07-01
Thomas R. Carper	Senate	SELL	\$1,001 - \$15,000	2016-06-24	2016-06-30
Thomas Richard Carper	Senate	SELL	\$1,001 - \$15,000	2016-06-24	2016-06-30

HOUSE 12-MO 9 trades 3 purchases	SENATE 12-MO 0 trades None purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag	
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13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 933	13F SHARES 234M 84.6% of shares out	NEW / CLOSED 128 / 61 positions, QoQ	INCREASED / REDUCED 375 / 233 positions, QoQ	
PUT/CALL (13F) 1.20 option positions	FREE FLOAT 99.6% 276M sh			

2.8 • Largest Reporting 13F Managers

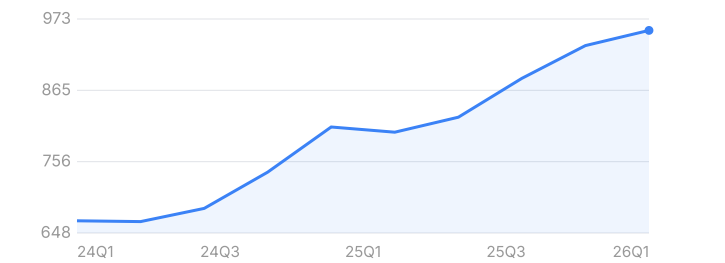
MANAGER	SHARES	VALUE
Assenagon Asset Management S.A.	437,938	\$44M
Gateway Investment Advisers Llc	289,317	\$29M
Fjarde Ap-Fonden /Fourth Swedish N	124,103	\$12M
Ifm Investors Pty Ltd	88,071	\$9M
Czech National Bank	79,544	\$8M
Krilogy Financial Llc	70,439	\$7M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

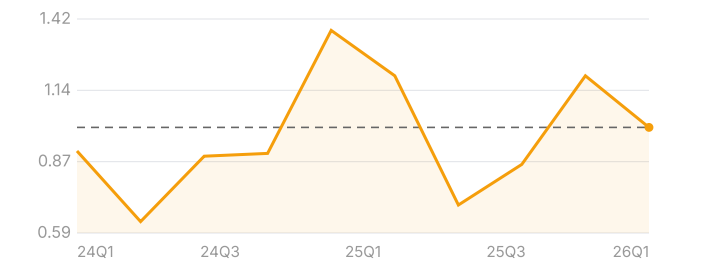
2.9 • Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.0%	\$876M
VTI	0.0%	\$876M
VTSAX	0.0%	\$876M
VSMPX	0.0%	\$876M
VFIAX	0.0%	\$722M
VFFSX	0.0%	\$722M

13F Filers Holding AEE — quarterly



Institutional Put/Call — quarterly



14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

76%

55%

33%

12%

Date	Short Volume (%)
07-23	55
07-30	40
08-06	60
08-13	30
08-20	55
08-27	75
09-03	30
09-10	45
09-17	15
09-24	55
09-30	50

07-23

08-10

08-26

09-14

09-30

Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION

54.4%

2026-10-15

20-DAY AVG

42.6%

50-day 45.6%

TREND

Falling

20d vs 50d

BY MARKET CENTER

Q: 53% · N: 78% · B: 19%

latest session

15

DARK POOL ACTIVITY

EDGE · live ATS data

Weekly Notional (\$B)

Date	Notional (\$B)
06-15	0.18
06-22	0.29
06-29	0.21
07-06	0.20
07-13	0.21
07-20	0.19
07-27	0.22
08-03	0.25
08-10	0.18
08-17	0.16

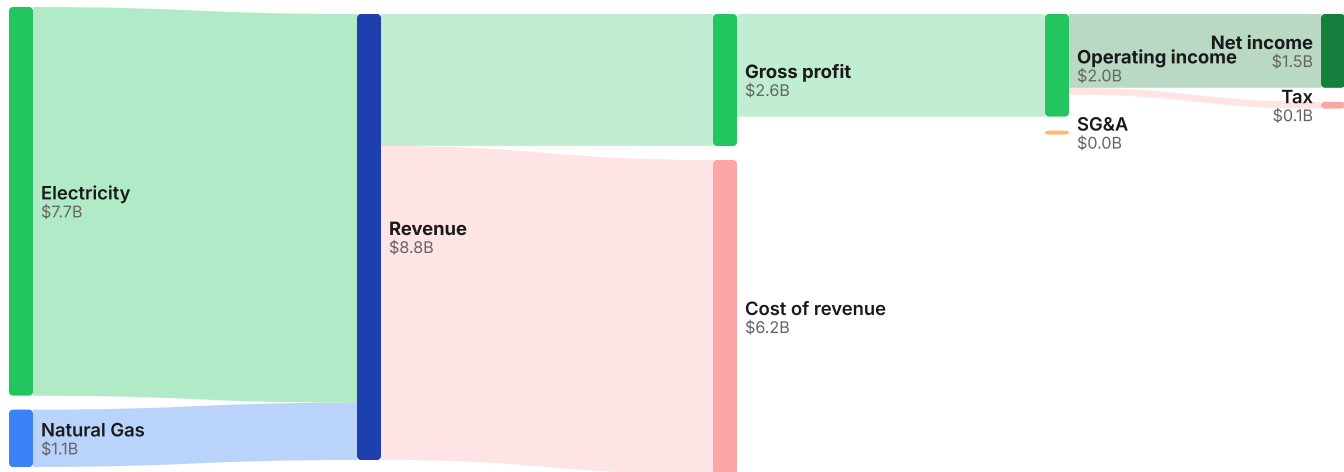
Where AEE Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Ubsa Ubs Ats	1.5M	41 sh
Sgmt Sigma X2	1.2M	42 sh
Ebxl Level Ats	1.1M	25 sh
Mlix Instinct X	0.8M	63 sh
Mstx Ms Trajectory Cross (Ats-1)	0.8M	34 sh
Mspl Ms Pool (Ats-4)	0.7M	172 sh

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16 REVENUE FLOW — FY2025

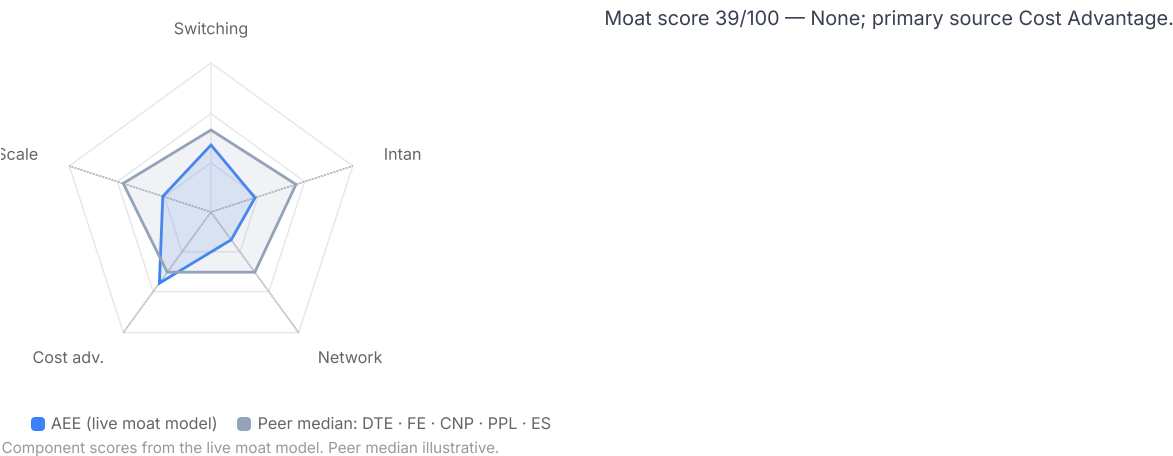
live segmentation + income data



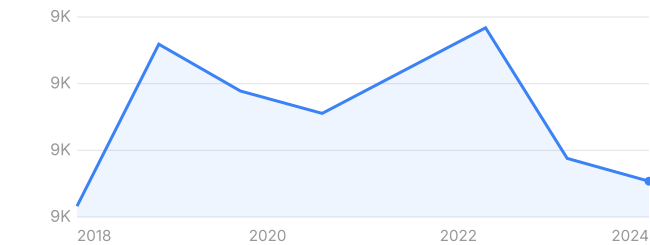
Where a dollar of Ameren Corporation revenue goes. All values FY2025 filings, live.

17 MOAT & COMPETITIVE POSITION

LIVE MODEL · 39/100 NONE



3.8 · Employees (SEC filings)



18 CORPORATE INFORMATION — KEY OFFICERS

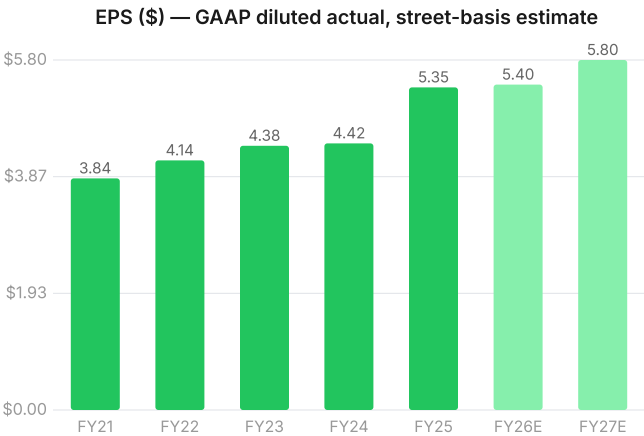
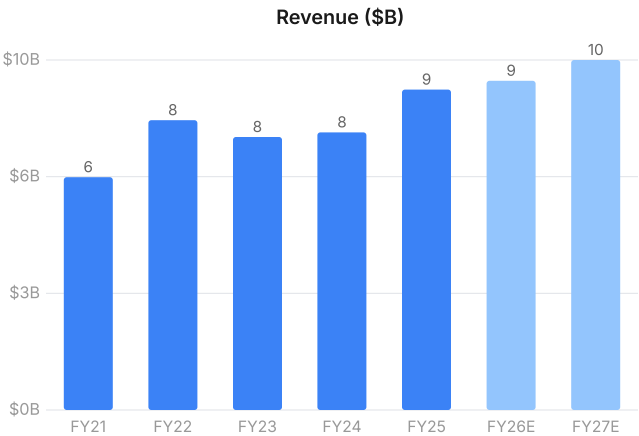
8,913 employees

OFFICER	TITLE
Martin J. Lyons Jr.	President, Chief Executive Officer & Chairman of the Board
Michael L. Moehn	Group President, Ameren Utilities
Leonard Singh	Executive VP & CFO
Shawn E. Schukar	Chairman & President of Ameren Transmission Company of Illinois

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19 REVENUE & EPS — HISTORY AND ESTIMATES

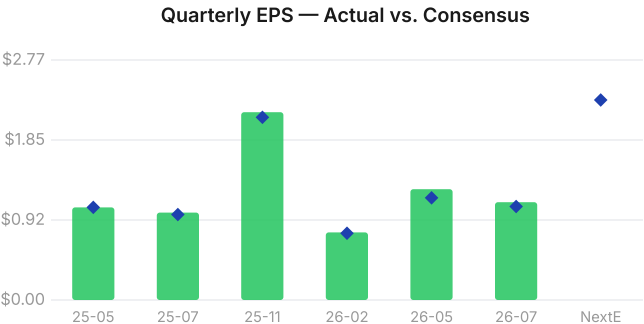
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

20 ESTIMATE VS. ACTUAL & SURPRISES

live data



BEATS (>2%) 4 of 6 recent quarters	AVG SURPRISE +3.2%	NEXT REPORT 2026-11-05	INCOME QUALITY 2.07 OCF + net income
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21 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

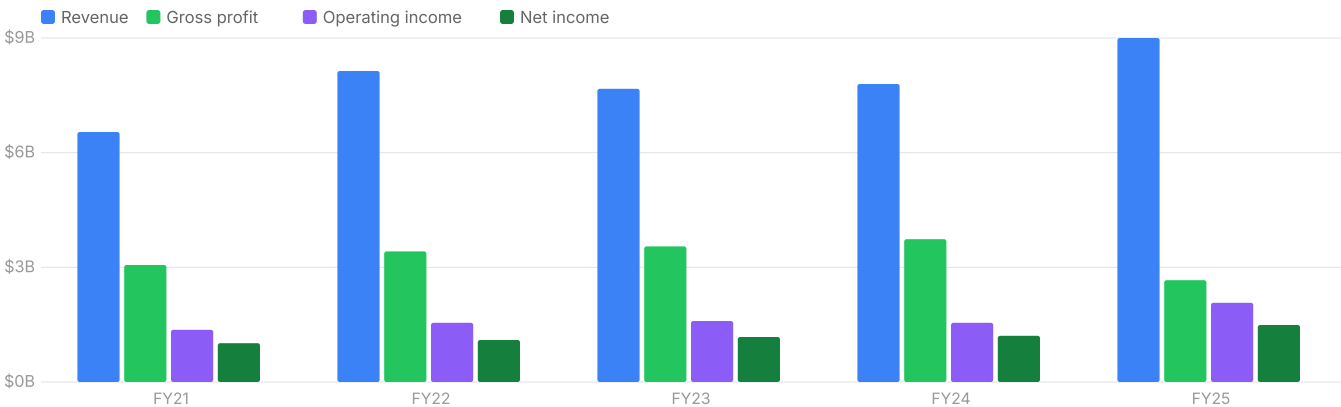
BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

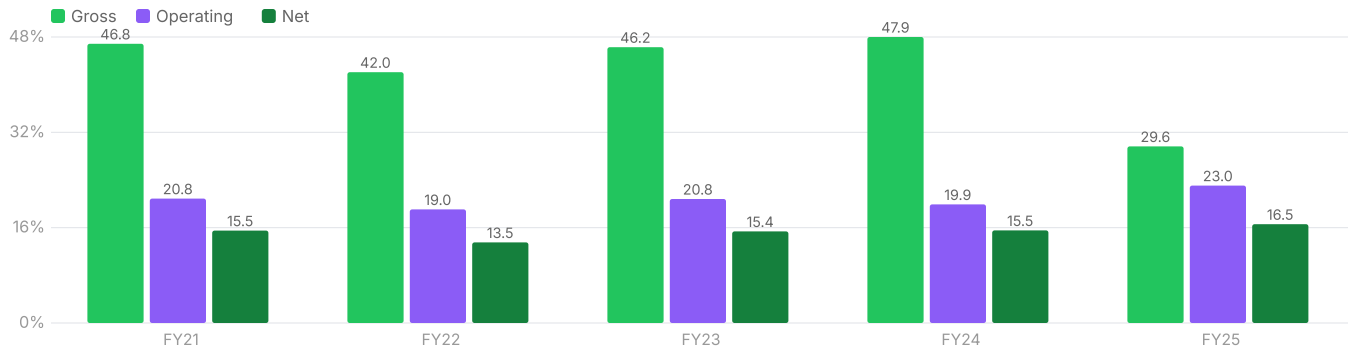
INCOME TRENDS — 5 YEAR

live financials

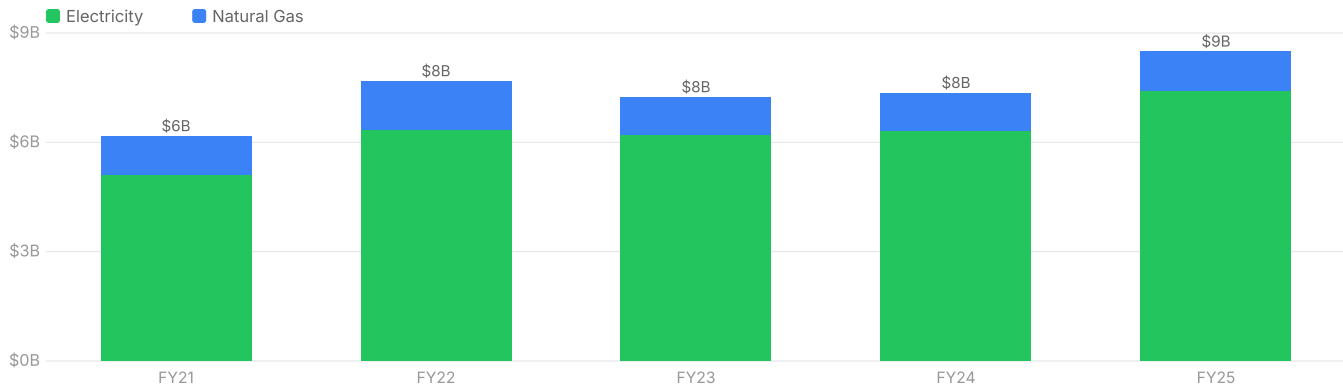


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Profit Margins (%)



Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+10.4%	+24.4%	-5.7%	+1.6%	+15.4%
Gross profit	+4.7%	+11.8%	+3.7%	+5.4%	-28.7%
Operating income	+2.5%	+13.7%	+2.8%	-2.7%	+33.6%
Net income	+13.7%	+8.5%	+7.3%	+2.6%	+23.2%

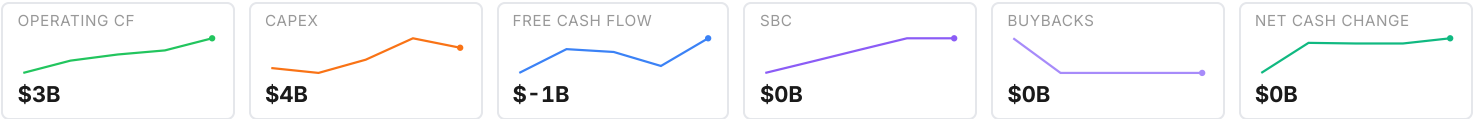
22 INCOME STATEMENT — FULL

live financials

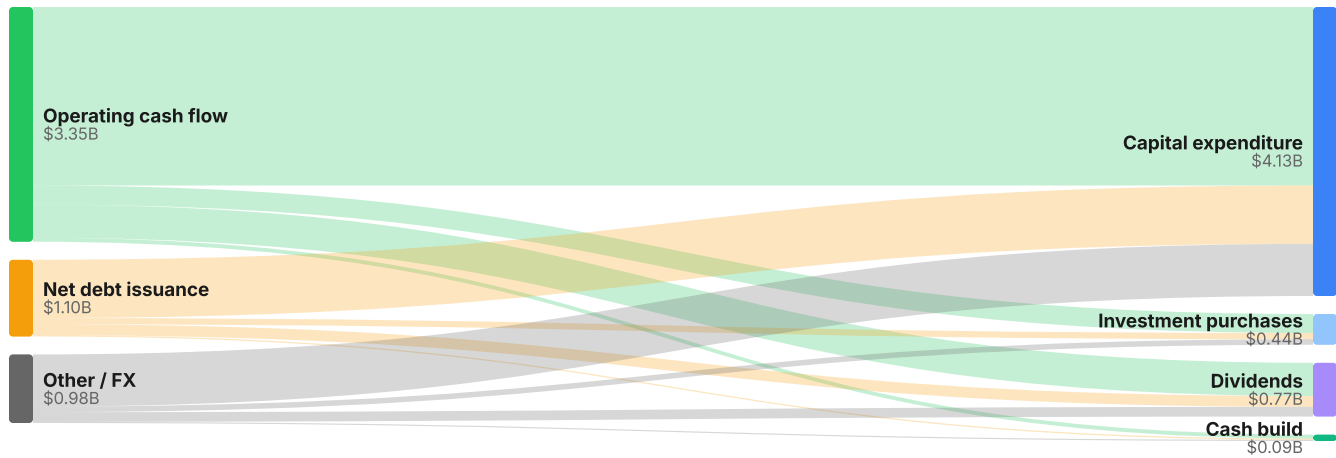
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	6.4	8.0	7.5	7.6	8.8	
Cost of revenue	3.4	4.6	4.0	4.0	6.2	
Gross profit	3.0	3.3	3.5	3.7	2.6	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	-0.1	-0.2	-0.3	0.0	0.0	
Operating income	1.3	1.5	1.6	1.5	2.0	
EBITDA	2.8	3.2	3.4	3.5	3.7	
D&A	1.3	1.4	1.5	1.6	1.7	
Pretax income	1.2	1.3	1.3	1.3	1.6	
Income tax	0.2	0.2	0.2	0.1	0.1	
Net income	1.0	1.1	1.2	1.2	1.5	
Diluted EPS (\$)	3.84	4.14	4.38	4.42	5.35	
Diluted shares (M)	258	260	263	267	272	

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CASH FLOW TRENDS live data



WHERE THE CASH CAME FROM — FY2025 funding Sankey, live data



Shown instead of the usual cash-distribution diagram because operating cash flow was not positive this year — there was no internally generated cash to distribute, so the decision-relevant question is what funded the spending. Sources left, uses right; cash is fungible and the statement does not trace which rupee of borrowing bought which asset, so the band is proportional, not a claim about specific flows. Any residual from FX translation is carried explicitly as **Other / FX**.

Balance Sheet — Full

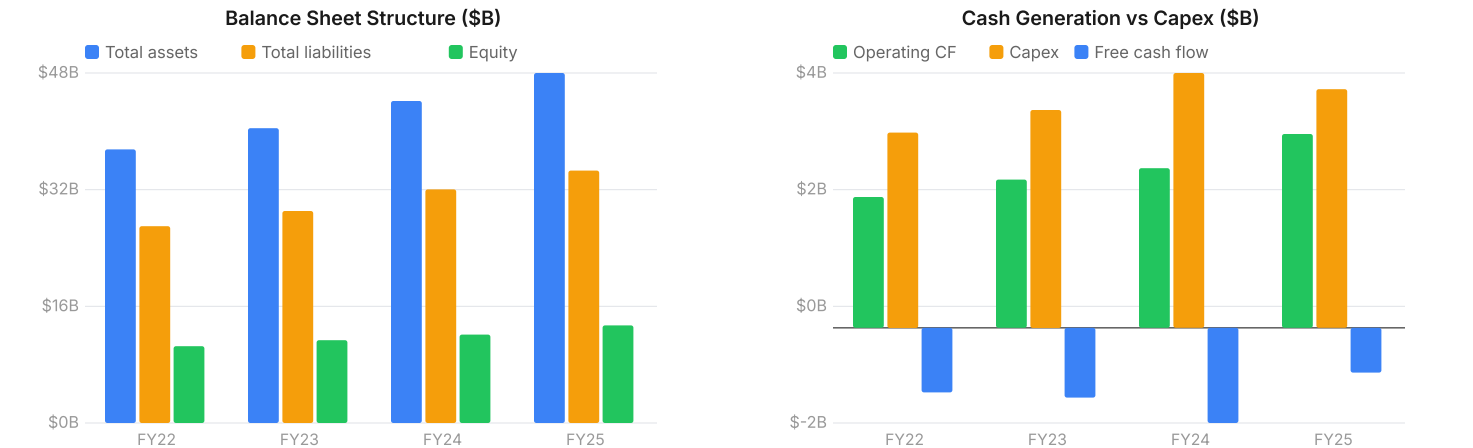
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.0	0.0	0.0	0.0	
ST investments	0.2	0.0	0.0	0.0	
Receivables (net)	1.1	0.9	1.0	1.2	
Total current assets	2.7	2.2	2.3	2.6	
PP&E (net)	31.3	33.8	36.3	39.3	
Goodwill + intangibles	0.4	0.4	0.4	0.4	
Total assets	37.9	40.8	44.6	48.5	
Accounts payable	1.2	1.1	1.1	1.3	
Short-term debt	1.4	1.4	1.5	1.6	
Deferred revenue	0.0	0.0	0.2	0.0	
Total current liabilities	3.4	3.3	3.4	3.9	
Long-term debt	13.7	15.1	17.3	18.2	
Total liabilities	27.3	29.4	32.4	34.9	
Shareholders' equity	10.6	11.5	12.2	13.5	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	1.1	1.2	1.2	1.5	
D&A	1.4	1.5	1.6	1.7	
Stock-based compensation	0.0	0.0	0.0	0.0	
Working capital change	(0.5)	(0.3)	(0.2)	(0.1)	
Operating cash flow	2.3	2.6	2.8	3.4	
Capital expenditures	(3.4)	(3.8)	(4.4)	(4.1)	
Investing cash flow	(3.4)	(3.8)	(4.5)	(4.1)	
Buybacks	0.0	0.0	0.0	0.0	
Dividends paid	(0.6)	(0.7)	(0.7)	(0.8)	
Debt issuance / (repay)	1.5	1.7	2.2	1.1	
Financing cash flow	1.2	1.3	1.7	0.9	
Free cash flow	(1.1)	(1.2)	(1.6)	(0.8)	

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23 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	10.6%	10.6%	10.5%	10.1%	11.4%	12%	
ROA	2.9%	2.9%	2.9%	2.8%	3.1%	3.1%	
ROIC	4.9%	5.1%	4.8%	4.6%	5.6%	4.0%	
Gross margin	46.8%	42.0%	46.2%	47.9%	29.6%	41.1%	
Operating margin	20.8%	19.0%	20.8%	19.9%	23.0%	24.9%	
Net margin	15.5%	13.5%	15.4%	15.5%	16.5%	17.9%	
EBITDA margin	44.0%	40.0%	45.4%	46.4%	42.0%	48.4%	
FCF margin	-29.1%	-14.0%	-16.1%	-21.6%	-9.1%	—	
VALUATION							
P/E	20.64	19.61	15.57	19.70	18.77	18.5	
P/B	2.11	2.00	1.58	1.92	2.04	2.1	
P/S	3.20	2.65	2.39	3.05	3.11	3.36	
P/FCF	-10.97	-18.85	-14.86	-14.14	-34.12	-20.9	
EV/EBITDA	12.10	11.29	10.10	11.67	11.78	12.1	
EV/Revenue	5.32	4.51	4.59	5.51	5.36	5.8	
Earnings yield	4.8%	5.1%	6.4%	5.1%	5.3%	5.33%	
FCF yield	-9.1%	-5.3%	-6.7%	-7.1%	-2.9%	-4.79%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	0.70	0.79	0.65	0.66	0.66	0.53	
Quick ratio	0.49	0.59	0.43	0.44	0.46	0.37	
Debt / equity	1.40	1.44	1.45	1.55	1.48	1.59	
Debt / assets	38.1%	39.8%	40.4%	42.0%	40.9%	42.6%	
Net debt / EBITDA	4.83	4.67	4.84	5.20	4.95	5.14	
Interest coverage	4.01	3.58	3.37	2.92	3.06	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.19	0.22	0.19	0.18	0.19	0.17	
Receivables turnover	9.01	8.94	8.07	9.05	9.02	6.9	
DSO (days)	41	41	45	40	40	53	
DPO (days)	110	89	104	101	78	71	
Cash conversion cycle	-10	1	5	8	14	39	
GROWTH (YoY)							
Revenue growth	10.4%	24.4%	-5.7%	1.6%	15.4%	—	
Net income growth	13.7%	8.5%	7.3%	2.6%	23.2%	—	
EPS growth	9.6%	7.9%	5.7%	0.7%	21.0%	—	
FCF growth	-18.4%	40.0%	-8.1%	-36.5%	51.4%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	3.82	4.13	4.36	4.40	5.32	5.65	
Book value / share	37.47	40.38	42.99	45.05	48.96	49.95	
Revenue / share	24.70	30.58	28.41	28.35	32.15	31.63	
FCF / share	-7.19	-4.29	-4.57	-6.12	-2.93	-5.09	
Cash / share	0.06	0.96	0.09	0.03	0.05	0.04	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.1%	0.0%	0.0%	0.0%	0.0%	—	
Altman Z-Score	0.89	0.94	0.81	0.86	0.93	0.9	
Piotroski F-Score	5	6	5	4	6	5/9	
Beneish M-Score	-2.31	-2.32	-3.05	-2.26	-2.15	-2.54	

24 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	5 / 9	Middling		
Altman Z-Score	0.9	Distress (<1.81)	Distress	
Income quality	2.07	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.54	Non-manipulator	vs -2.22 threshold	

25 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.91	Revenue stability	0.75
Interest burden		0.68	Earnings stability	0.88
Operating margin		29.1%	Earnings persistence	0.89
Asset turnover		0.18×	Revenue CAGR 3y	2.3%
Financial leverage		3.76×	EPS CAGR 3y	9.8%
= ROE		12%	FCF CAGR 3y	—

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 0.00%	DIVIDEND YIELD 2.79%	TOTAL SHAREHOLDER RETURN 0.72% cash yield	SBC / REVENUE 0.3% dilution pressure
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26 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



27 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
DTE	\$27.0B	20.4	11%	8.5%	+14.4%	4/9	-7.5%
FE	\$26.7B	24.6	8%	7.9%	+12.6%	4/9	-0.3%
CNP	\$26.7B	23.9	10%	11.3%	+7.1%	7/9	+2.8%
PPL	\$26.5B	27.6	9%	10.9%	+6.7%	6/9	-2.7%
ES	\$25.2B	17.3	9%	1.8%	+7.8%	7/9	—
PCG	\$35.1B	9.5	10%	12.9%	+5.7%	7/9	—
WEC	\$35.4B	20.9	12%	14.5%	+8.9%	5/9	—
PEG	\$35.6B	17.7	12%	13.1%	+12.7%	6/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

28 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

25 Analysts



MEAN TARGET (QTR) \$116.60 10 targets	TARGET VS. PRICE +9.9% last-quarter mean	NEXT REPORT 2026-11-05 street \$2.31	
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CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$9.04B	\$9.49B / \$8.81B	\$5.40	\$5.44 / \$5.38	6
FY2027	\$9.61B	\$10.16B / \$9.26B	\$5.80	\$5.87 / \$5.70	6
FY2028	\$10.26B	\$11.07B / \$9.45B	\$6.32	\$6.39 / \$6.25	4

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29 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$111.20	+4.8%	5
Last Quarter	\$116.60	+9.9%	10
Last Year	\$115.66	+9.0%	35
All Time	\$105.80	-0.3%	65

Rolling mean of published targets vs. last close \$106.08. Aggregated from StreetInsider, Benzinga.

Third-Party Composite Rating

B-

DCF1/5

ROE4/5

ROA3/5

DEBT/EQ2/5

P/E2/5

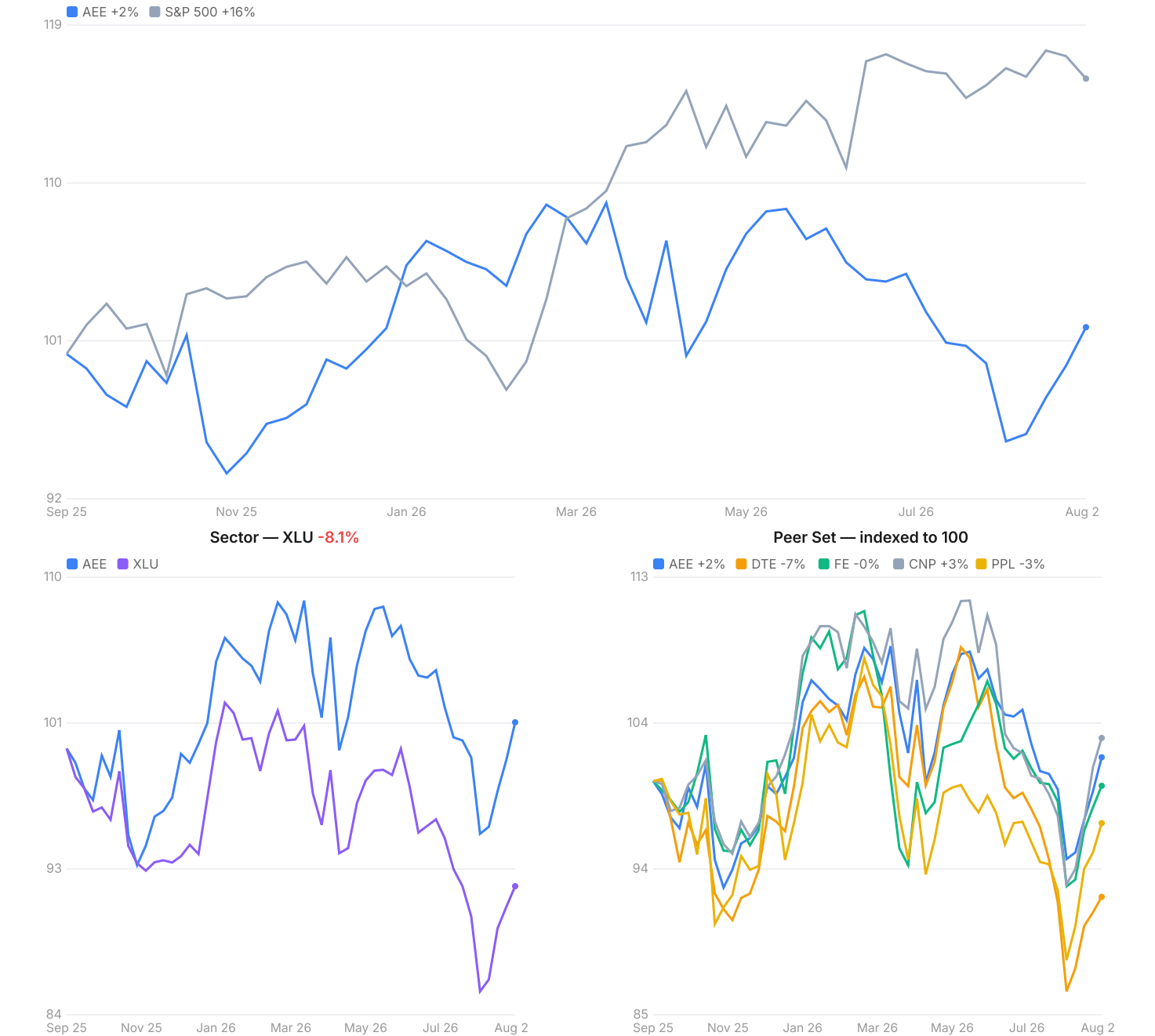
P/B2/5

Independent quant composite as of 2026-10-16; components scored 1-5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

30 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

AEE +1.5% vs S&P 500 +15.9% — spread -14.3pp



All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$101.46	+4.62	+4.55%	Above
SMA 50	\$104.42	+1.66	+1.59%	Above
SMA 200	\$107.91	-1.83	-1.70%	Below
EMA 9	\$103.48	+2.60	+2.51%	Above
EMA 21	\$102.81	+3.27	+3.18%	Above
EMA 50	\$104.28	+1.80	+1.73%	Above
EMA 200	\$105.98	+0.10	+0.09%	Above

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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31 TECHNICAL POWER SCORE

EDGE · site engine · 77/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +54

18 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

78

82

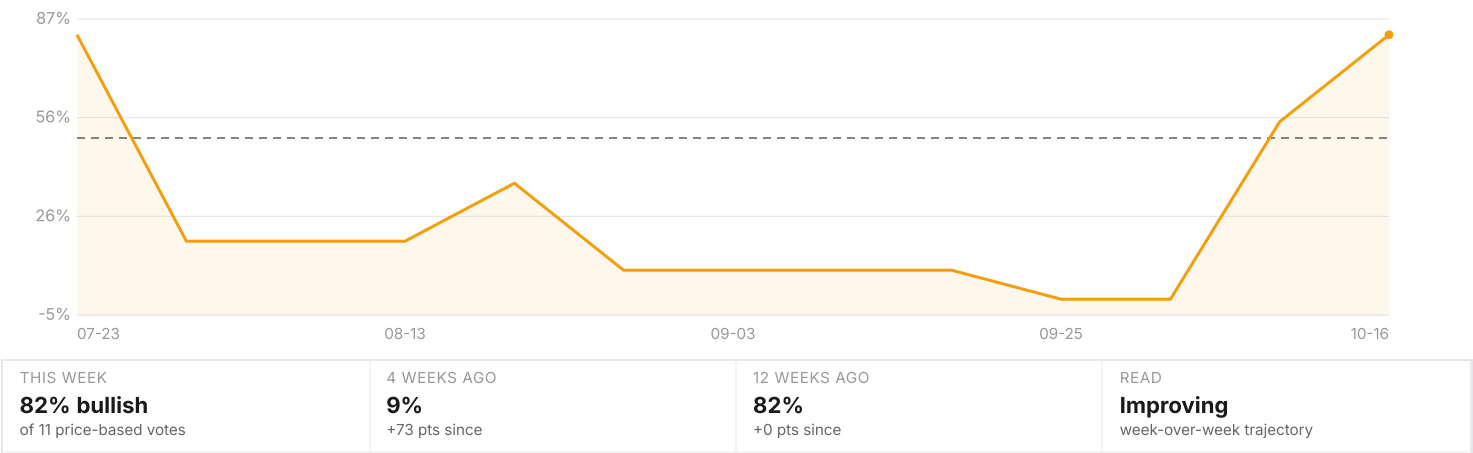
94

67

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



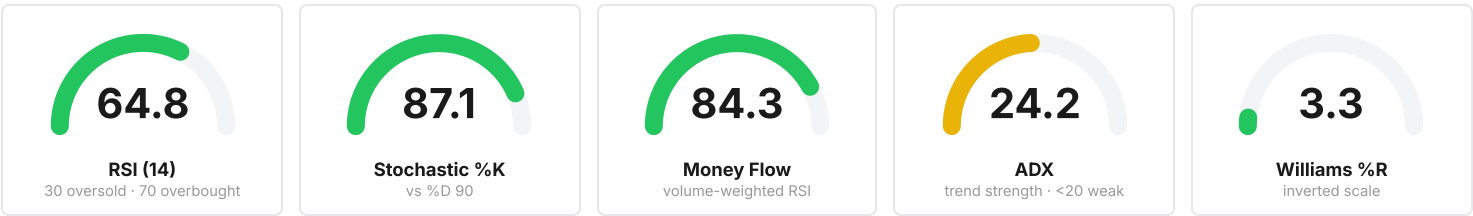
INDICATOR VOTE GRID

18 bull / 4 bear

● Price vs SMA 20	\$101.46	● Price vs SMA 50	\$104.42	● Price vs SMA 200	\$107.91
● EMA 9/21 Cross	103.5/102.8	● SMA 50/200	Death	● ADX Direction	ADX 24
● Supertrend	\$100	● Parabolic SAR	\$102	● SMA Slope	0.190
● RSI	64.8	● Stochastic K/D	87/90	● StochRSI K/D	95/97
● Williams %R	-3	● CCI	172	● TSI vs Signal	1.8
● CMO	29.6	● ROC	6.13%	● OBV Signal	Accum
● Chaikin MF	0.150	● MFI	84	● Force Index	1M
● Elder Ray Bull	3.53				

INDICATOR GAUGES

site technicals-tab style



32 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$104.53 / \$105.38 / \$107.00	S1 / S2	\$102.91 / \$102.06
Bollinger (20,2)	\$97.46 – \$105.45	Squeeze	Off
52-wk range	\$96.57 – \$118.32	Off 52-wk high	-10.3%
ATR (14)	\$1.68 (1.6%)	Historical vol	15.2%

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33

SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

-0.4% Jan 50%	-1.3% Feb 45%	+3.2% Mar 76%	+1.0% Apr 65%	-0.9% May 35%	+0.3% Jun 50%	+2.4% Jul 75%	+1.0% Aug 60%	-0.1% Sep 50%	+1.7% Oct 70%	+2.0% Nov 60%	+0.9% Dec 55%
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Sample: 20 years — treat short histories as suggestive, not statistical.

34

RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	AEE	S&P 500
Weekly volatility (σ , 1y)	2.28%	1.83%
Best / worst week (1y)	+4.6% / -6.2%	—
Max drawdown (5y, monthly)	-26.3%	—
1-week VaR (95%)	-5.2%	—
Beta (5y)	0.47	1.00

35

EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

AEE EQUITY WEATHER (LIVE)

PARTLY CLOUDY · +17

Trend

Momentum

Volume

Volatility

Breadth

+21

+52

+40

-60

-18

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed

Bearish

SPY / QQQ TSI

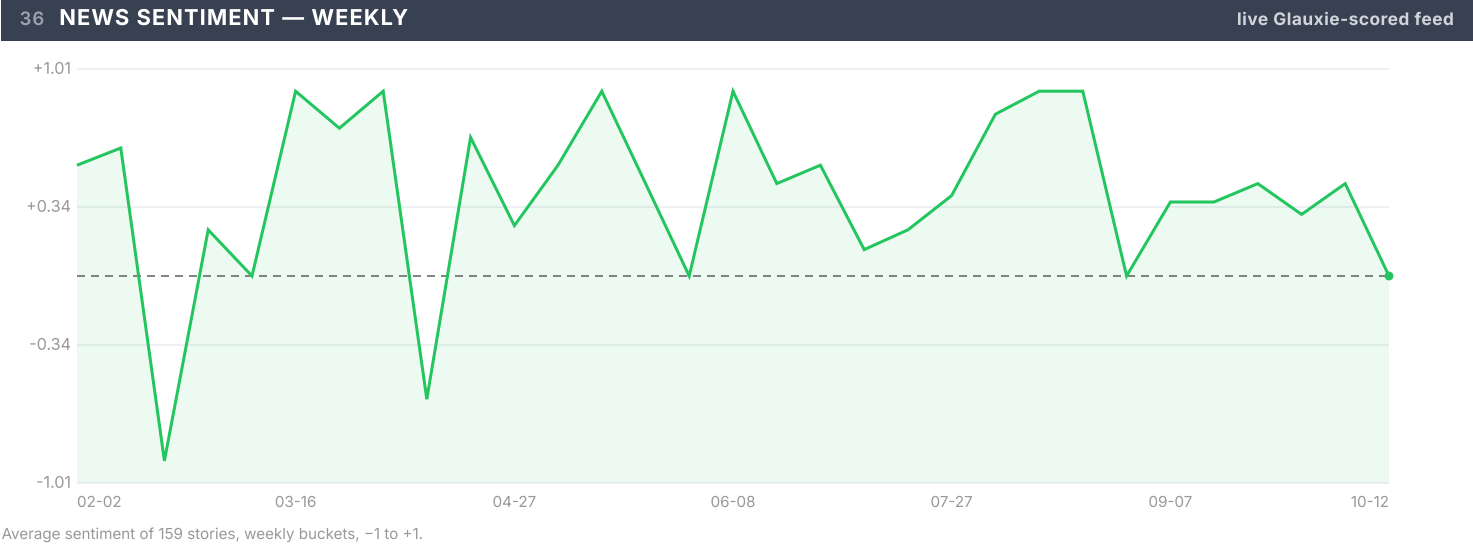
7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average



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37 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Partly Cloudy

OVERALL +16.6 +26.0 vs industry	TREND +20.9 +23.3 vs industry	MOMENTUM +52.5 +45.4 vs industry	VOLUME +40.0 +40.0 vs industry
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READING	AEE	REGULATED ELECTRIC N=445	UTILITIES N=1,247	ALL US SYMBOLS N=70,435
Overall	+16.6	-9.5	-13.6	-20.5
Trend	+20.9	-2.4	-17.2	-21.3
Momentum	+52.5	+7.1	-4.2	-15.8
Volume	+40.0	+0.0	+0.0	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

38 EXECUTIVE COMPENSATION

live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Martin J. Lyons, Jr. Chairman, President and	\$14.1M	82% equity+incentive
Michael L. Moehn Group President, Ameren Uti	\$6.4M	78% equity+incentive
Leonard P. Singh Executive Vice President an	\$3.6M	73% equity+incentive
Fadi M. Diya Former Senior Vice President an	\$3.4M	46% equity+incentive
Mark C. Birk Former Chairman and President,	\$2.9M	66% equity+incentive

39 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	56
Social	68
Governance	77
Composite ESG	67



40 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-09-28	Other Events	8.01
2026-09-18	Other Events; Exhibits	8.01,9.01
2026-08-24	Other Events; Exhibits	8.01,9.01
2026-08-04	Other Events; Exhibits	8.01,9.01
2026-07-30	Earnings Release; Other Events; Exhibits	2.02,8.01,9.01
2026-06-29	Other Events; Exhibits	8.01,9.01
2026-06-26	Other Events	8.01
2026-05-18	Shareholder Vote	5.07

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41 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

42 DISCLOSURES

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43 DATA PROVENANCE FOR THIS REPORT

sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-11-04 to 2026-07-30
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	114 rows · 1998 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-03-05 to 2026-09-11
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-01-21 to 2026-04-28
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.