



AMEREN ILLINOIS COMPANY 2026-2029 ENERGY EFFICIENCY PORTFOLIO EVALUATION PLAN

PRESENTATION TO ILLINOIS STAKEHOLDER ADVISORY GROUP

DECEMBER 2, 2025



OPINION DYNAMICS TEAM



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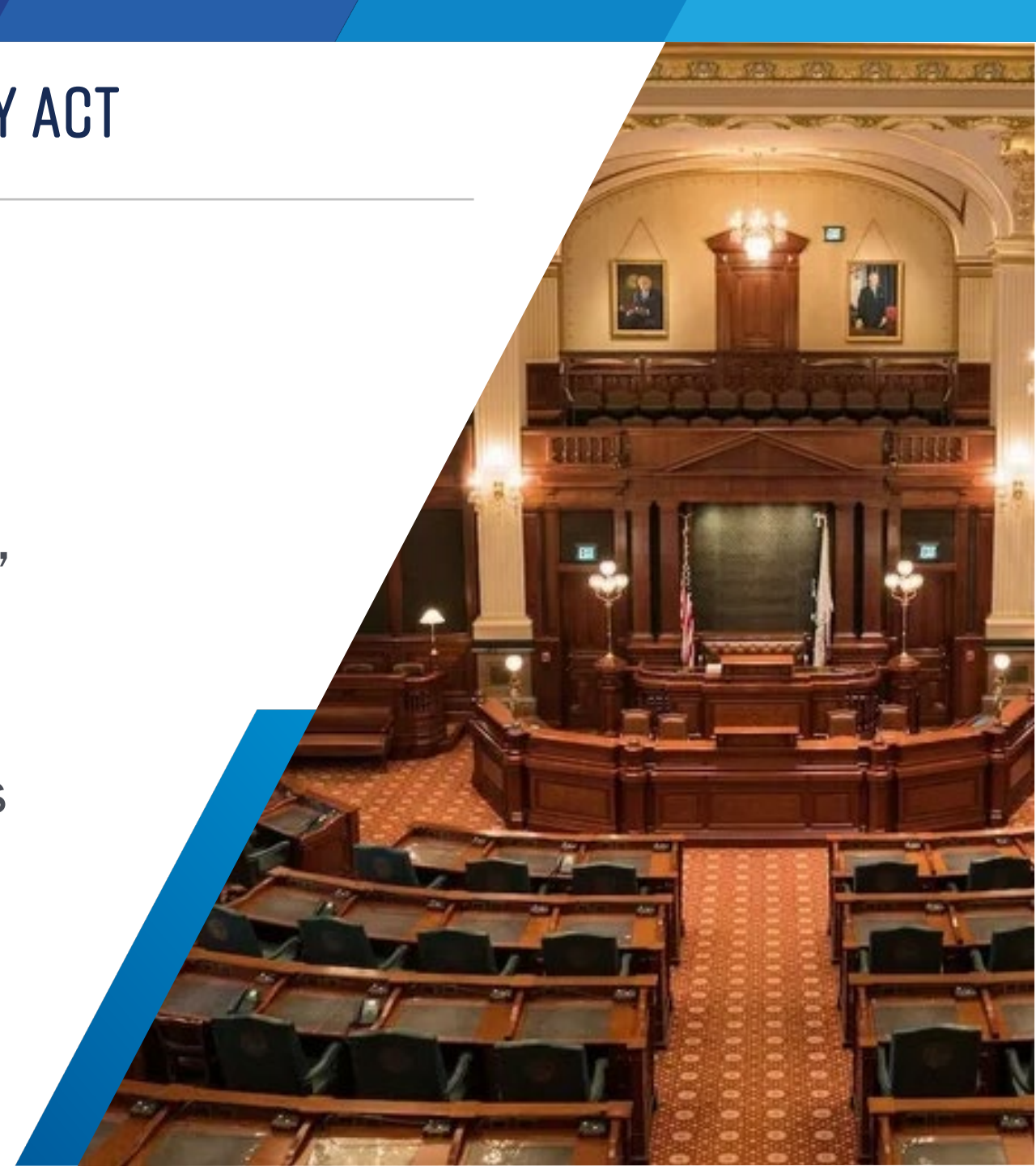
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PORTFOLIO OVERVIEW & GENERAL 2026-2029 EVALUATION APPROACH

CLEAN AND RELIABLE GRID AFFORDABILITY ACT

- Draft evaluation scope has been developed based on AIC's ICC-approved 2026-2029 EE plan
- AIC will file updated EE plan in 2027, and changes will likely affect evaluation scope
- As a result, the evaluation scope has generally not yet been substantively updated to reflect specifics of how CRGA might affect the portfolio



2026-2029 AMEREN ILLINOIS PORTFOLIO

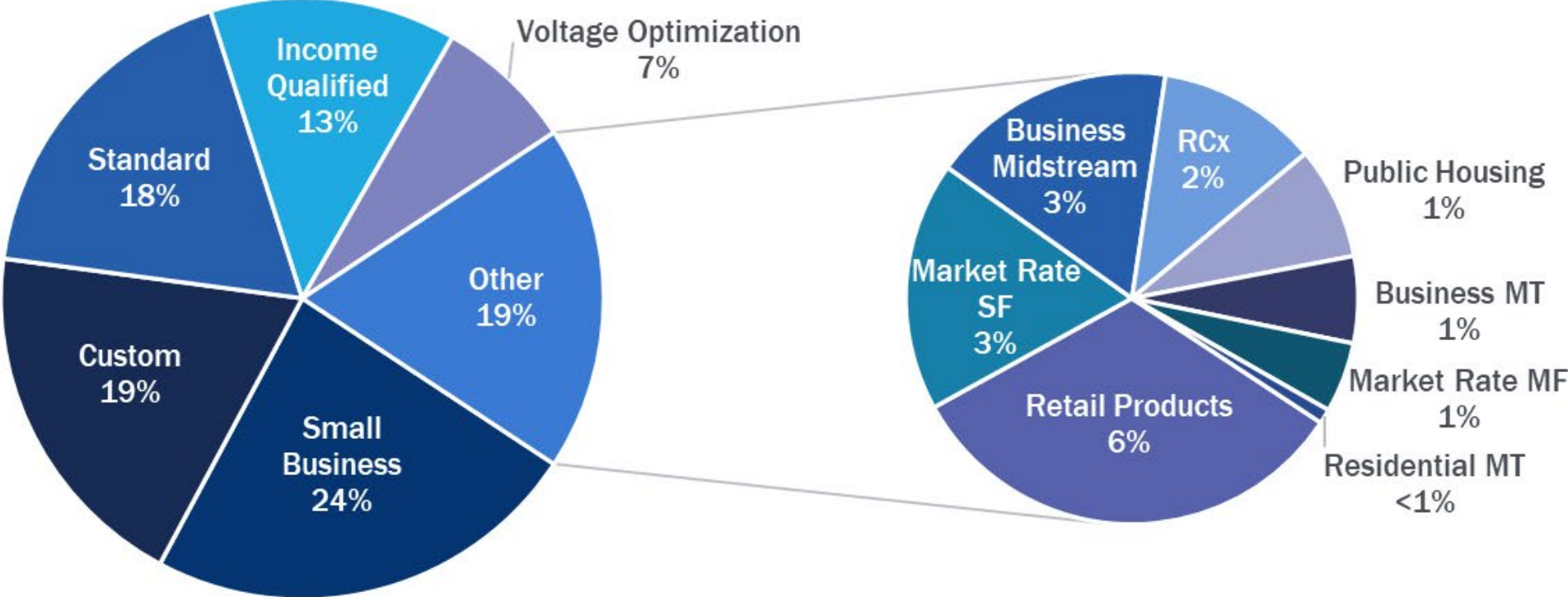
Programs

Voltage Optimization Program	Residential Program	Business Program
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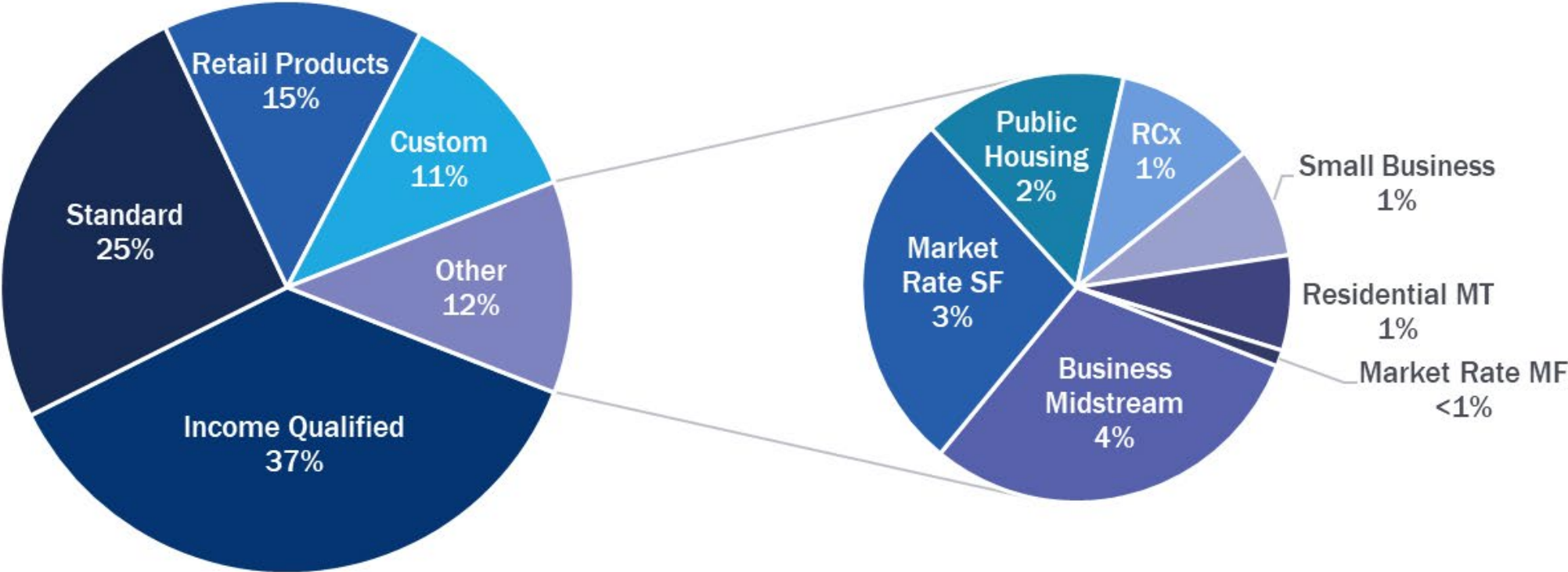
Initiatives

	<ul style="list-style-type: none"> ■ Market Rate SF ■ Market Rate MF ■ Retail Products ■ Income Qualified ■ Public Housing ■ Market Transformation 	<ul style="list-style-type: none"> ■ Standard ■ Small Business ■ Midstream ■ Custom ■ Retro-Commissioning ■ Market Transformation
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ELECTRIC ANNUAL SAVINGS SUMMARY 2026-2029



GAS ANNUAL SAVINGS SUMMARY 2026-2029



KEY MULTI-YEAR EVALUATION OBJECTIVES



IMPACT

- Estimate verified first-year and cumulative persisting annual savings
- Utilize phased data collection and analysis where feasible and appropriate
- Update net-to-gross ratios (NTGR) for each initiative at least once per plan period, where appropriate



PROCESS

- Explore key initiative-specific issues, including:
 - How well educational information, energy savings opportunities, and the implementation process are understood
 - Reasons behind the success or inability of initiatives to penetrate the market
- Opportunities for improvement



MARKET

- Market research activities are conducted on an as-needed basis to support AIC in key areas at key times

KEY MULTI-YEAR EVALUATION OBJECTIVES

Non-Energy Impacts



- Research, characterize, quantify, and monetize benefits produced by the AIC portfolio that go beyond energy and water savings
- Estimate the job and macroeconomic impacts created by AIC's portfolio

Verified Cost-Effectiveness



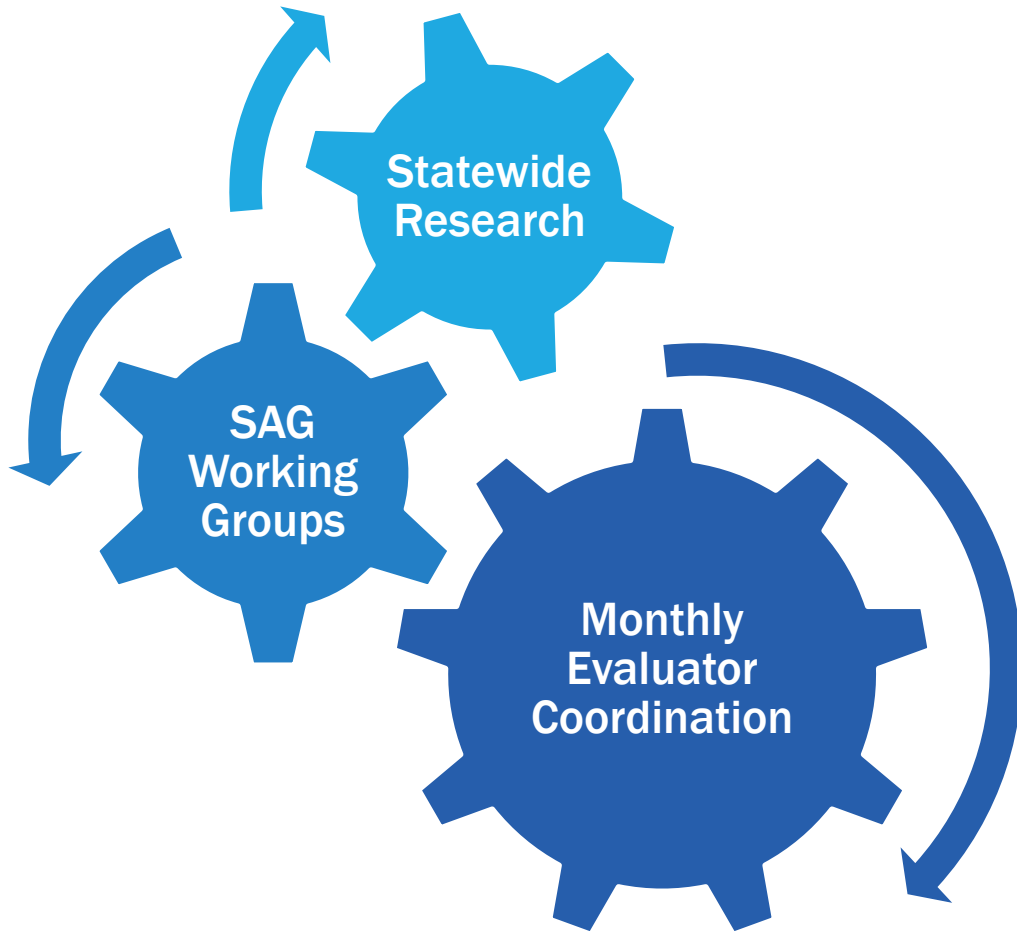
- Conduct cost-effectiveness analysis using the Illinois TRC to ensure AIC meets its statutory requirement of operating a cost-effective portfolio
- Interpret results of analysis and assist AIC in using findings to improve its portfolio

TRM Research



- Support the Illinois TRM update process through ongoing participation in the TAC and TRM working groups
- Conduct distinct research studies to support TRM updates of importance to AIC's portfolio

EVALUATION COLLABORATION



Ongoing collaboration occurs between the Illinois evaluation teams:

- Monthly evaluation coordination meetings keep the teams connected and up to date
- SAG meetings and Working Groups provide a framework for methodological collaboration
- Formal collaboration occurs when key pieces of evaluation work are determined to be best handled as statewide research
- Ad-hoc collaboration also occurs on key statewide issues



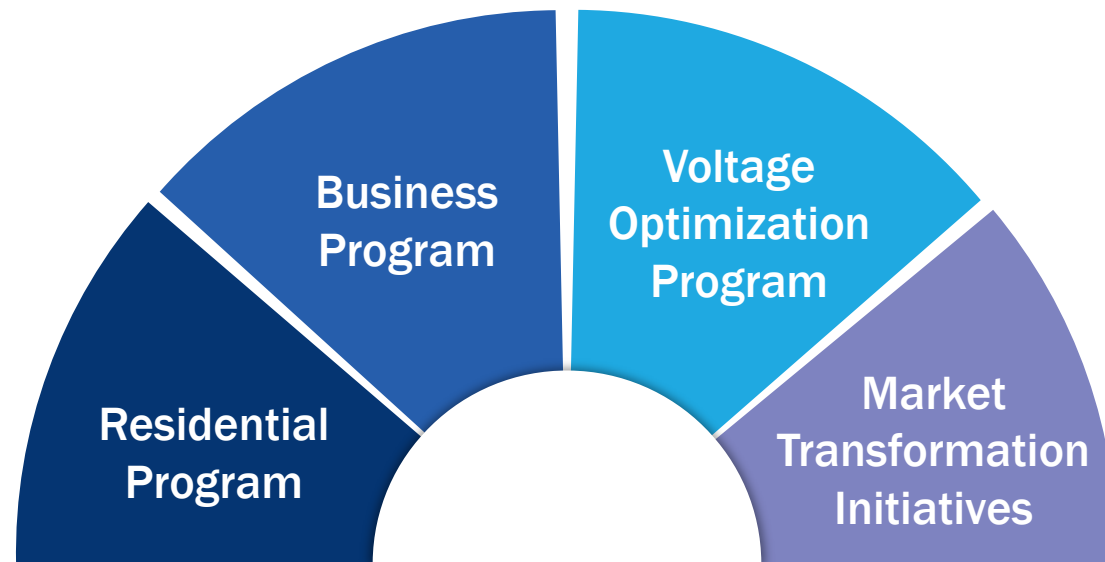
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PROGRAM-SPECIFIC EVALUATION PLANS

ORGANIZATION OF EVALUATION ACTIVITIES

- We organize our evaluation activities to most effectively use evaluation resources, minimize customer touchpoints, and provide research insights, considering the delivery strategy and unique characteristics of each AIC offering
- As a result, evaluation efforts are not always organized in a way that perfectly aligns with portfolio organization
- We subdivide our program evaluation efforts into four sectors:





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RESIDENTIAL

RETAIL PRODUCTS INITIATIVE

- Offers discounts on a wide range of qualifying products, including household electronics and appliances (e.g., thermostats, power strips, refrigerators, etc.) via in-store point-of-sale discounts, downstream rebates, and designated online store
- Key focus areas include NTGR updates and targeted ISR and process-focused research
- Planned to make up 6% of annual portfolio electric savings and 15% of annual portfolio gas savings

Activity	2026	2027	2028	2029
Program Material & Database Review	✓	✓	✓	✓
Staff Interviews	✓	✓	✓	✓
Gross Impact Analysis (TRM Application)	✓	✓	✓	✓
Net Impact Analysis (SAG-Approved NTGR Application)	✓	✓	✓	✓
Participant Survey (NTG, ISR, Process Feedback)		✓		✓

MARKET RATE SINGLE FAMILY – MIDSTREAM HVAC CHANNEL

- Provides incentives to distributors for sales of efficient HVAC and water heating measures to reduce costs for contractors and customers and influence distributor stocking and sales practices
- Evaluation focus areas include NTGR and Market Effects research with distributors and contractors engaged with the offering, in addition to process feedback

Activity	2026	2027	2028	2029
Program Material & Database Review	✓	✓	✓	✓
Staff Interviews	✓	✓	✓	✓
Gross Impact Analysis (TRM Application)	✓	✓	✓	✓
Net Impact Analysis (NTGR Application and Market Effects)	✓	✓	✓	✓
Distributor Interviews (NTG, Market Effects, Process Feedback)		✓		
Contractor Interviews (NTG, Market Effects, Process Feedback)		✓		

MARKET RATE SINGLE FAMILY – HOME EFFICIENCY CHANNEL

- Provides home energy assessments for market rate customers and incentives on recommended building shell retrofit efficiency measures (offered in concert with Income Qualified Single Family Channel)
- Evaluation efforts include program ally research following up on key process findings from 2024 participant interviews as well as NTGR research with recent participants

Activity	2026	2027	2028	2029
Program Material & Database Review	✓	✓	✓	✓
Staff Interviews	✓	✓	✓	✓
Gross Impact Analysis (TRM Application)	✓	✓	✓	✓
Net Impact Analysis (SAG-Approved NTGR Application)	✓	✓	✓	✓
Program Ally Interviews (Process Feedback)	✓			
Participant Interviews (NTG, Process Feedback)			✓	

INCOME QUALIFIED INITIATIVE

- Consists of seven channels delivering efficiency upgrades at no cost to income-qualified customers, including single-family channels focusing on building shell and HVAC measures along with several other targeted offerings delivering efficiency measures to select subgroups of IQ customers
- Evaluation will include focus on process feedback from participating customers, program allies, and Community Action Agencies (CAAs) to inform program design, messaging, and targeting
- Planned to make up 13% of annual portfolio electric savings and 37% of annual portfolio gas savings

Activity	2026	2027	2028	2029
Program Material & Database Review	✓	✓	✓	✓
Staff Interviews	✓	✓	✓	✓
Gross Impact Analysis (TRM Application)	✓	✓	✓	✓
Participant Survey		✓		
Program Ally Interviews	✓		✓	
CAA Agency Staff Interviews			✓	

MULTIFAMILY INITIATIVES

- Consists of three channels (Market Rate, Income Qualified, and Public Housing) involving comprehensive property assessments and direct install, weatherization, and HVAC measures to units and common areas
- On-site verification will inform ISR updates and solicit participant feedback where possible
- Theory-driven process assessment and follow-up focus groups to solicit qualitative feedback from property managers

Activity	2026	2027	2028	2029
Program Material & Database Review	✓	✓	✓	✓
Staff Interviews	✓	✓	✓	✓
Gross Impact Analysis (TRM Application)	✓	✓	✓	✓
Net Impact Analysis (Market Rate Only)	✓	✓	✓	✓
On-Site Verification (ISR and Process Feedback)	✓			
Theory-Driven Process Assessment		✓		
Property Manager Focus Groups (Process Feedback)			✓	



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BUSINESS

STANDARD INITIATIVE

- The Standard Initiative provides prescriptive incentives to private and public sector nonresidential customers
 - Includes Standard Core, Online Store (OS) and Building Operator Certification (BOC) channels
- Primary areas of focus include lighting retrofits and lighting controls, motors, HVAC, steam traps, and specialty applications such as refrigeration and agricultural measures
- Planned to make up 18% of annual portfolio electric savings and 25% of annual portfolio gas savings

Activity	2026	2027	2028	2029
Initiative Material & Database Review	✓	✓	✓	✓
Initiative Staff Interviews	✓	✓	✓	✓
Standard Core Desk Reviews / Verification		✓		
Gross Impact Analysis (TRM Application)	✓	✓	✓	✓
Net Impact Analysis – SAG Approved NTGR	✓	✓	✓	✓
Standard Core NTG/Process Research		✓		
Online Store NTG/Process Research		✓		

SMALL BUSINESS INITIATIVE

- The Small Business Initiative encourages small businesses, non-profits, schools, and local governments to install energy-efficient products and perform energy-saving retrofits
 - Includes three channels which will provide the same services at differentiated incentive levels: (1) Standard, (2) Enhanced, and (3) Disadvantaged Communities
- Focuses on delivering whole building energy efficiency solutions (e.g., lighting, HVAC, weatherization) through an open network of program allies
- Planned to make up 24% of annual portfolio electric savings and 1% of annual portfolio gas savings

Activity	2026	2027	2028	2029
Initiative Material & Database Review	✓	✓	✓	✓
Initiative Staff Interviews	✓	✓	✓	✓
Desk Reviews / Verification activities			✓	
Gross Impact Analysis (TRM Application)	✓	✓	✓	✓
Net Impact Analysis – SAG Approved NTGR	✓	✓	✓	✓
NTG/Process Research			✓	

CUSTOM INITIATIVE

- The Custom Initiative provides incentives for custom measures that do not have IL-TRM algorithms
 - Includes Custom Incentives (CI) and New Construction Lighting (NCL) channels
- Primary areas of focus include compressed air, lighting, HVAC, refrigeration, motors and drives, wastewater treatment, industrial process upgrades, and new construction projects
- Planned to make up 19% of annual portfolio electric savings and 11% of annual portfolio gas savings

Activity	2026	2027	2028	2029
Initiative Material & Database Review	✓	✓	✓	✓
Initiative Staff Interviews	✓	✓	✓	✓
Engineering Desk Reviews	✓	✓	✓	✓
Verification Activities	✓	✓	✓	✓
Engineering Analysis	✓	✓	✓	✓
Net Impact Analysis – SAG Approved NTGR	✓	✓	✓	✓
Early Project Reviews	✓	✓	✓	✓
CI and NCL NTG/Process Research			✓	
Ongoing Combined Heat and Power NTG Research	✓	✓	✓	✓

RETRO-COMMISSIONING INITIATIVE

- Includes several channels focused on driving low- and no-cost operational improvements to produce energy savings: RCx Core, Virtual Commissioning, Virtual Strategic Energy Management, and Informational
- Planned to make up 2% of annual portfolio electric savings and 1% of annual portfolio gas savings

Activity	2026	2027	2028	2029
Initiative Material & Database Review	✓	✓	✓	✓
Initiative Staff Interviews	✓	✓	✓	✓
RCx Core Engineering Desk Reviews and Verification Activities	✓	✓	✓	✓
Impact Analysis	✓	✓	✓	✓
Net Impact Analysis – SAG Approved NTGR	✓	✓	✓	✓
RCx Core NTG/Process Research			✓	
VCx NTG/Process Research				✓

MIDSTREAM INITIATIVE

- Targets distributors and wholesalers of lighting and food service equipment to increase adoption of high-efficiency equipment by providing incentives at a midstream level
 - Includes Midstream Lighting and Midstream Food Service channels.
- Planned to make up 3% of annual portfolio electric savings and 4% of annual portfolio gas savings

Activity	2026	2027	2028	2029
Initiative Material & Database Review	✓	✓	✓	✓
Initiative Staff Interviews	✓	✓	✓	✓
Gross Impact Analysis (TRM Application)	✓	✓	✓	✓
Net Impact Analysis – SAG Approved NTGR	✓	✓	✓	✓
Midstream Lighting NTG/Process Research				✓
Midstream Food Service NTG/Process Research				✓

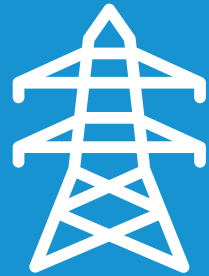
BUSINESS PROGRAM RESEARCH

- In addition to initiative-specific research, the evaluation team plans to complete several Business Program-specific research efforts/studies that will each provide insights relevant to multiple initiatives

Activity	2026	2027	2028	2029
Pipeline Process Evaluation Follow-Up	✓			
Program Design Benchmarking		✓		
Non-Participant Spillover			✓	



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VOLTAGE OPTIMIZATION

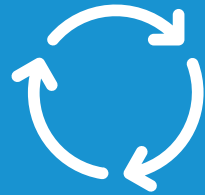
VOLTAGE OPTIMIZATION PROGRAM

- VO Program was launched in 2018; implemented at the distribution substation or circuit level; optimizes voltage levels along distribution circuits to reduce electricity usage
- Program was extended through 2028 as part of the recently approved AIC Multi-Year Integrated Grid Plan; no currently approved activity in 2029
- Savings level will be significantly reduced annually during this cycle, and so the evaluation will take a lighter touch than we have previously

Activity	2026	2027	2028	2029
Program Staff Interviews	✓	✓	✓	
Program Data Review	✓	✓	✓	
Energy Impact Analysis (Voltage Modeling & TRM Algorithm)	2x	2x	2x	
Peak Impact Analysis (Voltage Modeling & TRM Algorithm)	✓	✓	✓	
Verification of VO Deployment	✓	✓	✓	



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MARKET TRANSFORMATION

LUMINAIRE LEVEL LIGHTING CONTROLS (LLLC) INITIATIVE

- In 2022, AIC launched the LLLC Initiative with the long-term goal of transforming the controls market by increasing familiarity with and understanding of LLLC technology
- The evaluation incorporates process evaluation, program theory and logic model (PTLM) review, assessment of Market Progress Indicators (MPIs), market assessment, and net energy savings estimation
- Planned to make up <1% of annual portfolio electric savings

Activity	2026	2027	2028	2029
Review PTLM and MPIs	✓		✓	
Participant Surveys and Interviews	✓	✓	✓	✓
Program Materials Review	✓	✓	✓	✓
Market Actor Surveys	✓	✓	✓	✓
Distributor Sales and/or Stocking Data Collection	✓	✓	✓	✓
Savings Estimation	✓	✓	✓	✓

HIGH PERFORMANCE WINDOWS (HPW) INITIATIVE

- AIC is working to launch its HPW Initiative
 - We assume AIC will complete the Initiative business plan and launch in 2026, but will adjust evaluation timing if launch is later
- The evaluation will be tailored to Initiative goals and activities, with early evaluation work to include review and refinement of the PTLM and MPIs and research to estimate starting values for MPIs and/or the natural market baseline, as needed
- Later evaluation work will include process evaluation, MPI assessment, market assessment, and net energy savings estimation
- Planned to make up <1% of annual portfolio electric savings and 1% of annual portfolio gas savings

Activity	2026	2027	2028	2029
Review PTLM and MPIs	✓		✓	
Participant Surveys and/or Interviews	✓	✓	✓	✓
Program Materials Review	✓	✓	✓	✓
Market Actor Surveys	✓	✓	✓	✓
Sales and/or Stocking Data Collection	✓	✓	✓	✓
Savings Estimation	✓	✓	✓	✓

ADDITIONAL MT INITIATIVE SUPPORT

- AIC may explore additional MT Initiatives, such as Advanced Rooftop Units, Efficiency Codes and Standards, or ENERGY STAR® Retail Products Platform (ESRPP)
- The evaluation team will provide as-needed evaluation support on other MT topics and potential initiatives throughout the next plan cycle
- The evaluation team will participate in any collaboration or coordination with other MT initiatives happening in Illinois, as desired by AIC



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CROSS-CUTTING
RESEARCH

CROSS-CUTTING RESEARCH

- These studies include market research studies to support AIC's general understanding of trade allies, residential and business customers, market trends, and/or opportunities to bundle measures
- The 2026 scope features:
 - Trade ally market research
 - Market-rate and IQ customer engagement research
 - Large business customer research
 - Macroeconomic and employment impact model updates
- Additional topics will be collaboratively developed with AIC in advance of each program year to ensure research serves emergent needs and priorities



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TRM RESEARCH

IL-TRM RESEARCH TOPICS

- Focus TRM research on high-impact measures given increased electric energy and peak savings
 - Close look at peak savings calculations for measures with significant peak reduction potential
 - Streamlined calculations where possible to reduce program complexity and encourage participation (e.g. use deemed value for percent of basements that are semi-conditioned/conditioned)
- Consider additional heat pump TRM research
 - Full load hours (FLH) for portable heat pumps and cold climate heat pumps
- Air sealing and insulation research using consumption analysis
 - We plan to coordinate with other Illinois evaluators later in the cycle



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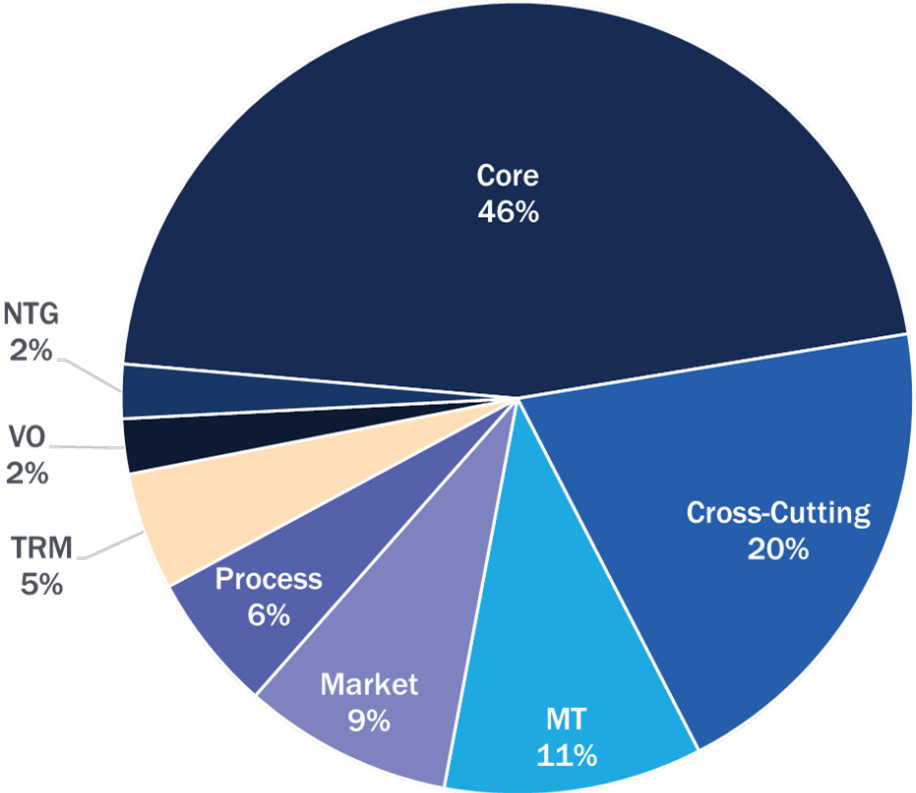
EVALUATION BUDGET

EVALUATION BUDGET OVERVIEW

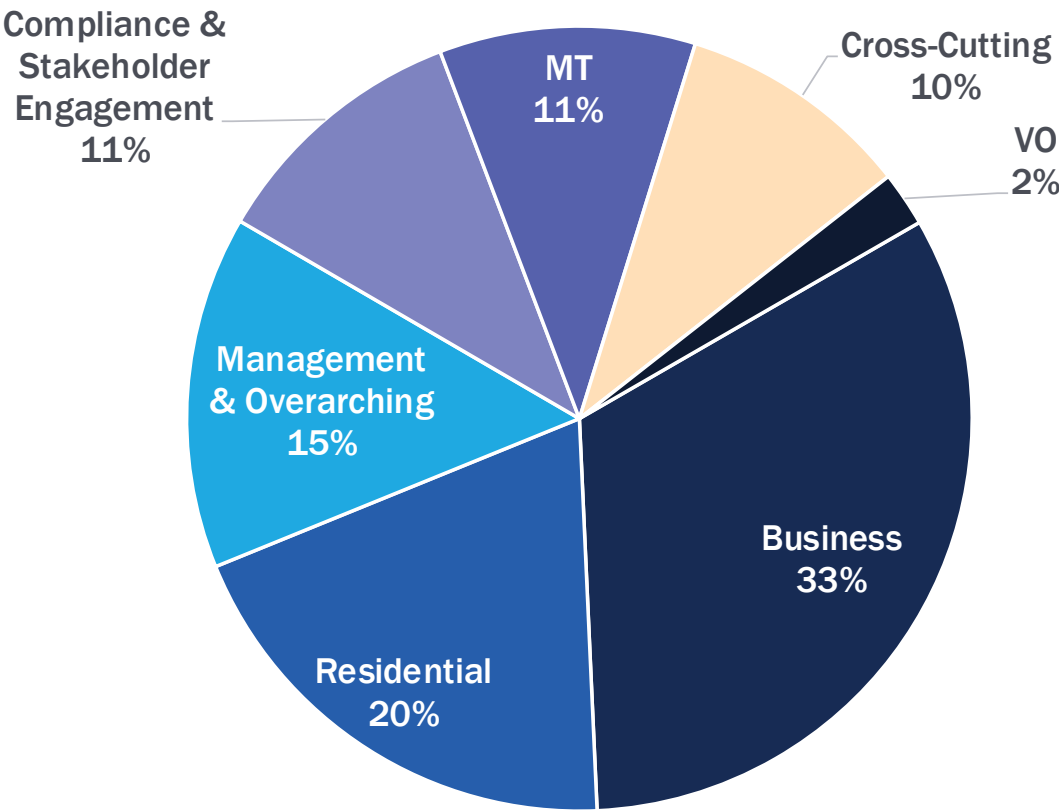
- Budgets are split between initiative-specific and other evaluation efforts
- Initiative size and/or expected savings is a guiding factor taken into account—but not used as a rule—in determining budget allocations
- AIC is a dual-fuel program administrator, and therefore budgets are also split between electric and gas evaluation activities
- Budget is reserved for ad-hoc requests as items emerge from AIC/ICC/SAG discussion

2026 DRAFT EVALUATION BUDGET BREAKDOWN

Breakdown by Activity Type



Breakdown by Sector





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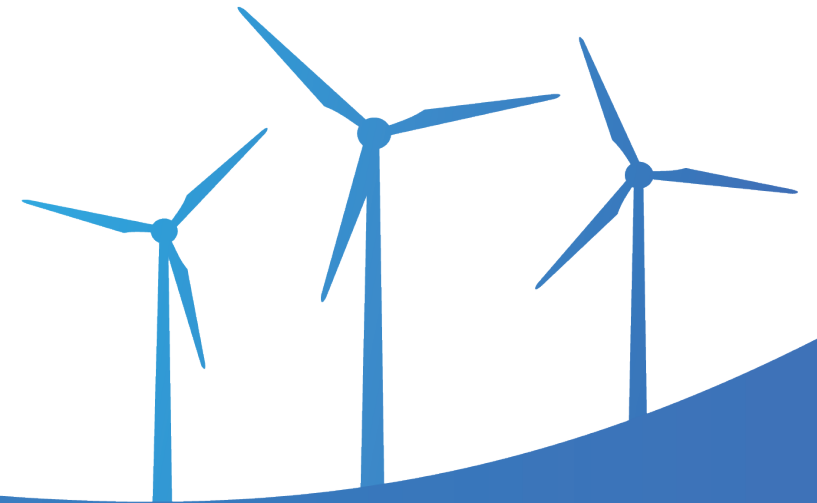
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