

Ameren

Ameren Postretirement Welfare Plans

Actuarial Valuation Report

Postretirement Welfare Cost for Fiscal Year Ending December 31, 2008

Employer Contributions for Plan Year Beginning January 1, 2008

February 2009

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Management Summary of Valuation Results

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Financial Results

This report summarizes the financial results for Ameren's postretirement welfare plans based on actuarial valuations as of January 1, 2008 and January 1, 2007. The following plans are included:

- | | |
|---|--|
| <ul style="list-style-type: none"> ▸ VEBA's <ul style="list-style-type: none"> — Ameren Management Medical — Ameren Management Life Insurance — Ameren Union Medical — Ameren Union Life Insurance — Ameren Resources Management Medical — Ameren Resources Union Medical — AmerenCILCO MOT Medical — AmerenCILCO Union Medical — AmerenIP Management Medical — AmerenIP Management Life — AmerenIP Union Medical — AmerenIP Union Life | <ul style="list-style-type: none"> ▸ Other <ul style="list-style-type: none"> — Ameren 401(h) Account — AmerenCILCO 401(h) Account — AmerenIP 401(h) Account — Ameren Resources Life Insurance — AmerenCILCO MOT Life Insurance |
|---|--|

	January 1, 2008	January 1, 2007
FAS 106 Postretirement Welfare Cost		
Amount	\$ 33,146,920	\$ 57,759,857
Percent of covered pay	4.9%	8.6%
FAS 106 Funded Position		
Accumulated postretirement benefit obligation [APBO]	\$ 1,107,781,592	\$ 1,198,416,684
Fair value of assets [FV]	720,277,819	679,404,744
APBO funded percentage [FV ÷ APBO]	65.0%	56.7%
Employer Contributions		
Funding policy	\$ 44,359,000	\$ 48,900,000
Percent of covered pay	6.6%	7.3%
Expected benefit payments and expenses, net of participant contributions and the expected Medicare Part D subsidy	\$ 72,213,233	\$ 75,008,528
Percent of covered pay	10.7%	11.1%

Highlights

Economic Assumptions

The discount rate for postretirement welfare cost purposes reflects the time value of money as of the measurement date. This rate is based on high-grade bond yields, after allowing for call and default risk. The following bond yields were considered in the selection of economic assumptions:

	December 31, 2007	December 31, 2006
30-year Treasury	4.45%	4.81%
Merrill Lynch 10+ year High Quality	6.18%	5.85%
Moody's Aa	5.80%	5.72%

The assumed rate of return on assets for postretirement welfare cost purposes is the weighted average of expected long-term asset return assumptions, net of taxes. The salary increase rate is a long-term rate based on current expectations of future pay increases. The assumptions for postretirement welfare cost purposes are:

	January 1, 2008	January 1, 2007
Discount rate for obligations	6.05%	5.80%
Rate of return on assets	8.25%	8.50%
Assumed tax rate on investment income – VEBA*	25.00%	25.00%
Salary increase rate	4.00%	4.00%

*Does not apply to the following VEBA's:

- ▶ Ameren Management Life Insurance
- ▶ Ameren Union Medical
- ▶ Ameren Union Life Insurance
- ▶ Ameren Resources Union Medical
- ▶ AmerenCILCO Union Medical
- ▶ AmerenCILCO MOT Life
- ▶ AmerenIP Management Life
- ▶ AmerenIP Union Medical
- ▶ AmerenIP Union Life

Assumptions used to determine the statutory contribution limits must be reasonable taking into account the experience of the plan and reasonable expectations. The discount rate used to determine normal cost and actuarial accrued liability is based on the long-term expected return on assets, net of taxes. The assumptions for contribution purposes are:

	January 1, 2008	January 1, 2007
Discount rate for normal cost and actuarial accrued liability:		
▸ VEBA	8.25%	8.50%
▸ 401(h)	8.25%	8.50%
Salary increase rate	4.00%	4.50%

Health Care Cost Trend Rate Assumptions

Health care cost trend rate is the assumed rate of increase in per capita health care charges. It is disclosed in Ameren's financial statements.

The health care cost trend assumptions used in the valuation are:

	January 1, 2008		January 1, 2007	
	<i>Under age 65</i>	<i>Age 65 and over</i>	<i>Under age 65</i>	<i>Age 65 and over</i>
Trend rate				
▸ Initial	9.00%	9.00%	9.00%	9.00%
▸ Ultimate	5.00%	5.00%	5.00%	5.00%
▸ Year ultimate reached	2012	2012	2011	2011

The per capita cost used in the 2007 and 2008 valuations are:

	<i>Under age 65</i>	<i>Age 65 and over</i>
2007 Valuation:		
▸ 2007 assumed per capita cost	\$ 9,056	\$ 4,885
▸ Assumed trend to 2008	9.00%	9.00%
▸ 2008 assumed per capita cost	\$ 9,871	\$ 5,325
2008 Valuation:		
▸ 2008 assumed per capita cost	8,730	4,706

Compared to the 2007 assumed per capita cost, the 2008 assumed per capita cost in the 2008 valuation is 3.6% lower prior to age 65 and 3.7% lower for those age 65 or over.

Demographic Assumptions

The cost of providing plan benefits depends on demographic factors such as retirement, mortality, turnover and plan participation. Demographic assumptions used in the valuation were selected to reflect the experience of the covered population and reasonable expectations. If actual experience is more favorable than assumed, plan costs will be lower. Alternatively, if actual experience is less favorable than assumed, future plan costs will be higher.

Assets

In the year ended December 31, 2007, the plan's portfolio achieved a 6.1% investment return, while the capital markets performed as follows:

Large equities [S&P 500]	5.5%
Intermediate/small equities [Russell 2500]	1.4%
Non-U.S. equities [EAFE]	11.7%
Bonds [Lehman Brothers Aggregate]	7.0%
Cash equivalents [Citi 3 Month T-Bill]	4.7%

Plan Changes

There were no significant plan changes made since the previous valuation.

FAS 106 Postretirement Welfare Cost and Funded Position

Postretirement welfare cost is the amount recognized in Ameren's financial statement as the cost of postretirement welfare plans and is determined in accordance with Financial Accounting Standard No. 106 (FAS 106). The fiscal 2008 postretirement welfare cost for the plan is \$33.1 million or 4.9% of covered pay.

Funded position, on a FAS 106 basis, is measured by comparing the fair value of assets with the accumulated postretirement benefit obligation (APBO). The APBO is the portion of the total present value of projected benefits allocated to prior years as of the measurement date.

The plan's funded percentage is 65.0% as of January 1, 2008, based on the fair value of assets of \$720.3 million and an APBO of \$1,107.8 million.

History of Postretirement Welfare Cost and Funded Position

History of Postretirement Welfare Cost and APBO Funded Percentage

----- Postretirement Welfare Cost -----

<i>Fiscal year</i>	<i>Amount</i>	<i>Percent of covered pay</i>	<i>APBO funded percentage</i>	<i>Discount rate</i>
2008	\$ 33,146,920	4.9%	65.0%	6.05%
2007	57,759,857	8.6	56.7	5.80
2006	73,595,775	11.2	48.1	5.60
2005	82,454,032	12.7	44.6	5.75
2004	73,826,128	14.5	44.0	6.25

Employer Contributions

Employer contributions are used to fund the cost of postretirement benefits in excess of participant contributions. For 2007, employer contributions were \$49.2 million.

Ameren's funding policy is to contribute an amount equal to the postretirement welfare cost corresponding to its regulated entities, but not to exceed the maximum deductible limit. Ameren may change its contribution if appropriate to its tax and cash position and the plan's funded position. For 2008, the contribution under the funding policy is \$44.4 million, or 6.6% of covered pay.

History of Contributions		
<i>Fiscal year</i>	<i>Employer contributions</i>	<i>Retiree contributions</i>
2008 (expected)	\$ 44,359,000	\$ 15,366,040
2007	49,225,294	11,480,898
2006	74,511,675	9,815,478
2005	70,365,174	8,575,677
2004	69,200,000	5,262,830

Actuarial Certification, Reliances and Distribution

Ameren retained Towers Perrin to perform a valuation of its postretirement welfare benefit plans for the purpose of determining (1) its postretirement welfare cost in accordance with FAS 106 and (2) the maximum tax-deductible contribution allowed by the Internal Revenue Code. This valuation has been conducted in accordance with generally accepted actuarial principles and practices.

The consulting actuaries are members of the Society of Actuaries and other professional actuarial organizations and meet their “General Qualification Standard for Public Statements of Actuarial Opinion” relating to the postretirement welfare plans.

In preparing the results presented in this report, we have relied upon information provided to us regarding plan provisions, plan participants, and plan assets. We have reviewed this information for overall reasonableness and consistency, but have neither audited nor independently verified this information. The accuracy of the results presented in this report is dependent upon the accuracy and completeness of the underlying information.

The actuarial assumptions and the accounting policies and methods employed in the development of the postretirement welfare cost have been selected by the plan sponsor, with the concurrence of Towers Perrin. FAS 106 requires that each significant assumption “individually represent the best estimate of a particular future event.”

The actuarial assumptions and methods employed in the development of the contribution limits have been selected by Towers Perrin, with the concurrence of the plan sponsor. The Internal Revenue Code requires the use of assumptions each of which is reasonable (taking into account the experience of the plan and reasonable expectations) and which, in combination, offer the actuary’s best estimate of anticipated experience under the plan.

The results shown in this report have been developed based on actuarial assumptions that are considered to be reasonable and within the “best-estimate range” as described by the Actuarial Standards of Practice. Other actuarial assumptions could also be considered to be reasonable and within the best-estimate range. Thus, reasonable results differing from those presented in this report could have been developed by selecting different points within the best-estimate ranges for various assumptions.

The information contained in this report was prepared for the internal use of Ameren and its auditors in connection with our actuarial valuation of the postretirement welfare plan. It is neither intended nor necessarily suitable for other purposes. Ameren may also distribute this actuarial valuation report to the appropriate authorities who have the legal right to require Ameren to provide them with this report, in which case Ameren will use best efforts to notify Towers Perrin in advance of this distribution. Further distribution to, or use by, other parties of all or part of this report is expressly prohibited without Towers Perrin’s prior written consent.



Randall K. Lynn, FSA

Towers Perrin

February 2009



Russell J. Polcyn, CFA, FSA

Supplemental Information

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Fair Value of Assets for Postretirement Welfare Cost

Plan	Assets as of 1/1/2007	Employer contributions	Participant contributions	Disbursements	Investment return, net of taxes	Asset transfer	Estimated Medicare Part D Reimbursements	Assets as of 1/1/2008	Rate of return
Ameren Management Medical	\$ 193,598,268	\$ 13,000,000	\$ 3,768,357	\$ (14,660,910)	\$ 11,442,064	\$ 0	\$ 1,444,441	\$ 208,592,220	5.88%
Ameren Management Life	27,716,272	0	366	(1,053,042)	2,316,076	0	0	28,979,672	8.51%
Ameren Union Medical	273,424,093	17,600,000	5,469,537	(26,198,341)	16,798,832	0	2,863,570	289,957,691	6.18%
Ameren Union Life	27,975,448	3,600,000	175	(2,096,562)	2,328,577	0	0	31,807,638	8.11%
Resources Management Medical	7,657,821	268,499	196,873	(608,341)	433,586	0	9,610	7,958,048	5.71%
Resources Union Medical	29,701,608	6,795	358,583	(1,514,350)	2,020,909	0	32,912	30,606,457	6.94%
Resources Life	0	51,387	0	(51,387)	0	0	0	0	0.00%
AmerenCILCO MOT Life	0	1,356	0	(1,356)	0	0	0	0	0.00%
AmerenCILCO MOT Medical	13,009,187	6,000,000	266,074	(5,488,061)	462,865	0	343,473	14,593,538	3.46%
AmerenCILCO IBEW Medical	19,115,380	1,800,000	101,216	(3,732,851)	1,006,429	0	407,218	18,697,392	5.53%
AmerenCILCO NCF&O Medical	1,008,686	1,800,000	82,574	(1,984,700)	(62,764)	0	89,080	932,876	(6.56)%
AmerenIP Management Medical	14,308,968	2,500,000	496,880	(3,856,521)	490,901	0	0	13,940,228	3.54%
AmerenIP Management Life	749,402	100,000	4,278	(73,450)	50,967	0	0	831,197	6.67%
AmerenIP Union Medical	68,861,580	2,500,000	732,556	(4,993,062)	3,915,696	0	0	71,016,770	5.76%
AmerenIP Union Life	2,278,031	50,000	3,429	(127,237)	159,869	0	0	2,364,092	7.13%
Grand Total	\$ 679,404,744	\$ 49,278,037	\$ 11,480,898	\$ (66,440,171)	\$ 41,364,007	\$ 0	\$ 5,190,304	\$ 720,277,819	N/A

Change in Actuarial Present Value of Benefit Obligation for SOP 01-2

Plan	Actuarial present value of benefit obligation as of 1/1/2007	----- Change during 2007 -----						Liability transfer	Actuarial present value of benefit obligation as of 1/1/2008
		Additional benefits accumulated	Effect of time value of money	Benefits paid	Assumption changes	Plan change	Actuarial (gain)/loss		
Ameren Management Medical	\$ 278,907,498	\$ 4,501,485	\$ 15,750,369	(14,908,964)	\$ (34,308,074)	\$ 0	\$ (4,304,601)	\$ 0	\$ 245,637,713
Ameren Management Life	45,824,778	1,157,566	2,590,476	(2,355,989)	(1,495,552)	0	115,158	0	45,836,437
Ameren Union Medical	431,909,858	6,101,358	24,301,728	(26,198,341)	(48,807,878)	0	(6,501,686)	0	381,255,039
Ameren Union Life	48,916,594	1,752,652	2,775,779	(2,146,942)	(1,764,357)	0	(581,977)	0	48,951,749
Resources Management Medical	17,405,438	591,663	992,112	(608,710)	(3,332,347)	0	(435,810)	0	14,612,346
Resources Union Medical	46,773,532	1,317,122	2,669,568	(1,514,350)	(6,366,443)	0	(1,582,161)	0	41,297,268
Resources Life	2,179,472	105,676	124,940	(51,387)	(100,969)	0	(90,795)	0	2,166,937
CILCORP MOT Medical	49,795,248	213,146	2,728,327	(5,589,038)	(2,138,180)	0	(93,417)	0	44,916,086
CILCORP IBEW Medical	43,624,681	405,461	2,423,505	(3,732,851)	(3,455,772)	0	(635,303)	0	38,709,722
CILCORP NCF&O Medical	19,176,783	0	1,055,508	(1,984,700)	(739,254)	0	7,592	0	17,515,928
CILCORP MOT Life	185,938	15,984	10,746	(1,356)	(10,970)	0	(17,577)	0	182,765
AmerenIP Management Medical	60,911,446	173,475	3,420,641	(3,925,083)	3,575,631	0	(2,836,390)	0	61,319,720
AmerenIP Management Life	4,812,848	10,020	274,511	(162,080)	(123,700)	0	(101,105)	0	4,710,494
AmerenIP Union Medical	143,602,876	2,846,288	8,186,209	(4,993,062)	10,284,641	0	(3,527,373)	0	156,399,579
AmerenIP Union Life	4,389,694	21,200	250,964	(127,237)	(135,875)	0	(128,937)	0	4,269,809
Grand Total	\$ 1,198,416,684	\$ 19,293,096	\$ 67,555,381	(68,300,090)	\$ (88,919,099)	\$ 0	(20,264,380)	\$ 0	\$ 1,107,781,592

Postretirement Welfare Cost Valuation Summaries by Plan

For each plan, the valuation summary presents a variety of data, including the results needed to determine postretirement welfare cost and various measures of the financial position of the plan. The summaries by plan follow this explanation.

Assets (funded plans only)

- ▶ **Fair value** – The value of assets reported by the trustee. It excludes contributions receivable.
- ▶ **Unrecognized investment losses (gains)** – The amount of realized and unrealized gains and losses that have not yet been included in the market-related value of assets.
- ▶ **Market-related value** – A smoothed value of assets, used in calculating postretirement welfare cost.

Obligations

- ▶ **Accumulated postretirement benefit obligation [APBO]**
The actuarial present value of benefits attributed to participants for service before the measurement date. This obligation is disclosed in the notes to the plan sponsor's financial statements.

Financial Reporting Information

- ▶ **Amounts not recognized in net periodic cost** – Equals the sum of the following three items:
 - **Unrecognized net actuarial loss (gain)** – The cumulative change (since the adoption of FAS 106) in the value of the accumulated postretirement benefit obligation or plan assets resulting from experience different from that assumed and from changes in actuarial assumptions.
 - **Unrecognized prior service cost (credit)** – The change in accumulated postretirement benefit obligation arising from changes in benefits valued have not yet been accounted for.

- **Unrecognized transition obligation** – The accumulated postretirement benefit obligation less the fair value of assets, adjusted for previously recognized prepaid (accrued) postretirement benefit cost, as of the beginning of the year in which FAS 106 was adopted.

Postretirement Welfare Cost

- ▶ **Service cost** – The portion of the actuarial present value of expected benefits attributed to employee service during the period.
- ▶ **Interest cost** – The accrual of interest on the APBO due to the passage of time.
- ▶ **Expected return on assets** – The increase in the market-related value of assets due to investment return.
- ▶ **Net amortization** – The portion of previously unrecognized amounts that is recognized in postretirement welfare cost for the year. Items that may be included are amortization of the transition obligation (asset), prior service cost and cumulative net gain or loss.
- ▶ **Postretirement welfare cost** – The amount recognized in the company's financial statements as the cost of a postretirement benefit plan for the year as determined under FAS 106.

Change in Postretirement Welfare Cost

- ▶ **Experience loss (gain)** – A change in the value of either the APBO or the plan assets resulting from experience different from that assumed or from a change in an actuarial assumption, or the consequence of a decision to temporarily deviate from the substantive plan.

Expected Benefits and Expenses

- ▶ **Claims incurred** – The cost of providing the postretirement health care benefits covered by the plan to a plan participant, after adjusting for reimbursements from Medicare and other providers of health care benefits and for deductibles, coinsurance provisions, and other specific claims costs borne by the retiree (excluding retiree contributions).
- ▶ **Participant contributions** – The participant's share of plan costs excluding deductibles, coinsurance, and other specific claims costs borne by the retiree.

Participant Data

- ▶ **Number of participants** – The number of participants in the various categories indicated.

Key Economic Assumptions

- ▶ **Discount rate** – The interest rate used to discount obligations for the time value of money.
- ▶ **Health care cost trend** – An assumption about the annual rate(s) of change in the cost of health care benefits currently provided by the postretirement benefit plan, due to factors other than changes in the composition of the plan population by age and dependency status, for each year from the measurement date until the end of the period in which benefits are expected to be paid.

The health care cost trend rates implicitly consider estimates of health care inflation, changes in health care utilization or delivery pattern, technological advances, and changes in the health status of the plan participants.

Ameren Management Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 208,592,220	\$ 193,598,268	1. Service cost	\$ 3,598,093	\$ 4,501,485
2. Unrecognized investment losses (gains)	<u>(2,759,379)</u>	<u>(4,193,241)</u>	2. Interest cost	14,592,992	15,928,492
3. Market-related value	<u>\$ 205,832,841</u>	<u>\$ 189,405,027</u>	3. Expected return on assets	(12,610,371)	(11,515,626)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 162,589,427	\$ 182,921,076	b) prior service cost (credit)	(1,576,306)	(1,576,306)
b) other participants fully eligible for benefits	1,444,710	1,445,413	c) net loss (gains)	<u>1,862,158</u>	<u>5,602,586</u>
c) other active participants	<u>81,603,576</u>	<u>94,541,009</u>	5. Postretirement welfare cost	\$ 5,866,566	\$ 12,940,631
d) total	<u>\$ 245,637,713</u>	<u>\$ 278,907,498</u>	6. Percent of covered pay	2.1%	4.7%
C – Funded Status [FV – PBO]	<u>\$ (37,045,493)</u>	<u>\$ (85,309,230)</u>	7. Per active participant	\$ 1,994	\$ 4,687
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ 15,862,202	\$ 65,394,822	1. Postretirement welfare cost prior year	\$ 12,940,631	\$ 21,064,923
2. Prior service cost/(credit)	(16,825,964)	(18,402,270)	2. Change from prior year:		
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	a) expected based on prior valuation	(175,229)	(1,595,246)
4. Net amount unrecognized	<u>\$ (963,762)</u>	<u>\$ 46,992,552</u>	b) experience loss (gain) from liabilities	(488,620)	(3,697,612)
E – Effect of Change in Health Care Cost Trend			c) experience loss (gain) from assets	(222,750)	(606,258)
1. 1% point increase in:			d) assumption changes	(6,187,466)	(2,113,226)
a) sum of service cost and interest cost	\$ (192,943)	\$ 194,082	e) plan amendments	0	(111,950)
b) APBO	393,836	4,225,350	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current year	\$ 5,866,566	\$ 12,940,631
a) sum of service cost and interest cost	157,302	(211,846)	H – Expected Benefits and Expenses		
b) APBO	(947,070)	(4,705,230)	1. Gross disbursements	\$ 21,518,723	\$ 21,989,660
F – Postretirement Welfare Cost			2. Participant contributions	<u>5,220,730</u>	<u>4,179,023</u>
1. Service cost	\$ 3,598,093	\$ 4,501,485	3. Disbursements	\$ 16,297,993	\$ 17,810,637
2. Interest cost	14,592,992	15,928,492	I – Participant Data		
3. Expected return on assets	(12,610,371)	(11,515,626)	1. Number of participants:		
4. Amortization of:			a) actives	2,942	2,761
a) transition obligation (asset)	0	0	b) retired and surviving spouses	2,321	2,392
b) prior service cost (credit)	(1,576,306)	(1,576,306)	c) dependents	1,255	1,321
c) net loss (gains)	<u>1,862,158</u>	<u>5,602,586</u>	2. Total pay (\$000)	\$ 280,018	\$ 272,571
5. Postretirement welfare cost	\$ 5,866,566	\$ 12,940,631	J – Key Economic Assumptions		
6. Percent of covered pay	2.1%	4.7%	1. Discount rate	6.05%	5.80%
7. Per active participant	\$ 1,994	\$ 4,687	2. Rate of return on assets	8.25%	8.50%
G – Change in Postretirement Welfare Cost			3. Assumed VEBA tax rate	25.00%	25.00%
1. Postretirement welfare cost prior year	\$ 12,940,631	\$ 21,064,923	4. Health care cost trend rate		
2. Change from prior year:			a) current	9.00%	9.00%
a) expected based on prior valuation	(175,229)	(1,595,246)	b) ultimate	5.00%	5.00%
b) experience loss (gain) from liabilities	(488,620)	(3,697,612)	c) year ultimate reached	2012	2011
c) experience loss (gain) from assets	(222,750)	(606,258)			
d) assumption changes	(6,187,466)	(2,113,226)			
e) plan amendments	0	(111,950)			
f) internal Ameren transfers	<u>0</u>	<u>0</u>			
3. Postretirement welfare cost current year	\$ 5,866,566	\$ 12,940,631			

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren’s 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

Ameren Management Life – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 28,979,672	\$ 27,716,272	1. Service cost	\$ 1,061,674	\$ 1,157,566
2. Unrecognized investment losses (gains)	<u>(702,277)</u>	<u>(972,043)</u>	2. Interest cost	2,765,197	2,658,220
3. Market-related value	<u>\$ 28,277,395</u>	<u>\$ 26,744,229</u>	3. Expected return on assets	(2,302,816)	(2,176,052)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	938,152	938,152
a) current retirees	\$ 32,012,844	\$ 32,531,374	b) prior service cost (credit)	40,747	40,747
b) other participants fully eligible for Benefits	7,406,046	6,213,762	c) net loss (gains)	<u>316,210</u>	<u>561,474</u>
c) other active participants	<u>6,417,547</u>	<u>7,079,642</u>	5. Postretirement welfare cost	\$ 2,819,164	\$ 3,180,107
d) total	<u>\$ 45,836,437</u>	<u>\$ 45,824,778</u>	6. Percent of covered pay	1.0%	1.2%
C – Funded Status [FV – PBO]			7. Per active participant	\$ 958	\$ 1,152
	\$ (16,856,765)	\$ (18,108,506)	G – Change in Postretirement Welfare Cost		
D – Amounts Not Yet Recognized in Net Periodic Cost			1. Postretirement welfare cost prior year	\$ 3,180,107	\$ 3,689,271
1. Net actuarial loss/(gain)	\$ 2,459,823	\$ 4,665,101	2. Change from prior year:		
2. Prior service cost/(credit)	408,147	448,894	a) expected based on prior valuation	(20,188)	(46,624)
3. Transition obligation/(asset)	<u>4,690,761</u>	<u>5,628,913</u>	b) experience loss (gain) from liabilities	(76,701)	(25,033)
4. Net amount unrecognized	<u>\$ 7,558,731</u>	<u>\$ 10,742,908</u>	c) experience loss (gain) from assets	(75,812)	(211,133)
			d) assumption changes	(188,242)	(226,955)
			e) plan amendments	0	581
			f) internal Ameren transfers	<u>0</u>	<u>0</u>
			3. Postretirement welfare cost current year	\$ 2,819,164	\$ 3,180,107
E – Effect of Change in Health Care Cost Trend			H – Expected Benefits and Expenses		
1. 1% point increase in:			1. Gross disbursements	\$ 2,420,259	\$ 2,334,833
a) sum of service cost and interest cost	N/A	N/A	2. Participant contributions	<u>0</u>	<u>0</u>
b) APBO	N/A	N/A	3. Disbursements	\$ 2,420,259	\$ 2,334,833
2. 1% point decrease in:			I – Participant Data		
a) sum of service cost and interest cost	N/A	N/A	1. Number of participants:		
b) APBO	N/A	N/A	a) actives	2,942	2,761
			b) retired and surviving spouses	1,884	1,911
			c) dependents	0	0
			2. Total pay (\$000)	\$ 280,018	\$ 272,571
			J – Key Economic Assumptions		
			1. Discount rate	6.05%	5.80%
			2. Rate of return on assets	8.25%	8.50%
			3. Assumed VEBA tax rate	N/A	N/A
			4. Health care cost trend rate	N/A	N/A

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren’s 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

Ameren Union Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 289,957,691	\$ 273,424,093	1. Service cost	\$ 4,687,686	\$ 6,101,358
2. Unrecognized investment losses (gains)	<u>1,862,343</u>	<u>(1,678,542)</u>	2. Interest cost	22,569,406	24,600,958
3. Market-related value	\$ 291,820,034	\$ 271,745,551	3. Expected return on assets	(23,715,004)	(21,928,070)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 263,414,553	\$ 287,722,054	b) prior service cost (credit)	(1,665,205)	(1,665,205)
b) other participants fully eligible for benefits	5,546,216	7,009,680	c) net loss (gains)	<u>5,135,756</u>	<u>10,462,011</u>
c) other active participants	<u>112,294,270</u>	<u>137,178,124</u>	5. Postretirement welfare cost	\$ 7,012,639	\$ 17,571,052
d) total	\$ 381,255,039	\$ 431,909,858	6. Percent of covered pay	3.0%	7.6%
C – Funded Status [FV – PBO]	\$ (91,297,348)	\$ (158,485,765)	7. Per active participant	\$ 1,832	\$ 4,518
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ 53,219,905	\$ 122,044,579	1. Postretirement welfare cost prior year	\$ 17,571,052	\$ 26,642,182
2. Prior service cost/(credit)	(16,900,342)	(18,565,547)	2. Change from prior year:		
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	a) expected based on prior valuation	(1,284,882)	(3,144,933)
4. Net amount unrecognized	\$ 36,319,563	\$ 103,479,032	b) experience loss (gain) from liabilities	(1,156,000)	(2,604,857)
E – Effect of Change in Health Care Cost Trend			c) experience loss (gain) from assets	293,845	(362,994)
1. 1% point increase in:			d) assumption changes	(8,411,376)	(2,958,346)
a) sum of service cost and interest cost	\$ (63,254)	\$ 413,499	e) plan amendments	0	0
b) APBO	2,513,855	7,647,471	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current year	\$ 7,012,639	\$ 17,571,052
a) sum of service cost and interest cost	7,769	(430,279)	H – Expected Benefits and Expenses		
b) APBO	(3,306,460)	(8,307,494)	1. Gross disbursements	\$ 34,886,193	\$ 34,779,025
			2. Participant contributions	<u>8,712,481</u>	<u>6,669,295</u>
			3. Disbursements	\$ 26,173,712	\$ 28,109,730
			I – Participant Data		
			1. Number of participants:		
			a) actives	3,827	3,889
			b) retired and surviving spouses	3,831	3,862
			c) dependents	2,026	2,078
			2. Total pay (\$000)	\$ 232,111	\$ 232,678
			J – Key Economic Assumptions		
			1. Discount rate	6.05%	5.80%
			2. Rate of return on assets	8.25%	8.50%
			3. Assumed VEBA tax rate	N/A	N/A
			4. Health care cost trend rate		
			a) current	9.00%	9.00%
			b) ultimate	5.00%	5.00%
			c) year ultimate reached	2012	2011

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren’s 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

Ameren Union Life – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 31,807,638	\$ 27,975,448	1. Service cost	\$ 1,664,141	\$ 1,752,652
2. Unrecognized investment losses (gains)	<u>(608,312)</u>	<u>(835,664)</u>	2. Interest cost	2,996,932	2,878,814
3. Market-related value	\$ 31,199,326	\$ 27,139,784	3. Expected return on assets	(2,560,689)	(2,219,510)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	1,093,331	1,093,331
a) current retirees	\$ 31,648,052	\$ 31,313,978	b) prior service cost (credit)	30,440	30,440
b) other participants fully eligible for benefits	8,232,337	8,404,849	c) net loss (gains)	<u>205,522</u>	<u>534,405</u>
c) other active participants	<u>9,071,360</u>	<u>9,197,767</u>	5. Postretirement welfare cost	\$ 3,429,677	\$ 4,070,132
d) total	\$ 48,951,749	\$ 48,916,594	6. Percent of covered pay	1.5%	1.7%
C – Funded Status [FV – PBO]			7. Per active participant	\$ 896	\$ 1,047
	\$ (17,144,111)	\$ (20,941,146)	G – Change in Postretirement Welfare Cost		
D – Amounts Not Yet Recognized in Net Periodic Cost			1. Postretirement welfare cost prior year	\$ 4,070,132	\$ 4,653,850
1. Net actuarial loss/(gain)	\$ 1,446,905	\$ 4,539,921	2. Change from prior year:		
2. Prior service cost/(credit)	76,100	106,540	a) expected based on prior valuation	(147,278)	(188,791)
3. Transition obligation/(asset)	<u>5,466,654</u>	<u>6,559,985</u>	b) experience loss (gain) from liabilities	(162,963)	(81,884)
4. Net amount unrecognized	\$ 6,989,659	\$ 11,206,446	c) experience loss (gain) from assets	(62,238)	(203,589)
			d) assumption changes	(267,976)	(109,454)
			e) plan amendments	0	0
			f) internal Ameren transfers	<u>0</u>	<u>0</u>
			3. Postretirement welfare cost current year	\$ 3,429,677	\$ 4,070,132
E – Effect of Change in Health Care Cost Trend			H – Expected Benefits and Expenses		
1. 1% point increase in:			1. Gross disbursements	\$ 2,191,844	\$ 2,098,601
a) sum of service cost and interest cost	N/A	N/A	2. Participant contributions	<u>0</u>	<u>0</u>
b) APBO	N/A	N/A	3. Disbursements	\$ 2,191,844	\$ 2,098,601
2. 1% point decrease in:			I – Participant Data		
a) sum of service cost and interest cost	N/A	N/A	1. Number of participants:		
b) APBO	N/A	N/A	a) actives	3,827	3,889
			b) retired and surviving spouses	3,007	2,980
			c) dependents	0	0
			2. Total pay (\$000)	\$ 232,111	\$ 232,678
			J – Key Economic Assumptions		
			1. Discount rate	6.05%	5.80%
			2. Rate of return on assets	8.25%	8.50%
			3. Assumed VEBA tax rate	N/A	N/A
			4. Health care cost trend rate	N/A	N/A

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren’s 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

Resources Management Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 7,958,048	\$ 7,657,821	1. Service cost	\$ 426,340	\$ 591,663
2. Unrecognized investment losses (gains)	<u>(92,865)</u>	<u>(157,582)</u>	2. Interest cost	893,339	1,026,807
3. Market-related value	\$ 7,865,183	\$ 7,500,239	3. Expected return on assets	(484,030)	(459,454)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 5,251,197	\$ 5,840,261	b) prior service cost (credit)	(380,643)	(380,643)
b) other participants fully eligible for benefits	310,501	33,639	c) net loss (gains)	<u>8,366</u>	<u>264,794</u>
c) other active participants	<u>9,050,648</u>	<u>11,531,538</u>	5. Postretirement welfare cost	\$ 463,372	\$ 1,043,167
d) total	\$ 14,612,346	\$ 17,405,438	6. Percent of covered pay	1.3%	2.7%
C – Funded Status [FV – PBO]	\$ (6,654,298)	\$ (9,747,617)	7. Per active participant	\$ 1,332	\$ 2,930
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ (9,210)	\$ 4,239,051	1. Postretirement welfare cost prior year	\$ 1,043,167	\$ 1,429,407
2. Prior service cost/(credit)	(3,955,711)	(4,336,354)	2. Change from prior year:		
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	a) expected based on prior valuation	190,689	(269,631)
4. Net amount unrecognized	\$ (3,964,921)	\$ (97,303)	b) experience loss (gain) from liabilities	(98,136)	85,300
E – Effect of Change in Health Care Cost Trend			c) experience loss (gain) from assets	(6,361)	(15,995)
1. 1% point increase in:			d) assumption changes	(665,987)	(180,038)
a) sum of service cost and interest cost	\$ (54,675)	\$ (14,217)	e) plan amendments	0	(5,876)
b) APBO	(452,237)	(123,094)	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current year	\$ 463,372	\$ 1,043,167
a) sum of service cost and interest cost	53,076	14,394	H – Expected Benefits and Expenses		
b) APBO	418,200	94,994	1. Gross disbursements	\$ 840,698	\$ 805,768
F – Effect of Change in Health Care Cost Trend			2. Participant contributions	<u>287,034</u>	<u>210,334</u>
1. 1% point increase in:			3. Disbursements	\$ 553,664	\$ 595,434
a) sum of service cost and interest cost	\$ (54,675)	\$ (14,217)	I – Participant Data		
b) APBO	(452,237)	(123,094)	1. Number of participants:		
2. 1% point decrease in:			a) actives	348	356
a) sum of service cost and interest cost	53,076	14,394	b) retired and surviving spouses	59	56
b) APBO	418,200	94,994	c) dependents	41	40
G – Effect of Change in Health Care Cost Trend			2. Total pay (\$000)	\$ 34,887	\$ 38,032
1. 1% point increase in:			J – Key Economic Assumptions		
a) sum of service cost and interest cost	\$ (54,675)	\$ (14,217)	1. Discount rate	6.05%	5.80%
b) APBO	(452,237)	(123,094)	2. Rate of return on assets	8.25%	8.50%
2. 1% point decrease in:			3. Assumed VEBA tax rate	25.00%	25.00%
a) sum of service cost and interest cost	53,076	14,394	4. Health care cost trend		
b) APBO	418,200	94,994	a) current	9.00%	9.00%
H – Effect of Change in Health Care Cost Trend			b) ultimate	5.00%	5.00%
1. 1% point increase in:			c) year ultimate reached	2012	2011
a) sum of service cost and interest cost	\$ (54,675)	\$ (14,217)			
b) APBO	(452,237)	(123,094)			
2. 1% point decrease in:					
a) sum of service cost and interest cost	53,076	14,394			
b) APBO	418,200	94,994			

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren’s 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

Resources Union Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 30,606,457	\$ 29,701,608	1. Service cost	\$ 1,089,787	\$ 1,317,122
2. Unrecognized investment losses (gains)	<u>21,947</u>	<u>(322,570)</u>	2. Interest cost	2,526,886	2,747,726
3. Market-related value	\$ 30,628,404	\$ 29,379,038	3. Expected return on assets	(2,550,990)	(2,436,742)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 11,506,971	\$ 13,263,167	b) prior service cost (credit)	(704,481)	(704,481)
b) other participants fully eligible for Benefits	4,998,465	4,003,748	c) net loss (gains)	<u>975,646</u>	<u>1,720,041</u>
c) other active participants	<u>24,791,832</u>	<u>29,506,617</u>	5. Postretirement welfare cost	\$ 1,336,848	\$ 2,643,666
d) total	\$ 41,297,268	\$ 46,773,532	6. Percent of covered pay	3.8%	7.7%
C – Funded Status [FV – PBO]	\$ (10,690,811)	\$ (17,071,924)	7. Per active participant	\$ 2,508	\$ 4,951
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ 9,778,411	\$ 19,500,876	1. Postretirement welfare cost prior year	\$ 2,643,666	\$ 3,724,007
2. Prior service cost/(credit)	(7,083,096)	(7,787,577)	2. Change from prior year:		
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	a) expected based on prior valuation	142,632	(386,420)
4. Net amount unrecognized	\$ 2,695,315	\$ 11,713,299	b) experience loss (gain) from liabilities	(336,336)	(113,904)
E – Effect of Change in Health Care Cost Trend			c) experience loss (gain) from assets	13,194	(64,998)
1. 1% point increase in:			d) assumption changes	(1,126,308)	(515,019)
a) sum of service cost and interest cost	\$ 35,947	\$ 94,007	e) plan amendments	0	0
b) APBO	210,089	786,085	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current year	\$ 1,336,848	\$ 2,643,666
a) sum of service cost and interest cost	(26,980)	(83,829)	H – Expected Benefits and Expenses		
b) APBO	(180,415)	(756,522)	1. Gross disbursements	\$ 1,967,155	\$ 2,005,471
F – Effect of Change in Health Care Cost Trend			2. Participant contributions	<u>707,964</u>	<u>552,877</u>
1. 1% point increase in:			3. Disbursements	\$ 1,259,191	\$ 1,452,594
a) sum of service cost and interest cost	(26,980)	(83,829)	I – Participant Data		
b) APBO	(180,415)	(756,522)	1. Number of participants:		
G – Effect of Change in Health Care Cost Trend			a) actives	533	534
1. 1% point increase in:			b) retired and surviving spouses	146	140
a) sum of service cost and interest cost	(26,980)	(83,829)	c) dependents	106	108
b) APBO	(180,415)	(756,522)	2. Total pay (\$000)	\$ 35,243	\$ 34,558
H – Effect of Change in Health Care Cost Trend			J – Key Economic Assumptions		
1. 1% point increase in:			1. Discount rate	6.05%	5.80%
a) sum of service cost and interest cost	(26,980)	(83,829)	2. Rate of return on assets	8.25%	8.50%
b) APBO	(180,415)	(756,522)	3. Assumed VEBA tax rate	N/A	N/A
I – Effect of Change in Health Care Cost Trend			4. Health care cost trend		
1. 1% point increase in:			a) current	9.00%	9.00%
a) sum of service cost and interest cost	(26,980)	(83,829)	b) ultimate	5.00%	5.00%
b) APBO	(180,415)	(756,522)	c) year ultimate reached	2012	2011

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren’s 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

Resources Life – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 0	\$ 0	1. Service cost	\$ 85,688	\$ 105,676
2. Unrecognized investment losses (gains)	<u>0</u>	<u>0</u>	2. Interest cost	135,150	131,584
3. Market-related value	\$ 0	\$ 0	3. Expected return on assets	0	0
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	14,016	14,016
a) current retirees	\$ 1,115,910	\$ 1,089,983	b) prior service cost (credit)	19,616	19,616
b) other participants fully eligible for benefits	520,106	460,832	c) net loss (gains)	<u>15,562</u>	<u>38,534</u>
c) other active participants	<u>531,141</u>	<u>628,657</u>	5. Postretirement welfare cost	\$ 270,032	\$ 309,426
d) total	\$ 2,166,937	\$ 2,179,472	6. Percent of covered pay	0.4%	0.4%
C – Funded Status [FV – PBO]	\$ (2,166,937)	\$(2,179,472)	7. Per active participant	\$ 307	\$ 348
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ 155,620	\$ 392,562	1. Postretirement welfare cost prior year	\$ 309,426	\$ 308,882
2. Prior service cost/(credit)	139,138	158,754	2. Change from prior year:		
3. Transition obligation/(asset)	<u>70,078</u>	<u>84,094</u>	a) expected based on prior valuation	11,988	8,904
4. Net amount unrecognized	\$ 364,836	\$ 635,410	b) experience loss (gain) from liabilities	(35,133)	12,122
E – Effect of Change in Health Care Cost Trend			c) experience loss (gain) from assets	0	0
1. 1% point increase in:			d) assumption changes	(16,249)	(20,513)
a) sum of service cost and interest cost	N/A	N/A	e) plan amendments	0	31
b) APBO	N/A	N/A	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current year	\$ 270,032	\$ 309,426
a) sum of service cost and interest cost	N/A	N/A	H – Expected Benefits and Expenses		
b) APBO	N/A	N/A	1. Gross disbursements	\$ 38,045	\$ 33,375
I – Participant Data			2. Participant contributions	<u>0</u>	<u>0</u>
1. Number of participants:			3. Disbursements	\$ 38,045	\$ 33,375
a) actives	881	890	J – Key Economic Assumptions		
b) retired and surviving spouses	196	193	1. Discount rate	6.05%	5.80%
c) dependents	0	0	2. Rate of return on assets	N/A	N/A
2. Total pay (\$000)	\$ 70,129	\$ 72,589	3. Assumed VEBA tax rate	N/A	N/A
			4. Health care cost trend rate	N/A	N/A

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren’s 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

AmerenCILCO MOT Life – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 0	\$ 0	1. Service cost	\$ 13,646	\$ 15,984
2. Unrecognized investment losses (gains)	<u>0</u>	<u>0</u>	2. Interest cost	11,856	11,690
3. Market-related value	<u>\$ 0</u>	<u>\$ 0</u>	3. Expected return on assets	0	0
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 37,179	\$ 35,310	b) prior service cost (credit)	32,749	32,749
b) other participants fully eligible for benefits	45,321	55,020	c) net loss (gains)	<u>(39,439)</u>	<u>(33,749)</u>
c) other active participants	<u>100,265</u>	<u>95,608</u>	5. Postretirement welfare cost	\$ 18,812	\$ 26,674
d) total	<u>\$ 182,765</u>	<u>\$ 185,938</u>	6. Percent of covered pay	0.2%	0.3%
C – Funded Status [FV – PBO]	<u>\$ (182,765)</u>	<u>\$ (185,938)</u>	7. Per active participant	\$ 165	\$ 230
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ (394,389)	\$ (398,647)	1. Postretirement welfare cost prior year	\$ 26,674	\$ 17,047
2. Prior service cost/(credit)	327,487	360,236	2. Change from prior year:		
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	a) expected based on prior valuation	(542)	6,702
4. Net amount unrecognized	<u>\$ (66,902)</u>	<u>\$ (38,411)</u>	b) experience loss (gain) from liabilities	(5,056)	5,859
E – Effect of Change in Health Care Cost Trend			c) experience loss (gain) from assets	0	0
1. 1% point increase in:			d) assumption changes	(2,264)	(2,934)
a) sum of service cost and interest cost	N/A	N/A	e) plan amendments	0	0
b) APBO	N/A	N/A	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current year	\$ 18,812	\$ 26,674
a) sum of service cost and interest cost	N/A	N/A	H – Expected Benefits and Expenses		
b) APBO	N/A	N/A	1. Gross disbursements	\$ 890	\$ 750
I – Participant Data			2. Participant contributions	<u>0</u>	<u>0</u>
1. Number of participants:			3. Disbursements	\$ 890	\$ 750
a) actives	114	116	J – Key Economic Assumptions		
b) retired and surviving spouses	10	9	1. Discount rate	6.05%	5.80%
c) dependents	0	0	2. Rate of return on assets	N/A	N/A
2. Total pay (\$000)	\$ 8,128	\$ 8,546	3. Assumed VEBA tax rate	N/A	N/A
			4. Health care cost trend rate	N/A	N/A

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren’s 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

AmerenCILCO MOT Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 14,593,538	\$ 13,009,187	1. Service cost	\$ 161,263	\$ 213,146
2. Unrecognized investment losses (gains)	<u>29,448</u>	<u>(175,914)</u>	2. Interest cost	2,575,684	2,750,456
3. Market-related value	\$ 14,622,986	\$ 12,833,273	3. Expected return on assets	(772,706)	(653,443)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 40,863,993	\$ 44,847,950	b) prior service cost (credit)	(409,037)	(409,037)
b) other participants fully eligible for benefits	0	0	c) net loss (gains)	<u>(1,069,700)</u>	<u>951,160</u>
c) other active participants	<u>4,052,093</u>	<u>4,947,298</u>	5. Postretirement welfare cost	\$ 485,504	\$ 2,852,282
d) total	\$ 44,916,086	\$ 49,795,248	6. Percent of covered pay	6.0%	33.4%
C – Funded Status [FV – PBO]	\$ (30,322,548)	\$ (36,786,061)	7. Per active participant	\$ 4,259	\$ 24,589
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ (10,667,547)	\$ (7,043,692)	1. Postretirement welfare cost prior year	\$ 2,852,282	\$ 1,514,962
2. Prior service cost/(credit)	(4,793,338)	(5,202,435)	2. Change from prior year:		
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	a) expected based on prior valuation	(2,005,604)	(57,501)
4. Net amount unrecognized	\$ (15,460,945)	\$ (12,246,127)	b) experience loss (gain) from liabilities	(36,489)	1,618,310
			c) experience loss (gain) from assets	(46,764)	(63,103)
			d) assumption changes	(277,921)	(160,386)
			e) plan amendments	0	0
			f) internal Ameren transfers	<u>0</u>	<u>0</u>
			3. Postretirement welfare cost current year	\$ 485,504	\$ 2,852,282
E – Effect of Change in Health Care Cost Trend			H – Expected Benefits and Expenses		
1. 1% point increase in:			1. Gross disbursements	\$ 5,300,479	\$ 5,472,232
a) sum of service cost and interest cost	\$ 7,264	\$ 26,341	2. Participant contributions	<u>217,755</u>	<u>224,811</u>
b) APBO	251,310	507,813	3. Disbursements	\$ 5,082,724	\$ 5,247,421
2. 1% point decrease in:			I – Participant Data		
a) sum of service cost and interest cost	(8,603)	(26,906)	1. Number of participants:		
b) APBO	<u>(272,775)</u>	<u>(522,378)</u>	a) actives	114	116
			b) retired and surviving spouses	594	611
			c) dependents	314	331
			2. Total pay (\$000)	\$ 8,128	\$ 8,546
			J – Key Economic Assumptions		
			1. Discount rate	6.05%	5.80%
			2. Rate of return on assets	8.25%	8.50%
			3. Assumed VEBA tax rate	25.00%	25.00%
			4. Health care cost trend rate		
			a) current	9.00%	9.00%
			b) ultimate	5.00%	5.00%
			c) year ultimate reached	2012	2011

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren’s 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

AmerenCILCO IBEW Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 18,697,392	\$ 19,115,380	1. Service cost	\$ 360,744	\$ 485,461
2. Unrecognized investment losses (gains)	<u>159,525</u>	<u>(201,092)</u>	2. Interest cost	2,250,352	2,446,838
3. Market-related value	<u>\$ 18,856,917</u>	<u>\$ 18,914,288</u>	3. Expected return on assets	(1,444,424)	(1,445,280)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 29,744,003	\$ 32,319,096	b) prior service cost (credit)	(1,138,685)	(1,138,685)
b) other participants fully eligible for benefits	<u>222,921</u>	<u>228,726</u>	c) net loss (gains)	<u>(534,380)</u>	<u>1,505,608</u>
c) other active participants	<u>8,742,798</u>	<u>11,076,859</u>	5. Postretirement welfare cost	\$ (506,393)	\$ 1,853,942
d) total	<u>\$ 38,709,722</u>	<u>\$ 43,624,681</u>	6. Percent of covered pay	N/A	10.0%
C – Funded Status [FV – PBO]	<u>\$ (20,012,330)</u>	<u>\$ (24,059,301)</u>	7. Per active participant	N/A	\$ 6,574
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ (5,184,273)	\$ 505,325	1. Postretirement welfare cost prior year	\$ 1,853,942	\$ 1,147,318
2. Prior service cost/(credit)	(12,017,273)	(13,155,958)	2. Change from prior year:		
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	a) expected based on prior valuation	(1,551,401)	(32,688)
4. Net amount unrecognized	<u>\$ (17,201,546)</u>	<u>\$ (12,650,633)</u>	b) experience loss (gain) from liabilities	(131,779)	1,031,649
E – Effect of Change in Health Care Cost Trend			c) experience loss (gain) from assets	(96,073)	(68,241)
1. 1% point increase in:			d) assumption changes	(581,082)	(224,096)
a) sum of service cost and interest cost	\$ (33,731)	\$ 8,707	e) plan amendments	0	0
b) APBO	(203,974)	253,969	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current year	\$ (506,393)	\$ 1,853,942
a) sum of service cost and interest cost	32,999	(5,801)	H – Expected Benefits and Expenses		
b) APBO	190,659	(235,424)	1. Gross disbursements	\$ 3,915,498	\$ 4,012,574
			2. Participant contributions	<u>110,516</u>	<u>111,039</u>
			3. Disbursements	<u>\$ 3,804,982</u>	<u>\$ 3,901,535</u>
			I – Participant Data		
			1. Number of participants:		
			a) actives	266	282
			b) retired and surviving spouses	441	458
			c) dependents	265	264
			2. Total pay (\$000)	\$ 17,671	\$ 18,595
			J – Key Economic Assumptions		
			1. Discount rate	6.05%	5.80%
			2. Rate of return on assets	8.25%	8.50%
			3. Assumed VEBA tax rate	N/A	N/A
			4. Health care cost trend rate		
			a) current	9.00%	9.00%
			b) ultimate	5.00%	5.00%
			c) year ultimate reached	2012	2011

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

AmerenCILCO NCF&O Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 932,876	\$ 1,008,686	1. Service cost	\$ 0	\$ 0
2. Unrecognized investment losses (gains)	<u>79,192</u>	<u>23,403</u>	2. Interest cost	1,018,002	1,069,315
3. Market-related value	\$ 1,012,068	\$ 1,032,089	3. Expected return on assets	(27,761)	(25,203)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 17,515,928	\$ 19,176,783	b) prior service cost (credit)	(15,439)	(15,439)
b) other participants fully eligible for benefits	0	0	c) net loss (gains)	<u>(659,565)</u>	<u>66,355</u>
c) other active participants	<u>0</u>	<u>0</u>	5. Postretirement welfare cost	\$ 315,237	\$ 1,095,028
d) total	\$ 17,515,928	\$ 19,176,783	6. Percent of covered pay	N/A	N/A
C – Funded Status [FV – PBO]			7. Per active participant	N/A	N/A
	\$ (16,583,052)	\$ (18,168,097)	G – Change in Postretirement Welfare Cost		
D – Amounts Not Yet Recognized in Net Periodic Cost			1. Postretirement welfare cost prior year	\$ 1,095,028	\$ 24,838
1. Net actuarial loss/(gain)	\$ (6,516,462)	\$ (5,620,950)	2. Change from prior year:		
2. Prior service cost/(credit)	(163,390)	(178,829)	a) expected based on prior valuation	(683,028)	105,011
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	b) experience loss (gain) from liabilities	(981)	1,021,693
4. Net amount unrecognized	\$ (6,679,852)	\$ (5,799,779)	c) experience loss (gain) from assets	(19,681)	647
E – Effect of Change in Health Care Cost Trend			d) assumption changes	(76,101)	(57,161)
1. 1% point increase in:			e) plan amendments	0	0
a) sum of service cost and interest cost	\$ 19,962	\$ 20,161	f) internal Ameren transfers	<u>0</u>	<u>0</u>
b) APBO	329,953	347,603	3. Postretirement welfare cost current year	\$ 315,237	\$ 1,095,028
2. 1% point decrease in:			H – Expected Benefits and Expenses		
a) sum of service cost and interest cost	(21,535)	(22,770)	1. Gross disbursements	\$ 1,505,466	\$ 1,615,535
b) APBO	(355,949)	(392,585)	2. Participant contributions	<u>105,944</u>	<u>113,744</u>
I – Participant Data			3. Disbursements	\$ 1,399,472	\$ 1,501,791
1. Number of participants:			J – Key Economic Assumptions		
a) actives	0	0	1. Discount rate	6.05%	5.80%
b) retired and surviving spouses	143	149	2. Rate of return on assets	8.25%	8.50%
c) dependents	90	96	3. Assumed VEBA tax rate	N/A	N/A
2. Total pay (\$000)	\$ 0	\$ 0	4. Health care cost trend rate		
			a) current	9.00%	9.00%
			b) ultimate	5.00%	5.00%
			c) year ultimate reached	2012	2011

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

AmerenIP Management Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 13,940,228	\$ 14,308,968	1. Service cost	\$ 115,931	\$ 173,475
2. Unrecognized investment losses (gains)	<u>(8,326)</u>	<u>(373,053)</u>	2. Interest cost	3,558,251	3,399,310
3. Market-related value	\$ 13,931,902	\$ 13,935,915	3. Expected return on assets	(721,162)	(730,778)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 57,111,937	\$ 55,840,197	b) prior service cost (credit)	(242,837)	(242,837)
b) other participants fully eligible for benefits	1,465,883	1,257,552	c) net loss (gains)	<u>372,786</u>	<u>400,049</u>
c) other active participants	<u>2,741,900</u>	<u>3,813,697</u>	5. Postretirement welfare cost	\$ 3,082,969	\$ 2,999,219
d) total	\$ 61,319,720	\$ 60,911,446	6. Percent of covered pay	39.2%	30.1%
C – Funded Status [FV – PBO]	\$ (47,379,492)	\$ (46,602,478)	7. Per active participant	32,114	27,020
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ 3,719,536	\$ 3,627,441	1. Postretirement welfare cost prior valuation	\$ 2,999,219	\$ 3,425,494
2. Prior service cost/(credit)	(2,925,141)	(3,167,978)	2. Change from prior valuation:		
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	a) expected based on prior valuation	(80,534)	(20,384)
4. Net amount unrecognized	\$ 794,395	\$ 459,463	b) experience loss (gain) from liabilities	(471,766)	(916,034)
E – Effect of Change in Health Care Cost Trend			c) experience loss (gain) from assets	(35,737)	(30,265)
1. 1% point increase in:			d) assumption changes	671,787	966,988
a) sum of service cost and interest cost	\$ 314,195	\$ 309,797	e) plan amendments	0	(426,580)
b) APBO	5,305,649	5,372,364	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current valuation	\$ 3,082,969	\$ 2,999,219
a) sum of service cost and interest cost	(279,028)	(274,164)	H – Expected Benefits and Expenses		
b) APBO	(4,726,729)	(4,766,553)	1. Gross disbursements	\$ 5,321,315	\$ 5,023,084
F – Effect of Change in Health Care Cost Trend			2. Participant contributions	<u>0</u>	<u>0</u>
1. 1% point increase in:			3. Disbursements	\$ 5,321,315	\$ 5,023,084
a) sum of service cost and interest cost	(279,028)	(274,164)	I – Participant Data		
b) APBO	(4,726,729)	(4,766,553)	1. Number of participants:		
G – Effect of Change in Health Care Cost Trend			a) actives	96	111
1. 1% point increase in:			b) retired and surviving spouses	779	811
a) sum of service cost and interest cost	(279,028)	(274,164)	c) dependents	471	495
b) APBO	(4,726,729)	(4,766,553)	2. Total pay (\$000)	\$ 7,866	\$ 9,252
H – Effect of Change in Health Care Cost Trend			J – Key Economic Assumptions		
1. 1% point increase in:			1. Discount rate	6.05%	5.80%
a) sum of service cost and interest cost	(279,028)	(274,164)	2. Rate of return on assets	8.25%	8.50%
b) APBO	(4,726,729)	(4,766,553)	3. Assumed VEBA tax rate	25.00%	25.00%
I – Effect of Change in Health Care Cost Trend			4. Health care cost trend rate		
1. 1% point increase in:			a) current	9.00%	9.00%
a) sum of service cost and interest cost	(279,028)	(274,164)	b) ultimate	5.00%	5.00%
b) APBO	(4,726,729)	(4,766,553)	c) year ultimate reached	2012	2011

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

AmerenIP Management Life – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 831,197	\$ 749,402	1. Service cost	\$ 7,956	\$ 10,020
2. Unrecognized investment losses (gains)	<u>126,818</u>	<u>223,613</u>	2. Interest cost	276,350	271,558
3. Market-related value	\$ 958,015	\$ 973,015	3. Expected return on assets	(68,698)	(70,812)
			4. Amortization of:		
B – Obligations			a) transition obligation (asset)	0	0
1. Accumulated postretirement benefit obligation [APBO]:			b) prior service cost (credit)	13,671	13,671
a) current retirees	\$ 4,565,739	\$ 4,662,485	c) net loss (gains)	<u>(5,720)</u>	<u>5,810</u>
b) other participants fully eligible for benefits	102,645	93,820	5. Postretirement welfare cost	\$ 223,559	\$ 230,247
c) other active participants	<u>42,110</u>	<u>56,543</u>	6. Percent of covered pay	2.8%	2.5%
d) total	\$ 4,710,494	\$ 4,812,848	7. Per active participant	2,329	2,074
C – Funded Status [FV – PBO]	\$ (3,879,297)	\$ (4,063,746)	G – Change in Postretirement Welfare Cost		
D – Amounts Not Yet Recognized in Net Periodic Cost			1. Postretirement welfare cost prior year	\$ 230,247	\$ 217,116
1. Net actuarial loss/(gain)	\$ 69,615	\$ 281,710	2. Change from prior year:		
2. Prior service cost/(credit)	164,663	178,334	a) expected based on prior valuation	(344)	(1,884)
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	b) experience loss (gain) from liabilities	(17,500)	(15,336)
4. Net amount unrecognized	\$ 234,278	\$ 460,044	c) experience loss (gain) from assets	19,892	20,660
			d) assumption changes	(8,736)	(14,323)
			e) plan amendments	0	(24,014)
			f) internal Ameren transfers	<u>0</u>	<u>0</u>
			3. Postretirement welfare cost current year	\$ 223,559	\$ 230,247
E – Effect of Change in Health Care Cost Trend			H – Expected Benefits and Expenses		
1. 1% point increase in:			1. Gross disbursements	\$ 305,830	\$ 285,689
a) sum of service cost and interest cost	N/A	N/A	2. Participant contributions	<u>0</u>	<u>0</u>
b) APBO	N/A	N/A	3. Disbursements	\$ 305,830	\$ 285,689
2. 1% point decrease in:			I – Participant Data		
a) sum of service cost and interest cost	N/A	N/A	1. Number of participants:		
b) APBO	N/A	N/A	a) actives	96	111
			b) retired and surviving spouses	690	717
			c) dependents	0	0
			2. Total pay (\$000)	\$ 7,866	\$ 9,252
			J – Key Economic Assumptions		
			1. Discount rate	6.05%	5.80%
			2. Rate of return on assets	8.25%	8.50%
			3. Assumed VEBA tax rate	N/A	N/A
			4. Health care cost trend rate		
			a) current	N/A	N/A
			b) ultimate	N/A	N/A
			c) year ultimate reached	N/A	N/A

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

AmerenIP Union Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 71,016,770	\$ 68,861,580	1. Service cost	\$ 3,030,393	\$ 2,846,288
2. Unrecognized investment losses (gains)	<u>737,829</u>	<u>(1,263,885)</u>	2. Interest cost	9,433,095	8,311,565
3. Market-related value	\$ 71,754,599	\$ 67,597,695	3. Expected return on assets	(5,802,430)	(5,480,075)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 71,884,060	\$ 65,776,138	b) prior service cost (credit)	0	0
b) other participants fully eligible for Benefits	32,217,766	28,053,002	c) net loss (gains)	<u>1,628,309</u>	<u>1,202,341</u>
c) other active participants	<u>52,297,753</u>	<u>49,773,736</u>	5. Postretirement welfare cost	\$ 8,289,367	\$ 6,880,119
d) total	\$ 156,399,579	\$ 143,602,876	6. Percent of covered pay	13.7%	11.5%
C – Funded Status [FV – PBO]	\$ (85,382,809)	\$ (74,741,296)	7. Per active participant	8,167	6,609
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ 17,020,914	\$ 10,759,520	1. Postretirement welfare cost prior valuation	\$ 6,880,119	\$ 5,653,273
2. Prior service cost/(credit)	0	0	2. Change from prior valuation:		
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	a) expected based on prior valuation	(216,174)	76,612
4. Net amount unrecognized	\$ 17,020,914	\$ 10,759,520	b) experience loss (gain) from liabilities	(625,991)	(175,159)
E – Effect of Change in Health Care Cost Trend			c) experience loss (gain) from assets	(213,880)	(153,260)
1. 1% point increase in:			d) assumption changes	2,465,293	1,478,653
a) sum of service cost and interest cost	\$ 1,996,655	\$ 1,817,096	e) plan amendments	0	0
b) APBO	20,655,063	19,264,622	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current valuation	\$ 8,289,367	\$ 6,880,119
a) sum of service cost and interest cost	(1,630,412)	(1,505,049)	H – Expected Benefits and Expenses		
b) APBO	(17,423,554)	(16,382,387)	1. Gross disbursements	\$ 7,126,774	\$ 6,382,607
			2. Participant contributions	<u>0</u>	<u>0</u>
			3. Disbursements	\$ 7,126,774	\$ 6,382,607
			I – Participant Data		
			1. Number of participants:		
			a) actives	1,015	1,041
			b) retired and surviving spouses	1,365	1,435
			c) dependents	669	681
			2. Total pay (\$000)	\$ 60,462	\$ 59,717
			J – Key Economic Assumptions		
			1. Discount rate	6.05%	5.80%
			2. Rate of return on assets	8.25%	8.50%
			3. Assumed VEBA tax rate	N/A	N/A
			4. Health care cost trend rate		
			a) current	9.00%	9.00%
			b) ultimate	5.00%	5.00%
			c) year ultimate reached	2012	2011

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2007 financial statements because disclosures are prepared before the corresponding valuation results are available.

AmerenIP Union Life – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 2,364,092	\$ 2,278,031	1. Service cost	\$ 19,057	\$ 21,200
2. Unrecognized investment losses (gains)	<u>70,266</u>	<u>88,827</u>	2. Interest cost	252,426	249,243
3. Market-related value	\$ 2,434,358	\$ 2,366,858	3. Expected return on assets	(197,072)	(191,589)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 3,470,354	\$ 3,534,905	b) prior service cost (credit)	0	0
b) other participants fully eligible for Benefits	452,102	459,121	c) net loss (gains)	<u>(34,844)</u>	<u>(14,889)</u>
c) other active participants	<u>347,353</u>	<u>395,668</u>	5. Postretirement welfare cost	\$ 39,567	\$ 64,165
d) total	\$ 4,269,809	\$ 4,389,694	6. Percent of covered pay	0.1%	0.1%
C – Funded Status [FV – PBO]	\$ (1,905,717)	\$ (2,111,663)	7. Per active participant	39	62
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ (278,169)	\$ (58,058)	1. Postretirement welfare cost prior valuation	\$ 64,165	\$ 83,205
2. Prior service cost/(credit)	0	0	2. Change from prior valuation:		
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	a) expected based on prior valuation	3,094	3,138
4. Net amount unrecognized	\$ (278,169)	\$ (58,058)	b) experience loss (gain) from liabilities	(21,658)	(14,936)
E – Effect of Change in Health Care Cost Trend			c) experience loss (gain) from assets	6,606	7,836
1. 1% point increase in:			d) assumption changes	(12,640)	(15,078)
a) sum of service cost and interest cost	N/A	N/A	e) plan amendments	0	0
b) APBO	N/A	N/A	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current valuation	\$ 39,567	\$ 64,165
a) sum of service cost and interest cost	N/A	N/A	H – Expected Benefits and Expenses		
b) APBO	N/A	N/A	1. Gross disbursements	\$ 236,538	\$ 233,950
I – Participant Data			2. Participant contributions	<u>3,565</u>	<u>3,503</u>
1. Number of participants:			3. Disbursements	\$ 240,103	\$ 230,447
a) actives	1,015	1,041	J – Key Economic Assumptions		
b) retired and surviving spouses	1,081	1,095	1. Discount rate	6.05%	5.80%
c) dependents	0	0	2. Rate of return on assets	8.25%	8.50%
2. Total pay (\$000)	\$ 60,462	\$ 59,717	3. Assumed VEBA tax rate	N/A	N/A
			4. Health care cost trend rate		
			a) current	N/A	N/A
			b) ultimate	N/A	N/A
			c) year ultimate reached	N/A	N/A

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 20076 financial statements because disclosures are prepared before the corresponding valuation results are available.

Grand Total – Postretirement Welfare Cost Valuation Summary

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 720,277,819	\$ 679,404,744	1. Service cost	\$ 16,322,399	\$ 19,293,096
2. Unrecognized investment losses (gains)	<u>(1,083,791)</u>	<u>(9,837,743)</u>	2. Interest cost	65,855,918	68,482,576
3. Market-related value	\$ 719,194,028	\$ 669,567,001	3. Expected return on assets	(53,258,153)	(49,332,634)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	2,045,499	2,045,499
a) current retirees	\$ 732,731,927	\$ 780,874,757	b) prior service cost (credit)	(5,995,410)	(5,995,410)
b) other participants fully eligible for benefits	62,965,019	57,719,164	c) net loss (gains)	<u>8,176,667</u>	<u>23,266,730</u>
c) other active participants	<u>312,084,646</u>	<u>359,822,763</u>	5. Postretirement welfare cost	\$ 33,146,920	\$ 57,759,857
d) total	\$ 1,107,781,592	\$ 1,198,416,684	6. Percent of covered pay	4.9%	8.6%
C – Funded Status [FV – PBO]	\$ (387,503,773)	\$ (519,011,940)	7. Per active participant	3,626	6,354
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ 80,682,880	\$ 222,829,561	1. Postretirement welfare cost prior year	\$ 57,759,857	\$ 73,595,775
2. Prior service cost/(credit)	(63,548,780)	(69,544,190)	2. Change from prior year:		
3. Transition obligation/(asset)	<u>10,227,493</u>	<u>12,272,992</u>	a) expected based on prior valuation	(5,820,930)	(5,543,235)
4. Net amount unrecognized	\$ 27,361,593	\$ 165,558,363	b) experience loss (gain) from liabilities	(3,660,310)	(3,869,822)
E – Effect of Change in Health Care Cost Trend			c) experience loss (gain) from assets	(445,759)	(1,750,693)
1. 1% point increase in:			d) assumption changes	(14,685,938)	(4,151,888)
a) sum of service cost and interest cost	\$ 2,029,421	\$ 2,869,472	e) plan amendments	0	(519,780)
b) APBO	29,003,544	38,282,183	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current year	\$ 33,146,920	\$ 57,759,857
a) sum of service cost and interest cost	(1,715,412)	(2,546,251)	H – Expected Benefits and Expenses		
b) APBO	<u>(26,604,093)</u>	<u>(35,973,579)</u>	1. Gross disbursements	\$ 87,579,273	\$ 87,073,155
F – Postretirement Welfare Cost			2. Participant contributions	<u>15,366,040</u>	<u>12,064,627</u>
			3. Disbursements	\$ 72,213,233	\$ 75,008,528
			I – Participant Data		
			1. Number of participants:		
			a) actives	9,141	9,090
			b) retired and surviving spouses	9,679	9,914
			c) dependents	5,237	5,414
			2. Total pay (\$000)	\$ 676,385	\$ 673,948
			J – Key Economic Assumptions		
			1. Discount rate	6.05%	5.80%
			2. Rate of return on assets	8.25%	8.50%
			3. Assumed VEBA tax rate	N/A	N/A
			4. Health care cost trend rate:		
			a) first year	9.00%	9.00%
			b) ultimate	5.00%	5.00%
			c) year ultimate reached	2012	2011

Grand Total – Pre/Post-Part D – Postretirement Welfare Cost Valuation Summary

	Pre-Part D	Post-Part D		Pre-Part D	Post-Part D
A – Assets			F – Postretirement Welfare Cost		
1. Fair value	\$ 720,277,819	\$ 720,277,819	1. Service cost	\$ 16,322,399	\$ 16,322,399
2. Unrecognized investment losses (gains)	(1,083,791)	(1,083,791)	2. Interest cost	70,108,537	65,855,918
3. Market-related value	<u>\$ 719,194,028</u>	<u>\$ 719,194,028</u>	3. Expected return on assets	(53,063,026)	(53,258,153)
B – Obligations			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	2,045,499	2,045,499
a) current retirees	\$ 805,571,138	\$ 732,731,927	b) prior service cost (credit)	(6,087,894)	(5,995,410)
b) other participants fully eligible for benefits	62,965,219	62,965,019	c) net loss (gains)	<u>12,658,341</u>	<u>8,176,267</u>
c) other active participants	<u>312,084,646</u>	<u>312,084,646</u>	5. Postretirement welfare cost	\$ 41,983,856	\$ 33,146,920
d) total	<u>\$ 1,180,620,803</u>	<u>\$ 1,107,781,592</u>	6. Percent of covered pay	6.2%	4.9%
C – Funded Status [FV – PBO]	\$ (460,342,984)	\$ (387,503,773)	7. Per active participant	4,593	3,626
D – Amounts Not Yet Recognized in Net Periodic Cost			G – Change in Postretirement Welfare Cost		
1. Net actuarial loss/(gain)	\$ 125,499,621	\$ 80,682,880	1. Postretirement welfare cost prior year	\$ 66,673,523	\$ 57,759,857
2. Prior service cost/(credit)	(64,527,557)	(63,548,780)	2. Change from prior year:		
3. Transition obligation/(asset)	<u>10,227,493</u>	<u>10,227,493</u>	a) expected based on prior valuation	(3,817,040)	(5,820,930)
4. Net amount unrecognized	<u>\$ 71,199,557</u>	<u>\$ 27,361,593</u>	b) experience loss (gain) from liabilities	(4,354,725)	(3,660,310)
E – Effect of Change in Health Care Cost Trend			c) experience loss (gain) from assets	(1,705,251)	(445,759)
1. 1% point increase in:			d) assumption changes	(14,812,651)	(14,685,938)
a) sum of service cost and interest cost	\$ 2,197,118	\$ 2,029,421	e) plan amendments	0	0
b) APBO	31,775,391	29,003,544	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current year	\$ 41,983,856	\$ 33,146,920
a) sum of service cost and interest cost	(1,892,148)	(1,715,412)	H – Expected Benefits and Expenses		
b) APBO	<u>(29,525,342)</u>	<u>(26,604,093)</u>	1. Gross disbursements	\$ 93,796,461	\$ 87,579,273
F – Postretirement Welfare Cost			2. Participant contributions	<u>16,411,279</u>	<u>15,366,040</u>
1. Service cost	\$ 16,322,399	\$ 16,322,399	3. Disbursements	<u>\$ 77,385,182</u>	<u>\$ 72,213,233</u>
2. Interest cost	70,108,537	65,855,918	I – Participant Data		
3. Expected return on assets	(53,063,026)	(53,258,153)	1. Number of participants:		
4. Amortization of:			a) actives	9,141	9,141
a) transition obligation (asset)	2,045,499	2,045,499	b) retired and surviving spouses	9,679	9,679
b) prior service cost (credit)	(6,087,894)	(5,995,410)	c) dependents	5,237	5,237
c) net loss (gains)	<u>12,658,341</u>	<u>8,176,267</u>	2. Total pay (\$000)	\$ 676,385	\$ 676,385
5. Postretirement welfare cost	\$ 41,983,856	\$ 33,146,920	J – Key Economic Assumptions		
6. Percent of covered pay	6.2%	4.9%	1. Discount rate	6.05%	6.05%
7. Per active participant	4,593	3,626	2. Rate of return on assets	8.25%	8.25%
G – Change in Postretirement Welfare Cost			3. Assumed VEBA tax rate	N/A	N/A
1. Postretirement welfare cost prior year	\$ 66,673,523	\$ 57,759,857	4. Health care cost trend rate:		
2. Change from prior year:			a) first year	9.00%	9.00%
a) expected based on prior valuation	(3,817,040)	(5,820,930)	b) ultimate	5.00%	5.00%
b) experience loss (gain) from liabilities	(4,354,725)	(3,660,310)	c) year ultimate reached	2012	2012
c) experience loss (gain) from assets	(1,705,251)	(445,759)			
d) assumption changes	(14,812,651)	(14,685,938)			
e) plan amendments	0	0			
f) internal Ameren transfers	<u>0</u>	<u>0</u>			
3. Postretirement welfare cost current year	\$ 41,983,856	\$ 33,146,920			

Employer Contribution Valuation Summaries by Plan

For each funded plan, the valuation summary presents a variety of data, including the results necessary to determine maximum deductible employer contributions and various measures of the financial position of the plan. The summaries by plan follow this explanation.

Assets

- ▶ **Market value** – The value of assets reported by the trustee. It includes employer contributions receivable.
- ▶ **Unrecognized investment losses (gains)** – The amount of realized and unrealized gains and losses that have not yet been included in the actuarial value of assets.
- ▶ **Actuarial value** – A smoothed value of assets, used in calculating the plan's contributions.

Basic Results

- ▶ **Normal Cost** – The cost allocated to the current year under the plan's funding method.
- ▶ **Actuarial accrued liability** – The cost allocated to years prior to the valuation date under the plan's funding method.
- ▶ **Present value of projected benefits** – The present value of all future benefit payments expected to be made to current plan participants.

Key Economic Assumptions

- ▶ **Discount rate** – The interest rate used to discount obligations for the time value of money.
- ▶ **Health care cost trend** – An assumption about the annual rate(s) of change in the cost of health care benefits currently provided by the postretirement benefit plan, due to factors other than changes in the composition of the plan population by age and dependency status, for each year from the measurement date until the end of the period in which benefits are expected to be paid.
- ▶ The health care cost trend rates implicitly consider estimates of health care inflation, changes in health care utilization or delivery pattern, technological advances, and changes in the health status of the plan participants.

Maximum Deductible Contribution – The largest amount the company may contribute to the plan and deduct without incurring a penalty.

Participant Data – The number of participants in the various categories indicated.

Ameren Management Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value	\$ 148,262,928	\$ 141,309,336	1. Qualified direct costs	\$ 22,464,723	\$ 22,902,975
2. Unrecognized investment losses (gains)	<u>212,264</u>	<u>(1,421,269)</u>	2. Permitted addition to qualified asset account	176,529,780	174,986,505
3. Actuarial value [AV]	148,475,192	139,888,067	3. Investment income	(8,940,523)	(8,650,485)
B – Normal Cost and Liabilities			4. Participant contributions	<u>(5,240,436)</u>	<u>(4,202,059)</u>
1. Normal cost	\$ 8,240,240	\$ 7,853,823	5. Maximum deduction	184,813,544	185,036,936
2. Actuarial accrued liability [AAL]	319,627,227	310,356,566	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	361,545,963	360,720,153	7. Max. deductible employer contribution	184,813,544	185,036,936
C – Funded Position			8. Percent of covered pay	66.0%	67.9%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 171,152,035	\$ 170,468,499	9. Per active participant	\$ 62,819	\$ 67,018
2. AAL funded percentage [AV ÷ AAL]	46.5%	45.1%	F – Participant Data		
D – Key Economic Assumptions			1. Number of participants		
1. Discount rate for normal cost and AAL	8.25%	8.50%	a) actives	2,942	2,761
2. Assumed tax rate	25.00%	25.00%	b) retired and surviving spouses	2,321	2,392
3. Salary increase rate	4.50%	4.50%	c) dependents	1,255	1,321
4. Health care cost trend rate			2. Total pay (\$000)	\$ 280,018	\$ 272,571
a) Current	0.00%	0.00%			
b) Ultimate	0.00%	0.00%			
c) Year ultimate reached	N/A	N/A			

Ameren Management Life – Employer Contribution Valuation Summary – VEBA

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value	\$ 28,979,672	\$ 27,716,272	1. Qualified direct costs	\$ 1,528,194	\$ 1,468,170
2. Unrecognized investment losses (gains)	<u>(589,928)</u>	<u>(966,201)</u>	2. Permitted addition to qualified asset		
3. Actuarial value [AV]	28,389,744	26,750,071	Account	(1,504,084)	(1,377,856)
			3. Investment income	(2,280,365)	(2,212,631)
B – Normal Cost and Liabilities			4. Participant contributions	<u>0</u>	<u>0</u>
1. Normal cost	\$ 167,830	\$ 169,734	5. Maximum deduction	0	0
2. Actuarial accrued liability [AAL]	26,137,612	24,624,285	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	26,876,647	25,352,747	7. Max. deductible employer contribution	0	0
C – Funded Position			8. Percent of covered pay	N/A	N/A
1. Unfunded actuarial accrued liability			9. Per active participant	N/A	N/A
[AAL – AV]	\$ (2,252,132)	\$ (2,125,786)	F – Participant Data		
2. AAL funded percentage [AV ÷ AAL]	108.6%	108.6%	1. Number of participants		
D – Key Economic Assumptions			a) actives	\$ 2,942	\$ 2,761
1. Discount rate for normal cost and AAL	8.25%	8.50%	b) retired and surviving spouses	1,884	1,911
2. Assumed tax rate	0.00%	0.00%	c) dependents	0	0
3. Salary increase rate	4.50%	4.50%	2. Total pay (\$000)	\$ 280,012	\$ 272,571
4. Health care cost trend rate	N/A	N/A			

Ameren Union Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value	\$ 289,957,691	\$ 273,424,093	1. Qualified direct costs	\$ 37,455,525	\$ 37,227,594
2. Unrecognized investment losses (gains)	<u>4,036,779</u>	<u>(1,244,416)</u>	2. Permitted addition to qualified asset account	463,729,741	467,208,039
3. Actuarial value [AV]	293,994,470	272,179,677	3. Investment income	(23,530,759)	(22,399,484)
B – Normal Cost and Liabilities			4. Participant contributions	<u>(8,712,481)</u>	<u>(6,669,295)</u>
1. Normal cost	\$ 13,324,790	\$ 13,721,456	5. Maximum deduction	468,942,026	475,366,854
2. Actuarial accrued liability [AAL]	653,688,214	633,927,782	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	735,976,130	717,202,966	7. Max. deductible employer contribution	468,942,026	475,366,854
C – Funded Position			8. Percent of covered pay	202.0%	204.3%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 359,693,744	\$ 361,748,105	9. Per active participant	\$ 122,535	\$ 122,234
2. AAL funded percentage [AV ÷ AAL]	45.0%	42.9%	F – Participant Data		
D – Key Economic Assumptions			1. Number of participants		
1. Discount rate for normal cost and AAL	8.25%	8.50%	a) actives	3,827	3,889
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	3,831	3,862
3. Salary increase rate	4.50%	4.50%	c) dependents	2,026	2,078
4. Health care cost trend rate			2. Total pay (\$000)	\$ 232,111	\$ 232,678
a) Current	9.00%	9.00%			
b) Ultimate	5.00%	5.00%			
c) Year ultimate reached	2012	2011			

Ameren Union Life – Employer Contribution Valuation Summary – VEBA

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value	\$ 31,807,638	\$ 27,975,448	1. Qualified direct costs	\$ 2,191,859	\$ 2,098,599
2. Unrecognized investment losses (gains)	<u>(352,257)</u>	<u>(825,879)</u>	2. Permitted addition to qualified asset account	15,713,544	17,476,896
3. Actuarial value [AV]	31,455,381	27,149,569	3. Investment income	(2,652,410)	(2,370,640)
B – Normal Cost and Liabilities			4. Participant contributions	<u>0</u>	<u>0</u>
1. Normal cost	\$ 584,341	\$ 583,910	5. Maximum deduction	15,252,992	17,204,855
2. Actuarial accrued liability [AAL]	42,673,349	40,152,496	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	45,680,744	43,145,102	7. Max. deductible employer contribution	15,252,992	17,204,855
C – Funded Position			8. Percent of covered pay	6.6%	7.4%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 11,217,968	\$ 13,002,927	9. Per active participant	\$ 3,986	\$ 4,424
2. AAL funded percentage [AV ÷ AAL]	73.7%	67.6%	F – Participant Data		
D – Key Economic Assumptions			1. Number of participants		
1. Discount rate for normal cost and AAL	8.25%	8.50%	a) actives	3,827	3,889
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	3,007	2,980
3. Salary increase rate	4.50%	4.50%	c) dependents	0	0
4. Health care cost trend rate	N/A	N/A	2. Total pay (\$000)	\$ 232,111	\$ 232,678

Ameren Resources Management Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value	\$ 7,958,048	\$ 7,657,821	1. Qualified direct costs	\$ 840,485	\$ 802,491
2. Unrecognized investment losses (gains)	<u>(46,012)</u>	<u>(129,844)</u>	2. Permitted addition to qualified asset account	17,155,896	16,114,482
3. Actuarial value [AV]	7,912,036	7,527,977	3. Investment income	(467,111)	(493,991)
B – Normal Cost and Liabilities			4. Participant contributions	<u>(287,034)</u>	<u>(210,334)</u>
1. Normal cost	\$ 950,010	\$ 981,829	5. Maximum deduction	17,242,236	16,212,648
2. Actuarial accrued liability [AAL]	23,472,854	22,021,823	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	29,812,822	28,520,297	7. Max. deductible employer contribution	17,242,236	16,212,648
C – Funded Position			8. Percent of covered pay	49.4%	42.6%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 15,560,818	\$ 14,493,846	9. Per active participant	\$ 49,547	\$ 45,541
2. AAL funded percentage [AV ÷ AAL]	33.7%	34.2%	F – Participant Data		
D – Key Economic Assumptions			1. Number of participants		
1. Discount rate for normal cost and AAL	8.25%	8.50%	a) actives	348	356
2. Assumed tax rate	25.00%	25.00%	b) retired and surviving spouses	59	56
3. Salary increase rate	4.50%	4.50%	c) dependents	41	40
4. Health care cost trend rate			2. Total pay (\$000)	\$ 34,887	\$ 38,032
a) Current	0.00%	0.00%			
b) Ultimate	0.00%	0.00%			
c) Year ultimate reached	N/A	N/A			

Ameren Resources Union Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value	\$ 30,606,457	\$ 29,701,608	1. Qualified direct costs	\$ 1,993,221	\$ 2,009,197
2. Unrecognized investment losses (gains)	<u>64,158</u>	<u>(386,233)</u>	2. Permitted addition to qualified asset account	49,018,518	48,009,714
3. Actuarial value [AV]	30,670,615	29,315,375	3. Investment income	(2,450,140)	(2,531,319)
B – Normal Cost and Liabilities			4. Participant contributions	<u>(707,964)</u>	<u>(552,877)</u>
1. Normal cost	\$ 1,591,105	\$ 1,599,787	5. Maximum deduction	47,853,635	46,934,715
2. Actuarial accrued liability [AAL]	66,889,002	64,749,183	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	75,531,589	73,196,254	7. Max. deductible employer contribution	47,853,635	46,934,715
C – Funded Position			8. Percent of covered pay	135.8%	135.8%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 36,218,387	\$ 35,433,808	9. Per active participant	\$ 89,782	\$ 87,893
2. AAL funded percentage [AV ÷ AAL]	45.9%	45.3%	F – Participant Data		
D – Key Economic Assumptions			1. Number of participants		
1. Discount rate for normal cost and AAL	8.25%	8.50%	a) actives	533	534
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	146	140
3. Salary increase rate	4.50%	4.50%	c) dependents	106	108
4. Health care cost trend rate			2. Total pay (\$000)	\$ 35,243	\$ 34,558
a) Current	9.00%	9.00%			
b) Ultimate	5.00%	5.00%			
c) Year ultimate reached	2012	2011			

AmerenCILCO MOT Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value	\$ 4,757,860	\$ 3,365,134	1. Qualified direct costs	\$ 5,152,306	\$ 5,256,145
2. Unrecognized investment losses (gains)	<u>703,650</u>	<u>206,943</u>	2. Permitted addition to qualified asset account	34,839,908	37,936,351
3. Actuarial value [AV]	5,461,510	3,572,077	3. Investment income	(364,146)	(251,470)
B – Normal Cost and Liabilities			4. Participant contributions	<u>(217,755)</u>	<u>(224,811)</u>
1. Normal cost	\$ 311,886	\$ 342,199	5. Maximum deduction	39,410,313	42,716,215
2. Actuarial accrued liability [AAL]	42,641,127	43,774,863	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	44,507,350	45,805,103	7. Max. deductible employer contribution	39,410,313	42,716,215
C – Funded Position			8. Percent of covered pay	484.9%	499.8%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 37,179,617	\$ 40,202,786	9. Per active participant	\$ 345,705	\$ 368,243
2. AAL funded percentage [AV ÷ AAL]	12.8%	8.2%	F – Participant Data		
D – Key Economic Assumptions			1. Number of participants		
1. Discount rate for normal cost and AAL	8.25%	8.50%	a) actives	114	116
2. Assumed tax rate	25.00%	25.00%	b) retired and surviving spouses	594	611
3. Salary increase rate	4.50%	4.50%	c) dependents	314	331
4. Health care cost trend rate			2. Total pay (\$000)	\$ 8,128	\$ 8,546
a) Current	0.00%	0.00%			
b) Ultimate	0.00%	0.00%			
c) Year ultimate reached	N/A	N/A			

AmerenCILCO Union Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value	\$ 19,630,268	\$ 20,124,066	1. Qualified direct costs	\$ 4,926,519	\$ 5,083,609
2. Unrecognized investment losses (gains)	<u>709,855</u>	<u>(52,518)</u>	2. Permitted addition to qualified asset account	47,194,754	48,369,255
3. Actuarial value [AV]	20,340,123	20,071,548	3. Investment income	(1,584,287)	(1,602,983)
B – Normal Cost and Liabilities			4. Participant contributions	<u>(216,510)</u>	<u>(224,783)</u>
1. Normal cost	\$ 1,021,409	\$ 1,085,314	5. Maximum deduction	50,320,476	51,625,098
2. Actuarial accrued liability [AAL]	61,126,338	61,471,620	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	67,122,945	67,959,502	7. Max. deductible employer contribution	50,320,476	51,625,098
C – Funded Position			8. Percent of covered pay	284.8%	277.6%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 40,786,215	\$ 41,400,072	9. Per active participant	\$ 189,175	\$ 183,068
2. AAL funded percentage [AV ÷ AAL]	33.3%	32.7%	F – Participant Data		
D – Key Economic Assumptions			1. Number of participants		
1. Discount rate for normal cost and AAL	8.25%	8.50%	a) actives	266	282
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	584	607
3. Salary increase rate	4.50%	4.50%	c) dependents	355	360
4. Health care cost trend rate			2. Total pay (\$000)	\$ 17,671	\$ 18,595
a) Current	9.00%	9.00%			
b) Ultimate	5.00%	5.00%			
c) Year ultimate reached	2012	2011			

AmerenIP Management Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value	\$ 4,504,761	\$ 5,806,199	1. Qualified direct costs	\$ 5,222,551	\$ 4,933,034
2. Unrecognized investment losses (gains)	<u>550,394</u>	<u>59,818</u>	2. Permitted addition to qualified asset Account	34,500,511	31,915,852
3. Actuarial value [AV]	5,055,155	5,866,017	3. Investment income	(230,440)	(298,204)
B – Normal Cost and Liabilities			4. Participant contributions	<u>0</u>	<u>0</u>
1. Normal cost	\$ 249,930	\$ 285,401	5. Maximum deduction	39,492,622	36,550,582
2. Actuarial accrued liability [AAL]	42,068,954	40,015,153	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	43,554,688	41,766,687	7. Max. deductible employer contribution	39,492,622	36,550,582
C – Funded Position			8. Percent of covered pay	502.0%	395.1%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 37,013,799	\$ 34,149,136	9. Per active participant	\$ 411,381	\$ 329,285
2. AAL funded percentage [AV ÷ AAL]	12.0%	14.7%	F – Participant Data		
D – Key Economic Assumptions			1. Number of participants		
1. Discount rate for normal cost and AAL	8.25%	8.50%	a) actives	96	111
2. Assumed tax rate	25.00%	25.00%	b) retired and surviving spouses	779	811
3. Salary increase rate	4.50%	5.50%	c) dependents	471	495
4. Health care cost trend rate			2. Total pay (\$000)	\$ 7,866	\$ 9,252
a) Current	0.00%	0.00%			
b) Ultimate	0.00%	0.00%			
c) Year ultimate reached	N/A	N/A			

AmerenIP Management Life – Employer Contribution Valuation Summary – VEBA

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value	\$ 831,197	\$ 749,402	1. Qualified direct costs	\$ 204,007	\$ 195,954
2. Unrecognized investment losses (gains)	<u>14,594</u>	<u>1,589</u>	2. Permitted addition to qualified asset account	1,825,238	1,858,857
3. Actuarial value [AV]	845,791	750,991	3. Investment income	(65,584)	(59,851)
B – Normal Cost and Liabilities			4. Participant contributions	<u>(3,768)</u>	<u>(4,606)</u>
1. Normal cost	\$ 2,295	\$ 2,724	5. Maximum deduction	1,959,893	1,990,354
2. Actuarial accrued liability [AAL]	2,661,247	2,590,788	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	2,671,805	2,603,477	7. Max. deductible employer contribution	1,959,893	1,990,354
C – Funded Position			8. Percent of covered pay	24.9%	21.5%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 1,815,456	\$ 1,839,797	9. Per active participant	\$ 20,416	\$ 17,931
2. AAL funded percentage [AV ÷ AAL]	31.8%	29.0%	F – Participant Data		
D – Key Economic Assumptions			1. Number of participants		
1. Discount rate for normal cost and AAL	8.25%	8.50%	a) actives	96	111
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	690	717
3. Salary increase rate	4.50%	4.50%	c) dependents	0	0
4. Health care cost trend rate			2. Total pay (\$000)	\$ 7,866	\$ 9,252
a) Current	N/A	N/A			
b) Ultimate	N/A	N/A			
c) Year ultimate reached	N/A	N/A			

AmerenIP Union Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value	\$ 71,016,770	\$ 68,861,580	1. Qualified direct costs	\$ 6,564,601	\$ 6,263,653
2. Unrecognized investment losses (gains)	<u>982,986</u>	<u>(885,734)</u>	2. Permitted addition to qualified asset account	57,385,851	51,905,384
3. Actuarial value [AV]	71,999,756	67,975,846	3. Investment income	(5,915,396)	(5,758,398)
B – Normal Cost and Liabilities			4. Participant contributions	<u>0</u>	<u>0</u>
1. Normal cost	\$ 1,060,663	\$ 946,157	5. Maximum deduction	58,035,056	52,410,639
2. Actuarial accrued liability [AAL]	119,167,561	110,584,170	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	125,834,302	116,502,912	7. Max. deductible employer contribution	58,035,056	52,410,639
C – Funded Position			8. Percent of covered pay	96.0%	87.8%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 47,167,805	\$ 42,608,324	9. Per active participant	\$ 57,187	\$ 50,346
2. AAL funded percentage [AV ÷ AAL]	60.0%	61.5%	F – Participant Data		
D – Key Economic Assumptions			1. Number of participants		
1. Discount rate for normal cost and AAL	8.25%	8.50%	a) actives	1,015	1,041
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	1,365	1,435
3. Salary increase rate	4.50%	4.50%	c) dependents	669	681
4. Health care cost trend rate			2. Total pay (\$000)	\$ 60,462	\$ 59,717
a) Current	9.00%	9.00%			
b) Ultimate	5.00%	5.00%			
c) Year ultimate reached	2012	2011			

AmerenIP Union Life – Employer Contribution Valuation Summary – VEBA

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value	\$ 2,364,092	\$ 2,278,031	1. Qualified direct costs	\$ 236,539	\$ 230,447
2. Unrecognized investment losses (gains)	<u>(315)</u>	<u>(40,267)</u>	2. Permitted addition to qualified asset account	1,067,926	1,090,359
3. Actuarial value [AV]	2,363,777	2,237,764	3. Investment income	(193,333)	(188,535)
B – Normal Cost and Liabilities			4. Participant contributions	<u>(3,565)</u>	<u>(3,517)</u>
1. Normal cost	\$ 6,851	\$ 6,435	5. Maximum deduction	1,107,567	1,128,754
2. Actuarial accrued liability [AAL]	3,355,272	3,248,762	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	3,397,511	3,288,630	7. Max. deductible employer contribution	1,107,567	1,128,754
C – Funded Position			8. Percent of covered pay	1.8%	1.9%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 991,495	\$ 1,010,998	9. Per active participant	\$ 1,091	\$ 1,084
2. AAL funded percentage [AV ÷ AAL]	70.4%	68.9%	F – Participant Data		
D – Key Economic Assumptions			1. Number of participants		
1. Discount rate for normal cost and AAL	8.25%	8.50%	a) actives	1,015	1,041
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	1,081	1,095
3. Salary increase rate	4.50%	5.50%	c) dependents	0	0
4. Health care cost trend rate			2. Total pay (\$000)	\$ 60,462	\$ 59,717
a) Current	0.00%	0.00%			
b) Ultimate	0.00%	0.00%			
c) Year ultimate reached	N/A	N/A			

Ameren 401(h) Account – Employer Contribution Valuation Summary – 401(h)

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value (MV)	\$ 60,329,292	\$ 52,288,932	1. Past and current cost limit	\$ 0	\$ 1,377,953
B – Normal Cost and Liabilities			2. Ten percent limit	4,634,148	6,642,050
1. Present value of projected benefits	42,809,678	61,217,052	3. Full funding limitation	0	9,687,010
C – Funded Position			4. Section 401(h) deduction limit	0	6,642,050
1. Unfunded actuarial accrued liability [PVPB – MV]	\$ (17,519,614)	\$ 8,928,120	5. Carryover contributions	0	0
2. AAL funded percentage [MV ÷ PVPB]	140.9%	85.49%	6. Maximum deductible contribution	0	6,642,050
D – Key Economic Assumptions			7. Percent of covered pay	N/A	2.4%
1. Discount rate for normal cost	8.25%	8.50%	8. Per active participant	N/A	\$ 2,406
2. Assumed tax rate	0.00%	0.00%	9. Section 401(h) subordination test:		
3. Salary increase rate	4.50%	4.50%	a) cumulative pension contributions	220,811,720	167,168,487
4. Health care cost trend rate			b) prior cumulative 401(h) contributions	39,805,130	33,955,130
a) Current	9.00%	9.00%	c) retiree contributions to 401(h)	0	0
b) Ultimate	5.00%	5.00%	d) maximum to satisfy subordination test	33,798,777	21,767,699
c) Year ultimate reached	2012	2011	F – Participant Data		
			1. Number of participants		
			a) actives	2,942	2,761
			b) retired and surviving spouses	2,321	2,392
			c) dependents	1,255	1,321
			2. Total pay (\$000)	\$ 280,018	\$ 272,571

AmerenCILCO 401(h) Account – Employer Contribution Valuation Summary – 401(h)

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value (MV)	\$ 9,835,678	\$ 9,644,053	1. Past and current cost limit	\$ 0	\$ 0
B – Normal Cost and Liabilities			2. Ten percent limit	500,317	661,679
1. Present value of projected benefits	4,621,865	6,098,417	3. Full funding limitation	0	0
C – Funded Position			4. Section 401(h) deduction limit	0	0
1. Unfunded actuarial accrued liability [PVPB – MV]	\$ (5,213,813)	\$ (3,545,636)	5. Carryover contributions	0	0
2. AAL funded percentage [MV ÷ PVPB]	212.8%	158.1%	6. Maximum deductible contribution	0	0
D – Key Economic Assumptions			7. Percent of covered pay	N/A	N/A
1. Discount rate for normal cost	8.25%	8.50%	8. Per active participant	N/A	N/A
2. Assumed tax rate	0.00%	0.00%	9. Section 401(h) subordination test:		
3. Salary increase rate	4.50%	4.50%	a) cumulative pension contributions	20,631,772	20,446,225
4. Health care cost trend rate			b) prior cumulative 401(h) contributions	5,292,000	5,292,000
a) Current	9.00%	9.00%	c) retiree contributions to 401(h)	0	0
b) Ultimate	5.00%	5.00%	d) maximum to satisfy subordination test	1,585,244	1,523,048
c) Year ultimate reached	2012	2011	F – Participant Data		
			1. Number of participants		
			a) actives	114	116
			b) retired and surviving spouses	594	611
			c) dependents	314	331
			2. Total pay (\$000)	\$ 8,128	\$ 8,442

AmerenIP 401(h) Account – Employer Contribution Valuation Summary – 401(h)

	1/1/2008	1/1/2007		1/1/2008	1/1/2007
A – Assets			E – Maximum Deductible Contribution		
1. Market value (MV)	\$ 9,435,467	\$ 8,502,769	1. Past and current cost limit	\$ 846,900	\$ 852,744
B – Normal Cost and Liabilities			2. Ten percent limit	1,609,985	1,532,263
1. Present value of projected benefits	14,872,844	14,122,235	3. Full funding limitation	5,885,961	6,097,121
C – Funded Position			4. Section 401(h) deduction limit	1,609,985	1,532,263
1. Unfunded actuarial accrued liability [PVPB – MV]	\$ 5,437,377	\$ 5,619,466	5. Carryover contributions	0	0
2. AAL funded percentage [MV ÷ PVPB]	63.4%	60.2%	6. Maximum deductible contribution	1,609,985	1,532,263
D – Key Economic Assumptions			7. Percent of covered pay	20.5%	16.8%
1. Discount rate for normal cost	8.25%	8.50%	8. Per active participant	16,771	13,804
2. Assumed tax rate	0.00%	0.00%	9. Section 401(h) subordination test:		
3. Salary increase rate	4.50%	4.50%	a) cumulative pension contributions	35,831,946	30,092,946
4. Health care cost trend rate			b) prior cumulative 401(h) contributions	9,951,581	9,251,581
a) Current	9.00%	9.00%	c) retiree contributions to 401(h)	0	0
b) Ultimate	5.00%	5.00%	d) maximum to satisfy subordination test	1,992,401	779,401
c) Year ultimate reached	2012	2011	F – Participant Data		
			1. Number of participants		
			a) actives	96	111
			b) retired and surviving spouses	779	811
			c) dependents	471	495
			2. Total pay (\$000)	\$ 7,866	\$ 9,252

Actuarial Assumptions and Methods

Economic Assumptions	Postretirement Welfare Cost	Employer Contributions
Discount rate:		
‣ Pre-tax	6.05%	8.25%
‣ After-tax		
- Management Medical VEBAs	N/A	6.19%
- Union Medical VEBAs	N/A	8.25%
- Life insurance VEBAs	N/A	8.25%
Return on assets (pre-tax)	8.25%	8.25%
Effective tax rate on assets		
‣ Management Medical VEBAs	25.00%	25.00%
‣ Union Medical VEBAs	0.00%	0.00%
‣ Life insurance VEBAs	0.00%	0.00%
After-tax rate of return on assets		
‣ Management Medical VEBAs	6.19%	6.19%
‣ Union medical VEBAs	8.25%	8.25%
‣ Life insurance VEBAs	8.25%	8.25%
Salary increase rate	4.00%	4.50%

Actuarial Assumptions and Methods (continued)

	Postretirement Welfare Cost	Employer Contributions
Health plan trend rate:		
▸ Medical costs prior to age 65		
– Union	9.00% grading to 5.00%	9.00% grading to 5.00%
– Nonunion	9.00% grading to 5.00%	None
▸ Medical costs age 65 and later		
– Union	9.00% grading to 5.00%	9.00% grading to 5.00%
– Nonunion	9.00% grading to 5.00%	None
Retiree contributions trend rate	Same as applicable medical trend rate.	
Basis for Per Capita Claim Cost Assumptions		
Medical	Blend among recent claims experience, prior valuation assumptions and manual rates.	

Actuarial Assumptions and Methods (continued)

Medical Benefit Assumptions

Average per capita claims cost:

	Age	<u>Old AmerenCIPS Retirees</u>				<u>All Other (except IP)</u>
		<u>Old Plan</u>	<u>IUOE \$150 Plan</u>	<u>Option B COB</u>	<u>Option B Exclusion</u>	
▶ Prior to age 65	< 30	\$ 3,171	\$ 3,436	\$ 3,015	\$ 3,015	\$ 3,396
	30 – 39	3,815	4,134	3,627	3,627	4,085
	40 – 44	4,597	4,981	4,370	4,370	4,922
	45 – 49	5,020	5,439	4,772	4,772	5,375
	50 – 54	5,784	6,267	5,499	5,499	6,193
	55 – 59	6,892	7,469	6,553	6,553	7,380
	60 – 64	8,780	9,514	8,347	8,347	9,402
▶ Age 65 and after (net of Medicare)	65 – 69	6,117	5,744	4,939	4,939	4,805
	70 – 74	6,830	6,414	5,515	5,515	5,365
	75 – 79	7,258	6,816	5,861	5,861	5,701
	80 – 84	7,410	6,959	5,984	5,984	5,821
	85 – 90	7,706	7,237	6,223	6,223	6,053
	90 and over	6,474	6,080	5,227	5,227	5,085

Actuarial Assumptions and Methods (continued)

Medical Benefit Assumptions

Average per capita claims cost:

AmerenIP						
<u>Age</u>	<u>Group 1</u>	<u>Group 2</u>	<u>Group 3</u>	<u>Group 4</u>	<u>Group 5</u>	<u>Group 6</u>
< 30	\$3,760	\$3,798	\$3,448	\$3,469	\$3,516	\$ -
30-39	4,524	4,569	4,148	4,174	4,230	-
40-44	5,451	5,505	4,998	5,028	5,096	-
45-49	5,952	6,012	5,458	5,491	5,565	-
50-54	6,858	6,927	6,288	6,327	6,412	-
55-59	8,173	8,255	7,494	7,540	7,641	-
60-64	10,411	10,515	9,546	9,604	9,734	-
65-69	1,233	2,573	2,653	1,325	1,339	454
70-74	1,504	3,138	3,236	1,616	1,633	467
75-79	1,713	3,573	3,685	1,840	1,859	464
80-84	1,876	3,913	4,035	2,015	2,036	440
85-90	2,183	4,554	4,696	2,345	2,369	392
90 and over	1,950	4,069	4,197	2,095	2,117	302
Group 1: Union actives, union retirees/spouses and non-union retirees/spouses (pre-2001 retirements)						
Group 2: Manager retirees (pre-2001 retirements)						
Group 3: Manager spouses (pre-2001 retirements)						
Group 4: Non-union actives and non-union retirees (post-2000 retirements)						
Group 5: Non-union spouses (post-2000 retirements)						
Group 6: Retiree prescription drug claims (drug costs are included in the medical costs for Group 2 and Group 3)						

Demographic Assumptions

Mortality – Healthy 1994 Group Annuity Reserving Table

Termination Rates varying by age and service.

Sample rates per thousand:

<i>Age</i>	<i>Rate</i>	<i>Age</i>	<i>Rate</i>
25	60.0	40	20.0
30	40.0	45	16.0
35	28.0	50	12.0

Disability None

Retirement Rates varying by age, with average retirement age of 60.

Sample rates per thousand:

<i>Age</i>	<i>Rate</i>	<i>Age</i>	<i>Rate</i>
55	120.0	61	200.0
56	80.0	62	400.0
57	80.0	63	300.0
58	80.0	64	300.0
59	120.0	65	1,000.0
60	200.0		

Percentage married For actives, 85% males and 65% females. Actual data for retirees.

Spouse age For actives, wives 3 years younger than husbands. Actual data for retirees.

Covered pay Annualized base salary as of the valuation date.

Participation rates:

		<i>Employee</i>	<i>Dependent</i>
▸ Active employees	Medical	100%	90%
	Life insurance	100%	N/A
▸ Retirees	Based on valuation census data.		

Actuarial Methods

Postretirement welfare cost:

- Service cost and APBO Projected unit credit actuarial cost method, allocated equally to full eligibility date.
- Market-related value of assets Roll forward prior year's market-related value with contributions, disbursements, and expected return, plus 25% of investment gains (losses) during the four prior years.

Employer contributions:

- Normal cost and actuarial accrued liability Entry age actuarial cost method; entry age not before July 1, 1995.
- Actuarial value of assets Roll forward prior year's actuarial value with contributions, disbursements, and expected return, plus 25% of investment gains (losses) during the four prior years. The actuarial asset value must be within 20% of fair value, plus contributions receivable.

Benefits Not Valued

All benefits described in the summary of plan provisions were valued. Medical benefits for key employees were not included in determining the maximum deductible contributions.

Changes in Methods and Assumptions for Ameren

Postretirement welfare cost The discount rate was changed from 5.80% to 6.05%.

Employer contributions The discount rate was changed from 8.50% to 8.25%.

Data Sources

Towers Perrin used asset data supplied by the trustee. Ameren furnished participant and claims cost data as of December 31, 2007. Data was reviewed for reasonableness and consistency, but no audit was performed. Towers Perrin is not aware of any errors or omissions in the data that would have a significant effect on the results of our calculation.

Accounting Information

The FAS 106 sign convention has been used on the following tables:

- Reconciliation of Funded Status as of January 1, 2008
- Effect of 1% Decrease in Health Care Cost Trend

Active Participant Data as of January 1, 2008

Plan	----- Number -----			- Average future service -				----- Covered pay -----	
	Fully eligible for benefits	Other	Total	Average age	Average past service	To full eligibility age	To expected retirement	Total pay (in thousands)	Average pay
Ameren Management Medical	23	2,919	2,942	46.9	17.8	12.1	12.3	\$ 280,018	\$ 95,200
Ameren Union Medical	76	3,751	3,827	46.6	18.9	12.2	12.3	232,111	60,700
Resources Management Medical	5	343	348	47.3	16.6	12.0	12.1	34,887	100,200
Resources Union Medical	33	500	533	49.0	21.0	9.5	10.3	35,243	66,100
CILCORP MOT Medical	0	114	114	48.9	22.2	10.3	10.6	8,128	71,300
CILCORP IBEW Medical	3	263	266	48.8	21.5	10.8	11.0	17,671	66,400
CILCORP NCF&O Medical	0	0	0	N/A	N/A	N/A	N/A	N/A	N/A
AmerenIP Management	1	95	96	47.0	19.0	12.1	12.2	7,866	81,900
AmerenIP Union	274	741	1,015	48.8	19.9	9.9	11.0	60,462	59,600
Grand Total	415	8,726	9,141	47.2	18.8	11.8	12.0	\$ 676,385	\$ 73,995

Total Ameren – Participant Data

	January 1, 2008	January 1, 2007
Actives		
Number:		
‣ Fully eligible for benefits	415	381
‣ Other actives	<u>8,726</u>	<u>8,709</u>
‣ Total	9,141	9,090
Average age	47.2	47.1
Average past service	18.8	18.9
Average future service all actives:		
‣ To full eligibility age	11.8	11.8
‣ To expected retirement	12.0	12.2
Average pay	\$ 73,995	\$ 74,142
Total payroll (\$000)	676,385	673,948
Inactives		
Retired employees and surviving spouses:		
‣ Number	9,679	9,914
‣ Average age	73.2	72.9
Dependents:		
‣ Number	5,237	5,414
‣ Average age	68.7	68.3

Plan Provisions — Ameren

Medical Funding Plans

VEBA/401(h) coverage:

- Ameren Management Medical VEBA All participants who retired from Management prior to January 1, 2001, and all non-Resources Management participants retiring January 1, 2001 and later.
- Ameren Union Medical VEBA All participants who retired from a union prior to January 1, 2001, and all non-Resources Union participants retiring January 1, 2001 and later.
- Resources Union Medical VEBA All current Resources Union participants retiring after January 1, 2001.
- Resources Management Medical VEBA All current Resources Management participants not covered under the Ameren 401(h) Account retiring after January 1, 2001.
- Ameren 401(h) Account All participants in the Ameren Management Medical VEBA. Benefits valued represent only the future increases to health care costs.

Medical Benefits

Ameren Retiree Medical Plan

Plan coverage

AmerenCIPS retirees after January 1, 2000 and all AmerenUE retirees.

Eligibility

Retirement after age 55 for UE Management employees retiring prior to July 1, 1993 and UE Union employees retiring prior to July 1, 1994. For all other retirees, 10 years of service after age 45.

Dependent eligibility

Spouse and unmarried children under age 19 or a full-time student under age 23.

Survivor eligibility

Eligibility continues beyond death of retiree or active employee eligible to retire.

Postretirement contributions

Employees retiring post-1991 pay a percentage of the total cost of coverage based on the following table:

<u>Year</u>	<u>Retiree</u>	<u>Dependent</u>
2003	0%	20%
2004	10	20
2005	13	26
2006	16	32
2007	19	38
2008	22	44
2009 and later	25	50

Pre-65 benefits

As of January 1, 2006, Ameren has unbundled its pre-65 medical and drug coverage. At that time, multiple lower cost medical plans and drug coverage became available for employee selection.

All Ameren employees retiring October 1, 2002 and later will be subject to a monthly cap on the amount that Ameren will pay towards the cost of the retiree medical plan. The amount of the cap is determined according to age and years of service at retirement and is equal to \$45 per year of service at retirement (maximum of 30 years), reduced 2% per year for every year retired prior to age 62.

For those retiring under the Voluntary Retirement Program, the monthly pre-65 company cap is \$1,550.

Lifetime pre-65 maximum benefit is \$750,000.

Post-65 benefits

As of January 1, 2006, Ameren has unbundled its post-65 medical and drug coverage. At that time, a lower cost medical plan with Medicare coordination became available.

All Ameren employees retiring October 1, 2002 and later will be subject to a monthly cap on the amount that Ameren will pay towards the cost of the retiree medical plan. The amount of the cap is determined according to age and years of service at retirement and is equal to \$20 per year of service at retirement (maximum of 30 years), reduced 2% per year for every year retired prior to age 62.

For those retiring under the Voluntary Retirement Program, the monthly post-65 company cap is \$700.

Lifetime post-65 maximum benefit is \$200,000.

AmerenCIPS Medical Plan

Plan coverage

- › Old plan All IUOE and certain grandfathered salaried and IBEW retirees prior to January 1, 1997.
- › IUOE \$150 plan IUOE retirees after January 1, 1997 and before January 1, 2000.
- › Option B All IBEW and salaried employees (except certain grandfathered employees) retiring prior to January 1, 2000.

Eligibility

- › Old plan Retirement after the earlier of age 55 with 25 years of service or age 65 with 10 years of service.
- › IUOE \$150 plan Retirement after the earlier of age 55 with 25 years of service or age 65 with 10 years of service.
- › Option B Retirement after the earlier of age 55 with 25 years of service or age 65 with 10 years of service. For retirees prior to January 1, 1997, retirement eligibility is the earlier of age 60 with 25 years of service or age 65 with 10 years of service.
- › Medical Part B Retirement after the earlier of age 55 with 25 years of service or age 65 with 10 years of service. For IBEW retirees prior to January 1, 1997, retirement eligibility is the earlier of age 60 with 25 years of service or age 65 with 10 years of service.

Dependent eligibility

Spouses and unmarried children under age 19.

Survivor eligibility

Benefits end after the death of the retiree.

Postretirement contributions:

- › Old plan Retirees pay for spousal coverage pre-65 and pay no contributions post-65.
- › IUOE \$150 plan Retirees pay for spousal coverage pre-65 and pay no contributions post-65.
- › Option B Retirees pay for spousal coverage pre-65 and pay no contributions post-65.

Pre-65 benefits:

- Old plan Comprehensive major medical; \$100 deductible (\$200 family); 90% coinsurance (80% out-of-network); \$625 per person out-of-pocket limit.
- IUOE \$150 plan Comprehensive major medical; \$150 deductible (\$450 family); 90% coinsurance (80% out-of-network), \$950 (\$2,850 family) out-of-pocket limit.
- Option B Comprehensive major medical; \$150 deductible (\$450 family); 90% coinsurance (80% out-of-network); \$950 (\$2,850 family) out-of-pocket limit.

Post-65 benefits:

- Old plan Coordination with Medicare.
- IUOE \$150 plan Coordination with Medicare.
- Option B Coordination with Medicare for IBEW retirees and coordination through exclusion for salaried employees.

Increases in Medicare Part B benefits

For certain grandfathered retirees, the reimbursement will continue to increase with legislated increases in the Part B premium. For all other retirees, the \$553.20 reimbursement level is capped.

Life Insurance Funding Plans

VEBA coverage:

- Ameren Management Life VEBA All current and future management retirees with the exception of Resources Management participants retiring after January 1, 2001.
- Ameren Union Life VEBA All current and future union retirees with the exception of Resources Union participants retiring after January 1, 2001.

Life Insurance Benefits

AmerenUE Life Insurance Plan

Plan coverage

All AmerenUE participants.

Eligibility

Retirement after age 55. For management employees retiring July 1, 1993 and later and union employees retiring July 1, 1994 and later, 10 years of service after age 45.

Postretirement contributions None, but if employee contributions for active coverage exceed active claims, excess is applied to retiree claims.

Benefits for management

▸ Active Noncontributory amount of one times pay where applicable pay is frozen on January 1, 2004. Supplemental amount of either one or two times pay. Employee cost is \$.20 per \$1,000 per month. No coverage increases allowed after age 40.

▸ Retired For those hired prior to July 1, 1998, active coverage — both basic and supplemental — continues until age 67 at no cost. At age 67, supplemental benefits cease and basic insurance reduced to 2/3 active basic coverage. For those hired after July 1, 1998, coverage immediately reduced to \$15,000.

Benefits for union

▸ Active

<u>Union Groups</u>	<u>Coverage</u>
Local 2	\$1,000
Local 702	2 x pay + \$2,000
Local 1455	\$20,000
Locals 1439, 309, 649	\$15,000
Local 148	\$10,000

Supplemental amount of two times pay. Employee cost is from \$.15 to \$.25 per \$1,000 per month. No coverage increases allowed after age 40.

▸ Retired Coverage continues in full until age 67 at no cost. Then benefit — both basic and supplemental — is reduced by 2/3, but not below \$1,000.

AmerenCIPS Life Insurance Plan

Plan coverage

All AmerenCIPS participants.

Eligibility

Retirement after age 55 with 10 years of service.

Postretirement contributions

None.

Benefits

- Retired before July 1, 2000 \$5,000 or higher due to grandfathering of prior plan.
- Retired after June 30, 2000
 - Union \$10,000 or higher due to grandfathering of prior plan.
 - Management \$15,000 or higher due to grandfathering of prior plan.

Changes in Plan Provisions Since Prior Year

There have been no changes in plan provisions since the prior year.

Plan Provisions — AmerenCILCO

Medical Funding Plans

VEBA/401(h) coverage:

- AmerenCILCO MOT Medical VEBA All AmerenCILCO management participants. Benefits valued do not assume any future increases to health care costs.
- AmerenCILCO Union Medical VEBA All AmerenCILCO union participants.
- AmerenCILCO 401(h) Account All AmerenCILCO management participants. Benefits valued represent only the future increases to health care costs.

Medical Benefits

Eligibility

Retirement after age 55 with 10 years of service.

Dependent eligibility

Spouse and unmarried children under age 19 or a full-time student under age 25.

Survivor eligibility

Eligibility continues beyond death of retiree or active participant eligible to retire.

Postretirement contributions

Retirees who are part of 1999 early retirement window contribute approximately 20% of COBRA costs for pre-65 medical benefits. No post-65 contributions.

Pre-65 benefits

As of January 1, 2006, Ameren has unbundled its pre-65 medical and drug coverage. At that time, multiple lower cost medical plans and drug coverage became available for employee selection.

Lifetime maximum

\$500,000; (\$75,000 if greater than age 65); 1% of lifetime limit reinstated annually.

Service

Years and months of service as a covered participant.

Post-65 benefits	As of January 1, 2006, Ameren has unbundled its post-65 medical and drug coverage. At that time, a lower cost medical plan with Medicare coordination became available.
Prescription benefits	Mail order plan — \$5 generic and \$20 brand copayments after \$25 annual deductible.
Medicare Part B	Employee pay all.
Life Benefits	
Plan coverage	All AmerenCILCO management participants.
Eligibility	Retirement after age 55 with 10 years of service.
Postretirement contributions	None
Benefit	\$15,000

Changes in Plan Provisions Since Prior Year

There have been no changes in plan provisions since the prior year.

Plan Provisions — AmerenIP

Medical Funding Plans

VEBA/401(h) coverage:

- › AmerenIP Management Medical VEBA All AmerenIP management participants. Benefits valued do not assume any future increases to health care costs.
- › AmerenIP Union Medical VEBA All AmerenIP union participants.
- › AmerenIP 401(h) Account All AmerenIP management participants. Benefits valued represent only the future increases to health care costs.

Medical Benefits for Union Employees and Managerial Employees Retired On or Before January 1, 2001

Eligibility	Retirement after age 55 with 15 years of service.
Dependent eligibility	Spouse and unmarried children under age 19 or a full-time student under age 25.
Survivor eligibility	Eligibility continues beyond death of retiree or active participant eligible to retire.
Post-65 benefits	Employees retired before January 1, 1999 receive choice of Pre-99 Plan or 65 Plus plan. Employees retired after January 1, 1999 or those who attain age 65 after January 1, 1999 receive 65 Plus plan. Pre-99 Plan: this noncontributory plan provides a hospital benefit up to \$3,750, \$500 surgical benefit, and \$3,000 miscellaneous fees and ambulatory surgical facility benefit. 65 Plus: This contributory Medicare Supplement (exclusion) plan coordinates with Medicare after a \$400 deductible to cover eligible expenses such as hospitalization, surgery, doctor's office visits (up to Medicare allowable charge).

Pre-65 benefits Comprehensive major medical; \$150 - \$650 deductible; 80% coinsurance; \$1,000 - \$1,500 (\$2,500 - \$3,750 for family) out-of-pocket limit for in-network benefits. Employee contributions are as follows:

Plan	<u>2008 Monthly Contributions</u>	
	Retiree	Retiree + Spouse
PPO Plus 1	\$68	\$172
PPO Plus 2	40	103
PPO Plus 3	15	45
Core Plan	84	193

Prescription benefits Prescription Drug: Covers 50% of cost up to \$500 maximum benefit in each calendar year.

Medicare Part B Employee pay all.

Medical Benefits for Managerial Employees Retired after December 31, 2000 but Prior to January 1, 2007

Eligibility Retirement after age 55 with 15 years of service.

Dependent eligibility Spouse and unmarried children under age 19 or a full-time student under age 25.

Survivor eligibility Eligibility continues beyond death of retiree or active participant eligible to retire.

Post-65 benefits Employees retired after January 1, 1999 or employees who attain age 65 after January 1, 1999 receive 65 Plus plan.

65 Plus: This contributory Medicare Supplement (exclusion) plan coordinates with Medicare after a \$400 deductible to cover eligible expenses such as hospitalization, surgery, doctor's office visits (up to Medicare allowable charge).

Pre-65 benefits Comprehensive major medical; \$300 - \$7,500 deductible; 80% - 85% coinsurance; \$1,500 - \$10,000 (\$3,000 - \$20,000 for family) out-of-pocket limit for in-network benefits. Employee contributions are as follows:

Plan	<u>2008 Monthly Contributions</u>	
	Retiree	Retiree + Spouse
PPO Plus 1	\$35	\$170
PPO Plus 2	64	131

Prescription benefits Post-65 Plan: Covers 50% of cost up to \$500 maximum benefit in each calendar year.
Pre-65 Plan: Generic \$10, preferred \$25, and non-preferred \$50.

Medical Benefits for Managerial Employees Retired Prior to January 1, 2001

Eligibility Managers of the company.

Dependent eligibility Spouse and unmarried children under age 19 or a full-time student under age 25.

Survivor eligibility Eligibility continues beyond death of retiree or active participant eligible to retire.

Postretirement Contributions None

Post-65 benefits Same as union retiree pre-65 benefits

Pre-65 benefits Same as union retiree pre-65 benefits.

Medical Benefits for Managerial Employees Retired After December 31, 2006

Eligibility 10 years of service after age 45.

Dependent eligibility Spouse and unmarried children under age 19 or a full-time student under age 23.

Survivor eligibility Eligibility continues beyond death of retiree or active employee eligible to retire.

Postretirement contributions Employees retiring post-1991 pay a percentage of the total cost of coverage based on the following table:

<u>Year</u>	<u>Retiree</u>	<u>Dependent</u>
2003	0%	20%
2004	10	20
2005	13	26
2006	16	32
2007	19	38
2008	22	44
2009 and later	25	50

Pre-65 benefits As of January 1, 2006, Ameren has unbundled its pre-65 medical and drug coverage. At that time, multiple lower cost medical plans and drug coverage became available for employee selection.

All Ameren employees retiring October 1, 2002 and later will be subject to a monthly cap on the amount that Ameren will pay towards the cost of the retiree medical plan. The amount of the cap is determined according to age and years of pension service at retirement and is equal to: \$45 per year of service at retirement (maximum of 30 years), reduced 2% per year for every year retired prior to age 62.

For those retiring under the Voluntary Retirement Program, the monthly pre-65 company cap is \$1,550.

Post-65 benefits

As of January 1, 2006, Ameren has unbundled its post-65 medical and drug coverage. At that time, a lower cost medical plan with Medicare coordination became available.

All Ameren employees retiring October 1, 2002 and later will be subject to a monthly cap on the amount that Ameren will pay towards the cost of the retiree medical plan. The amount of the cap is determined according to age and years of pension service at retirement and is equal to: \$20 per year of service at retirement (maximum of 30 years), reduced 2% per year for every year retired prior to age 62.

For those retiring under the Voluntary Retirement Program, the monthly post-65 company cap is \$700.

Life Benefits for Union Retirees

Eligibility	Employees of the company.
Benefit	\$7,000 (lower grandfathered amounts for those retired prior to January 1, 1985).
Contributions	\$1.75/month to age 65.

Life Benefits for Managerial Employees Retiring On or Before January 1, 2001 but Prior to January 1, 2007

Eligibility	Managers with 5 years of service.
Benefits	<p>If retiring on or after age 65: An amount equal to the highest annual salary while a plan participant. This amount is reduced by 4% for each year of service less than 25 years.</p> <p>If retiring between the ages of 55 and 65: The highest annual salary is reduced by 4% each year that retirement date precedes the attainment of age 65 or for each year that service is less than 25, whichever produces the greater reduction.</p>
Contributions	None

Life Benefits for Managerial Employees

Eligibility	10 years of service after age 45.
Postretirement Contributions	None, but if employee contributions for active coverage exceed active claims, excess is applied to retiree claims.

Benefits

- Active Noncontributory amount of one times pay, where applicable is frozen on January 1, 2004.
Supplemental amount of either one or two times pay. Employee cost is \$.20 per \$1,000 per month.
No coverage increases allowed after age 40.
- Retired \$15,000.

Changes in Plan Provisions Since Prior Year

No changes since the prior year.